

Estes Park Housing Authority (EPHA) Board Meeting

Date:	April 12, 2006
Members Present:	Jack Dinsmoor, Eric Blackhurst, CJ Jensen
Members Absent:	Karla Porter, Bill Pinkham
Staff Present:	Rita Kurelja, Jeri Frederick Sharlet Lee, Rich Ekwall
Others Present:	Mariann Pugh, Joe Wise, Richard Homeier,
Guests:	

The April 12, 2006 meeting of the Estes Park Housing Authority was called to order by Chairperson Eric Blackhurst at 8:30 a.m. in room 150 in the Town Conference Room of the Estes Park Municipal Building.

APPROVAL OF MINUTES

Motion was made and seconded to approve March 8, 2006 minutes of Estes Park Housing Authority Board of Commissioners meeting. All voted Aye. **Motion to approve the March 8, 2006 minutes of the Estes Park Housing Authority passed.**

Motion was made and seconded to approve March 22, 2006 minutes of the Special Meeting of Estes Park Housing Authority Board of Commissioners meeting with one change; to name those making and seconding the motion. All voted Aye. **Motion to approve the March 8, 2006 minutes of the Estes Park Housing Authority, as amended passed.**

FINANCIAL REPORT FOR 1st QUARTER

A. i. EPHA

Sharlet Lee from Loveland Housing Authority gave the 1st quarter report. EPHA advanced Vista Ridge \$90,000 to cover expenses which have been repaid. EPHA has received \$110,000 and \$90,231 for operating activities from the Town of Estes Park for operating activities.

ii. Cleave Street

Cleave Street Income is over budget due to less vacancy loss. There is 5,121.25 remaining from the rehab project.

iii. Talons Pointe

Rental income is under budget. Administrative expense is over budget due to audit costs. Financial Expense is over budget due to bad debt write-offs. Sharlet is confident that this will even out by the end of the year.

iv. Summary Sharlet summarized by saying the EPHA looks very stable

REQUEST FROM BIG THOMPSON MANOR

Presentation was tabled for the time being.

DEVELOPMENT UPDATES

A. Vista Ridge

i. Phase 3.

Two affordable units are left. They are being showed weekly. Phase 3 is paid off!

ii. Phase 4.

Construction update: Rich Ekwall says the Construction is on schedule. The foundation for the market Rates were poured. The two Affordables are going vertical on Monday. The walls are pre-made and awaiting transportation. Friday the building permits should be ready. Rich has been working on getting a

sprinkler system waived. Units are expected to be ready in November. Joe Wise suggests they be listed early June.

COMPLEX UPDATES

A. Talons Pointe:

44 Units, 43 are occupied. The vacancy rate has an actual loss of \$605 which is under the budgeted amount of \$1,273. The delinquency is \$5477 for February. Mariann distributed a newsletter she is passing out for Talons Pointe residents called Get The Pointe. The next resident council meeting is the last Sunday of the month at 3:30p.m. On April 30th the Wildlife Division is coming to speak about wildlife issues.

B. Cleave Street:

100% occupancy at this time. The delinquency is \$555.00 vacancy losses 19% less than the budgeted amount. The one delinquency is due to a long time resident's loss of employment hours. Rita is working with him. Business owner across the street gave praise to Jack about the look of the project and how well behaved the residents are. Rita would like to install a bike rack and Rich is willing to donate one. A bulletin board will go up today for the residents. Rita would like to use \$5,121 left over from the project to landscaping and additional improvement projects. The Board agreed.

REPORTS, UPDATES, AND OTHER MISCELLANEOUS ITEMS

A. The Pine Knoll purchase is under negotiations with Sollenberger. We have a tentative contract and are working on due diligences. Rita will make a formal presentation to the Town Board for funding on April 25 and would like this Board to attend. Rita hopes to close on Pine Knoll on June 1, 2006. Rich says he can do the renovations to Pine Knoll for less than estimated. Needs new, carpet, washer and dryers, dishwasher, kitchen cupboards and paint. Rita will be meeting with Upper Thompson Sanitation to resolve sewer upgrade issue.

i. Preliminary budgets-not presented at this time as one was already presented last month.. Rita believes that the permanent financing should only show a gap of approximately \$200,000-\$300, 000. Bank of Colorado is one option for that.

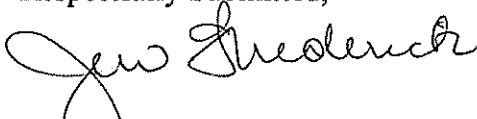
B. School District:

Rita is working with the school district to see what housing issues EPHA can help with or even if there is that interest. We sent out 200 surveys and 40% or 80 have come back. She'll compile and analyze the results and report back at a later time.

OTHER

Motion to Adjourn. All voted Aye and motion passed. 9:44 a.m.

Respectfully Submitted,



Jeri Frederick
Estes Park Housing Authority