

Date: August 12, 2009

Members Present: Eric Blackhurst, Jack Dinsmoor, CJ Jensen,
Matthew Heiser, Karla Porter

Staff Present: Rita Kurelja, Paula Rozyla, Mariann Pugh,

The August 12, 2009 meeting of the Estes Park Housing Authority Board of Commissioners was called to order by Eric Blackhurst at 8:30am, in Room 203 of Town Hall

APPROVAL OF MINUTES

Minutes of the July 8, 2009 meeting were approved as submitted with no objections by Eric Blackhurst.

FINANCIALS

A. 2nd Quarter financials: Reported by Rita Kurelja

- EPHA :

Balance sheet. Little change since last quarter. LHIP loan of \$100,000 was repaid in July.

Management Company: Expenses – under budget, Insurance slightly over budget

Eric Blackhurst reported that there is discussion on changing the way the Town pays out the community service grants.

- Cleave Street -

Operating Expenses- Utilities slightly under budget but most likely a timing issue, maintenance expenses under budget. Project is holding its own.

- The Pines for sale condos- Made four \$90,000 payments to Town on note to date in 2009- current balance \$820,000 with interest rate @.45%. Note due in June 2010
- Talons Pointe; Having a very good year.

Rental income over budget due to lower than expected vacancy loss, administrative expenses over budget due to an ongoing legal issue . Unable to budget for; just to keep out of court is costly. Brief discussion on this legal matter. To date all has been dismissed.

Operating expenses, over budget, sewer fee increase, maintenance fees are under budget.

- The Pines:

Rental income over budget; maintenance expenses under budget, HOA fees slightly higher, includes Building # 3.

Discussion on whether to include Building 3- rental income from that building or include in other income in 2010 budget.

It was decided to include Building #3 in the anticipated rental income as we have been.

All would be aware that the numbers would be skewed due to the nature of the market rate rentals.

Rita will do an analysis of the Pines loans and payoff to Town and bring back to the Board in September.

The Pines is having a good year - Having one market rate building has helped the bottom line.

Motion by Karla Porter : I move to approve second quarter financials. Matt Heiser seconded the motion; passes unanimously.

DEVELOPMENT UPDATES

A. Vista Ridge

1. Sales Update – No new sales, with exception of resales.

Eric asked that we bring back discussion on rental of the remaining market units, next meeting to look at pros and cons. Involve Christian in discussion as well

COMPLEX UPDATE

A. Talons Pointe

Occupancy and Delinquency - Mariann- zero delinquency.

3 vacant units at end of July

Mariann had a meeting with Talons Pointe parents, re: kids “stuff” being left outside and other issues.

Rita indicated that she had first meeting with Loveland staff, regarding EPHA taking a more active role at Talons Pointe. Will eventually come up with a time line for a transition.

B. The Pines

Sales Status - – Status Quo. No additional units have been sold.

The patios on Building 3, almost complete; once complete another open house to be planned.

Rural Development, Poor response if any. Becoming very difficult to deal with.

Pines Rentals

Occupancy and Delinquency

Rita reported three vacancies, Leased one of those in the Senior portion. One in Market Rate units – still able to rent on a month to month basis.

No delinquencies to report

C. Cleave Street

1. Occupancy and Delinquency – No vacancies and delinquencies.

2. **Energy Outreach Colorado- Update**

EPHA is applying for grant to update heating system, insulation and some miscellaneous items. Bill Rumley from HACOL helped review the bids. Part of this grant requires the EPHA to come up with 5% match, but they automatically add 5% administrative costs for us to administer. Will find out if successful after October 1, 2009.

Part of this grant also requires putting an education plan for tenants and maintenance staff regarding energy conservation. Have also included an in-person training for all Estes Park property tenants.

REPORTS, UPDATES, AND OTHER MISCELLANEOUS ITEMS

A. CARHOF update

Rita reported that she is applying for \$9600 from CARHOF to be used as seed money for the Down Payment Assistance program.

The question of citizenship and the DPA program has come up. The Board of REALTORS has voted to require ‘lawful presence’ and not citizenship.

EPHA Board members were in agreement with that.

B. Lot 4

EPHA Lot 4- Matt and Rita met w/Bob Joseph

Per Matt- Discussion on the PUD process might be on board if code changed.
For commercial property only. If strictly residential, would not presently work.
Discussion on some possible options for this development.

Homeownership in Town Homes, mixed incomes, perhaps some rentals in the form of duplexes. Maybe some single family.

Rita reported that it might be time to enter into a conceptual agreement with architect perhaps with some additional direction from the Board.

C. Executive Director Report

1. Reviews- Rita's six-month review will be August 19th @ 11am
Duncan: Six-month review completed- does a good job!
Paula is doing a great job
2. Rita has ordered an additional Dell monitor screen
3. Grant request from the Town due Sept 14th. Will be bringing EPHA budget for approval next month
4. Planner Association Bike tour – Oct 8th

OTHER BUSINESS

No other business noted.

There being no further business, Eric Blackhurst adjourned the meeting at 10:00am

Respectfully submitted

**Paula Rozyla
Recording Secretary
Estes Park Housing Authority**