

Estes Park Housing Authority (EPHA) Board Meeting

Date:	February 8, 2006
Members Present:	Jack Dinsmoor; Bill Pinkham; Eric Blackhurst; Karla Porter, Catherine Jensen
Members Absent:	
Staff Present:	Rita Kurelja, Rich Ekwall, Mariann Pugh, Moofie Miller
Others Present:	Richard Homier, Joe Wise
Guests:	

The February 8, 2006 meeting of the Estes Park Housing Authority was called to order by Chairperson Eric Blackhurst at 8:30 a.m. in room 130 of the Estes Park Municipal Building.

APPROVAL OF MINUTES

Motion was made and seconded to approve January 11, 2006 minutes of Estes Park Housing Authority Board of Commissioners meeting. One typographical mistake noted. All voted Aye. Motion to approve the January 11, 2006 minutes of the Estes Park Housing Authority passed.

FINANCIAL REPORTS-

A. No Financial reports noted.

DEVELOPMENT UPDATES

A. Vista Ridge

1. Phase 3.

Sales report. Joe Wise gave a Sales report on Phase 3. Still have 3 affordable units for Sale and 2 market rate units with one due to close at the end of the month.

Advertising: Joe discussed the advertising he has been running on the Affordable units that were not in the Real Estate section. Rita has had a lot of response and is now qualifying many families and individuals.

2. Phase 4:

i. **Construction:** Rich gave an update on the construction. The kennel has been removed and a lot of dirt is being moved around. Natural materials had been found however these were discovered much earlier than in Phase 3, therefore costs of mitigating would be minimized.

Building Permits: Rich reported that the requirements of the Town as they relate to the Building permits were being worked through now.

Schedule: Rich passed out a preliminary building schedule. Drahota's contract is for 335 days. Joe will take the worse case and add 60 days.

Appraisers: Joe had met with the appraisers and had given them much information.

ii. **FHA:** Rita reported that we had not yet received FHA approval, but it was expected at any time.

Rita discussed phasing of Phase 4. Originally it was thought we would have each building be a phase to reduce the issue of FHA's 51% presale requirement. Due to the fact that each of the 5 buildings were made up of either Market Rate or Affordable units we would have to rethink that plan.

iii. **Financing:** Rita reported that we were scheduled to close on the Phase 3 construction loan on February 17th. Sam would be investigating additional

financing from DOH including \$900,000 in low interest revolving loan and \$100,000 in grant funds.

COMPLEX UPDATES

A. Cleave Street:

1. Occupancy and Delinquency:

Only one vacancy at the end of January. All units filled now.

Delinquencies were \$540.00- one tenant.

B. Talons Pointe: Mariann reported that there were 2 vacancies at the end of January, which are now filled. Accounts receivables are a bit high, but she is working with these tenants. Moofie Miller passed out information to the Board showing how long unit turnovers took and how long units remained vacant. TP is now being tracked by the Vacancy Task force. Also discussed was the effect of the Section 8 cutbacks was having on Talons Pointe. Moofie reported that it was hoped we would be able to lease an additional 4 Project Based Assisted units. Various advertising mechanisms were discussed as well as the possibility of 'escrowing' rents for use during the slower winter months. Moofie and Mariann were thanked for their work.

REPORTS UPDATES & OTHER MISCELLANEOUS ITEMS

1. Resolution # 41 naming Rita Kurelja as Executive Director of the Estes Park Housing Authority was read. **Motion to accept resolution # 41 was made by Catherine Jensen and seconded by Jack Dinsmoor. All voted Aye and motion passes.**
2. Resolution # 42, giving authority to Rita Kurelja to sign documents for the Vista Ridge construction loan was read. **Motion to accept resolution #42 was made by Bill Pinkham and seconded by Jack Dinsmoor. All voted Aye and motion passed**
3. Resolution # 43, extending the loan between the EPHA and the Estes Investors, for \$192,827 for a term of 2 years at a rate of 4% interest was read. **Motion to accept resolution # 43 was made by Jack Dinsmoor and seconded by Bill Pinkham and motion passed.**

ADDITIONAL BUSINESS

1. Rita gave updates on the hiring of part time help. Interviewing was taking place the following week
2. Pine Knoll. The board was given a brief update on the status of the Pine Knoll project.
3. Questionnaire was distributed to business owners regarding their needs for employee housing.
4. Larimer County consortium. The Town has been asked to participate and Randy has asked Rita to represent.

It was moved and seconded to move into Executive Session under C.R.S. Section 24-6-402 (4)(e) for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiators.

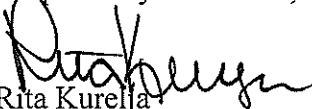
The Board meeting was reconvened at 10:45 am.

No further business noted.

ADJOURN

Motion to adjourn was made by made and seconded. All voted Aye. Meeting was adjourned at 11:00 am.

Respectfully submitted,



Rita Kurelja
Estes Park Housing Authority