

Date	February 14, 2007
Members Present	Eric Blackhurst, Karla Porter, Bill Pinkham, Jack Dinsmoor
Staff Present	Rita Kurelja, Jeri Frederick
Members Absent	CJ Jensen
Guests	Joe Wise, Christian Collinet, Sam Betters, Sharlet Lee, Mariann Pugh, Rich Ekwall

The February 14, 2007 meeting of the Board of Commissioners was called to order by Chairperson Eric Blackhurst at 8:30 in room 130 of the Town Hall.

1. APPROVAL OF MINUTES

Motion to approve the January 10, 2007 meeting minutes of the Estes Park Housing Authority was made by Jack Dinsmoor and seconded by Bill Pinkham. All voted AYE. Motion passed.

Motion to approve the January 10, 2007 executive session was made by Jack Dinsmoor and seconded by Bill Pinkham. All voted AYE. Motion Passed.

2. FINANCIALS

A. 4th Quarter Financials was given by Sharlet Lee. The 2006 Audit was Completed by John Cutler and Associates. This is the first year that his firm did the audit. It was a straight forward audit and he had no issues. The report will be available soon.

Highlights of 4th quarter show that draws are being made for Vista Ridge through the EPHA budget. Cleave Street rental income is over budget due to less vacancy. Maintenance costs were over due to unanticipated sewer line repairs. Pine Knoll is still in development. Talons Pointe has a cash balance of \$160,469. All Properties have over spent on snow removal as this year. Sharlet reports that finances are looking good.

B. Approval of Expenditures of purchases by Rita of cell phone and mileage.

Motion to approve expenditures for Rita's cell phone and car mileage was made by Jack Dinsmoor and seconded by Bill Pinkham. All AYES. Motion passed.

3. DEVELOPMENT UPDATES

A. Vista Ridge

i. Construction Update reported by Rich Ekwall. Rich, Rita, and Bill Pinkham met with Drahota Construction and VanHorn Engineering to discuss the costs charged against contingency money. Rita is comfortable with the money spent. Rich discussed the possibility of

getting Town of Estes Park department heads from planning, engineering and buildings together to discuss the difficulties of getting change orders from every department on projects. We should take possession of E building today. The rest should be turned over about the first of March.

ii. Sales Update given by Joe Wise. One unit closes tomorrow. One serious buyer will probably put a contract on one soon. There are three other potential buyers.

4. COMPLEX UPDATES

A. Talons Pointe Occupancy-Delinquency-Mariann reported that January experienced 2 vacancies.

B. Cleave Street Occupancy-Delinquency-Rita reported that Cleave Street had one vacancy.

C. Pine Knoll

i. Lease-Up Status reported by Rita. Seven vacancies remain at Pine Knoll .

ii. Sales Status reported by Christian Collinet. Christian passed out the new sales flyer. The model unit is up and running. So far there are not any contracts but this is the slow time of year for sales however he has three interested parties.

5. REPORTS, UPDATES, AND OTHER MISCELLANEOUS ITEMS

A. Re-sale of Vista Ridge Units as related to Eric Blackhurst, Realtor. Eric Blackhurst has asked if he can be involved in the re-sale of Vista Ridge condos. Eric excused himself from this discussion. Discussion ensued. Rita will take some concerns to EPHA attorney. Discussion will continue next month.

6. ANY OTHER BUSINESS

A. Rita reminded everyone about the February 23, Board Retreat at the US Bank Community Room. Bill Pinkham will moderate and will send along a reading assignment prior to the Retreat.

7. ADJOURNMENT 10:09 am

Respectfully Submitted,



Jeri Frederick

Administrative Assistant

Estes Park Housing Authority