

Date	February 13, 2008
Members Present	Eric Blackhurst, Karla Porter, Jack Dinsmoor, Bill Pinkham
Member Absent	CJ Jensen
Staff Present	Rita Kurelja, Jeri Frederick, Duncan Riley

The February 13, 2008 meeting of the Estes Park Housing Authority Board of Commissioners was called to order at 8:47 a.m. by Eric Blackhurst in room 130 at Town Hall.

APPROVAL OF MINUTES

Minutes were approved by acclamation with no objections by Eric Blackhurst.

FINANCIALS

A. 4th Quarter Financials were reported by Sharlet Lee from the Housing Authority City of Loveland. Highlights are:

1. Management income is slightly under budget as The Pines came on line later than anticipated.
2. Cash flow from Talons Pointe is from 2006 paid in 2007.

Cleave Street:

1. Rental income is on tract, utilities are under budget with maintenance and improvements are over due to the laundry room work.
2. Taxes and Insurance is over due to CIRSA allocations.

The Pines:

1. Rental income is over budget and utilities are over budget due to the timing of the HOA.

Talons Pointe

1. Utilities are under budget as are taxes and insurance.

DEVELOPMENT UPDATES

A. Vista Ridge: Rita reported for Joe Wise that there has been no activity the past Month at Vista Ridge. There are still 11 units available for purchase.

COMPLEX UPDATES

A. Talons Pointe

i. Occupancy and Delinquency: Rita reported for Mariann Pugh that January had no vacancies.

B. Cleave Street

i. Occupancy and Delinquency: Rita reports one vacancy at the end of January. One resident from Cleave Street is moving into The Pines.

C. The Pines

i. Occupancy and Delinquency: Rita reports that the senior rentals are full.

ii. Sales Status: Rita is exploring alternative loans for The Pines if the town does not approve an extension on the original 2 year loan. There will be a public open house on March 7th to encourage all to see The Pines upgrades.

iii. Lease-Up Status: We are leasing up units in building #3. One has been leased with interest in others.

REPORTS, UPDATES, AND OTHER MISCELLANEOUS ITEMS

- A. Elkhorn Property Update: Dave Lingle came and took a look at the property. He will do some initial sketches to determine the # of units that could fit.
- B. RRC Associates will be doing a presentation at the Community Development meeting on Thursday, March 6th.

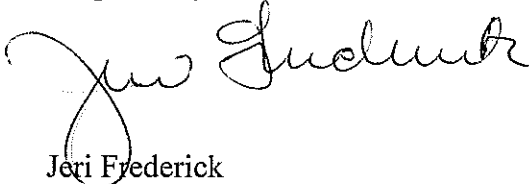
EXECUTIVE DIRECTORS REPORT

- 1. NAHRO will be in Estes Park for their conference this May. Rita will plan a tour of EPHA properties.
- 2. Rita will be going to a March 25th Training Session on priority Management in Denver and is also looking into additional Tax Credit Classes.

ADJOURN

10:34 a.m.

Respectfully Submitted,



Jeri Frederick
Administrative Assistant