

Date	March 11, 2009
Members Present	Eric Blackhurst, Karla Porter, Jack Dinsmoor, CJ Jensen, Matthew Heiser
Staff Present	Rita Kurelja, Erin Tice, Mariann Pugh
Guests	Joe Wise, Christian Collinet, John Cutler

The March 11, 2009 meeting of the Estes Park Housing Authority Board of Commissioners was called to order by Eric Blackhurst at 8:30 am in Room 203 of Town Hall.

APPROVAL OF MINUTES

Minutes of the February 11, 2009 meeting were approved as submitted with no objections by Eric Blackhurst.

FINANCIALS

Financials: 2008 Audit. – John Cutler reported: good financial standing. Audit went well; no major issues. Corrected an error made last year. Cash flow Management fund and the Pines both positive; as was Cleave Street on a cash basis it earned income; however with depreciation it showed a loss.

DEVELOPMENT UPDATES

A. Vista Ridge

1. Sales update: Joe Wise reported a couple of showings on the market units; current resale scheduled to close March 23. Joe mentioned the idea of advertising the \$8000 tax incentive to first time home buyers.

COMPLEX UPDATE

A. The Pines

1. Sales Status: Christian Collinet provided sales report; closed on 11th unit. Activity remains sporadic; 1 under contract that we are renting - scheduled to close in April.
 - a. The Pines Rentals
 1. Occupancy and delinquency: No delinquency; two vacancies in building 3; placed a month to month ad in the papers. New doors will be installed this month.

B. Talons Pointe

1. Occupancy and delinquency: No vacancies as of the end of February. Vacancy loss at \$567.67; delinquency at \$3372.87; have a promissory note for one tenant. One tenant has been hired to help out at Talons Pointe. Mariann provided a vacancy summary. Rita met with Sam specifically about Talons Pointe.
2. Other: EPHA will begin to take a more active role and start to look at the transition of taking on Talons Pointe. Rita will meet with Moofie, Bill, Mariann and Steve (if needed) to start getting an overview of the project.

C. Cleave Street

1. Occupancy and delinquency: End of February one vacancy, will have another one at the end of March; no delinquency. Recently renewed a couple of leases; including one who is signing a 6 month lease.

2. Other: Rita is continuing to meet with contractors to get ideas and bids for furnace/metering options. Rita was looking into refinancing the building; prepayment penalty went up to \$31,000.

REPORTS, UPDATES AND OTHER MISCELLANEOUS ITEMS

- A. Down Payment Assistance Program – Rita sent all Board members a wish list to get some basic ideas of what this program should look like. Rita is meeting with Board of Realtors next week to begin forming the program. HACOL has agreed to do the accounting. Want to get this program up and running as soon as possible. Need to make sure program is in compliance with lenders and Real Estate law. Board of Realtors cannot administer the program.
 - B. The Neighborhood – Attorney Greg White, Rita Kurelja and Paul & Kathy Kochevar met to discuss the idea of the Housing Authority holding the Note for the affordable units. Attorney White will speak to the Board about this in the future. Some other issues were discussed and more information will be brought to the Board soon.
 - C. Executive Director Report
 - Rita presented summary of the Strategic Planning session at the Town Board meeting March 10, 2009.
 - Rita will be taking a refresher course on Priority Management, Thursday, March 12, 2009.
 - HACOL is instituting ACH payment for tenants rent; BOC waiving fees. EPHA will also be offering this payment option in the future.
 - Rita will be out the first week of April.
 - D. Any other business
 - Karla Porter's term is up in April; Karla has agreed to serve another 5 year term.
- Motion to approve Karla Porter's five year term was made by Matthew Heiser and seconded by Jack Dinsmoor. Motion passes unanimously.**
- Lot 4 – Rita has requested an extension with DOH/HAC; awaiting their decision within the next few weeks. As a part of the extension the Board is committed to come up with a plan for Lot 4 in 2009. The Board may need to hold some brainstorming sessions; include Sam Betters.

There being no further business, Eric Blackhurst adjourned the meeting at 10:00 a.m.

Erin Tice, Administrative Housing Coordinator