

Date	May 13, 2009
Members Present	Eric Blackhurst, Karla Porter, Jack Dinsmoor, CJ Jensen, Matthew Heiser
Staff Present	Rita Kurelja, Erin Tice, Sharlet Lee
Staff Absent	Mariann Pugh
Guests	Joe Wise, Christian Collinet, Moofie Miller, Jan Moraczewski, Judy Anderson, Lisa Von Bargon

The May 13, 2009 meeting of the Estes Park Housing Authority Board of Commissioners was called to order by Eric Blackhurst at 8:30 am in Room 130 of Town Hall.

APPROVAL OF MINUTES

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

FINANCIALS

1st Quarter 2009 – Sharlet Lee presented highlights

1. EPHA: Annual contribution of \$170,000 from the Town was received as was the 2008 Partnership mgmt fee for Talons Pointe \$22,458.
2. Cleave Street: Rental income is slightly under budget; financial expenses slightly over due to bad debt write off in March.
3. The Pines Operating: Rental income on budget though more vacancy loss than budgeted; other income is over due to rental of a for sale unit prior to closing; HOA dues are over budget due to timing of 7th sale.
4. The Pines Development: Three payments of \$90,000 have been made in 2009 to Town of Estes Park on the Note Receivable. Current Note balance \$910,000; rate on the note payable will be less than 1% interest when the loan renews in June.
5. Talons Pointe: Rental income slightly over budget due to vacancy loss being under budget. Units turned on budget; other income is under due to lower than anticipated interest rates; Operating expenses are over due to higher than anticipated sewer rates. Maintenance expenses under budget; Capital projects are under budget (most projects scheduled for spring and summer completion).
6. LaHIP loan to be paid back to HACOL June 30th.

DOWN PAYMENT ASSISTANCE

Estes Valley Workforce Housing Assistance – program will need to comply with National Association of Realtors. A lot of discussion over the details of the program and more discussion will be needed; highlights include:

- Target homebuyers 81% - 150% AMI; Employment required within Park R3 school district; First time homebuyer and primary residence; homebuyer education class required; homeowner investment of \$3000; maximum assistance of 3.5% (up to 10,500); assistance recipient must be under contract within 90 days and close within 6 months. Additional items to be discussed in a smaller, focused group.

Smoking Policy Presentation by Jan Moraczewski (Larimer County)

EPHA Board gathering information in regards to a smoke free policy at Talons Pointe. Loveland is introducing this policy to their properties September 1st. Moofie Miller from HACOL explained that she has seen about a 3 to 1 ratio of those in favor of this policy change. Details will be reviewed and discussed at the July Board meeting; will not proceed until Board has made a decision.

DEVELOPMENT UPDATES

A. Vista Ridge

1. Sales update: Joe Wise provided sales report; affordable unit that was under contract in April closed. Last new affordable unit is under contract. No current activity on the last three market units. Re-sales on the market consist of two affordable and one market.

COMPLEX UPDATE

A. The Pines

1. Sales Status: Christian Collinet provided sales report; two units under contract and another offer on the table; start up open houses again in the model unit. Unit 1-7 had been under contract, it fell through. Tenant in building #3 is purchasing a unit in building #2.

B. The Pines Rentals

1. Occupancy and delinquency: No delinquency and no vacancies (including market rate rentals); two tenants moving out; units already taken.
2. Market Rate Rentals Building #3: Vern will start patios/decks in June working on exterior work. All tenants have been notified and are leased month to month. Early July hope to start breaking through the walls. Rent incentives to those tenants who stay while work is being done. Doors, carpet, hallway have all been completed. Rita is looking into paying more to the Town once building #2 has all been sold;

B. Talons Pointe

1. Occupancy and delinquency: One vacancy at the end of April and one current vacancy. Delinquency at \$2904.00; AR looking better; inputting error made on vacated tenant delinquency – will be fixed next month.

C. Cleave Street

1. Occupancy and delinquency: One vacancy at the end of April; all units currently leased. Rita is still reviewing information on the boiler issue.

REPORTS, UPDATES AND OTHER MISCELLANEOUS ITEMS

A. Neighborhood – update: Attorney Greg White and Rita met with Paul Kochevar since the last meeting; Kochevar would like to donate money to the Housing Authority, then have the EPHA donate the funds to the homebuyer. Attorney White’s opinion is to not have the Housing Authority receive this donation. However, the EPHA could be the holder of the Note for the affordable units; continue to look into this.

B. Board Position – update: Town Board (5/12/09) unanimously approved Karla Porter’s position for another 5 years.

- C. Lot 4 Study Session – recap: Idea highlights of what direction to go include: serving working families, possibly look for other properties around town, target higher AMI levels, homeownership/rental component, meet with Bob Joseph to discuss PUD.
- D. ADU update: Issue to be heard by Town Board 5/26/09 for a formal public hearing; possible study session with EPHA and Planning Commission.
- E. Executive Director Report:
- Rita's cell phone has been transferred to the Town's group. Blackberry service will increase by \$25 each month. We will now be billed as opposed to the expense.

Motion to accept change in Rita's cell phone plan made by Matthew Heiser; Jack Dinsmoor seconds the motion; passes unanimously.

- June 10th Board meeting will be cancelled.
- Office computers have been upgraded to Microsoft Office 2007. Looking into an additional monitor for Rita's system.
- Will be interviewing over the next two weeks; ad is out of the newspaper, but open until filled. New person will start around mid July.

There being no further business, Eric Blackhurst adjourned the meeting at 11:38 a.m. =

Erin Tice, Administrative Assistant