

Date	October 11, 2006
Members Present	Eric Blackhurst, Bill Pinkham, Jack Dinsmoor
Staff Members	Rita Kurelja, Jeri Frederick, Duncan Riley, Mariann Pugh Rick Ekwall, Sharlet Lee, Sam Betters
Members Absent	Karla Porter, CJ Jensen
Guests	Joe Wise, Madeline Framson

The October 11, 2006 meeting of the Board of Commissioners was called to order by Chairperson Eric Blackhurst at 8:30 a.m. in the Club House of Pine Knoll.

Eric began by reading a letter from Rick Robert Eberhard thanking Rita for the help she has given him with some housing issues and for going the extra mile.

1. APPROVAL OF THE MINUTES

Motion to approve the September 13th minutes of the Estes Park Housing Authority was made by Bill Pinkham and seconded by Jack Dinsmoor. All Ayes. The motion passed.

2. FINANCIALS

- A) 3RD quarter financials was given by Sharlet Lee.
- (1). Fee Waivers for \$ 71,366 for VR P4 were booked this quarter. A resolution approving this will be coming next month.
 - (2). Cleave Street income is over as is expenses due to additional maintenance costs. For a small property, it is done well.
 - (3). Talons Pointe is doing better than budgeted. The turnover is not as great as expected.
 - (4). Pine Knoll expenses are all in the development budget and is doing well.
 - (5). Consolidated Balance sheet reflects Pine Knoll as well as other properties.

3. DEVELOPMENT UPDATES

A. Vista Ridge

1. Phase 4

a. Construction:

Building G1 and G2 will be complete this month. Overall construction is 20 days late due to some rainy weather in July and September. Drahotka has been doing an excellent company to work with.

b. Sales: Joe Wise is eagerly awaiting the delivery of the new units. Two affordables have been spoken for and Rita is working to qualify two other people.

c. Financing: DOH has requested we pass a resolution authorizing Eric to sign loan document. Rita read the resolution.

Resolution #49-Approving Signatory Authority to Eric Blackhurst, Chairperson EPHA, to enter into a loan agreement with the Department of Housing for a \$900,000 loan. Bill Pinkham made the motion to approve and was seconded by Jack Dinsmoor. All Ayes.

4. COMPLEX UPDATES

A. Talons Pointe occupancy/vacancy report was given by Mariann Pugh. There are two vacant apartments currently. Mariann has some tenants on payment plans to pay off delinquencies. She has sent some to collections. She may be evicting a tenant due to failure to pay.

B. Cleave Street has one vacancy according to Rita's report. Her delinquent payments are \$80.00.

C. Pine Knoll

i. Development Budget Status:

Project is on budget. Very few change orders. There were a few additions to Cornerstone's contract; items we added. Rita used contingency for these.

ii. Rehab Status: Rental portion is complete. The For Sale portion should be finished by November 15th. Eric would like a tour of the For Sale unit's next meeting. It was determined that the next meeting will be at Pine Knoll.

iii. Lease Up status is six units are rented at the \$324 level. There are 4 units leased at the \$454 level and one at the \$583 level. One person has put a security deposit down for an apartment at the \$583 level and we are talking to two more potential tenants at the \$583 level, one of them has a Section 8 voucher.

iv. Madeline Framson of Pine Knoll attended the meeting today to ask for an exemption of the one car per apartment rule. She has two cars. Eric suggested an extension to Madeline for removal of her second car until the Board can hammer her request out.

5. REPORTS, UPDATES, AND OTHER MISCELLANEOUS ITEMS

A. Section 8 Status. We are finishing a purge of Section 8 wait list.. Once that is done then the EPHA will open Section 8 wait list. Rita expects that will be in November or December.

B. Procurement Policy. Eric Blackhurst and Bill Pinkham will work with Rita to pound out a procurement policy.

C. Rita is attending the Housing NOW Conference in Vail next week. It is usually an excellent conference and the theme this year is Affordable Housing and Economic Development


6. ANY OTHER BUSINESS

Holiday Party is Monday, December 11. Details will follow.

7. ADJOURNMENT

9:55

Respectfully Submitted,


Jeri Frederick
Administrative Assistant