

Date	September 10, 2008
Members Present	Eric Blackhurst, Jack Dinsmoor, CJ Jensen, Matthew Heiser
Members Absent	Karla Porter
Staff Present	Rita Kurelja, Erin Tice, Mariann Pugh
Guests	Christian Collinet, Joe Wise

The September 10, 2008 meeting of the Estes Park Housing Authority Board of Commissioners was called to order by Eric Blackhurst at 8:31 am in Room 202 of Town Hall.

APPROVAL OF MINUTES

Minutes of the August 13, 2008 meeting were approved as submitted with no objections by Eric Blackhurst.

Eric read an email regarding an inspection held at Talons Pointe which praised Mariann Pugh for her work.

DEVELOPMENT UPDATES

A. Vista Ridge

1. Sales update: Joe Wise provided sales report. Three units closed in August; two 2 bedroom affordable units and one 3 bedroom market unit (1903/1933/1913) and one unit is under contract (1911) to close in October. That closes out the triplex in which the price was lowered. After 1911 closes in October, 3 market units and 2 affordable units will be left. A lot of competition on the market; and slowed showings on the remaining units. Discussion of a price reduction; reluctant to lower price – to sell units, price may have to be lowered substantially. Going to watch the market and see where it is at early next year.
2. Bank of Colorado loan is paid off and closed out. Still have \$900,000 @ 1% with Department of Housing which has to be paid off by September 2009.
3. An attractive first time home buyers tax credit available to those homes purchased between April 9, 2008 and July 1, 2009.

COMPLEX UPDATE

A. The Pines

1. Sales Status: Christian Collinet presented sales report. Three units under contract, two are awaiting funding from USDA and one other is contingent on a sell of a home. Only a few showings recently; The Pines are competing against 12 other units on the market right now. Once decks are finished, look into furnishing another model unit and have open houses. Decks and patios really changed the character of the building. USDA begins a new fiscal year in October; they are currently out of money but should turn around soon. Consider a public open house when the decks are completed, maybe early October. Matthew Heiser updated the board about the accessible units. He does not see a problem with any of the codes. Matthew and Rita will need to discuss the changes with the Building Department. A code enforcement officer contacted Christian about the sign; Christian has the permit and is in compliance. The main sign is cracked.

2. Occupancy and delinquency: As of the end of August no vacancies and no vacancy loss to report. This is the first time since we purchased the buildings. Did have a tenant pass away; family has been paying persons rent and has paid through September. Do maintain a wait list for the senior units.
3. Renovation update: Decks and patios for building 2 should be completed within the next couple weeks.

B. Talons Pointe

1. Occupancy and delinquency: Mariann Pugh reported one vacancy for August; Delinquency of \$2489.00, one tenant owes \$223.88 and the rest will go into collections. Susan from John Hancock came on the 19th to inspect. Impressed and files were sent to auditor. Finished the painting on the stairs and railings; Currently no major ongoing maintenance issues to deal with; did have some drainage work done and will have to see how we do this winter. A tenant passed away while in the hospital.

C. Cleave Street

1. Occupancy and delinquency: No vacancies or delinquencies to report. Have a dryer issue; but we have two sets – water in the dryer. Colorado Housing and Finance Authority (CHFA) will be conducting an inspection Friday October 3, 2008. Each unit will be inspected since there are only 10 units. Have a bid from a company that does net metering, it will be brought to a meeting soon. Will be looking into another company as well as contacting the Boulder Housing Authority for some other information. Cleave Street budget for next year will include a rent increase. Have been in contact with Department of Housing regarding our parking arrangement. Rita proposes to continue renting the lot, but to have tenants pay for their own space – instead of the Housing Authority.

FINANCIALS

- A. EPHA 2009 Budget and Request for Funding: Preliminary budget handout provided. Need an approval to go to the Town to get approval for funding. This is the first time since 2003 that we are not decreasing our request from the Town. In regards to staffing and the office, we are currently keeping the hours low. However, it is now time to increase the admin hours and benefits will begin. Should see an increase in travel and training; we are over budget in that category this year. Mileage has become an issue at .585 cents/mile. Have changed the manner we budget for development expenses – change it to “other sources and uses”, sometimes it is use of cash instead of an expense. Other expenses include LaHIP loan due and payable January 2009; Interest expense on HAP Note. Looking to have development pay for some of our operations; Vista Ridge and Pines Development have not helped to pay for operations at this point.

Motion to submit Town of Estes Park Community Service Grant application for the requested amount of \$175,000 made by Jack Dinsmoor; Matthew Heiser seconds the motion; passes unanimously.

REPORTS, UPDATES AND OTHER MISCELLANEOUS ITEMS

A. Accessory Dwelling Units: Dave Shirk presented.

B. Executive Director Report:

1. Strategic Planning session set tentatively for November 14, 2008. Plan to involve the community in this meeting.
2. Rita will be attending a meeting at the Division of Housing office September 9, 2008 regarding tax credit properties.
3. Rita will be presenting the Needs Assessment to the EPURA Board next week.
4. Thank you to Erin Tice for working hard while Rita was on vacation.
5. Congratulations to Mariann Pugh, she is getting married next month.
6. Need to discuss Lot 4 in 2009; a decision needs to be made whether we develop or sell. It costs us about \$21,000 a year.
7. Housing Authority has about 48 to 50 Section 8 vouchers.

There being no further business, Eric Blackhurst adjourned the meeting at 9:54 a.m.

Erin Tice, Administrative Assistant