



## GARFIELD COUNTY HOUSING AUTHORITY

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### Regular Monthly Board Meeting

Rifle Office

March 28, 2018 12:00 Noon

Monique Speakman, Chair, called the meeting to order at 12:00. Roll Call: Commissioners Jack Palomino, Stephen Huber, Dave Roberts, and Linda Hansen were present.  
Guest present: Mike Nelson, *Chadwick, Steinkirchner, Davis & Co.*  
Staff present: ED Kate Gazunis and CFO Cheryl Strouse.

1. Minutes: Minutes of the February 28, 2017 Annual and Regular meeting minutes were previously submitted to board for reading prior to meeting. Commissioner Roberts moved and Commissioner Palomino seconded the motion to approve the minutes of both the Annual and Regular meetings. Motion passed unanimously.
2. Financial Reports
  - a. 2017 Audit. Mike Nelson of *Chadwick, Steinkirchner, Davis & Co.* presented the 2017 audit that was submitted to HUD, clear of any findings.
    - i. Revenues were down last year because 1) the authority did not issue as many vouchers as the year before and, 2) because the agency did not issue as many vouchers it did not earn as much for Admin fees.
    - ii. Expenses were also down primarily because we did not pay as many landlords and/or payments were lower than the prior year. However, the most significant entry is the decrease in Net Position due the way the Authority is required to report its PERA obligation. The Net Position is also down because of the cost to replace the roof at the Senior Center and the boilers at VSH
    - iii. The Authority has over \$600k in cash, which would cover one full-year's admin operating budget, and over \$100k in additional restricted cash.
  - b. February, 2018 financial statements were previously submitted to board for reading prior to meeting, with notes from CFO Strouse. CFO Strouse noted that we still do not have a final 2018 approved budget from RD so there are expenses, but still no postings to budget in the VSH financial report. Commissioner Huber moved and Commissioner Hansen seconded the motion to adopt the month-end February financials without balance sheets, subject to audit. Motion passed unanimously. Staff was instructed to prepare balance sheets for both February and March for review at the April meeting.
  - c. Accounts Payable 2/24/2018 to 3/23/2018: Checks payable for the prior month were emailed to the Board in advance of the meeting. After review of the ledger, Commissioner Roberts moved and Commissioner Palomino seconded the motion to approve the APs subject to Audit. Motion passed unanimously.
  - d. Two-year forecasting: The two-year forecasting tool shows that the success rate is up to 77%, the utilization rate is currently at 101.8% and the forecast indicates that 100% utilization of vouchers and BA should be achievable for 2018.
3. Unfinished Business
  - a. MPG grant/loan application. ED Gazunis reported that as a consequence of USDA RD accepting her preliminary application, she was authorized by RD to enter into a contract for a Capital Needs Assessment for VSH, and invited to apply for the grant. She described the contract proposal from AEI Consultants for the assessment and reminded the Board that they would be obligated to provide \$10K in matching funds for the entire renovation. Commissioner Huber moved and Commissioner Roberts seconded the motion to authorize ED Gazunis to negotiate had enter into a contract to hire AEI Consultants to perform the CNA.

b. ED's Old Business Report: The report was previously submitted to board for reading prior to meeting and no action items were included. The report included updates on the Limited English Proficiency plan, the regional housing needs survey, and the VISTA position.

4. New Business

a. HUD's *Lead The Way* training. Staff explained HUD's concern for Board of Commissioner training and their request for all authority boards to participate in their on-line training courses. The Board watched the first module together and agreed to continue to do the training individually. The next module will be reviewed /summarized at the April meeting. Staff will send a link to the training and follow-up with help for any "homework" requirements.

b. ED's New Business Report: The report was previously submitted to board for reading prior to meeting and no action items were included. HUD training on the proposed new 5008 form and HR training were briefly discussed.

5. Other: No other business was discussed.

6. Adjourn: Commissioner Hanse n moved and Commissioner Palomino seconded the motion to adjourn the regular meeting at 2:00 pm.

ATTEST:



Monique Speakman, Chair

APPROVE:



Katherine Gazunis, Secretary