

GARFIELD COUNTY HOUSING AUTHORITY

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Garfield County Housing Authority

Regular Meeting – ~~Glenwood Springs~~ Teleconference

March 25, 2020 – 12:30 p.m.

Monique Speakman, Chair, called the meeting to order at 12:05 via Zoom.

Roll Call: Commissioners Stephen Huber, Jack Palomino, Dave Roberts, and Linda Hansen were present. Staff present: ED Kate Gazunis and CFO Cheryl Strouse.

Minutes *¹

Minutes of the February 2020 Regular Meeting were previously submitted to board for reading prior to meeting. Commissioner Huber moved, and Commissioner Roberts seconded the motion to accept the minutes of the regular February 2020 meeting. Motion passed unanimously.

Financial Reports *

a. * Financials:

- 2019 Audit. The final audit, including the MD&A were emailed to the Board in advance of the meeting. The Board agreed to postpone review of the 2019 Audit and the December 2019 financials until the auditor, Mike Nelson, was available to present the numbers.
- February 2020 financial statements were previously submitted to board for reading prior to meeting, with notes from CFO Strouse. Following discussion, Commissioner Roberts moved, and Commissioner Palomino seconded the motion to adopt the month-end January financials, subject to audit. Motion passed unanimously.

b. *Accounts Payable 2/21/2020-3/19/2020. Checks paid for the prior period were emailed to the Board in advance of the meeting for review. After discussion and questions regarding the ledger, Commissioner Roberts moved, and Commissioner Palomino seconded the motion to approve the checks paid, subject to audit. Motion passed unanimously.

c. **Two-year Forecasting:** Two alternative two-year forecasts were presented based on estimated changes in HAP payments and increased PUCs as a result of the Covid-19 job losses. Both scenarios show how voucher issuance and budget authority can be managed for 2020 and 2021. A decrease in the number of vouchers issued will result in a loss in top-line admin payments but HUD is issuing an additional \$12,000 in Admin fees after adjusting the 2019 proration from 79% to 81%. This additional admin revenue will offset any decrease as a result of fewer vouchers issued.

Unfinished Business

- a. **Valley Senior Housing:** Commissioner Palomino reviewed the timeline to date on the renovations and the financing choices made. Unit 104 has been demoed and the next step will be to hire a contractor (construction, electrical and plumbing) to renovate the unit to UFIS standards. ED Gazunis will apply for a FHLB grant in July which if awarded will help with the renovation costs and reduce a/o eliminate any new debt needed from USDA RD for the project.
- b. **Executive Director's Report:** The written report included a brief update the renovations at VSH; the status of the PBV program including the proposed Maxfield Heights and Red Hill


¹ Starred items indicate agenda items requiring Board action.

Lofts projects; and, the Foster Youth to Independence and VASH vouchers. There is STILL no word on MTW. No topics in the written update required Board action.

New Business

There was no New Business to bring before the Board.

Adjourn: Commissioner Huber moved, and Commissioner Palomino seconded the motion to adjourn the regular meeting at 1:12 pm. Motion passed unanimously.

ATTEST: 
Monique Speakman, Chair

APPROVE: 
Katherine Gazunis, Secretary