

GARFIELD COUNTY HOUSING AUTHORITY

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Garfield County Housing Authority

Regular Meeting – ~~Glenwood Springs~~ Teleconference

April 22, 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. Guest: Mike Nelson, *Chadwick, Steinkirchner, Davis & Co.*

Minutes *¹¹

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

Financial Reports *

a. * Financials:

- 2019 Audit. Mike Nelson, presented the summary numbers for the consolidated budget, including pointing out that the pension liability, while still having a negative impact to the financial, is showing some improvement. Or current ratio is very good at 15.3 and our net position including the pension is \$120,625. Mr. Nelson pointed out that while this was a relatively small number, without the pension liability being poste, the authority's net position would be over \$700k. He also stated that again, as with other years, the voucher program did not generate enough revenue to cover its expenses, necessitating other sources of income. Mr. Nelson also explained that GCHA was not eligible to apply for the Payroll Protection Program funds because local governments were not entitled to the funds. Following discussion, Commissioner Huber moved, and Commissioner Roberts seconded the motion to accept the 2019 audit as presented. Motion passed unanimously.
- March 2020 financial statements were previously submitted to board for reading prior to meeting, with notes from CFO Strouse. Commissioner Roberts moved, and Commissioner Hansen seconded the motion to adopt the month-end January financials, subject to audit. Motion passed unanimously.

b. ***Accounts Payable 3/20/2020-4/16/2020.** 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 Hansen seconded the motion to approve the checks paid, subject to audit. Motion passed unanimously.

c. **Two-year Forecasting:** CFO Strouse presented a two-year forecast predicated on a potential 32% decrease in earned income among the participants as a result of the Covid-19 job losses. This is expected to be a worse-case scenario and will be continually updated as the various factors, such as PUC, terminations, success rate, etc., change. ED Gazunis explained that HUD had announced that SEMAP had been suspended for 2020 due to the crisis and that the SEMAP evaluation would not recommence until 2021; therefore, balancing vouchers, budget authority, quality control, and other

¹ Starred items indicate agenda items requiring Board action.

standards would not be measured for 2020. Because GCHA was a *High Performer* agency in 2019, it will retain that designation through 2020 as well.

Unfinished Business

- a. ***Payroll Protection Program:** Following review of the April 7 and April 8 votes² regarding application to the PPP, Commissioner Hansen moved, and Commissioner Roberts seconded the motion to ratify both electronic votes. The motion passed unanimously.
- b. ***Maxfield Heights:** The board voted electronically to authorize the Executive Director to sign a resolution and an AHAP to allocate eight (8) vouchers to the Maxfield Heights senior apartment project in Rifle. Commissioner Hansen moved, and Commissioner Roberts seconded a motion to ratify the April 17, 2020 vote. Motion passed unanimously. (Note: see attached electronic votes.)
- c. **Executive Director's Report:** The written report included a brief update regarding the renovations at VSH; the status of the Foster Youth to Independence and VASH vouchers. There is STILL no word on MTW. No topics in the written update required Board action.

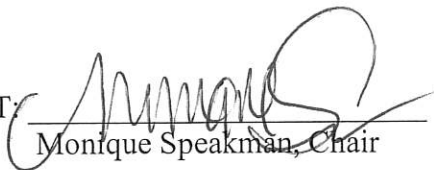
Chair Monique Speakman left the meeting at 1:22 and Vice Chair Jack Palomino assumed the Chairman responsibilities.

New Business

- a. **HUD Waivers:** On 4/14/20 the staff met and agreed to adopt the HUD issued waivers for managing the administration of the voucher program during the COVID pandemic. The adopted waivers were submitted to HUD and do not require Board action or changes to the Admin Plan. The waivers are posted to the website and a notice was put in the Glenwood Post to inform the public that we would be closing the voucher wait list for approximately a month.
- b. **Executive Director's Report:** There was no new business on the ED report this month.

Adjourn: Commissioner Huber moved, and Commissioner Roberts seconded the motion to adjourn the regular meeting at 1:30 pm. Motion passed unanimously.

ATTEST:


Monique Speakman, Chair

APPROVE:


Katherine Gazunis, Secretary

² Electronic actions by the GCHA Board on 4/7/20, 4/8/20, and 4/17/20 are attached to these minutes.