



GARFIELD COUNTY HOUSING AUTHORITY

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Regular Monthly Board Meeting

Rifle office

March 27, 2019 - 12:00 pm

- 1) Call to Order: Jack Palomino, Vice-Chairperson, called the meeting to order at 12:00. Roll Call: Commissioners, Stephen Huber, Dave Roberts and Linda Hansen were present. Staff present: ED Kate Gazunis and CFO Cheryl Strouse.
Guests: Mike Nelson, *Chadwick, Steinkirchner, Davis & Co.*; Sheri Sanzone, Executive Director and Board Member Paul Mentor of Aspen Pitkin Employee Housing, Inc, and Christian Pritchett of Blue Line Architects.
- 2) Minutes: Minutes of the February 28th, 2019 Annual and Regular Meetings were previously submitted to board for reading prior to meeting. *Commissioner Hanson moved, and Commissioner Roberts seconded the motion to adopt the minutes. Motion passed unanimously.
- 3) Financial Reports:
 - a) 2018 Audit. Mike Nelson of Chadwick, Steinkirchner, Davis & Co. presented the 2018 audit clear of any findings.
Revenues were up over 3% in 2018 primarily because the authority issued 99.9% of its vouchers; however, net position decreased primarily because of Pension and OPEB liabilities in PERA, as well as bad debt in the Down Payment Assistance Fund.
Expenses were also up primarily because the Authority paid more landlords and/or rental assistance payments were higher than in 2017. (Operating/Admin expenses included the cost of hosting a VISTA and costs related to the new criminal background check service, were 4% over budget).
The Authority has over \$600k in unrestricted cash, which would cover approximately one year's admin operating budget, and over \$100k in additional restricted cash.
*Commissioner Roberts moved, and Commissioner Hanson seconded a motion to accept the 2018 Audit and approve their submittal to HUD. Motion passed unanimously.
 - b) February 2019 financial statements were previously submitted to board for reading prior to meeting, with notes from CFO Strouse. *Commissioner Roberts moved, and Commissioner Huber seconded the motion to adopt the month-end February financials, subject to audit. Motion passed unanimously.
 - c) Accounts Payable 2/23/2019 to 3/22/2019: 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 Hansen 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 84%, the utilization rate is currently at 98.4% and the forecast indicates that 100% utilization of vouchers and BA are reasonably achievable for 2019.

4) Unfinished Business

- a) Sheri Sanzone, Executive Director of *Aspen Pitkin Employee Housing, Inc.*, and her associates presented their proposed multi-family LIHTC project in Carbondale. APEHI requested that the Authority enter into an LLC type ownership structure and consider a HAP Contract to project base 12 vouchers. *After discussion Commissioner Huber moved, and Commissioner Roberts seconded a motion authorizing the Executive Director to enter into an LLC and project base 12 vouchers if the Carbondale project is awarded LIHTCs from CHFA. The motion passed unanimously.
- b) Bylaws: The Board instructed staff to arrange a work session with the BOCC to review the proposed changes to the Bylaws for the Housing Authority and the Uncle Bob Foundation. After this opportunity for input and review by the county commissioners, the Authority Board will adopt the new Bylaws.
- c) MTW Application Status: Director Gazunis updated the Board on the proposed pilot program and after discussion the Board directed her to pursue an application. The vote on a Resolution to apply for the MTW program will be on the April agenda.
- d) Executive Director's Unfinished Business Report: The written report included a status update on the USDA RD MPR loan/grant, the regional housing needs survey, and a written Moving to Work program explanation. No topics in the written update required Board action.

2) New Business

- a) Executive Director's New Business Report: The written new business report included an announcement that the Rifle Housing Authority would be preparing a LIHTC application to submit to CHFA this year and would be attending the April meeting to request consideration of allocating project-based vouchers. The report also informed the Board of the VSH inspection by USDA RD. No topics in the written update required Board action.

3) Other

- a) VISTA: Bo Blodgett has gone to Habitat for Humanity. He submitted a \$200k grant application to the Federal Mineral Leasing District before he left, and the awards will be announced in April.
- b) Next meeting: The next meeting will be the regularly scheduled monthly meeting on April 24, at the Glenwood office.

- 4) Adjourn: *Commissioner Huber moved, and Commissioner Roberts seconded the motion to adjourn the regular meeting at 2:15 pm. Motion passed unanimously.

ATTEST:


Monique Speakman, Chair

APPROVE:


Katherine Gazunis, Secretary