

Minutes of the Regular Meeting of Housing Catalyst
1715 W. Mountain Avenue, Fort Collins, CO 80521
May 31, 2018

Commissioners Present

David Bye
Cathy Mathis
Ross Cunniff
Jake Joseph
Hepburn Wilkins
Nicole Staudinger
Ann Green

Commissioners Absent

Staff Present

Julie Brewen
Michele Christensen
Kristin Fritz
John Tuchscherer
Traci McGraw
Jim Martell
Katie Beberniss

Guests

Sue Beck-Ferkiss
Zach Mercurio

I. Call to Order

Chairperson Bye called the regular meeting of the Housing Catalyst Board of Commissioners to order at 7:30 a.m.

II. Citizen Input

None.

III. Approval of Minutes

Minutes of the Regular Meeting of April 19, 2018

Commissioner Joseph made a motion to approve the minutes of the April 19th meeting. Commissioner Green seconded the motion and the motion passed unanimously.

IV. Staff Updates

Mason Place Permanent Supportive Housing:

Ms. Brewen gave an update on the 9% Low Income Housing Tax Credit application that is due Friday and expressed appreciation to the City Council for the significant commitment of gap funds from the Affordable Housing Capital Fund. She thanked Commissioner Cunniff for the words of support he and all of the other Council members expressed for permanent supportive housing for our community and about the good work of Housing Catalyst.

Village on Shields

Ms. Brewen mentioned that the Village on Shields rehabilitation project continues to be on time and on budget with completion expected in October.

Village on Horsetooth

Ms. Brewen stated that the Village on Horsetooth is also on schedule and on budget. The first units will be ready for residents to move-in in October.

V. Action Items

Housing Choice Voucher Administrative Plan, Resolution 18-07

Ms. Traci McGraw reviewed proposed changes to the Housing Choice Voucher Administrative

Plan which included a typographical error, alignment with HUD's recently changed rent reasonableness standards, and adopting the new option of Small Area Fair Market Rents for one bedroom units in the 80525 zip code. Commissioner Cunniff made a motion to approve Resolution 18-07 with the clarification that the adoption of the Small Area Fair Market Rent is for single bedroom units in the 80525 zip code. Commissioner Staudinger seconded. There was some discussion. Resolution 18-07 passed unanimously.

Larimer County Mental Health Matters Support Resolution 18-08

Ms. Brewen presented Resolution 18-08 in support of the Larimer County Mental Health Matters initiative. Commissioner Cunniff mentioned that the ballot initiative language will likely be published in August. There was some discussion regarding the value and timing of this resolution. Commissioner Joseph made a motion to approve Resolution 18-08 supporting the Mental Health Matters campaign. Commissioner Staudinger requested that the wording of "seven times" be replaced with "costs more". Commissioner Joseph accepted the friendly amendment to his motion. Commissioner Mathis seconded the motion. The amended Resolution 18-08 passed unanimously.

Line of Credit Renewal, Resolution 18-09

Nicole Staudinger recused herself and left the room.

Mr. Duane Hopkins reviewed the line of credit renewal from FirstBank, noting that this is an unsecured line and that currently there is no money drawn. There was some discussion regarding any plans to use it. He noted that the one possible use could be for short term pre-development costs of Mason Place.

The request to increase the line to \$2 million dollars will go to FirstBank's loan committee in June.

Commissioner Cunniff inquired about procurement process. Mr. Hopkins explained that secured funding loans are obtained through the formal request for proposal process. This unsecured line is a part of Housing Catalyst's existing banking relationship with FirstBank.

Commissioner Cunniff made a motion to approve Resolution 18-09, the renewal and increase of the FirstBank line of credit. Commissioner Green seconded and the motion passed unanimously.

Strategic Plan Update Adoption, Resolution 18-10

Ms. Brewen presented the updated Five Year Strategic Plan with the suggested changes from prior meetings. Additionally, Commissioner Cunniff announced that he reviewed it and offered no significant changes.

Commissioner Joseph made a motion to approve Resolution 18-10, adoption of the revised Five Year Strategic Plan. Commissioner Mathis seconded. There was some discussion. The motion passed unanimously.

VI. Discussion Items

None.

VII. Financial Statements

Mr. Duane Hopkins, presented the board with an overview of the first quarter financial statements which were fully reviewed by the board's finance committee the prior week. Mr. Hopkins also provided a Standard and Poor's rating update of AA- and answered questions during a short discussion.

VIII. Legislative Issues/Updates

Commissioner Cunniff gave a City of Fort Collins update noting the state housing tax credits were extended.

Mr. Jim Martell talked about the ongoing issue of HUD's Affirmatively Affirming Fair Housing Plan. He explained that HUD Secretary Carson has removed the required implementation tool. The housing industry will await further guidance.

Ms. Julie Brewen explained that HUD may potentially revoke some un-allocated Public Housing funds however; it would not affect Housing Catalyst.

Commissioner Bye mentioned the possible HUD changes regarding work requirements.

Commissioner Cunniff gave a City Council update. He announced that the new police chief is being sworn in. There was some discussion regarding the budget including the Affordable Housing Fund. He also mentioned the status of the City's broadband implementation.

Additionally the Developer Partnership Criteria is scheduled to be reviewed by the board Development Committee.

IX. Activity Report

Ms. Brewen presented the activity report. The report is being reformatted to showcase how the work being done connects to the agency's Strategic Plan.

X. Legal Issues

Mr. Jim Martell, legal counsel, spoke about two legal matters:

- A former resident affected by the Rental Assistance Demonstration program has disputed her relocation assistance amount which was calculated by the consulting firm. He believes this issue has been resolved with the help of HUD's Office of Fair Housing.
- A Fair Housing complaint has been filed by a resident of Redtail Ponds. The response will be submitted to the Department of Regulatory Agencies, Civil Rights Division today.

XI. Other Business

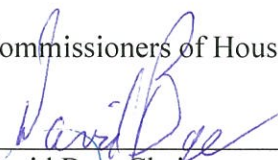
Ms. Brewen announced that the Mason Place project will go before the City of Fort Collins Planning and Zoning Board on June 21st.

XII. Adjournment

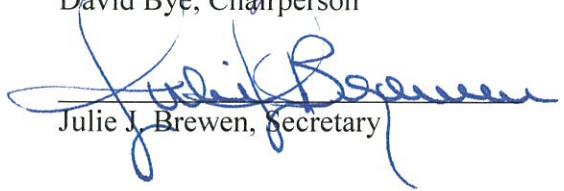
Chairperson Bye adjourned the meeting at 8:34 a.m. The next meeting will be held on June 21st, 2018.

These minutes approved, this 21st day of June, 2018, at a regular meeting of the Board of

Commissioners of Housing Catalyst.



David Bye, Chairperson



Julie J. Brewen, Secretary