

Minutes of the Regular Meeting of Housing Catalyst
1715 W. Mountain Avenue, Fort Collins, CO 80521
August 9, 2018

Commissioners Present

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

Commissioners Absent

Jake Joseph

Staff Present

Julie Brewen
Michele Christensen
Duane Hopkins
Kim Iwanski
Traci McGraw
Jim Martell
Katie Beberniss
George Gromke
Zachary Lang
Kristin Fritz
Carol McGrath

Guests

Sue Beck-Ferkiss

I. Call to Order

Chairperson Bye called the regular meeting of the Housing Catalyst Board of Commissioners to order at 7:32 a.m.

II. Citizen Input

None.

III. Approval of Minutes

Minutes of the Regular Meeting of July 19, 2018

Commissioner Staudinger requested a clarification regarding the wording used when she left the room. Commissioner Mathis made a motion to approve the minutes of the July 19th meeting as amended. Commissioner Cunniff seconded the motion and the motion passed unanimously.

IV. Staff Updates

Mason Place Permanent Supportive Housing:

Ms. Julie Brewen mentioned staff were responding to CHFA questions from the recently submitted funding application. The questions asked were helpful in knowing what to include in the presentation to the panel. We will know about the credits sometime in September.

Village on Shields

Ms. Brewen spoke about the draft documents for the transfer of funds between the City of Fort Collins and investments. Ms. Kristin Fritz spoke about the construction contingency items, including irrigation system, site lighting, office furniture and leasing office updates.

Village on Horsetooth

Ms. Fritz gave a construction update. The construction is on schedule to have the first ten units occupied by the end of October. The board requested a site visit to see the construction progress so far. Kim Iwanski gave an update regarding the recently opened interest list which will remain

open until August 15th. Currently there were about 150 inquiries so far. Once the list is closed staff will then do a random sort by bedroom type.

Housing Catalyst Award

Ms. Brewen shared the NAHRO Award of Merit for Project Design for Village on Redwood. We can expect to know soon if we proceed to qualify for NAHRO's Award of Excellence which would be presented at the National conference in October.

V. Action Items

Resolution 18-12, RAD/Section 18 Application Approval

Ms. Brewen and Ms. Fritz explained that a deadline extension request is needed to not lose the spot for the remaining RAD units as a backup plan. The proposed resolution maintains the spot in line and gives us time to pursue the Section 18 application. One of the requirements is resident meetings. Ms. Brewen shared her experience in conducting these 4 meetings. Budget and Finance Committee has reviewed the process and the extensive capital needs backlog. Commissioner Staudinger made a motion to approve Resolution 18-12 with minor amendments. Commissioner Green seconded. The motion passed unanimously.

2017 Audit Presentation

Mr. Rich Larsen, audit partner, joined via telephone. He presented the 2017 Audit and highlighted many key performance indicators. Mr. Larsen focused on the three reports completed. There were no findings on any three reports. He also spoke about the financial condition including the liquidity of about 10 months of operating reserves. According to Mr. Larsen, HUD indicates that anywhere between 4-6 months of reserves is a strong Housing Authority. Mr. Hopkins mentioned that Mr. Larsen might visit in person sometime in the fall.

VI. Discussion Items

Rental Assistance Demonstration- Section 18 Notice

Ms. Brewen shared information about the recently held neighborhood meeting. A recommendation to approve an application for the RAD (Rental Assistance Demonstration) update/Section 18 will come before the board in the next few months.

In addition, Wellington Housing Authority is considering a Section 18 application subsidy change. Commissioner Wilkins attended Wellington Housing Authority's work session.

VII. Financial Statements

Mr. Duane Hopkins gave a PowerPoint presentation on the 2nd quarter financial statements.

VII. Legislative Issues/Updates

Commissioner Cunniff gave a Fort Collins City Council update mentioning work sessions as they work on the budget. Sue Beck-Ferkiss announced that the next Land Bank Homeownership RFP was released.

IX. Legal Issues

Commissioner Staudinger requested to go into Executive Session in accordance with CRS 24-6-402 (4) (b) (f) Legal Personnel, Commissioner Green seconded.

The board entered into Executive Session at 8:48 a.m.
Executive session ended at 9:02 a.m.

X. Activities/Other Business

None.

X. Adjournment

Chairperson Bye adjourned the meeting at 9:03 a.m. The next meeting will be held on September 20, 2018.

These minutes approved, this 20th day of September 2018, at a regular meeting of the Board of Commissioners of Housing Catalyst.

David Bye, Chairperson

Julie J. Brewen, Secretary