

Minutes of the Regular Meeting of Housing Catalyst
1715 W. Mountain Avenue, Fort Collins, CO 80521
September 20, 2018

<u>Commissioners Present</u>	<u>Commissioners Absent</u>	<u>Staff Present</u>	<u>Guests</u>
David Bye Cathy Mathis Ross Cunniff Hepburn Wilkins Nicole Staudinger Ann Green Jake Joseph		Julie Brewen (via phone) Michele Christensen Duane Hopkins Kim Iwanski Traci McGraw Jim Martell Katie Beberniss Kristin Fritz George Gromke	Sue Beck-Ferkiss Glenn Good

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

Mr. Glenn Good introduced himself as a liaison from the Villages, Ltd. Board.

III. Approval of Minutes

Minutes of the Regular Meeting of August 9, 2018

Commissioner Wilkins made a motion to approve the minutes of the August 9th meeting. Commissioner Mathis seconded the motion and the motion passed unanimously.

IV. Staff Updates

Mason Place Permanent Supportive Housing:

Ms. Kristin Fritz, Director of Real Estate Development, announced that Mason Place has just been awarded Low Income Housing Tax Credits. She explained that this round was the most competitive round in CHFA's history. She shared her excitement and explained that this speaks highly of Housing Catalyst.

Ms. Fritz spoke about the development timing and next steps. The current lease with the dinner theater goes through August of 2019 and we plan to be ready with permits and design as soon as that ends. Construction is scheduled for completion in November of 2020. Commissioner Cunniff inquired about the parking lot upgrade. Ms. Fritz presented the posters that were used during the tax credit presentation.

Village on Shields

Ms. Fritz announced that there is one building left, 12 units out of 285, to be rehabilitated. The Certificate of Occupancy was received for the clubhouse. Plans are to move the leasing staff to the clubhouse temporarily while the office gets updated. Ms. Brewen spoke about Ms. Nancy Stafford's retirement timeline and said she will stay on staff for a month to ensure compliance for the Shields lease up. The city funding transfer that was approved at the last meeting should be completed today.

Village on Horsetooth

Ms. Fritz gave a construction update. The first phase is nearing completion and on target to occupy the first buildings October 1st. Landscaping will continue through October. Ms. Fritz explained that the close out process takes a lot of staff time.

V. Action Items

Resolution 18-14, Annual Agency Plan Update

Ms. Traci McGraw presented the updates to the Agency Plan pointing to the changes made which included adding the 60 Project-Based Vouchers for Mason Place. Also, the Agency Plan expresses that Housing Catalyst has interest in the Section 18 program. The document will go to the HUD field office.

Commissioner Joseph made a motion to approve Resolution 18-14 adopting the Annual Agency plan. Commissioner Cunniff seconded the motion. There was some discussion. The motion passed unanimously.

Mason Place Organizing Documents, Resolution 18-15

Ms. Fritz presented Resolution 18-15 establishing the Mason Place organizing documents. The Resolution, prepared by Gilmore Bell, is to form the general partner, partnership and developer, and also to record Mason Place, LLC as a name.

Commissioner Cunniff made a motion to approve Resolution 18-15. Commissioner Green seconded. The motion passed unanimously.

Mr. Glenn Good made a comment regarding his experience working with those who need assistance and thanked the board and staff for their hand in making this dream happen.

Pedcor Lakeview on the Rise Amendment Resolution 18-16

Mr. Duane Hopkins presented Resolution 18-16. This resolution is to ratify the previously approved bond agreement due to the upcoming bond maturity date so that it will include the construction period. Commissioner Cunniff made a motion to approve Resolution 18-16. Commissioner Mathis seconded. The motion passed unanimously.

DMA Plaza Partnership Request/Term Sheet Approval

Commissioner Staudinger recused herself from the room.

Ms. Julie Brewen explained that DMA Plaza owners are considering rehabilitating that property and have received 4% Low Income Housing Tax Credits. They have asked us to come into the deal as a partnership to assist with tax abatement. Currently this is being vetted through Housing Catalyst's development partnership criteria review. The proposed partnership terms are included in the board packet and are identical to the terms considered in Housing Catalyst's partnership with Pedcor. Ms. Brewen requested authority to finish negotiations.

As development committee members, Commissioner Mathis and Commissioner Wilkins explained their support for the project. Ms. Brewen explained that the term sheet is a negotiating starter so any changes to the terms would be brought back for approval later. There was some discussion.

VI. Discussion Items

Montava Development

Commissioner Cunniff recused himself from the room.

Ms. Fritz gave a presentation on the proposed Montava development. She explained that the proposed metro-district development includes an affordable housing commitment that Housing Catalyst has been asked to sponsor. Ms. Fritz shared the plans, process and mission alignment.

VII. Legislative Issues/Updates

Mr. Hopkins mentioned the federal budget. The funding bill for HUD was passed by a continuing resolution through December.

Commissioner Cunniff spoke about ballot measures and the budget. There is a scheduled work session and public hearings coming up. He shared that two metro districts that are intended to include affordable housing were approved.

VII. Legal Issues

Commissioner Wilkins made a motion to enter Executive Session CRS 24-6-402 (4) (b) (f) Legal matter and advise on personnel matter, Commissioner Cunniff seconded.

The board entered into Executive Session at 8:38 a.m.

Executive Session ended at 8:45 a.m.

IX. Activities/Other Business

There were discussions regarding the upcoming Matthew Desmond speaking event and National NAHRO Conference.

X. Adjournment

Chairperson Bye adjourned the meeting at 8:48 a.m. The next meeting will be held on October 18, 2018. Chairperson Bye will be absent.

These minutes approved, this 18th day of October, 2018, at a regular meeting of the Board of Commissioners of Housing Catalyst.

Jake Joseph, Vice-Chairperson

Julie J. Brewen, Secretary