

Minutes of the Regular Meeting of Housing Catalyst  
1715 W. Mountain Avenue, Fort Collins, CO 80521  
January 17, 2019

<u>Commissioners Present</u>	<u>Commissioners Absent</u>	<u>Staff Present</u>	<u>Guests</u>
David Bye Cathy Mathis Jake Joseph Hepburn Wilkins Nicole Staudinger Ross Cunniff	Ann Green	Julie Brewen Kim Iwanski Michele Christensen Traci McGraw Dan Gomez Katie Beberniss Duane Hopkins	Catherine Beckman

### **I. Call to Order**

Chairperson Bye called the regular meeting of the Housing Catalyst Board of Commissioners to order at 7:31 a.m.

### **II. Citizen Input**

Ms. Brewen introduced guest, Catherine Beckman. Ms. Beckman spoke about her experience as a voucher holder and explained her interest in attending the meeting was due to concerns about the government shutdown implications.

### **III. Approval of Minutes**

#### Minutes of the Regular Meeting of December 20, 2018

Commissioner Wilkins made a motion to approve the minutes of the regular meeting of December 20, 2018. Commissioner Joseph seconded the motion and the motion passed unanimously.

### **IV. Staff Updates**

#### RAD OIG Audit

Ms. Brewen explained that due to the government shutdown, HUD's Office of Inspector General has stopped work on this audit.

#### Mason Place Development

Ms. Brewen gave a brief update about the status of the Mason Place development and mentioned that the request for investor proposals will go out soon.

#### Village on Shields Rehabilitation

Ms. Brewen announced that staff met the leasing requirements for the investor. The Village on Shields rehabilitation remaining items will need to be completed in the spring, such as final landscaping, and that there will be enough money remaining in other sources outside of the tax credit closing to complete these items. Development Committee received a more detailed update at its recent meeting.

#### Village on Horsetooth

Ms. Brewen announced that staff are planning celebrations for both Village on Shields and Village on Horsetooth in early spring.

#### Village on Redwood City Fee Reconciliation

Mr. Hopkins spoke about staff involvement in the reconciliation of city fee waivers for both the Village on Redwood and Village on Horsetooth developments. Commissioner Cunniff requested a memo summarizing this reconciliation process and the reasons for it. City staff have made a commitment to properly calculate fees and fee waivers for Housing Catalyst developments going forward.

#### Volunteers of America Senior Development Support

Ms. Brewen gave an overview of the Volunteers of America (VOA) senior housing development plans, including their request for partnership in the way of real estate tax abatement and sales tax exemption. They have also requested project-based Housing Choice Vouchers. Ms. Brewen and Ms. Kristin Fritz highlighted the areas in which this development aligns with the Housing Catalyst partnership criteria. At this point, the only formal request by VOA is for a letter of support for the upcoming City of Fort Collins Affordable Housing Competitive Process. The consensus of the Board was to support the development with a letter of support at this time and asked staff and the Development Committee to receive and review any formal requests going forward.

### **V. Old Business**

#### Keep Fort Collins Great Sales Tax

The board reviewed the information received last month regarding Keep Fort Collins Great sales tax options. Ms. Fritz spoke about the impacts of the tax on affordable housing. Commissioner Cunniff said it will be discussed at a City Council work session on Thursday and he believes there will be two options recommended to Council. The Board decided that it has no formal comment at this time.

### **VI. Action Items**

#### Election of Officers

Commissioner Bye spoke about his two years serving as Board Chair and stated that he would like to step down to allow someone new to assume the role. He noted that Commissioner Joseph has been preparing to serve in this position as he served as Vice-Chair. The board thanked Commissioner Bye and a token gift was presented.

Commissioner Mathis made a motion to elect Commissioner Joseph to the Chairperson seat. Commissioner Cunniff seconded. The motion passed unanimously.

Commissioner Joseph made a motion to elect Commissioner Staudinger as Vice-Chairperson. Commissioner Wilkins seconded the nomination. The motion passed unanimously.

Commissioner Cunniff made a motion to elect Ms. Julie Brewen as Board Secretary. Commissioner Mathis seconded. The motion passed unanimously.

#### Conflict of Interest Policy Review

The board reviewed the Conflict of Interest Policy and Chairperson Joseph offered a time for comment. Vice-Chair Staudinger formally stated that FirstBank has a banking and potential

lending relationship with Housing Catalyst. She is not involved in any of the current transactions and will not be involved in future negotiations and will always recuse herself on both sides. Commissioner Cunniff mentioned that the City of Fort Collins has a Land Bank Program and other possible interests such as grant funding or development review for which he will recuse himself. Commissioners completed the Conflict of Interest forms.

#### Development Partnership Criteria Update

Commissioner Mathis, Commissioner Wilkins, and Ms Brewen, members of the Development Committee, presented recommended updates to the Housing Catalyst Development Partnership Criteria. The committee requested additional input from the board. There was some discussion that followed. Commissioner Cunniff made a motion to approve the changes to the Criteria recommended by the Development Committee. The motion was duly seconded by Commissioner Bye and unanimously passed.

### **VII. Discussion Items**

#### Federal Government Shutdown Implications

Ms. Brewen announced that Housing Catalyst will receive February Housing Assistance Payments from HUD. If the shutdown continues, March funding is not guaranteed. Staff will be sending out a memo with the February payments to participating property owners.

Ms. Michele Christensen, Director of Program Development, has asked her staff to determine if we have any residents or JumpStart participants who are federal employees who have been furloughed and could have difficulty paying their portion of rents. She also mentioned that food stamps will not have funding in February which will affect some of our residents.

Mr. Hopkins and Ms. Brewen are fully analyzing the impact of the shutdown from a financial perspective.

#### Myrtle SRO Renovation

Ms. Brewen and Ms. Fritz gave a presentation on the Myrtle Single Room Occupancy renovations. They reviewed the scope of work and displayed pictures of existing and conceptual designs. This property is owned by Villages Ltd.

#### CARE Swallow Redevelopment Opportunity

Ms. Brewen spoke about the background and previous discussions with CARE Housing regarding our adjoining properties at Swallow Road. She shared photos and explained CARE Housing's interest in purchasing the Villages Ltd.'s Swallow property and acting as developer for a 4% LIHTC full rehabilitation of the property. Ms. Brewen spoke about the benefits this deal would provide and its alignment with the mission.

Commissioner Mathis made a motion to support Ms. Julie Brewen, as CEO, in starting the negotiation process. Commissioner Wilkins seconded and the motion passed unanimously.

### **VIII. Legislative Issues/Updates**

The board discussed legislative issues relating to housing. Commissioner Cunniff provided a

brief update surrounding City Council topics including the Urban Renewal Plan and the City Plan update.

**IX. Legal Issues**

None

**X. Activities/Other Business**

CEO Review

Ms. Brewen explained that the Commissioner Bye and Commissioner Joseph would like to use the same form for board member review of Ms. Brewen's annual performance. Like last year, Ms. Katie Beberniss, Housing Catalyst's HR Generalist, will collect the forms anonymously and compile the data for review. She provided hard copies of the form and explained that an electronic version would also be sent out if preferred.

Finance Committee Meeting Planning

The board discussed timing of the quarterly finance meeting, setting February 19<sup>th</sup> as the target date.

**XI. Adjournment**

Chairperson Joseph adjourned the meeting at 8:48 a.m. The next meeting will be held on February 21, 2019.

These minutes approved, this 21st day of February, 2019, at a regular meeting of the Board of Commissioners of Housing Catalyst.

  
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Jake Joseph, Chairperson

  
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Julie J. Brewen, Secretary