

Gunnison Valley Regional Housing Authority

Regular Board Meeting Minutes

October 11, 2017

Crested Butte Town Hall

500 Maroon Ave., Crested Butte, CO 81224

3:00 pm

Members Present

Ellen Harriman; City of Gunnison

Matt Feier; (Treasurer) County-at-Large

Michael Yerman; Town of Crested Butte

Jim Gelwicks; City of Gunnison

Todd Barnes, Town of Mt Crested Butte (by phone)

Members Absent

Kelly McKinnis, (President) Gunnison County

John Messner, County

Jim Schmidt, (Secretary) Town of Crested Butte

Carlos Velado (Vice President), Town of Mt, Crested Butte

Staff Present

Jennifer Kermode, Executive Director

Public Comments

None present

Call to Order

Matt Feier called the meeting to order at 9:20 am.

Public Comment

There were no public comments

Consent Items

Minutes Approval:

Ellen Harriman moved to approve the September 13, 2017 minutes. The motion was seconded by Michael Yerman. The motion passed unanimously.

Staff Reports:

Jennifer reviewed the staff reports for Mountain View Apartments, Anthracite Place and Section 8 and GV-HEAT program.

Administrative Items:

A. Year-to-date Financials through September 30, 2017

Jennifer went through the GVRHA Balance Sheet with the Board, and detailed each asset line item and the liabilities line item. Matt queried moving some funds into higher-yielding products; Jennifer notes that she is moving the GVRHA funds from Bank of the West to Community Banks, which includes money management and PDPA protection.

Jim Gelwicks made a motion to move the GVRHA bank accounts to Community Banks, Michael seconded. The motion passed unanimously.

Jennifer went through the GVRHA Profit & Loss statement and detailed the income and expense items.

Jennifer then went through the Anthracite Place Apartments (APA) Balance Sheet and explained what needs to be corrected and updated, and that Kent Fulton, our contracted CPA, is working on this.

B. GVRHA Comments to GC Community Development Director regarding Brush Creek application for development

Jennifer presented the GVRHA comments to the County regarding the Brush Creek development proposal. Her comments were derived from previous conversations with the Board, discussions at the Community Builders Housing Institute and used her previous experience in providing referral comments to jurisdictions for affordable housing developments in crafting these comments. This document is attached to these minutes.

Board comments included concerns about: the impact that the 50% AMI units would have on APA; the livability of a neighborhood with the proposed density; the short lease terms for the market rate units affecting livability and the likelihood of them being used as short-term rentals; access to the bike path and it not being publicly held; that the property may be transferred without a deed restriction being recorded at the same time, as none of the parties to the MOA have seen such a deed restriction; and that the GVRHA (Jennifer) should be involved in drafting of the deed restriction.

The Board discussed having Jennifer send a letter from the GVRHA Board to each party to the MOA requesting that the parties use the resources of the GVRHA in drafting the deed restriction. Jim Gelwicks made the motion for Jennifer to write this letter, Ellen seconded. The motion passed unanimously.

Jennifer informed the Board that John O'Neal from the Brush Creek development team has had several conversations with her regarding the deed restricted units.

C. GVRHA Strategic Plan updates

Due to time constraints, the Board tabled this discussion until the November meeting.

D. Additional Signatory for new GVRHA bank account

Jennifer informed the Board that she had opened a new bank account for the GV-HEAT program at Community Banks and that Kelly McKinnis will be an additional signatory on the account.

Adjourn:

The meeting was adjourned at 11:04 am.

Minutes prepared by:

Jennifer Kermode, Executive Director

Approved on _____

James A. Schmidt, Secretary