

Gunnison Valley Regional Housing Authority

Regular Board Meeting Minutes

December 13, 2017

500 Maroon Avenue, Crested Butte, CO 81224

Call to Order

Carlos Velado called the meeting to order at 3:14 pm.

Members Present

Ellen Harriman; City of Gunnison

Matt Feier; (Treasurer) CBMR

Carlos Velado (Vice-Chair), Town of Mt. Crested Butte

Members Absent

Kelly McKinnis, (Chairperson) County-at-Large

Todd Barnes, Mt. Crested Butte

John Messner, Gunnison County

Jim Gelwicks, City of Gunnison

Michael Yerman, Crested Butte

Staff Present

Jennifer Kermode, Executive Director

Public Present

Jim Schmidt, Crested Butte citizen

Public Comment

There were no public comments

Consent Agenda:

Carlos noted that with no quorum, no action can be taken on the Consent Agenda.

Matt discussed diversifying the funds shown on the GVRHA balance sheet into other savings portfolios that generate a greater rate of return. Jennifer is exploring options and will present options to Matt as the Treasurer before making final determination on where to invest.

Matt asked about the CHFA mortgage payment for Anthracite Place – has it been budgeted for? Yes, and Jennifer identified where it is in the 2018 budget. Compliance monitoring fees are also budgeted for under the Lease-up expenses.

Carlos asked about income in the professional services line item; Jennifer clarified that the revenues were from member contributions to cover Stan Quay, Needs Assessment and ballot surveys.

Administrative Items:

Carlos noted that with no quorum, no action can be taken on the Administrative Items.

- a. **Staff Reports:** Jennifer noted that the heading for the Staff Report page erroneously reflects the previous meeting date. Jennifer read through the reports and general discussion ensued.

- b. **Updated GVRHA Fiscal Policies**
Jennifer will amend the date on this document to reflect the January 2018 meeting date, where she is hoping the Board will then adopt them. Discussion occurred regarding the differences between the previous policies and the proposed updates.

Items for further discussion in January include:

- Consider the dollar limitation for purchases under Purchases and Procurement Procedures (page 7)
- Consider restricting employee expense reimbursements to equal or less than \$300 per month without prior consent from the Executive Director (excluding mileage).
- Consider the dollar limitation on per diem (\$45.00/day) – too high or too low?
- Consider adding lodging expense restrictions.
- Consider what the minimum number of months’ operating reserves should be.

- c. **New Automobile Policy**

Carlos had some suggestions to add to the Automobile policy. Jennifer will include those in next month’s board packet.

- d. **New Advisory Group Policies**

Discussion of the Advisory Group Policies is tabled until the January 2018 meeting.

Adjourn:

The meeting was adjourned at 4:58 pm.

Minutes prepared by:

Jennifer Kermode, Executive Director

Approved on _____

Carlos Velado, Vice-Chair