

Gunnison Valley Regional Housing Authority

Regular Board Meeting Minutes

June 12, 2019

507 Maroon Avenue, Crested Butte, CO

1. Call to Order

Carlos Velado called the meeting to order at 3:03 pm.

Members Present

Carlos Velado (Chair) Mt. Crested Butte, Representative

Matt Feier (Treasurer) Member-at-Large

Scott Cox, Gunnison County Representative

Jim Gelwicks, City of Gunnison Elected

Chris Haver, Crested Butte Representative

Jim Schmidt, Crested Butte Elected

Michael Bacani, Mt. Crested Butte Elected

Members Absent

John Messner, Gunnison County Elected

Staff Present

Jennifer Kermode, Executive Director

Public Present

Jim Starr, Valley Housing Fund

Darin Higgins, Valley Housing Fund

2. Public Comment

There were no public comments.

3. Consent Agenda

Jim G. moved to approve the Consent Agenda and Jim S. seconded. The motion passed unanimously.

4. YTD Financials through 5.31.19

Carlos explained that financials will be a separate agenda item for now and into the future.

Jennifer noted that the GVRHA Balance Sheet is accurately representative of the financial position of the Authority. She also explained that the GVRHA P&L tracks to the year-to-date budget, APA P&L tracks to the yearly budget.

Jim G. moved to approve the May 31, 2019 financials for GVRHA and APA, Scott seconded. The motion passed unanimously.

Jennifer provided a brief update on the status of the audit.

5. Administrative Items

a. Member Updates

- Mt. Crested Butte – A water line that was previously thought to be in an inconvenient place was found to be correctly located, thus no additional work is needed to proceed with construction to begin in August.
- City of Gunnison – Jim G. noted that all that is new in the City is already on today's agenda.
- Crested Butte – Jim S. mentioned that the Block 76 Phase 1 lottery is scheduled for June 20th; the 10 units in Phase 2 are set aside for local employers – 7 are already 'spoken for' via earnest money deposits collected by the developer at a meeting last night. There was a discussion about how an employer-owned ownership rental program would work. There was also discussion about the presentation by the Town of Vail's Indeed Program for buying deed restrictions.

b. GVRHA Outline of Special Limited Partner Term Sheet

Jim S. moved to approve the Outline of Special Limited Partner Term Sheet, Scott seconded. The motion passed unanimously.

c. GVRHA Loan Proposal - \$100,000 Loan Term Sheet

Jim S. moved to approve the \$100,000 Loan Term Sheet, Jim G. seconded. The motion passed unanimously.

d. GVRHA Reloan Proposal - \$450,000 Reloan Term Sheet

Jim S. moved to approve the \$450,000 Reloan Term Sheet, Scott seconded. The motion passed unanimously.

e. Resolution 2019-003 – A Resolution for the Authorization of \$450,000 CDOH Reloan – GardenWalk of Gunnison

Jim G. moved to adopt the Resolution 2019-003 for the Authorization of \$450,000 CDOH Reloan – GardenWalk of Gunnison, Matt seconded. The motion passed unanimously.

f. Executive Director Evaluation Process

Carlos explained the evaluation process that was followed last year and the procedure will be similar. Carlos would like Board responses back to him by July 10th and then a small subcommittee will compile the feedback (Carlos, Matt and Chris) to present to Jennifer and bring back to the Board at a future meeting for final consideration.

g. Discovering density, quantifying subsidy needs

Scott noted that he had asked about this information and if it was compiled somewhere so that we can identify where projects would go and what they would cost around the Valley. It would be valuable information to have each jurisdiction provide a report on where density can go and estimated costs of vertical development (costs from recent RFPs would help); Scott will assemble the data to allow us to determine subsidies by project type. This would also help determine best use of our funds. Carlos would like to keep this as an on-going agenda item.

h. GVRHA Funding Discussion

Jennifer noted that she and Jim G. had a previous discussion about what long-term funding ideas there are for current programs and services and the expansion of programs and services, should we not put a measure on the ballot in 2020. Jim discussed how important it is for us to maintain our housing stock in the future and cost implications of adding services.

The Board directed Jennifer to create and maintain a spreadsheet of costs by program as the year progresses.

6. Other Business

- a. Jennifer explained that she would like to move the July meeting from the 10th as there is a good team-building exercise on the 10th that she would like to take advantage of for staff. It was decided to move the meeting to July 11th at 3:00 pm in Gunnison.
- b. Darin explained that the Valley Housing Fund is still administering the Political Action Committee (PAC) for a ballot campaign – does the Board anticipate using outside consultants if we put a measure on in 2020, or, would they want the VHF to continue administering it for now? It was decided that the VHF would keep the PAC for now.

The next meeting will be ~~June 11th~~ in Gunnison.

Carlos excused himself from the meeting at 4:51.

7. Adjourn

Jim S. adjourned the meeting at 4:53 pm.

Minutes prepared by:



Jennifer Kermode, Executive Director

Approved on 7.10.19



Carlos Velado, President