



WHEAT RIDGE HOUSING AUTHORITY

A G E N D A

February 24, 2009

CITY COUNCIL CHAMBERS

4:00 P.M.

Individuals with disabilities are encouraged to participate in all public meetings sponsored by the City of Wheat Ridge. Call Heather Geyer, Public Information Officer at 303-235-2826 at least one week in advance of a meeting if you are interested in participating and need inclusion assistance.

- A. Call Meeting to Order**
- B. Roll Call**
- C. Approval of the Minutes: January 27, 2009**
- D. Officers Reports**
- E. Public Forum**
- F. New Business**
 - 1. Discussion of alternative marketing strategies (Larry Nelson)**
 - 2. Status of unspent HOME funds**
 - 3. Rehab Partner**
- G. Unfinished Business**
- I. Other**
 - 1. Special Presentation**
- J. Adjournment**

WRHA

WHEAT RIDGE HOUSING AUTHORITY

MINUTES

January 27, 2009

1. CALL MEETING TO ORDER

The meeting was called to order by Chair Brungardt at 4:00 p.m. in the City Council Chambers of the Wheat Ridge Municipal Building, 7500 West 29th Avenue, Wheat Ridge, Colorado.

2. ROLL CALL

Authority members present: Cheryl Brungardt
Kent Davis
Kathy Nuanes
Lena Rotola
Janice Thompson

Others present: Sally Payne, Deputy Director
Larry Nelson, Cornerstone Realty
Betty Maybin, Cornerstone Realty
Ken Johnstone, Community Development
Director
Ryan Stachelski, Economic Development
Specialist
Francisco Reina, Citizen
Denise Balkas, Wheat Ridge 2020
Britta Fisher, Wheat Ridge 2020
Wayne Hughes, H&F Associates
Ann Lazzeri, Recording Secretary

3. APPROVAL OF MINUTES: November 25 and December 9, 2008

It was moved by Kent Davis and seconded by Lena Rotola to approve the minutes of November 25, 2008 as presented. The motion passed 4-0 with Janice Thompson abstaining.

It was moved by Lena Rotola and seconded by Janice Thompson to approve the minutes of December 9, 2008 as presented. The motion passed 3-0 with Kent Davis and Kathy Nuanes abstaining.

4. **OFFICER REPORTS**

There were no officer reports.

5. **PUBLIC FORUM**

There was no one present to address the Authority.

6. **NEW BUSINESS**

A. Rehab Partner Discussion and Selection

The following people have expressed interest in working with the Housing Authority as construction manager for Authority projects:

- **Wheat Ridge 2020** - Denise Balkas and Brita Fisher, interim co-directors of Wheat Ridge 2020 (WR2020), presented an overview of the organization's qualifications to serve in construction management capacity for the Housing Authority. Ms. Balkas stated that the Housing Authority program could be folded into WR2020's current portfolio and administrative and technical capacity for renovating homes and marketing them for resale.

Brita Fisher stated that WR2020 can also provide financing through the home investment program which provides 0% interest loans for three years and 4% interest for years four through ten for homeowners wanting to make improvements to their properties. WR2020 is familiar with federal regulations regarding housing rehabilitation. WR2020 outsources construction management on an hourly basis to Brace and Associates.

A question and answer period followed the presentation.

- **Wayne Hughes** - Mr. Hughes presented background and qualifications of his company, H&F Services. He has been in the construction business for over thirteen years and has worked with all the metro housing authorities. He is now moving into the areas of general contracting and consulting. He stated he hires subcontractors and is familiar with most subcontractors in the area. He also stated that his wife has the experience to handle grant applications. He is presently working on a project with Douglas County.

A question and answer period followed the presentation.

Following the presentations, the Authority discussed the applicants' presentations.

Kent Davis expressed concern about conflict of interest issues in partnering with Wheat Ridge 2020. Other members agreed that the Housing Authority should remain a separate entity. Further, Brothers and H&F have more experience with housing authority projects.

There was consensus to eliminate WR2020 and make a decision between H&F Associates and Brothers Redevelopment (who presented at the November 25, 2008 Authority meeting). Authority members agreed with Kathy Nuanes' suggestion that a final decision be delayed until results of reference checks on Brothers Redevelopment and H&F Associates are available for the Authority's consideration.

B. Authorization to hire Swanhorst and Company to perform audit

It was moved by Kent Davis and seconded by Lena Rotola to authorize Swanhorst and Company to perform the annual Housing Authority audit with a cost not to exceed \$5,000. The motion passed 5-0.

C. Resolution 01-2009

Pursuant to legislative amendments to the Colorado Open Meetings Law, Section 24-6-402(2)(c), the Wheat Ridge Housing Authority is to designate at its first meeting of each calendar year a public place for the posting of notices for meeting. This resolution identifies the lobby of the Municipal Building as the designated place for posting meeting notices.

It was moved by Kathy Nuanes and seconded by Lena Rotola to approve Resolution 01-2009 establishing a designated public place for posting meeting notices as required by the Colorado Open Meetings Law. The motion passed 5-0.

D. Election of Officers

It was moved by Janice Thompson and seconded by Kathy Nuanes that Cheryl Brungardt continue to serve as Chair of the Housing Authority for 2009. The motion passed 5-0.

It was moved by Kathy Nuanes and seconded by Lena Rotola that Janice Thompson serve as vice chair of the Housing Authority for 2009. The motion passed 5-0.

7. EXECUTIVE SESSION

It was moved by Janice Thompson and seconded by Lena Rotola to move into executive session for the purpose of receiving legal advice to consider

the purchase, acquisition, lease, transfer or sale of real, personal or other property pursuant to C.R.S. Section 24-6-402(4)(a). The motion passed unanimously.

The regular meeting was adjourned at 5:19 p.m.
The executive session was convened at 5:22 p.m.
The executive session was adjourned at 5:53 p.m.
The regular meeting was reconvened at 5:54 p.m.

Those attending the executive session were:

Cheryl Brungardt, Housing Authority
Kent Davis, Housing Authority
Kathy Nuanes, Housing Authority
Janice Thompson, Housing Authority
Lena Rotola, Housing Authority
Sally Payne, Deputy Director
Ken Johnstone, Community Development Director
Ryan Stachelski, Economic Development Director
Larry Nelson, Cornerstone Realty
Betty Maybin, Cornerstone Realty
Ann Lazzeri, Secretary

8. UNFINISHED BUSINESS

A. Consider counter offer for purchase of property

There was consensus to send a letter to the School District thanking them for their consideration and indicate that the Housing Authority is no longer interested in purchasing the Fruitdale School property.

Sally Payne stated that she would notify the County regarding this decision since \$75,000 in Home Funds had been granted to the Authority for the Fruitdale project. She also mentioned that the Authority still has \$37,500 left from a previous project. Larry Nelson suggested that Ms. Payne check with the County to see if these funds could be applied to an existing project.

9. OTHER

- Larry Nelson reported that the Parfet unit suffered water damage due to broken pipe. There will be a \$1,000 deductible to pay toward repairs. Total cost of repairs will be approximately \$20,000. He has taken this unit off the market for the time being.

- Mr. Nelson also mentioned that he would like to discuss alternative marketing strategies, including price reductions, for remaining properties at the next meeting.

10. ADJOURNMENT

It was moved by Kathy Nuanes and seconded by Kent Davis to adjourn the meeting at 6:02 p.m. The motion passed unanimously.

Cheryl Brungardt, Chair

Ann Lazzeri, Secretary

DRAFT

Sally Payne

From: Jacqueline Pickett [jpickett@co.jefferson.co.us]
Sent: Thursday, February 12, 2009 3:20 PM
To: Sally Payne
Cc: Melanie Holzheuer-Guinan
Subject: Fruitdale/Summerset Apt. Funding

Good Afternoon Sally;

Thanks so much for meeting with us last week to discuss strategic directions for WR CDBG funds. As a confirmation, the WRHA has the following HOME balances:

PY2007 \$37,500 from Summerset Apt. Acquisition
PY2008 \$75,000 from Fruitdale School Acquisition

As I understand, neither project is moving forward and there are no plans for the WRHA at this time. If this is the case, I offer the option for WRHA to send a formal letter returning the \$112,500 to Jefferson County; we can reallocate these funds immediately so they are within the 24-month required contract time under HUD regulations. Additionally, as WRHA identifies projects, we can consider the return amount for future funding in a more timely manner; we often have funds returned and could potentially use those funds for future WRHA projects. As you probably know, we cannot allocate additional HOME funds to a previously HOME-funded project until the affordability period is over, so this precludes us from using the outstanding \$112,500 on Allison Court or any other WRHA projects.

I welcome your thoughts and the decision of the WRHA.

Thanks,

Jacqui

Jacqueline Pickett, MBA | Director



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2/20/2009

Wheat Ridge Housing Authority
Balance Sheet
As of December 31, 2008

Dec 31, '08

ASSETS**Current Assets****Checking/Savings**

113 · 1st Bank - Checking 1,875

120 · 1st Bank - Money Market 477,220

Total Checking/Savings 479,095

Other Current Assets

153 · Parfet Project Inventory 177,072

154 · Allison Project Inventory 464,824

155 · 41st Avenue Project 251,332

157 · Fruitdale Project 22,030

175 · Purchase Earnest Deposit 10

Total Other Current Assets 915,268

Total Current Assets 1,394,363

Other Assets

273 · Note Receivable - Baca 8,567

Total Other Assets 8,567

TOTAL ASSETS 1,402,930

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

300 · Accounts Payable 18,113

Total Accounts Payable 18,113

Total Current Liabilities 18,113

Total Liabilities 18,113

Equity

Net Income (70,374)

465 · Fund Balance 1,455,192

Total Equity 1,384,818

TOTAL LIABILITIES & EQUITY 1,402,931