



**WHEAT RIDGE HOUSING AUTHORITY  
MINUTES  
January 26, 2010**

**1. CALL MEETING TO ORDER**

The meeting was called to order by Chair Brungardt at 4:12 p.m. in the City Council Chambers of the Wheat Ridge Municipal Building, 7500 West 29<sup>th</sup> Avenue, Wheat Ridge, Colorado.

**2. ROLL CALL**

Authority members present: Cheryl Brungardt  
Joseph DeMott  
Kathy Nuanes  
Janice Thompson  
Katie Vanderveen

Others present: Sally Payne, Deputy Director  
Larry Nelson, Cornerstone Realty  
Betty Maybin, Cornerstone Realty  
Dick Mathews, Accountant  
Kathy Field, Admin. Assistant

**3. APPROVAL OF MINUTES: October 27, 2009**

**It was moved by Janice Thompson and seconded by Kathy Nuanes to approve the minutes of October 27, 2009 as presented. The motion carried 4-0 with Joseph DeMott abstaining.**

**4. OFFICERS REPORTS**

There were no officers reports.

**5. PUBLIC FORUM**

There were no individuals present to address the Authority.

**6. NEW BUSINESS**

**A. Resolution 01-2010, Presentation & Approval of 2010 Budget**

Dick Matthews reviewed the proposed Housing Authority budget for 2010.

Following discussion by the Authority, it was moved by Kathy Nuanes and seconded by Katie Vanderveen to approve Resolution No. 01-2010, a resolution enacting a budget and appropriation for the year 2010. The motion passed unanimously.

**B. Resolution 02-2010, Establishing a designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law**

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 and the City's website as the designated place for posting meeting notices.

**It was moved by Katie Vanderveen and seconded by Janice Thompson to approve Resolution 02-2010 establishing a designated public place for posting meeting notices as required by the Colorado Open Meetings Law. The motion passed unanimously.**

**C. Authorization to hire Swanhorst & Company to perform Audit**

**It was moved by Kathy Nuanes and seconded by Katie Vanderveen to authorize Swanhorst and Company to perform the annual Housing Authority audit with a cost not to exceed \$5,000. The motion passed unanimously.**

**D. Rehab Partner**

At the last meeting, a decision was made to enter into an agreement with Eric Stevens and Value-builders; however an agreement was never formulated because there are no Authority projects to work on at this time. Mr. Stevens is no longer with Value-builders but is continuing to work on his own. There was discussion as to whether or not the Housing Authority should now enter into an agreement with Eric Stevens.

There was consensus to direct Sally Payne to work out an agreement with Eric Stevens to serve as the Authority's rehab partner and bring it back to the next meeting for approval.

**E. Strategic Planning Session**

The possibility of a strategic planning session relating to the Housing Authority's vision, goals, and strategies as they relate to today's economic

conditions was discussed. Chair Brungardt distributed copies of the Authority's vision and mission statement.

Sally Payne reported that she asked the State Division of Housing for suggestions of individuals who could serve as a facilitator for a strategic planning session. As a result, she talked with Community Strategies Institute headed up by Tom Hart, past director of the Colorado Division of Housing. He lives in Wheat Ridge and his firm specializes in working with nonprofit groups, housing authorities, etc. The other suggestion was Joe Gonzalez whose background is in mediation and facilitation for housing groups. It was decided to invite these two individuals to give a presentation to the Authority before making a decision.

There were suggestions to invite other individuals to the strategic planning session to include Eric Stevens, representatives from affected city departments, private development investors and lenders.

#### **F. 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 and Katie Vanderveen serve as vice chair for 2010. The motion passed unanimously.**

#### **7. UNFINISHED BUSINESS**

Larry Nelson reviewed the history of the West 41<sup>st</sup> Avenue properties for the new member of the Authority. He reported that the market indicates the units are over-priced by about \$10,000. Due to regulations on funds received from Jefferson County, there is also a ten-year resale restriction on the properties which has inhibited sales. Consolidated Mutual Water has declined to consider a party-wall agreement which prohibits FHA financing so buyers would need to use conventional financing. The Authority's attorney is contacting the water company one more time to see if they will reconsider the party-wall agreement. Flood insurance is also required on the units.

In an effort to move these properties, Mr. Nelson suggested that the price be lowered and, further, that the Housing Authority consider financing the properties. Cornerstone Realty could service the loans without extra charge.

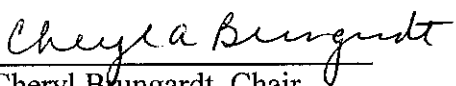
Following extensive discussion, **it was moved by Katie Vanderveen and seconded by Kathy Nuanes to authorize Cornerstone Realty to reduce the price on the West 41<sup>st</sup> Avenue properties to \$129,900 for 9690 and \$133,900 for 9710. In addition, the Housing Authority agrees to provide permanent financing to eligible buyers and to pay 50 percent of the flood insurance premium for a 5-year period. The motion passed unanimously.**

#### **8. OTHER**

Joseph DeMott asked if there was a way the Housing Authority could be involved in addressing a solution to several properties on Chase Street that experience flooding during every rainstorm. It was decided that this subject could be brought up during the strategic planning session.

9. **ADJOURNMENT**

**It was moved by Kathy Nuanes and seconded by Joseph DeMott to adjourn the meeting at 5:42 p.m. The motion passed unanimously.**

  
Cheryl Brungardt, Chair

  
Ann Lazzeri, Secretary