



WHEAT RIDGE HOUSING AUTHORITY

A G E N D A

January 27, 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: November 25 & December 9, 2008**
- D. Officers Reports**
- E. Public Forum**
- F. New Business**
 - 1. Rehab Partner Discussion & Selection**
 - 2. Authorization to hire Swanhorst & Company to perform Audit**
 - 3. Resolution 01-2009, Establishing a designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law**
 - 4. Election of Officers**
- G. 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).**
- H. Unfinished Business**
 - 1. Consider Counter Offer for Purchase of Property**
- I. Other**
- J. Adjournment**

WRHA

WHEAT RIDGE HOUSING AUTHORITY MINUTES November 25, 2008

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 W. 29th Avenue, Wheat Ridge, Colorado.

2. ROLL CALL

Authority members present:

Cheryl Brungardt
Kent Davis
Kathy Nuanes
Lena Rotola

Authority members absent:

Janice Thompson

Others Present:

Sally Payne, Deputy Director
Ryan Stachelski, Economic Development
Specialist
Dick Matthews, Accountant
Larry Nelson, Cornerstone Realty
Betty Maybin, Cornerstone Realty
Jason Stutzman, Brothers Redevelopment
Jeff Martinez, Brothers Redevelopment
Mary Ann Shing, Brothers Redevelopment
Ann Lazzeri, Recording Secretary

3. APPROVAL OF ORDER OF AGENDA

It was moved by Lena Rotola and seconded by Kent Davis to amend the agenda to hold an executive session following consideration of new business. The motion passed unanimously.

4. APPROVAL OF MINUTES: October 14, 2008

It was moved by Kent Davis and seconded by Kathy Nuanes to approve the minutes of October 14, 2008 as presented. The motion passed unanimously.

5. **PUBLIC FORUM**

There was no one present to address the Authority.

6. **NEW BUSINESS**

A. **Presentation by Brothers Redevelopment**

Brothers Redevelopment has expressed interest in working with the Housing Authority as construction manager for Authority projects. Representatives of Brothers presented an overview of their operation and experience. Areas of expertise include enhancement of housing accessibility; working to provide affordable housing; working with local governments to improve and stabilize neighborhoods; property management for low income and subsidized housing; counseling for first-time home owners; administering a foreclosure prevention hotline; home maintenance programs for qualified low income seniors and disabled homeowners. Brothers Redevelopment has partnered with several metropolitan communities.

Chair Brungardt reported that interest has also been expressed by other companies who responded to an article in the Transcript. These companies will be contacted to obtain further information and will be considered at a future Housing Authority meeting.

B. **Resolution 02-2008, Presentation and Approval of 2009 Budget**

Dick Matthews reviewed the proposed Housing Authority budget for 2009.

Following discussion by the Authority, **it was moved by Kent Davis and seconded by Lena Rotola to approve Resolution No. 02-2008, a resolution enacting a budget and appropriation for the year 2009. The motion passed unanimously.**

7. **EXECUTIVE SESSION**

It was moved by Lena Rotola and seconded by Kent Davis to enter into executive session to consider the purchase, acquisition, lease, transfer or sale of real, personal or other property, pursuant to C.R.S. 24-6-402-(4)(a). The motion passed unanimously.

The regular meeting was adjourned at 4:42 p.m.
The executive session was convened at 4:43 p.m.
The executive session was adjourned at 5:11 p.m.
The regular meeting was reconvened at 5:12 p.m.

Those attending the executive session were:

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

8. OTHER

Larry Nelson reported that there are presently no contracts on unsold properties.

9. ADJOURNMENT

It was moved by Kathy Nuanes and seconded by Kent Davis to adjourn the meeting at 5:20 p.m.

Cheryl Brungardt, Chair

Ann Lazzeri, Secretary

WRHA

WHEAT RIDGE HOUSING AUTHORITY SPECIAL MEETING MINUTES December 9, 2008

1. CALL MEETING TO ORDER

The meeting was called to order by Chair Brungardt at 4:10 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
Lena Rotola
Janice Thompson

Authority members absent: Kent Davis
Kathy Nuanes

Others present: Ken Johnstone, Community Development
Director
Ryan Stachelski, Economic Development
Specialist
Larry Nelson, Cornerstone Realty
Betty Maybin, Cornerstone Realty
Ann Lazzeri, Recording Secretary

3. EXECUTIVE SESSION

There were no items that required an executive session at this time.

4. PUBLIC FORUM

There was no one present to address the Authority.

5. NEW BUSINESS

A. Consider Counter Offer for Purchase of Property

The school district has extended a counter offer to the Housing Authority regarding the possible purchase of the Fruitdale school building.

Ken Johnstone discussed the importance of maintaining a good working relationship with the school district when making a response to the counter offer.

There was discussion about different avenues for financing the Fruitdale project. The possibility of historic preservation tax credits was also discussed. There was some discussion about the possibility of having marketing students do the marketing plan part of due diligence.

Some concern was expressed about proceeding at this time in light of the location and current market conditions. There was also concern about making this decision with only three members of the Authority present.

It was moved by Janice Thompson and seconded by Lena Rotola that the Housing Authority respond to the school district to thank them for extending the counter offer for the Fruitdale School property and inform them that the Authority will be discussing a response at its January 27, 2009 meeting when more Authority members can be present. The motion passed unanimously.

6. OTHER

There was no other business to come before the Authority at this time.

7. ADJOURNMENT

The meeting was adjourned at 4:52 p.m.

Cheryl Brungardt, Chair

Ann Lazzeri, Secretary



January 23, 2009

Board of Directors
Wheat Ridge Housing Authority
7500 West 29th Avenue
Wheat Ridge, Colorado 80033

We are pleased to confirm our understanding of the services we are to provide to the Wheat Ridge Housing Authority. We will audit the basic financial statements of the Authority, as of and for the year ended December 31, 2008. Also, the management's discussion and analysis, if prepared, will be subjected to certain limited procedures, but will not be audited.

Audit Objective

The objective of our audit is the expression of an opinion as to whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America and to report on the fairness of the additional information referred to in the first paragraph when considered in relation to the basic financial statements taken as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America. Our audit will include tests of the accounting records and other procedures we consider necessary to enable us to express such an opinion. If our opinion on the financial statements is other than unqualified, we will fully discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or to issue a report as a result of this engagement.

Management Responsibilities

Management is responsible for establishing and maintaining effective internal controls. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of the controls. The objectives of internal control are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorizations and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. You are also responsible for all management decisions and functions, for designating an individual with suitable skill, knowledge, or experience to oversee our financial statement preparation services and accepting responsibility for the financial statements.

Management is responsible for making all financial records and related information available to us. We understand that you will provide us with such information required for our audit and that you are responsible for the accuracy and completeness of that information. You are also responsible for adjusting the financial statements to correct material misstatements and for affirming to us in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the basic financial statements taken as a whole.

Management is responsible for establishing and maintaining effective internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud involving management, employees who have significant roles in internal control, and others where the fraud could have a material effect on the financial statements. You are also responsible for informing us of your knowledge of any allegations of fraud or suspected fraud received in communications from employees, former employees, regulators, or others. In addition, management is responsible for identifying and ensuring that the Authority complies with applicable laws and regulations and for taking timely and appropriate steps to remedy any fraud, illegal acts, or violations of contracts or grant agreements that we may report.

With regard to using the auditors' opinion, you understand that you must obtain our prior written consent to reproduce or use our report in bond offering official statements or other documents.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud.

Because an audit is designed to provide reasonable, but not absolute, assurance and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors and any fraud that comes to our attention. We will also inform you of any other violations of laws or regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to matters that might arise during any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will also require certain written representations from you about the financial statements and related matters.

Audit Procedures—Internal Control

In planning and performing our audit, we will consider the internal control sufficient to plan the audit in order to determine the nature, timing, and extent of our auditing procedures for the purpose of expressing our opinion on the Authority's financial statements.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies. However, we will inform the governing body or audit committee of any matters involving internal control and its operation that we consider to be significant deficiencies under standards established by the American Institute of Certified Public Accountants. Significant deficiencies include a control deficiency or combination of control deficiencies such that there is more than a remote likelihood that a misstatement of the financial statements that is more than inconsequential will not be prevented or detected.

Audit Procedures—Compliance

Identifying and ensuring that the Authority complies with laws, regulations, contracts, and agreements is the responsibility of management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Authority's compliance with applicable laws and regulations and the provisions of contracts and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Audit Administration, Fees, and Other

Our fees for these services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, typing, postage, copies, telephone, etc.) except that we agree that our maximum fee, including expenses, will not exceed \$5,000. If the Authority is required to perform a Single Audit, additional fees will not exceed \$2,000. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

We appreciate the opportunity to be of service to the Wheat Ridge Housing Authority and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,



Swanhurst & Company LLC

RESPONSE

This letter correctly sets forth the understanding of the Wheat Ridge Housing Authority.

By _____

Title _____

Date _____



Memorandum

TO: Wheat Ridge Housing Authority

THROUGH: Sally Payne, Deputy Director, Wheat Ridge Housing Authority

FROM: Kathy Field, Administrative Assistant

DATE: January 23, 2009

SUBJECT: Resolution Designating a Public Place for the Posting of Notices of Public Meetings

Pursuant to legislative amendments to the Colorado Open Meeting Law as Section 24-6-402(2)(c), Board of Adjustment is to annually designate at its first meeting for each calendar year a public place for the posting of notices for meeting. By properly designating a place for posting meeting notices, a public entity will be deemed to have given full and timely notice of any meeting so long as notice thereof was posted as the designated place at least twenty-four hours in advance thereof.

Attached is Resolution 01, Series of 2009, which identifies the lobby of the Municipal Building as the designated place for posting of meeting notices.

Attachment

1. Resolution 01, 2009

**WHEAT RIDGE HOUSING AUTHORITY
RESOLUTION NO. 01-2009**

**TITLE: A RESOLUTION ESTABLISHING A DESIGNATED
PUBLIC PLACE FOR THE POSTING OF MEETING
NOTICES AS REQUIRED BY THE COLORADO OPEN
MEETINGS LAW**

BE IT RESOLVED BY THE WHEAT RIDGE HOUSING AUTHORITY, THAT:

Section 1. The lobby of the Municipal Building shall constitute the designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law. The Executive Director or his designee shall be responsible for posting the required notices no later than twenty-four (24) hours prior to the holding of the meeting. All meeting notices shall include specific agenda information, where possible.

DATED this _____ day of _____, 2009.

Cheryl Brungardt, Chair

ATTEST:

Ann Lazzeri, Secretary