



**Housing Authority of the City of Loveland
June 27, 2012 – Board Meeting**

- Members Present:** David Eikner, Zachery Sullivan, Walt Walkowicz
- Members Absent:** Sherry Anderson, Sandy McFeron
- Staff Present:** Sam Betters, Rich Ekwall, Jeff Feneis, Tracy Hoff, Moofie Miller, Bill Rumley, Tracie Thompson
- Others Present:** Shelly Baty, Adele La Riviere, Don Miller, Nicole Reeves, Marlyn Tande
- City Council Rep.:** Joan Shaffer

David Eikner called the June 27, 2012 board meeting of the Housing Authority of the City of Loveland to order at 4:07 p.m.

Reading and Approval of Minutes

Walt Walkowicz made a motion to approve the May 23, 2012 minutes. Zachery Sullivan seconded the motion. All were in favor.

Correspondence and Statements

None

Presentations

Budget Approval

Sharlet Lee summarized the HACOL budgets. Zachery Sullivan made a motion to approve the budgets. Walt Walkowicz seconded the motion. All were in favor.

Audit Approval

Sharlet Lee asked told the board that John Cutlers contact expired June 2012 and wanted approval for John Cutler to complete the next audit which would extend his contract through December 2012. A new RFP for an auditor would be sent out then. Walt Walkowicz made a motion to extend John Cutler's contract through December 2012. Zachery Sullivan seconded the motion. All were in favor.

Windshire Equity Proposals

Sam Betters reported that he received 5 equity proposals for the Windshire project. The two best proposals were Enterprize at \$1.00 and Richman/Wells Fargo at \$.985 (higher than the \$.96 that was estimated at the time of the tax credit application). Sam indicated that he will ask the top two firms if they wish to enhance their proposals. We will be

finalizing the debt proposals soon and hope to close the partnership in late September 2012.

Development Update

- Artspace

Sam Betters reported that Artspace will be submitting their 2nd tax credit application on July 1st and will know by mid-September if they were awarded credits. Around 27 applications were expected by CHFA and only 30% of the funds are allocated this round.

- Windshire

Rich Ekwall reported that interviews are being scheduled for Civil Engineers and General Contractors within the next two weeks. Groundbreaking is expected to take place in October/November 2012. This project is for 44 units and there is enough land to build 44 more units.

- Mirasol

Rich Ekwall reported that the foundation for the apartment building is in and the next step will be the pouring of the radiant heat floor system. Drilling of the geothermal wells will begin the week of July 6th and should take approximately three weeks. The job site will change considerably over the next few weeks so this would be a good time to tour the site. Board members can contact Rich for a tour or stop at the construction trailer to ask for a tour.

City Council Liaison Report

Joan Shaffer reported:

- Fireworks

City Council voted to ban the sales and use of fireworks ban.

- Artspace

Greg Hamburg met with city council in regards to Artspace. The City has already contributed \$550,000 and Artspace is asking for more. The project needs another \$500,000. The Feed and Grain building will take \$1.5M to stabilize and bring up to fire code.

- Water Rates

City Council should have a decision on the water rates by July or August. Most council members want a base rate rather than volume rates.

Other Staff/Committee and/or Commissioner Reports

Tracy Hoff reported that the Scholarship Fundraiser Golf Tournament had a record number of golfers at 136. The estimated net income from the event was \$22,000.

With no further business to discuss, David Eikner adjourned the meeting at 5:20 p.m.

Respectfully submitted,

Tracy Hoff