



**Housing Authority of the City of Loveland
August 8, 2012 – Board Meeting**

- Members Present:** Sherry Anderson, David Eikner, Sandy McFeron, Zachery Sullivan, Walt Walkowicz
- Members Absent:** None
- Staff Present:** Sam Betters, Mark Betz, Rich Ekwall, Tracy Hoff, Sharlet Lee, Moofie Miller, Bill Rumley, Tracie Thompson
- Others Present:** Shelly Baty, Annie Hall, Adele La Riviere, Don Miller, Nicole Reeves, Marlyn Tande
- City Council Rep.:** Absent

David Eikner called the August 8, 2012 board meeting of the Housing Authority of the City of Loveland to order at 4:09 p.m.

Reading and Approval of Minutes

With the correction of 'Members Present/Members Absent' section to change Sherry Anderson and Sandy McFeron to absent, Walt Walkowicz made a motion to approve the June 27, 2012 minutes. Zachery Sullivan seconded the motion. All were in favor.

Correspondence and Statements

Open Records

Sam Betters reported that we have been requested by Anne-Marie Mokritsky-Martin, a non-attorney advocate for the Colorado Cross-Disability Coalition to provide several pieces of information under the open records law. Ms. Mokritsky-Martin asked for a waiver of our fees for collecting the information. After discussion, the board decided not to allow the waiver because of the substantial staff time it takes to collect the records.

Odd Fellows

Sam Betters reported that he was approached by a representative for the Odd Fellows who own Big Thompson Manor I & II in Loveland and Legacy Center in Canon City. The facility in Canon City is under financial difficulty and they would like to refinance it along with the Big Thompson II building into one loan. They would like the Housing Authority to act as a conduit to get tax exempt financing. Sam asked the board for approval to do so. In return, Odd Fellows would pay our legal fees and 50 basis points, which is around \$15,000. After discussion, the board approved HACOL to work with the Odd Fellows as a conduit to provide them with tax exempt financing.

Presentations

Q4 Financials

Sharlet Lee summarized the HACOL financials.

Tax Credit Auditor

Duane Brash from Grigg Ritter Brash's three year contract expires this year. Sharlet asked the board for approval to extend the contract until the 2012 audit and tax return are completed and then send out RFP's. Sherry Anderson made a motion to approve the extension of the Grigg Ritter Brash contract until the 2012 audit and tax returns are complete. Walt Walkowicz seconded the motion. All were in favor.

Development Update

- Mirasol

Rich Ekwall presented a slideshow of the construction taking place at Mirasol. Pinkard, the general contractor, is doing a good job and things are progressing nicely. Rich also presented the development budget for Mirasol Phase II.

- Windshire

Rich Ekwall reported that interviews are being scheduled for the General Contractors within the next two weeks. Groundbreaking for the project is expected to take place in December 2012 and vertical construction is scheduled to begin in February 2013. This project is for 44 units and there is enough land to build 44 more units.

- Green Houses

A neighborhood public meeting on the Green Houses was held on August 6th. There were about 35-40 people in attendance and there were many favorable comments.

- Development Committee

The development committee met to discuss the possibility of building five market rate Durango's at Mirasol. Although the committee approves of the idea they recommended to the board that they hold off on signing a resolution to move forward until the financing RFP's are collected and reviewed.

Resolution #616 – Lone Tree Guarantor

This is a resolution guaranteeing the line of credit for Lone Tree. Sandy McFeron made a motion to approve resolution #616. Walt Walkowicz seconded the motion. All were in favor.

City Council Liaison Report

None

Other Staff/Committee and/or Commissioner Reports

With no further business to discuss, Sandy McFeron made a motion to adjourn. Sherry Anderson seconded the motion and the meeting adjourned at 5:31 p.m.

Respectfully submitted,

Tracy Hoff