

Windsor Housing Authority – Town of Windsor

February 21, 2023

CALL TO ORDER:

Chairperson Frankie Cole called the meeting to order at 3:01pm. Meeting completed via Zoom. Quorum was met with 4 of 5 commissioners present.

1. Roll Call

Chairperson	Frankie Cole
Commissioner	Jake Martin
Commissioner	Nate Santillanes
Commissioner	Diana Frick

Also present:

Jess Hinze – Loveland Housing Authority
Eric Hull – Loveland Housing Authority
Ashley Wade – Loveland Housing Authority
Glenn Smith – Loveland Housing Authority
Sharlet Lee – Loveland Housing Authority
Sandy Mezzetti– Town of Windsor

2. Adoption of the February meeting agenda: No changes for February’s meeting agenda. Commissioner Jake Martin makes a motion, Commissioner Nate Santillanes seconds, the motion passes.

3. Adoption of the January meeting minutes: No changes for January’s meeting minutes. Commissioner Jake Martin makes a motion, Commissioner Nate Santillanes seconds, the motion passes.

4. Development Update w/ Eric:

CHFA application for 9% tax credits for Jacoby Meadows was successfully submitted on February 1st, 2023. Since then, we have received some minor requests from CHFA, which tells us they are processing our application.

Last round of comments from the town of Windsor, also minor, now considered complete on the Plat with a few comments to address on the Site Plan. Anticipating Land Use approvals to come in early April. Paused on the architectural design until tax credit award which will have no impact to the project schedule & will resume upon notification of the tax credit awards.

Planning to complete architectural design this fall, pull permits & begin construction February 2024.

5. Financials w/ Sharlet:

Windsor Housing Authority- doesn't change significantly. Approximately \$380,000 invested in Jacoby Meadows. \$86,000 for the land note on the 2nd portion of Jacoby Meadows. Interest money pays LHA to manage properties.

Century III- 2023 budget & rent increases approved by USDA. Cannot pay any bills until USDA has approved. Owner reserve money which USDA manages. Total operating budget is pretty close. Significant cost for boiler repair came from the reserve account.

Windsor Meadows- Drafts back, waiting on approval from investors. Not a lot of change. Income is over budget. Energy income is almost \$30,000. Management fees are slightly over. Utilities & general maintenance are both over. Rubbish removal was about \$9,000 over budget, but with the switch in trash removal services, this should help significantly for next year.

Windsor Meadows II- All has been adjusted & audited. Vacancy loss is right on, same w/ solar income. Tenant rent is under. Utilities are over, will be difficult to maintain w/ increases from Xcel Energy. Property insurance is also raising prices. Just shy of debt/service income.

6. Board, Staff, & Management Company Communications:

Property Vacancies & Maintenance Reports:

Century III-

A. **None-**

Repair has begun on the mailboxes.

Windsor Meadows-

B. **1-**

One unit has been having issues with hot water consistency. Kahar has ordered the part, once it comes in, the water heater will be repaired.

Windsor Meadows Phase II-

C. **None-**

No maintenance updates.

7. Public Communications:

Chairperson Frankie Cole was notified about a 4% financing eligibility allotment. Sharlet Lee will look into the possibility of re-assigning to another non-profit in need, such as LHA for the Edge III project.

8. Resident Communications:

No resident communications at this time.

9. New Business:

- A. None, but a reminder to the board members about the possibility of having the May 16th board meeting in person at the Windsor Meadows clubhouse.

10. Old Business:

None.

11. ADJOURN:

Chairperson Frankie Cole motions to adjourn meeting, Commissioner Diana Frick moves, Commissioner Jake Martin seconds, meeting adjourned.

The meeting adjourned on February 21, 2023, at 3:43 pm

Submitted by Ashley Wade – Windsor Housing Coordinator