

# Windsor Housing Authority – Town of Windsor

## May 21, 2024

### CALL TO ORDER:

Chairperson Frankie Cole called the meeting to order at 3:01 pm. Meeting completed via Zoom. The Quorum was met with 5 of 7 commissioners present.

#### 1. **Roll Call**

Chairperson	Frankie Cole
Commissioner	Diana Frick - Absent
Commissioner	Megan Ferguson
Commissioner	Wayne Dehn
Commissioner	Amy Roe
Commissioner	Tim Donnegan

Also present:

Brandon Johnson – Loveland Housing Authority  
David McElwreath – Loveland Housing Authority  
Ray Grimaldo – Loveland Housing Authority - Absent  
Jess Hinze – Loveland Housing Authority  
Eric Hull – Loveland Housing Authority  
Theresa Fox – Loveland Housing Authority  
Sandy Mezzetti – Town of Windsor  
Ron Steinbach – Town of Windsor

2. **Adoption of the May meeting agenda:** Agenda was adopted with a few additions.

3. **Adoption of the April meeting minutes:** Wayne Dehn made a motion to approve the April meeting minutes. Tim Donnegan seconded the motion. Minutes were approved as presented.

4. **Development Update** –Eric Hull reported:

Jacoby Meadows – Trying to finalize the financing for this project. Weld Trust denied our grant application for \$2.5M in gap funding. Impact Development

Fund offered low interest financing to us and they will be going to their investment committee in the first week of June. We have value engineering opportunities to lower the construction budget. The cost of raw water went up significantly. We are attending the Town Board study session to try to explore some relief in the raw water costs. The in-lieu fee costs increased by about \$350,000. Anticipated closing will be mid to late June and Pinkard Construction will start around July 1<sup>st</sup>.

5. **March 2024 Financials** – Theresa Fox summarized the financials.

6. **Jacoby Meadows Construction Bank Account authorization request.** Theresa Fox has requested authorization to open a dedicated construction account with the Bank of Colorado. Currently, we have established our Jacoby Meadows Partnership funds through a general growth checking account. To ensure clear financial separation and avoid the commingling of funds, it is necessary to establish a separate account specifically for the construction phase of the Jacoby Meadows project. Wayne Dehn made a motion to approve a new Jacoby Meadows construction bank account at Bank of Colorado. Megan Ferguson seconded the motion. All were in favor. None opposed.

7. **Board, Staff, & Management Company Communications (Vacancies/Maint./Upcoming 504):**  
Century III – David McElwreath

- A. David McElwreath reported that we have two vacancies at Century III. We have a move in scheduled for June 1, 2024 and we are screening people for the second unit that just became vacant.
- B. Jess Hinze reported there were no maintenance issues. We are actively working with the landscaper to get the sprinkler system turned on.

Windsor Meadows I – Brandon Johnson

- A. Brandon Johnson reported one vacancy from a tenant that passed away. Letters will be sent out soon.
- B. Jess Hinze reported there were no maintenance issues.

## Windsor Meadows Phase II – Brandon Johnson

- A. Brandon Johnson reported one vacancy from someone who moved out at the end of April to go into assisted living. We are currently screening applicants.
- B. Jess Hinze reported there were no maintenance issues.

### 8. **Public Communications:**

Ron Steinbach reported that the Town Board began strategic planning and there were two housing issues. We are considering a down payment assistance program for up to 120% AMI. The question was asked if the Town could do more to support the Windsor Housing Authority. This would be a 5 to 10 year timeframe but maybe in the next year or two we can come up with a plan. Ron Steinbach asked Frankie Cole what it would take for WHA to become self-managing. WHA has a lack of reoccurring revenue right now as we wait for Windsor Meadows I & II LIHTC projects to come out of their 15-year compliance period before WHA will have them as assets. We have about 8 years left on each of them. WHA would welcome the town to put a line item in the Town budget for WHA. Ron stated he believes it is too late for the 2025 budget, but hopefully we can plan for the 2026 budget. Sandy Mezzetti is working with Xcel Energy and the partners and energy program. They will be doing a social media push spotlighting Windsor Meadows and their solar panels as a good energy example.

### 9. **Resident Communications:**

No resident communications currently.

### 10. **New Business:**

- A. The Board Resolution was tabled because commissioners Donnegan and Ferguson had to recuse themselves and there were not enough members for a quorum.
- B. Published Terms/Bylaw Updates Needed (Donnegan/Frick) – Tim Donnegan gave an update on his review. One of the questions was about term limits and the dates of our reoccurring meetings.

C. Continuing Education Topic – 2024 Colorado State Legislative End of Session Report, Housing Bills listed on page 13 – Frankie Cole summarized the housing pieces of this bill.

11. **Old Business:**

A. None

12. **ADJOURN:**

With no other business to discuss, Amy Roe made a motion to adjourn. Wayne Dehn seconded the motion. All were in favor. None opposed. Chairperson Frankie Cole adjourned the meeting at 4:01 p.m.

Minutes submitted by Tracy Hoff – Executive Assistant – Loveland Housing Authority