

MINUTES

Grand Junction Housing Authority
January Board of Commissioners' Regular Meeting

Monday, January 4, 2022

Call to Order and Roll Call

GJHA's Board of Commissioners' Regular Meeting was called to order at 5:00 pm by Ivan Geer, Board Chair. Attendance was taken by roll call with the following present:

Board of Commissioners:

Ivan Geer, Board Chair
Rich Krohn, Vice Chair
Chuck McDaniel
Chris Launer
Tami Beard
John Howe
Bill Johnson

GJHA Staff:

Jody Kole, CEO
Scott Aker, COO
Shelley Carpenter, Controller
Jill Norris, General Counsel
Danette Buck, Asset Manager
Krista Ubersox, HR Director
Kevin Sperle, IT Supervisor (Virtually)
Tim Spach, Real Estate Dev. Project Manager

Consent Agenda

The Consent Agenda consisted of: (1) Request adoption of Resolution No. 2022-01-01, *Designating the Location for Posting of the Notice of Meetings and Establishing a Meeting Schedule for 2022 for the Board of Commissioners of the Grand Junction Housing Authority.* With a motion by John Howe, second by Chris Launer and a unanimous vote, the Consent Agenda was approved.

Linden Pointe Refinance Update

An online guest named Diana joined the meeting at 5:03 pm.

Jody Kole opened the discussion reminding the Board that the two Colorado Housing and Finance Authority loans on Linden Pointe must be refinanced by February 1, 2022. The proposal by Bank of the San Juans was the most favorable, including the ability to borrow up to \$2 million. The Board previously provided approval of the proposal. Staff committed to bringing back to the Board its list of recommendations. The total obligation for the CHFA loans is \$1.433 million.

Staff continues to recommend the \$2 million amount, with a 15-year term, fully amortizing, with a fixed rate of 2.25%.

Staff have compiled a list of capital improvements needed in the next five years, the most significant component being new roofing.

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To the question regarding the damages component on the cash flow projections, Jody answered it is an allowance for meth or other damages.

Rich Krohn moved to approve the loan package and authorize staff to secure the appropriate professional services to proceed with the recommended capital improvements. Bill Johnson seconded the motion. Six board members voted to approve the motion. Tami Beard abstained, continuing her abstention from all votes related to this matter.

Election of Board Officers

Jill Norris opened the discussion reminding the board that the Bylaws provide for officers to serve one-year terms. It has been past practice to have officers serve two years. This is at the discretion of the Board, should it choose to retain officers for two years. John Howe said continuity is very important for Board Officers, and made a motion to keep all four officers in place, as follows:

Ivan Geer – Chair
Rich Krohn – Vice Chair
Jody Kole – Secretary
Scott Aker – Assistant Secretary

Bill Johnson seconded the motion. The Board approved the motion by unanimous vote.

Other business, if any

None

Adjourn

With no further business or discussion, the meeting was adjourned at 5:14 pm following a motion by Rich, a second by Bill, and a unanimous vote.

All Board packet documents and documents distributed
during the Board Meeting are retained in the file