

**December Board of Commissioners Regular Meeting Minutes**  
Grand Junction Housing Authority (“GJHA”)

8 Foresight Circle, Grand Junction, CO 81505

**December 10, 2024 at 5:00 p.m.**

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**1. Call to Order and Roll Call**

GJHA’s Board of Commissioners Regular Meeting was called to order at 5:03 p.m. by Bernie Buescher, Vice Chair. Attendance was taken by roll call with the following present:

Board of Commissioners:

Bernie Buescher, Vice Chair (Virtually)  
John Howe  
Ivan Geer  
Randall Reitz  
Leora Ruzin  
Karen Massey

GJHA Staff:

Jody Kole, CEO  
Scott Aker, COO  
Sheila Brubacher, Controller  
Jill Norris, General Counsel  
Krista Ubersox, Asset Manager  
Ashleigh O’Leary, HR Director  
Brian Rusche, Development Director  
Kate Schaneman, Business Operations Assistant

Randall Reitz left the meeting at 6:09 p.m.

**2. Disclosure of Direct or Indirect Conflict of Interest**

None mentioned.

**3. Consent Agenda**

The Consent Agenda consisted of the Minutes of the October 8, 2024, Regular Board of Commissioners Meeting.

With a motion by Leora Ruzin, a second by Randall Reitz and a unanimous vote, the Consent Agenda was approved.

**4. Executive Session**

A motion was made by Bernie Buscher to enter into Executive Session. A second was made by John Howe and a roll call vote was taken and passed unanimously. The Executive Session began at 5:10 p.m.

Executive Session for discussion of a personnel matter under C.R.S. Section 24-6-402(f) (executive performance review and compensation) and NOT involving: any specific employees who have requested discussion of the matter in open session; any member of this body or any elected official; the appointment of any person to fill an office of this body or of an elected official; or personnel policies that do not require the discussion of matters personal to particular employees.

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The Executive Session concluded at 5:33 p.m. and Scott Aker, Sheila Brubacher, Jill Norris, Krista Ubersox, Brian Rusche, and Kate Schaneman rejoined the meeting. The participants in the Executive Session were Randall Reitz, John Howe, Leora Ruzin, Jody Kole, Ivan Geer, Karen Massey, Ashleigh O’Leary and Bernie Buescher. No discussion outside the stated purpose of the Executive Session occurred and no concerns were registered.

John Howe made a motion to accept and approve the recommendation of the Executive Compensation Committee. Ivan Geer seconded the motion. A roll call vote was taken, and the motion was passed unanimously.

### 5. Finance Items

Sheila Brubacher reviewed the Third Quarter Financials and the 2024 budget revisions. She presented the Cash Reserve Analysis that included \$10,000,000 in GJHA cash, not including the Tax Credit properties. Of that, \$5,565,516 is unrestricted, \$2,000,000 is restricted, and \$2,300,000 is assigned. The Tax Credit properties have almost \$2,500,000 in their reserve. \$1,900,000 is restricted and \$567,000 is assigned in the Operating Cash. GJHA just rolled over their investments as of December 9, 2024.

The Third Quarter celebrations included:

- The Linden Pointe roofing replacement project began
- Jody Kole, Scott Aker and Brian Rusche travelled to Denver for the design charrette for the Matchett Park property
- Brian Rusche was selected to attend the Denver University Executive Certification Program
- The Senior Service Coordinators created a new relationship with the Center for Independence and the vaccine collaborative
- Maintenance began the process of converting the ordering of inventory to electronic formats
- Property Management is 70% complete in converting their files to File Vision
- IT worked on bulk tenant billing statements to help save time for staff
- Linden Pointe camera system was installed
- The Doors 2 Success website was launched
- The Development Portal was implemented on the GJHA website for The Current
- A blood drive was held and there were 8 participants
- Hosted the staff picnic and Jackelopes game to celebrate GJHA’s 50<sup>th</sup> Anniversary
- The leadership team began training with McGrath Consulting
- The Wellness Committee put on a Summer Reading Program where staff read and reviewed a total of 38 books

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From the beginning of 2024 through September, GJHA’s Operating Revenues were \$58,000 favorable to budget. Bad debt write offs were \$19,000 over budget in the third quarter and year to date at \$53,000 over budget. GJHA has \$13,000 in Other Income from a Pinnacle workers compensation dividend. GJHA’s Operating Expenses are \$536,000 favorable to budget and most of that is in compensation savings due to vacant positions and the timing of the discretionary award payments. Staff did not do as much travel and training as they anticipated. Professional Fees are \$18,000 under budget due to an anticipated software migration that will not occur in 2024. All of the Tax Credit properties have favorable debt service coverage ratios and operating expenses are under budget, mostly in repair and maintenance labor, except for Arbor Vista. The Tax Credit properties all have strong cash balances.

Sheila Brubacher reviewed the Bad Debt Report for the Third Quarter as well as the Bad Debt for the year. In the Third Quarter, GJHA wrote off an estimated \$108,182 and year to date \$225,360. Staff estimated a breakdown that \$19,000 was due to deceased tenants, \$66,000 was due to evictions and the remaining \$139,000 was mostly past due rent. Krista Ubersox added that these numbers also reflect roughly 105 total moveouts portfolio wide in the year 2024. Roughly \$67,000 of the total bad debt was due to methamphetamine.

Overall, the past due rents have decreased \$1,600 over the Third Quarter and \$27,000 since the beginning of the year. Part of that is rent collected and part of it was written off.

Sheila Brubacher reviewed the Vacancy Report to show a total occupancy of 96% portfolio wide. The Tax Credit properties occupancies range from 95% to 99% and the GJHA owned properties range from 92% to 98%. Moving forward, staff will present these percentages broken down into units so the Board can see a comparison of how GJHA has done over time.

Ivan Geer made a motion to accept the Third Quarter financials. Leora Ruzin seconded the motion and with a roll call vote, the motion passed unanimously.

Budget Revisions

GJHA budgeted \$134,000 for bad debt expenses but are anticipating \$170,000 for the year. In repairs and maintenance, GJHA budgeted \$ 2,071,000 but are anticipating \$1,900,000. Hazard cleanup is not an item that GJHA puts in the budget due to how difficult it is to estimate how much will need to be spent and where those hazardous situations will occur. The estimated hazard cleanup expenses are \$777,000. Of that, approximately \$300,000 is for the SWAT units at Linden Pointe and about \$400,000 for methamphetamine cleanup.

For the General Fund, GJHA is requesting a repair and maintenance revision of \$20,370. Staff is also requesting a revision in marketing expenses of \$29,046 due to the unbudgeted expenses for GJHA’s 50-year anniversary celebrations. For Administrative Expenses, Staff is requesting an

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additional \$24,594 for the Annual Meeting. In non-operating expenses, the Next Step program (Tenant Based Rental Assistance) is no longer receiving the funding it was getting previously so staff is asking for a revision of \$85,475. Acquisition and Development does not require any budget revisions. The Monument Business Center’s only revision is in interest expense.

For Ratekin, GJHA has a depreciation expense for an additional \$11,765 for door access upgrades and an added camera system. \$331,935 is being requested for methamphetamine remediation. GJHA has savings of \$125,000 in operating expenses, mostly in repairs and maintenance.

At Walnut Park, GJHA has other non-operating expense of \$41,628 for an adjustment for capital improvements. Staff is requesting an additional \$13,030 to support the Walnut Park Service Coordinator position for expenses that the HUD grant is not covering. As for capital improvement projects at Walnut Park, the interior upgrades are moving along and are approximately 41% complete. Energy Outreach Colorado has completed the installation of boilers and hot water systems. Staff is working on the early stages of the solicitation for the asphalt repair/replacement, and it will go out in either late January or early February of 2025.

Nellie Bechtel has hazard cleanup expenses of \$19,299 for methamphetamine remediation from 2023 that was paid in early 2024. Staff is also requesting a revision for capital improvements at Nellie Bechtel so they can install a camera system.

For Crystal Brook, Staff is requesting revisions for \$16,597 for internal maintenance labor expense due to a high number of turnovers and a GJHA site inspection. GJHA needs an additional \$19,334 for bad debt expense and \$15,777 for methamphetamine remediation for one unit. For capital improvements, an additional \$5,964 is needed for the irrigation ditch.

At Linden Pointe, a revision is needed in the amount of \$10,437 for utility increases. Trash services were also under budget because there were some billing issues with the vendor in late 2023 that did not get fully resolved until 2024. Maintenance labor expenses require a revision of \$12,644 due to an increase in the number of turnovers. The SWAT intervention hazard cleanup expense came to \$297,943. On the capital improvements at Linden Pointe, GJHA needs \$14,000 for the security camera system. Krista Ubersox mentioned that SAENZ Roofing completed the roof replacement at Linden Pointe and did a great job.

For Arbor Vista’s internal maintenance labor for turnovers and cooler shut down, Staff is asking for \$17,480 and \$19,362 for methamphetamine remediation. Highlands 1 and Highlands 2 both need a revision for an increase in insurance expenses. Highlands 1 has a revision for \$33,384 for methamphetamine remediation in one unit. McMahan does not have any budget revisions. Village Park does not have any operating revisions but does have a capital improvement

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revision of \$29,249 for an unbudgeted camera system. 2814’s only revision was for hazard cleanup/methamphetamine remediation in the amount of \$59,628.

A copy of the budget revision memo is attached to these minutes for full context.

Ivan Geer made a motion to approve Resolution 2024-12-01 Adopting Amended Budgets for Calendar Year 2024 for 2814 LLLP, Village Park LLLP, The Highlands LLLP, The Highlands 2 LLLP, and Arbor Vista LLLP. Leora Ruzin seconded the motion and with a roll call vote, the motion was unanimously approved. Because Randall Reitz left the meeting at 6:09 p.m., he did not participate in this vote. There was no further discussion.

John Howe made a motion to approve Resolution 2024-12-02 Adopting Amended Consolidated Budgets for Fiscal Year 2024. Leora Ruzin seconded the motion and with a roll call vote, the motion was unanimously approved. There was no further discussion.

Scott Aker explained that a few months ago, Staff posted the CFO position, but none of the applicants were familiar with affordable housing and the complexities that come with the position. Staff decided not to extend an offer to any of those applicants. Instead, staff will take a step back and discuss other options. Staff has discussed hiring a third party firm that is familiar with the affordable housing world as well as simultaneously posting the position again with hopes of finding a qualified applicant. Scott Aker opened the floor to questions and discussion. Ivan Geer agreed with Staff’s new approach. Leora Ruzin requested a copy of the job description so Board Members could assist in some recruitment and word of mouth. Leora also suggested the firm, Richey May.

**6. Development Update**

Jody Kole explained that there would not be any action taken by the Board at this time but would like to have a discussion regarding a possible revision of the Special Limited Partnership Policy. The existing Policy was adopted in 2013 and GJHA has never entered into that type of partnership. Special Limited Partnerships have become more common. Over the years, GJHA has received a number of proposals from private sector entities, but Staff has never entertained the idea of entering to a partnership with any of them. Because the City of Grand Junction has a large demand for affordable housing, this may give GJHA the opportunity to move more rapidly in developing affordable housing units for the people in the community. The Salt Flats property may present an opportunity to participate in this type of partnership.

Bernie Buescher suggested that all Board Members spend some quality time going through this proposed revision of the policy before the next Board Meeting. Staff would like to bring a resolution to the January 2025 meeting.

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**7. Regular Board and Finance Committee Meeting Schedules for 2025**

Jill Norris discussed the proposed schedule for Regular GJHA Board of Commissioners Meetings for the 2025 calendar year. The expected date for the November meeting will fall on Veterans Day, so after some discussion, Board Members and Staff agreed to move that meeting to November 18, 2025.

Jill Norris offered to have the Finance and Audit Committee Meetings on a quarterly basis rather than monthly. The Board agreed to continue to have them scheduled monthly and then cancel the ones that are not needed. Leora Ruzin requested to have those committee meetings scheduled at 5:00 p.m. rather than over the lunch hour.

**8. Other business, if any**

Krista Ubersox filled the Maintenance Supervisor and Property Management Supervisor positions on December 9, 2024.

**9. Adjourn**

With no further business or discussion, Leora Ruzin made a motion to adjourn. With a second by Ivan Geer, and unanimous roll call vote, the meeting was adjourned at 6:59 p.m.

All Board packet documents and documents distributed  
during the Board Meeting are retained at GJHA.