

## September Regular Board of Commissioners Meeting Minutes

Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

September 9, 2025, 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 5:00 p.m. by Bernie Buescher, Board Chair. Attendance was taken by roll call with the following present:

Board of Commissioners:

Bernie Buescher, Chair  
Rich Krohn  
Ivan Geer (Virtually)  
Karen Massey

GJHA Staff:

Scott Aker, CEO  
Jill Norris, General Counsel  
Sheila Brubacher, Controller  
Racquel Wertz, Voucher Supervisor  
Ashleigh O'Leary, HR Director  
Brian Rusche, Development Director  
Kate Schaneman, Business Operations Assistant

Julie Firl, a member of the public, attended the meeting in person.

Wendy Ecklund, with Graves Consulting, LLC attended the meeting virtually. Wendy left the meeting at 5:22 p.m.

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

None mentioned.

### 3. Mission, Vision, and Values

This item was not discussed.

### 4. New and Reappointed Board Members

Bernie Buescher informed the Board that Julie Firl has been appointed by the Grand Junction City Council to the GJHA Board and thanked her for serving. Julie gave a review of her background. Bernie also announced that Rich Krohn has been re-appointed for a second term and thanked Rich for his continued willingness to serve.

### 5. Consent Agenda

The Consent Agenda consisted of the request for adoption of the Minutes of the July 8, 2025, Regular Meeting of the Board of Commissioners.

Rich Krohn asked for this to be removed from the Consent Agenda to discuss two suggested amendments. Rich Krohn made a motion with the two amendments; Karen Massey seconded

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the motion with the amendments. With a unanimous voice vote, the Minutes of the July 8, 2025, Regular Board Meeting were approved.

### **6. GJHA Compensation Study**

Ashleigh O'Leary introduced Wendy Ecklund with Graves Consulting. Wendy presented an overview of the Compensation Study that Graves Consulting completed for GJHA, which will inform the 2026 budget. Recommendations from the study and from staff include certain positions changing grades within the compensation structure and market-based and internal equity adjustments in order to maintain the integrity of the structure and avoid compression in certain areas. Rich Krohn made a motion to approve the compensation study and the reclassification of eight listed positions with a second by Karen Massey. There was no discussion regarding the motion, and after a voice vote, the motion passed unanimously.

### **7. HUD-Required Five-Year Plan**

Racquel Wertz reviewed the agency's goals and five-year plan. The updated five-year plan is a compliance obligation with HUD, but not GJHA's strategic plan. GJHA is removing the goal that includes expanding homeownership opportunities for entry-level buyers via the Housing Choice Voucher Program. Staff is now referring people to Housing Resources and encouraging them to pursue homeownership through the programs that are offered there.

Rich Krohn motioned to approved Resolution 2025-09-01 Approving the Grand Junction Housing Authority Five-Year Plan for the Housing Choice Voucher Program with a second by Ivan Geer. There was no discussion, and after a roll call vote, the motion passed unanimously.

### **8. Development Update**

Scott Aker updated the Board regarding the proposed development at Salt Flats by MGL Partners and VOA. The application for the 4% federal tax credits and state tax credits was submitted on August 1, 2025. Staff estimate the announcement of awards in this round will be in mid-November 2025. GJHA has committed to a letter of intent to be the Special Limited Partner in that transaction. If the tax credits are awarded to the Salt Flats project, then the MGL/VOA development team intends to take a year to get design documents and the partnership agreement in place to close the partnership and begin construction in December of 2026. Racquel Wertz stated that she may ask one of the Board Members to assist on reviewing the application of the Project Based Vouchers for the Salt Flats sometime in October 2025.

Brickwell may be reaching out to GJHA to request a Special Limited Partnership for Brikwell's 144-unit development at the Salt Flats.

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Staff would like to schedule a Real Estate Committee Meeting during the week of September 22, 2025, to discuss The Current.

Brian Rusche reviewed the updated Sources and Uses for The Current. GJHA's contribution decreased from \$3,000,000 to \$1,950,000 due to the HUD Congressional grant's inclusion in the project. Red Stone is GJHA's Equity partner on the 9% federal tax credits and Monarch is the investor for the state tax credits. GJHA is anticipating closing on the CHFA concessionary debt package in early 2026. GJHA is very close to a contract with Shaw with only one unresolved item. GJHA is waiting to hear back from Shaw on which direction they would like to go. GJHA would like to do a 'groundbreaking' for The Current the week of October 20, 2025. GJHA also needs to discuss with Red Stone when dirt can start being moved. Staff will have more information at the next Real Estate Committee Meeting.

Jill Norris states that Staff and outside tax counsel, Paul Smith, have worked through the 113-page Partnership Agreement with Red Stone and are very close to ready to return the agreement to Red Stone with GJHA's comments included. GJHA anticipates having a more involved relationship with Red Stone than it has experienced with Wells Fargo or Enterprise in prior developments at Highlands, Highlands 2 and 2814.

### **9. Other business, if any**

Staff and Board Members scheduled a Real Estate Committee on September 30, 2025, from 1:30-4:30 p.m.

Scott Aker has accepted an invitation to apply to be on the Board for CHFA and has submitted his application. He said he will let the Board know when he hears back from CHFA.

### **10. Adjourn**

With no further business or discussion, Rich Krohn made a motion to adjourn. With a second by Ivan Geer, and unanimous roll call vote, the meeting was adjourned at 6:10 p.m.

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