

October Special Board of Commissioners Meeting Minutes

Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

October 3, 2025, at 9:00 a.m.

1. Call to Order and Roll Call

GJHA's Board of Commissioners Regular Meeting was called to order at 9:03 a.m. by Bernie Buescher, Board Chair. Attendance was taken by roll call with the following present:

Board of Commissioners:

Bernie Buescher, Chair
John Howe, Vice Chair
Rich Krohn
Laurel Cole
Karen Massey

GJHA Staff:

Scott Aker, CEO
Krista Ubersox, COO (Virtually)
Jill Norris, General Counsel
Sheila Brubacher, Controller
Ashleigh O'Leary, HR Director
Brian Rusche, Development Director
Racquel Wertz, Voucher Supervisor
Holly Webster, Supportive Services Supervisor
Kate Schaneman, Business Operations Assistant

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

2. Disclosure of Direct or Indirect Conflict of Interest

None mentioned.

3. Mission, Vision, and Values

Bernie Buescher mentioned that GJHA's 2026 budget process represents the incorporation of their mission and vision.

Scott Aker formally announced Krista Ubersox as GJHA's COO.

4. Consent Agenda

The Board and Staff agreed that adoption of the Minutes of the July 22, 2025, Special Meeting Minutes will move to the agenda for the October 7, 2025, Special Board Meeting.

5. Elect New Board Vice Chair

GJHA's current Vice Chair, John Howe's term expires October 31, 2025. Rich Krohn has agreed to act as Vice Chair moving forward. John Howe formally resigned as Vice Chair. John Howe motioned to elect Rich Krohn as Vice Chair. Laurel Cole seconded the motion and with a unanimous vote, the motion passed. Rich Krohn moved to adopt Resolution 2025-10-01

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Authorizing Execution of New Statement of Authority. John Howe seconded the motion and after no discussion and a roll call vote, the motion passed unanimously.

6. Ratekin Tower Laundry Funds

As a result of the methamphetamine contamination at Ratekin Tower Apartments in 2024, all common area furnishings near the elevators on each floor had to be removed and disposed of due to contamination and could not be remediated. Consequently, those common areas have remained empty since the remediation. Staff asked the Board to approve using a portion of the Ratekin Tower laundry funds to purchase new furnishings for those affected areas so the residents have comfortable common spaces. If the situation arises again, the furnishings will more than likely be able to be remediated. Karen Massey motioned to approve Resolution 2025-10-02 Approving Expenditure from Ratekin Towers Apartments Laundry Funds, up to the sum of \$11,807. Bernie Buescher seconded the motion and after no discussion and a roll call vote, the motion passed unanimously.

7. Purchase of a New Vehicle for Maintenance

GJHA budgeted to have the Foresight parking lot done in 2025 but has since evaluated the more immediate need to replace one of their old 1998 maintenance vehicles. Due to underspending on the capital budget, changing the use of these funds, and pushing the Foresight parking lot project to a later time, Staff are informing the Board of their intent to purchase a new vehicle and are requesting the Board's approval. Rich Krohn moved to approve the purchase of a new maintenance vehicle for up to \$55,000 from GJHA's General Fund. John Howe seconded the motion. After no discussion and a roll call vote, the motion was passed unanimously.

8. Finance Items

Scott Aker opened discussion of the 2026 budget, indicating the timing of budget preparation and key decisions involving the CEO and COO positions resulted in the 2026 Budget including the Asset Manager position, but which staff does not intend to fill. The budget proposal includes the compensation plan approved by the Board at its September 9, 2025, regular meeting. The budget includes certain positions which are currently vacant. Staff will monitor staffing needs and GJHA's operational health to determine which vacancies may or may not be filled.

Sheila Brubacher reviewed the consolidated budget for all GJHA owned properties and agency programs, which include everything except the tax credit properties. Staff budgeted \$18,100,000 for consolidated operating revenues and slightly less than \$18,100,000 for consolidated expenses, resulting in overall budgeted net operating income of \$2,372.

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Sheila Brubacher reviewed the consolidated budget that does not include the Housing Choice Voucher Program. That net operating income is \$380,000 positive to budget. The Voucher program's net operating income is \$378,000 negative to budget.

Sheila Brubacher reviewed the consolidated budget for the tax credit properties. Total budgeted operating revenue for the tax credit properties is expected to be \$3,846,971, with budgeted operating expenses of \$3,192,373, resulting in net operating income of \$654,597.

Sheila Brubacher reviewed GJHA's cash flow projections and capital improvements for 2026. The projected December 2026 cash flow is negative \$1,500,000. \$1.1M of the negative cash flow is due to projected capital improvements. The \$500,000 that had been budgeted for the Foresight parking lot in prior years, but not yet completed, was removed and Staff added in \$55,000 for vehicles, \$8,000 for an HVAC system at Ratekin, \$100,000 for roofing replacement at Ratekin, \$30,000 for security camera upgrades at Ratekin, \$30,000 for replacing and repairing the ADA ramps at Crystal Brook, and \$650,000 for roof replacements at Nellie Bechtel.

Staff budgeted for 59 full-time employees, and after the compensation study GJHA commissioned, they changed the pay ranges for some positions.

Staff budgeted \$15,000 for the professional services that the contract CFO may provide outside of Acquisition and Development. Any services provided by the contract CFO for The Current will be charged directly to The Current.

Bernie Buescher requested to see the depreciation on GJHA's personal property, but not necessarily on real property.

Sheila Brubacher reviewed GJHA's properties and programs. All of the internal fees reflect salary adjustments as well as accounting fees, maintenance labor, internal legal, internal computer fees, as income to the general fund. The hourly rates for maintenance and internal legal fees will remain the same as in the 2025 budget. The Doors 2 Success Board recommended approval of their budget and the Supportive Services budget to GJHA's Board for approval. Staff budgeted \$10,000 for the CMU scholarships that have been awarded for the past five years. The Next Step program has a grant from the State that continues through March of 2026. Through conversations with Hilltop and others, GJHA has decided that they are not going to continue that program and Hilltop will take over that contract.

John Howe motioned to approve Resolution 2025-10-03 Adopting Operating Budgets for Fiscal Year 2026 for Arbor Vista LLLP, Village Park LLLP, The Highlands LLLP, The Highlands 2 LLLP, and 2814 LLLP. Rich Krohn seconded the motion and after no discussion and a roll call vote, the motion passed unanimously.

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Rich Krohn motioned to approve Resolution 2025-10-04 Adopting Consolidated Budget for Fiscal Year 2026. John Howe seconded the motion and after no discussion and a roll call vote the motion passed unanimously.

9. Other business, if any

None.

10. Adjourn

With no further business or discussion, Bernie Buescher adjourned the meeting at 10:55 a.m.

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