

May Regular Board of Commissioners Meeting Minutes
Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

May 12, 2026, at 5:00 p.m.

1. Call to Order and Roll Call

GJHA's Board of Commissioners Regular Meeting was called to order at 5:01 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, Vice Chair
Ivan Geer
Laurel Lutz
Karen Massey
Julie Firl

GJHA Staff:

Scott Aker, CEO
Krista Ubersox, COO
Jill Norris, General Counsel
Sheila Brubacher, Controller
Ashleigh O'Leary, HR Director
Brian Rusche, Development Director
Kate Armenta, Business Operations Assistant
Racquel Wertz, Vouchers Supervisor

Holly Webster, Supportive Services Coordinator and Doors 2 Success Executive Director

Jennifer Landini joined the meeting virtually at 5:05.

2. Disclosure of Direct or Indirect Conflict of Interest

Bernie Buescher mentioned that at the Finance and Audit Committee meeting, Staff and Committee Members had a lengthy discussion regarding Rural Homes. After much discussion, Bernie recalled a Rural Homes transaction that he had been involved in previously. Bernie is the Chair of the Rocky Mountain Health Foundation Board, and has been on that board for quite some time. In previous years, Rocky Mountain Health Foundation executed a Program Related Investment, so it is an investor in Rural Homes.

3. Public Comments

This is a new item and will become a consistent item on all GJHA agendas. There were no public comments made.

4. Mission, Vision, and Values

Bernie Buescher mentioned the importance of integrity and gave an example connecting his conflict of interest listed in agenda item #2 to GJHA's every day Mission, Vision, and Values.

May Regular Board of Commissioners Meeting Minutes
Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

May 12, 2026, at 5:00 p.m.

5. Consent Agenda

The Consent Agenda consisted of the Minutes of the March 26, 2026, Rescheduled Regular Board of Commissioners Meeting and the April 14, 2026, Regular Board of Commissioners Meeting. With a motion by Ivan Geer, a second by Laurel Lutz, no discussion, and a voice vote, the Consent Agenda was approved. Rich Krohn abstained from the vote as he did not attend either of these meetings.

6. Resolution 2026-05-01 Re-Appointing Shelley Flesher to the Doors 2 Success Board

Shelley Flesher has been on the Doors Board for 10 years. She supervises the TANF case management team at the Mesa County Workforce Center and is an asset to the Doors Board. Earlier today, the Doors 2 Success Board met and voted to recommend that GJHA's Board reappoint Shelley for another two-year term.

Karen Massey made a motion to approve Resolution 2026-05-01 Re-Appointing Shelley Flesher to the Doors 2 Success Board. Julie Firl seconded the motion and after no discussion and a roll call vote, the motion passed unanimously.

7. Finance Committee Report

Julie Firl stated that the Finance and Audit Committee met with the auditors from Hawkins Ash. Hawkins Ash stated that the audit went smoothly and there were just a couple of minor journal entries that were addressed. The auditors issued GJHA an unmodified opinion on their financial statements. The Committee met with Justin Petersen, the Senior Auditor from Hawkins Ash, without GJHA Staff present and he only had positive things to report.

Sheila Brubacher reviewed the First Quarter financial statements in the updated format and GJHA's cash position, which is strong. The Committee and Staff discussed the possibility of doing a capital needs assessment. GJHA's vacancy report was reviewed, which showed a larger number of vacancies for various reasons. Julie Firl explained that Staff are focusing on this.

Sheila Brubacher reviewed the Executive Summary memo for the First Quarter Financials. GJHA earned \$35,200 in investment income, the Tax Credit properties made their surplus cash payments, the Ratekin Towers roof replacement was completed, the Nellie Bechtel roof replacement project will be completed and paid for in Second Quarter, the Walnut Park asbestos abatement project incurred charges that were \$19,000 over budget and will most likely be written off as bad debt. Walnut Park also spent \$25,000 for tree removal which was listed as a budget revision at the end of 2025 and paid for in the first quarter of 2026. Linden Pointe has some slab leaks that are being addressed. The Foresight mortgage payment

May Regular Board of Commissioners Meeting Minutes
Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

May 12, 2026, at 5:00 p.m.

increased from \$11,102 to \$13,889 per month due to the adjustable interest rate change. This adjustment will be reevaluated every five years.

Racquel Wertz reviewed the graphs of the voucher administrative fees that are received compared to the administrative fees expended by Voucher Type. Racquel also explained to the Board that the vouchers cost GJHA more than what HUD provides to GJHA, so GJHA is overspending the funds that HUD provides to GJHA on a monthly basis. GJHA has stopped issuing vouchers for the time being, so Staff will see utilization come down. It is predicted that by the end of the year, GJHA will come out with \$40,000 in HUD held reserves. HUD is ending the funding for the Emergency Housing Vouchers program this year so all of these vouchers will convert to regular housing choice vouchers.

The Finance and Audit Committee recommended that the Board to accept the First Quarter financial statements.

Ivan Geer made a motion to accept the Finance and Audit Committee Report and the 2026 first quarter financial statements. Rich Krohn seconded the motion and after a roll call vote, the motion passed unanimously.

8. Updates to GJHA's Conflict of Interest Policy

Jill Norris reviewed the changes to GJHA's Conflict of Interest Policy. One goal that Staff talked about is its desire to provide this Policy to potential Board applicants during the interview process, so they are able to discern if they have any direct or indirect conflicts of interest before they accept the seat if they are chosen.

Bernie Buescher asked if there were any changes in state law regarding conflict of interest. Jill Norris clarified that any changes in state law are covered in this Policy. Rich Krohn recommended that under the "Board Members and Public Officials" and "Chief Executive Officer and GJHA Employees" sections in the proposed Policy, the phrase "guidance" should be removed for clarification. Rich also recommended that under the "Chief Executive Officer and GJHA Employees" section, the phrase "in general" should also be removed. Rich had one grammatical correction under the "Gifts and Other Economic Benefits" section in the final sentence, the word "is" should be changed to "are".

The Board and Staff agreed to take another month to review this Policy and asked Staff to bring it back to the Board at the June Regular Board meeting.

Resolution No. 2026-05-02 Adopting Grand Junction Housing Authority's Standard of Conduct and Conflict of Interest Policy will be tabled and placed on the agenda for the June Regular Board meeting.

May Regular Board of Commissioners Meeting Minutes
Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

May 12, 2026, at 5:00 p.m.

9. Updates to GJHA Policy on Participation in Real Estate Development

Scott Aker stated that GJHA's current Policy does not include language to allow GJHA to participate in affordable home ownership. The current Policy also does not include language for GJHA to participate in potential rehabilitation projects. Staff would like to amend this. Staff would also like to look at the language regarding fee structure and potentially amend that as well.

GJHA is no longer being asked by Rural Homes to be a Special Limited Partner on Juniper Grove at Salt Flats, so Bernie Buescher does not need to be excluded from the discussions regarding this Policy. GJHA may still consider administering the deed restrictions for the Juniper Grove development, but that relationship is not related to this Policy.

The Board and Staff agreed to table Resolution No. 2026-05-03 Adopting Grand Junction Housing Authority's Amended and Restated Policy on Participation in Real Estate Development. Staff will consider the discussions at this meeting and will move this agenda item to the June 9, 2026, Regular Board of Commissioners Meeting.

GJHA will likely be the issuer of the Private Activity Bonds (PAB) on Haven at Salt Flats. so the Board will soon need to review and approve a PAB Policy.

Rich would like to look back on the calculation for the MGL/VOA special limited partner fee.

10. Colorado Legislation Update

Brian Rusche updated the Board on the status of Colorado's Legislative session. Bills that have moved through and have been signed by the Governor are SB26-001, which would allow a county or a municipality to sell and dispose of property to provide for affordable housing and allows municipalities to enter into long-term rental or lease agreements for the development of affordable housing, and HB26-1001 concerning the promotion of residential developments on qualifying properties. Also, the restructuring of Prop 123 calculations moving forward will impact GJHA in a positive way. GJHA was just made aware that one of the budget bills that was passed would reduce the amount of money going into the HTG funding by .03% of sales tax collected.

11. Development Update

The Governor came to Grand Junction yesterday and toured The Current. Shaw was very helpful in getting the site prepared to host the tour and members of the City staff also attended and assisted in a successful tour.

May Regular Board of Commissioners Meeting Minutes
Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

May 12, 2026, at 5:00 p.m.

Brian presented some photos that Shaw has taken of the progress of The Current construction. He stated that windows are being installed and the main floor should be sealed by the end of the month.

Crawford Commons, which is the housing development in Clifton with Evergreen and Housing Resources, has an active 9% Tax Credit application with CHFA and will know within the next few weeks if they will be awarded the Tax Credits. Fruita Muse phase 2 is also in this round for the 9% Tax Credits, so there is a larger presence from the Western Slope this time.

GJHA has an active Special Limited Partner application from Evergreen for a 4% rehabilitation project on the 29 Mile Apartments.

12. Other business, if any

Krista Ubersox let the Board know that Racquel Wertz's last day at GJHA will be May 29, 2026. Ashleigh O'Leary is updating the Voucher Supervisor job description and will post this position next week.

The 2025 GJHA Annual Report and the 2025 Doors 2 Success Annual Report have been completed, and hard copies are available to the Board members.

Staff are working with Illene Roggensack on a 5-year strategic plan and hope to adopt this strategic plan around the time the 2027 budget is approved. Staff will likely bring this to the Board in June and in August.

13. 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 5:53 p.m.

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