

## MINUTES

Grand Junction Housing Authority  
Board of Commissioners' Meeting

Monday, July 24, 2006  
Housing Authority Offices  
1011 North Tenth Street  
11:30 a.m.

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### 1. Call to Order

Gi Moon, Grand Junction Housing Authority (GJHA) Board Chair, called the regular July Board of Commissioners' meeting to order at 11:35 a.m. with the following individuals present: Board Members Kathleen Belgard, Gabe DeGabriele, Erin Ginter, and Steve Heinemann; and GJHA Staff Members Jody Kole, Kristine Franz, Virginia Garcia, Walter Garcia, Lori Rosendahl, Becki Tonozzi, and Jon Wickre. Teresa Coons arrived later in the meeting.

### 2. Adoption of Minutes of June 26, 2006

With no additions or corrections to the June 26<sup>th</sup> Meeting Minutes, a motion by Kathleen to approve the minutes passed with a second by Steve, and a unanimous vote.

Teresa joined the group at 11:37 a.m.

### 3. Presentation of Quarterly Financial Statements for the Nine Months Ended June 30, 2006 for GJHA Programs

The Agency's financial picture ending June 30, 2006, was presented by Becki Tonozzi, GJHA Finance Director, with a review of various documents. A recap of the *Summary of Cash Activity* sheet was given noting that the average cash balance to date is higher than it has been for the last three fiscal year ends. The *Combined Balance Sheet* and *Combined Operating Statement* as well as *Supporting Data with Balance Sheets and Operating Statements* for each of the GJHA programs were reviewed with notable activity mentioned.

The group was informed that a rent increase request for Walnut Park is "in the works" for the published fair market rent of \$485, a increase of \$4 from the current rent of \$481, the highest allowed by the U.S. Department of Housing and Urban Development (HUD).

High occupancy rates are still being maintained as shown on the *Project Occupancy Analysis Report*. There have been 64 move outs since October for all GJHA properties, keeping the Maintenance Staff and the Property Managers extremely busy. Statistics indicated the current vacancy loss cost this year is down to \$240/unit, whereas a year ago it was \$418/unit. GOOD WORK ALL!

Overall, the bottom line net income is the result of high occupancy at all properties, the gain on the sale of two Homebuyer Education/Homeownership houses, the additional income to Vouchers for HUD errors made in previous fiscal year(s), wages and benefits not paid due to unfilled staff positions, delayed scheduling of updates/improvements at certain properties, and several expenditures coming in under budget.

Executive Director Jody Kole explained the challenge the Voucher Program Staff is constantly faced with in making the GJHA budget match the HUD budget. Reviewing the *Voucher Program Over-leasing and Under-leasing Graph* illustrated the monthly Housing Assistance Payment (HAP) revenue and expenses and gave the group a visual understanding of revenue/expense flow. The Voucher Program Staff was commended again in keeping the per unit cost down and maintaining full lease-up.

**4. Presentation of Quarterly Financial Statements for the Six Months Ended June 30, 2006 for Crystal Brook Townhomes and Linden Pointe**

Becki continued with the financial presentation of the tax credit properties, Crystal Brook Townhomes and Linden Pointe, with a brief review of the *Supporting Data with Balance Sheets and Operating Statements* and explanations of the larger variances.

**5. Crystal Brook Improvement Discussion**

GJHA Asset Manager Virginia Garcia led the conversation pertaining to projected upgrades at the Crystal Brook property. Improvements that included the replacement of kitchen cabinets and counter tops in the older eight apartments and floor coverings as needed as well as scheduling issues were considered. Tenants will be contacted to determine the best time in their schedules for these improvements to be made. Every effort will be made to remodel a unit during the vacancy period between a move-out and a move-in.

The high cost to repair the parking lot instigated group discussion addressing project postponement, reducing the project to several smaller jobs, the lack of contractors due to the construction boom, obtaining grants, and approaching the City of Grand Junction for financial support.

Discussion of phased swamp cooler unit replacements led to the decision to replace all of the older eight swamp coolers now with end-of-season sales. A motion made by Gi and seconded by Gabe to replace all eight swamp coolers at summer's end was amended by Steve to include the purchase of eight upgraded cooler units with a total ceiling price of \$6400. The amended motion was seconded by Gabe and passed with a unanimous vote.

**6. Other Business**

Reports on NAHRO's 2006 Summer Conference

The Agency received an Award of Merit for its Security Deposit Loan Program from the National Association of Housing and Redevelopment Officials (NAHRO) which was presented at the NAHRO Conference in Denver July 14-16, 2006. One Board Member (Gi) and three Staff Members (Jody, Lori, and Virginia) attended the Conference and accepted the Award on behalf of the GJHA.

**7. Roll Call Vote to Move into Executive Session to Discuss Personnel Issues Pertaining to Finalists for the Position of Development Director – C.R.S. 24-6-402(4)(f), Real Estate Transactions – C.R.S. 24-6-402(4)(a), and a Legal Issue – C.R.S. 24-6-402(4)(b)**

The regular July GJHA Board Meeting ended at 12:45 p.m. and moved into Executive Session with a motion by Gi, a second by Kathleen, and a unanimous roll call vote. Returning from this Executive Session, the Board voted unanimously to adjourn.