

MINUTES

Grand Junction Housing Authority
Board of Commissioners' Meeting
Annual Meeting

Monday, January 26, 2009
Housing Authority Offices
1011 North Tenth Street
7:00 p.m.

1. Call to Order

A brief business meeting of the Grand Junction Housing Authority (GJHA) was called to order at 6:47 p.m. by Board Chair Steve Heinemann prior to the presentation of the Annual Report. Those gathered for the Meeting at Two Rivers Convention Center included Board Members Teresa Coons, Patti Hoff, Tim Hudner, Ora Lee, and Paul Marx; and GJHA Staff Members Executive Director Jody Kole and Executive Assistant Kristine Franz.

2. Election of Officers of the Board of Commissioners for 2009

With nominations open for GJHA Board Chair for 2009, Patti was nominated by Teresa followed by a second from Paul. There being no further nominations, the nominations were closed. Upon a unanimous voice vote, Patti accepted the Board Chair position.

With a request from Steve for GJHA Vice Chair nominations, he nominated Erin with a second by Teresa. There being no further nominations, the nominations were closed. Erin was elected Vice Chair with a unanimous voice vote.

The business portion of the Meeting concluded at 6:50 p.m.

3. Recess

Upon the conclusion of the business portion of the Meeting, a recess was called to await the arrival of guests.

4. Welcome and Introduction of Guests

With Board Chair Steve Heinemann taking the podium at 7:07 p.m., the Meeting resumed with a welcome to guests and introductions of Board Members. Co-presenters Jody Kole and Anne Ricker of Leland Consultants Group shared the presentation, with Jody giving an overview of GJHA's 2008 activities and Anne focusing on the Grand Valley Housing Strategy.

5. Annual Report

➤ GJHA - Jody Kole, GJHA Executive Director

Addressing the fiscal status first, Jody stated that the GJHA has reported a net income of \$1.8M for the last fiscal year in held assets and programs, primarily due to the sale of the 30-unit Public Housing Development to Hilltop Grand Valley Atrium. GJHA plans to invest proceeds of the sale in other future affordable housing developments. GJHA reported an expected net loss from the tax credit side, providing depreciation write-offs for its Tax Credit Equity Investors. In finalizing the financial portion of the presentation, Jody proudly credited GJHA with bringing \$20M of Equity Investments into the Grand Valley by use of the Low Income Housing Tax Credit Program over the past 15 years.

The Annual Report contained highlights of the year's accomplishments and was provided to each participant. Indicating that challenges lie ahead, Jody spoke to two staggering statistics listed in the Annual Report and expounded on GJHA's efforts toward those problems:

- 1,800 families sought housing assistance from GJHA in 2008, and
- 25% of the applicants seeking GJHA assistance reported being homeless

Through partnerships with the State Division of Housing and Mesa County Department of Human Services, the Agency has two Programs, Next Step and the Family Unification Voucher Program, that provide housing specifically focused on families that are homeless or at risk of being homeless and losing their children to foster care. Currently, in these two Programs, GJHA is serving 154 families with a total of 353 children. Stressing that the idea of homelessness needs to be challenged to include families with children, Jody noted that the most rapidly growing homeless population across the nation and in the Grand Valley today is families with children.

Jody highlighted the newest GJHA housing development, Arbor Vista, thanking GJHA's many partners in this housing venture. While in the middle of critical negotiations with lenders and equity investors, the credit market collapsed, creating extraordinary challenges for GJHA staff in bringing this project to fruition. However, through determination and perseverance, the development was completed and all 72 units will be on-line and added to the Grand Valley's rental inventory by February. Special recognition was given to Development Director Don Hartman and Operations Director Lori Rosendahl and her staff for their extensive work on this project.

GJHA has participated in many community planning activities in the past year including the City of Grand Junction's Comprehensive Plan, the Downtown Master Plan, and the Grand Valley Housing Strategy and is excited about the collaborative efforts to address affordable housing needs.

Recognizing the Grand Valley Housing Strategy partners and mentioning that GJHA was one of the financial sponsors and core team members in this venture, Jody announced that the Strategy Plan is nearing completion with a planned release in February. Desiring to take this opportunity to share some of the key findings, particularly as they relate to the rental market and entry-level housing, Anne Ricker of Leland Consulting Group was invited to give a brief overview of the findings. Jody commented that the review illustrates the work yet to be done to meet the housing needs in the Grand Valley and, in particular, will become a critical part of GJHA's strategic plan for the coming year and years to come.

➤ **Anne Ricker, Leland Consulting Group**

Beginning her presentation, Anne explained that The Grand Valley Housing Strategy was compiled through research by a three-member team, James Coil of JCRC; Chris Cares with RRC Associates; and the Leland Consulting Group, with oversight input provided by many local client committee members, representing both the public and private sectors.

Answering the question of why a housing strategy was needed, "growth, insufficient production of attainable housing stock, increases in land and building costs, to name a few", and identifying the major elements used in compiling this study, "data collection, delivery system, development economic performance, connection to area plans, and implementation" were highlighted.

A thorough assessment covering significant findings, job indicators, housing indicators, a forecast of current and future demands plus joint efforts to address the market needs were reviewed.

Focusing on only a few of the recommendations, Anne indicated that a total of 60 preliminary recommendations in addressing this lack of affordable housing issue have been given to the local client committee for review.

A copy of Anne's power point presentation is attached.

Upon the conclusion of a very brief question and answer period, Jody mentioned that the "roll out" date for the public presentation will be February 25th from 7:30 a.m. – 9:30 a.m. at Two Rivers Convention Center and encouraged everyone to attend.

Note: This presentation has been rescheduled for a later date yet to be determined.

6. Adjourn

The Annual Meeting was concluded at 7:50 p.m.

