

AGENDA

Grand Junction Housing Authority
Rescheduled September Meeting

September 14, 2016 5:00 p.m.
8 Foresight Circle

DINNER WILL BE PROVIDED

Time Estimate

1. Call to Order

2. Consent Calendar

5 Minutes

- Request Adoption of Minutes for July 25, 2016 (attached)
- Resolution No. 2016-09-01 Authorizing the Write-off of Bad Debts (attached)
- Resolution No. 2016-09-02 Approving Payment Standards for the Housing Choice Voucher Program Effective October 1, 2016 (attached)
- Resolution No. 2016-09-03 Requesting the City of Grand Junction to Transfer the 2016 PAB Allocation to CHFA (later distribution of Resolution; other documents attached)

Transfer of 2016 Private Activity Bond Cap to Colorado Housing and Finance Authority

In anticipation of GJHA's application for 4% Tax Credits to develop The Highlands 2, staff requested that the City Council assign all of the City's 2016 Private Activity Bond allocation to GJHA for The Highlands 2. The City Council adopted Resolution No. 04-16 approving this assignment. Subsequently GJHA was forced to withdraw its application for the Tax Credits and notified the City that GJHA would not be able to utilize the Private Activity Bond Allocation.

Each year CHFA asks that unused PAB Cap be transferred to CHFA, which may hold this unused Bond Cap for future use. CHFA has asked the City of Grand Junction to transfer the 2016 PAB Allocation to CHFA, and the City has asked that the GJHA Board adopt a Resolution affecting this transfer to CHFA. CHFA General Counsel and GJHA attorneys are working to draft the Resolution which must be completed and submitted to the State of Colorado, Department of Local Affairs no later than September 15, 2016. The Resolution will be forwarded separately once it is complete.

3. Report from the Finance and Audit Committee – Tim Hudner, Chair

60 Minutes

- Presentation of Proposed Budget Revision and Requested Adoption of Resolution No. 2016-09-04 Adopting Revised Budget for FY 2016 for Crystal Brook Townhomes (attached) – Jody Kole, CEO and Amy Case, Controller
- Presentation and Discussion of FYE 09-30-17 Annual Budget and Request Approval of Resolution No. 2016-09-05 Adopting Consolidated Budget for FY 2016-2017 (attached) – Jody Kole, CEO and Amy Case, Controller

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| 4. | Update on The Highlands <ul style="list-style-type: none">• The Highlands 1• The Highlands 2 | <i>15 Minutes</i> |
| 5. | Request Authorization of Selection of Design-Build Team for The Highlands 2 (attached and Meeting distribution) – Tim Spach, Development Director | <i>20 Minutes</i> |
| 6. | Other Business | <i>10 Minutes</i> |

Schedule

- Propose Alternate Date for Combined November/December Board Meetings Due to the Following Holidays
 - Board Meeting is November 28, 2016 – Thanksgiving is Thursday, November 24, 2016
 - Board Meeting is December 26, 2016 – Office closed for Christmas Eve Friday, December 23, 2016 and the day after Christmas, Monday, December 26, 2016 as Christmas is on Sunday, December, 25, 2016
 - Choose the Time for the Annual Meeting on Monday, January 23, 2017
7. Adjourn