



A G E N D A
January 24, 2017
SECOND FLOOR CONFERENCE ROOM
4:00 P.M.

- A. Call Meeting to Order**
- B. Roll Call**
- C. Approval of Minutes:**
 - 1. November 29, 2016**
- D. Officers Reports**
- E. Public Forum**
- F. New Business**
 - 1. Resolution 01-2017: Establishing a designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law**
 - 2. Resolution 02-2017: Enacting a budget and appropriation for the year 2017**
- G. Old Business**
 - 1. Fruitdale School - Update**
- H. Other**
 - 1. Election of Officers**
- I. Adjournment**

Individuals with disabilities are encouraged to participate in all public meetings sponsored by the City of Wheat Ridge. Call Sara Spaulding, Public Information Officer at 303-235-2877 at least one week in advance of a meeting if you are interested in participating and need inclusion assistance.



**Minutes of Special Meeting
November 29, 2016**

A. CALL THE MEETING TO ORDER

The meeting was called to order at 4:12 p.m. by Chair Thompson in the Second Floor Conference Room of the Municipal Building, 7500 West 29th Avenue, Wheat Ridge, Colorado.

B. ROLL CALL OF MEMBERS

Authority Members Present: Thomas Abbott
Tim Fitzgerald
Chad Harr
Janice Thompson
Jennifer Walter

Authority Members Absent: None

Also Present: Kenneth Johnstone, Community Development Director
Lauren Mikulak, Community Development
Jim Hartman, Hartman Ely Investments (HEI)
Susan Ely, Hartman Ely Investments (HEI)
Tammy Odean, Recording Secretary

C. APPROVAL OF MINUTES:

1. October 25, 2016

The Housing Authority Members voted to approve the minutes of October 25, 2016.

Motion approved 4-0-1. Ms. Thompson abstained

D. OFFICERS REPORTS

There were no Officers Reports

E. PUBLIC FORUM

There was nobody present from the public to speak.

F. NEW BUSINESS

Ms. Thompson asked about the possibility of City Council approving extra funding for Housing Authority, which had been brought up by Councilmember Genevieve Wooden at the City Council meeting on November 28.

As the Council representative to the Board, Mr. Fitzgerald noted that the 2017 City budget was already approved, so it would be best to make a request for Housing Authority funding as part of the City's 2017 budget.

G. OLD BUSINESS

1. Fruitdale School Update

Ms. Mikulak explained that the reason for this meeting is to review the Amended and Restated Development Agreement and to consider approval of the agreement. If the agreement is approved then it will be signed and recorded, and closing will happen in about a week. Ms. Mikulak then summarized the staff report by describing those elements of the agreement that changed and those that stayed the same as compared to the original Development Agreement from early 2016. She indicated that the City Council had approved the Amended Agreement at its November 28 meeting, on the previous night. Ms. Mikulak added the next steps include considering the Resolution to ratify the approval of the sale, starting with the hazmat mitigation, getting construction underway, and getting solar installed so the units can be leased by fall. Mr. Hartman informed the members and staff that the last 22% of the historic preservation tax credits were committed for sale to Monarch Investments at an 80% rate.

Ms. Thompson suggested publishing a press release after closing.

Ms. Mikulak said there will be a private groundbreaking and plans to document construction progress as it moves forward.

Mr. Abbott expressed his support for the WRHA loans and for the project in general. He advised HEI to be cautious about fire risks during construction.

Board members expressed support for the project prior to Chair Thompson calling for a motion.

It was moved by Mr. Abbott and seconded by Mr. Fitzgerald to approve Resolution No. 03-2016, approving the Amended and Restated Development Agreement for the Fruitdale School Property and approving the sale of property owned by the Authority to Fruitdale School Partners LLC.

Motion carried 5-0.

H. OTHER

Mr. Hartman invited the Housing Authority and City Council to celebrate with HEI at a groundbreaking on December 15 at 11a.m.

Ms. Thompson suggested including commemorative plaques at the Fruitdale site upon completion.

Mr. Hartman said there will be one for the National Register Listing and another being a rededication plaque.

There was also discussion about the solar project on this site and its benefits.

I. ADJOURNMENT

It was moved by Mr. Harr and seconded by Ms. Walter to adjourn the meeting at 4:56 p.m.

Motion carried 5-0

Janice Thompson, Chair

Tammy Odean, Recording Secretary



To: Chair and Members of the Wheat Ridge Housing Authority
From: Lauren Mikulak, Staff Liaison
Subject: Annual Designation of Meeting Notice Location
Date: January 18, 2017 (for January 24 WRHA meeting)

In accordance with the Colorado Open Meetings Laws (Section 24-6-401 *et seq.* C.R.S.), all local public bodies, including the Wheat Ridge Housing Authority, are required to annually designate the place for posting public notices for public hearings. The City's lobby and website are the designated locations.

Staff recommends approval of Resolution No. 01-2017 and recommends the following motion:

“I move to recommend approval of Resolution No. 01-2017, a resolution establishing a designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law.”

**WHEAT RIDGE HOUSING AUTHORITY
RESOLUTION NO. 01
Series of 2017**

TITLE: A RESOLUTION ESTABLISHING A DESIGNATED PUBLIC PLACE FOR THE POSTING OF MEETING NOTICES AS REQUIRED BY THE COLORADO OPEN MEETINGS LAW

WHEREAS, the Housing Authority of the City of Wheat Ridge, Colorado, deems it in the public interest to provide full and timely notice of all of its meetings; and

WHEREAS, the Colorado state legislature amended the Colorado Open Meetings Laws, Section 24-6-401, *et seq.*, C.R.S. to require all “local public bodies” subject to the requirements of the law to annually designate at the local public body’s first regular meeting of each calendar year, the place for posting notices of public hearings no less than twenty-four hours prior to the holding of the meeting; and

WHEREAS, “local public body” is defined by Section 24-6-402(1)(a) to include “any board, committee, commission, authority, or other advisory, policy-making, rule-making, or formally constituted body of any political subdivision of the state and any public or private entity to which a political subdivision, or an official thereof, has delegated a governmental decision-making function but does not include persons on the administrative staff of the local public body”.

NOW, THEREFORE, BE IT RESOLVED by the Wheat Ridge Housing Authority as follows:

Section 1. The lobby of the Municipal Building and the City’s website shall constitute the designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law.

Section 2. The Community Development Director or his designee shall be responsible for posting the required notices no later than twenty-four (24) hours prior to the holding of the meeting.

Section 3. All meeting notices shall include specific agenda information, where possible.

ADOPTED this _____ day of _____, 2017.

Chair, Housing Authority

ATTEST:

Secretary to the Housing Authority



To: Chair and Members of Wheat Ridge Housing Authority
From: Lauren Mikulak, WRHA Staff Liaison
Subject: 2017 Budget
Date: January 18, 2017 (for January 24 WRHA meeting)

Attached for your review is the 2017 proposed budget for the Wheat Ridge Housing Authority, as well as a balance sheet and profit/loss statement. The WRHA Accountant, Ann Wang, CPA, will be in attendance at the January 24 meeting to answer any questions you may have.

With the encumbrance of WRHA's Fruitdale loans and the final reconciliation of all 2016 expenses, the Authority has approximately \$30,000 in savings. The enclosed 2017 proposed budget reflects the minimum possible operating expenses, including the following:

- 750 · Accounting and Legal – \$6,200 – This amount is based on historic contract amounts for an auditor and accountant and assumes the Authority will be eligible for an audit exemption.
- 771 · City Reimbursement – \$2,400 – This amount covers only about 40 total staff hours as described below.

Historically, WRHA has reimbursed the City for the hours worked by the staff liaison and the secretary to the Board. In an effort to maintain some reserve funds, the 2017 City Reimbursement budget is very conservative and is based on the assumption that the Housing Authority will be relatively inactive in 2017. By comparison, hours for the staff liaison and secretary totaled about 480 hours in 2016 and averaged about 200 hours in the previous three years.

In 2017, the minimum scope of work for staff is expected to include responding to general inquiries, managing Fruitdale draw requests, updating the website pertaining to Fruitdale progress, assisting in coordination of the Fruitdale grand opening, and potentially managing a State Historic Fund grant (if awarded on February 1).

Based on available WRHA funds and a currently understaffed Community Development Department, it is recommended that additional projects, including strategic planning, be put on

hold until additional revenue sources are identified to cover staff time, strategic planning efforts, and/or other project costs.

Staff recommends the following motion:

“I move to approve Resolution No. 02, a resolution enacting a budget and appropriation for the year 2017.”

Or, if revisions to the budget are desired:

“I move to approve Resolution No. 02, a resolution enacting a budget and appropriation for the year 2017, with the following amendments to the budget:

- 1.
2. ...

**WHEAT RIDGE HOUSING AUTHORITY
RESOLUTION NO. 02
Series of 2017**

**TITLE: A RESOLUTION ENACTING A BUDGET AND
APPROPRIATION FOR THE YEAR 2017**

WHEREAS, C.R.S. 29-1-103 (1) of the Local Government Budget Law of Colorado requires certain local governmental entities to prepare and adopt an annual budget; and

WHEREAS, the City Attorney has opined that the provisions of the Budget Law apply to the Authority; and

WHEREAS, notice of adoption of this 2017 budget and appropriation was given by the Housing Authority in compliance with C.R.S. 29-1-106; and

WHEREAS, in compliance with the provisions of the Budget Law regarding notice, objections, and hearing, a public hearing was held on this Budget and Appropriation for 2017 by the Authority on January 24, 2017.

NOW, THEREFORE, BE IT RESOLVED by the Wheat Ridge Housing Authority as follows:

Section 1. The year 2017 budget as shown on **Exhibit 1** attached hereto is hereby approved.

Section 2. Total expenditures of the Authority do not exceed available revenues and beginning fund balance.

Section 3. A certified copy of this resolution shall be filed with the Division of Local Government.

ADOPTED this _____ day of _____, 2017.

Chair, Housing Authority

ATTEST:

Secretary to the Authority

Wheat Ridge Housing Authority Proposed Budget

2017

	Actual 2015	Unaudited Actual 2016	2016 Budget	Proposed 2017 Budget
Ordinary Income/Expense				
Income				
500 - Sale of Units	0	10	10	0
535 - Interest Income	766	590	680	0
545 - Historic Grant	0	0	0	0
Total Income	766	600	690	0
Cost of Goods Sold				
551 - Beginning Cost of Units	0	0	0	0
562 - Fruitdale Costs	0	266,747	266,747	0
Summary Rehabilitation Costs	52,650	2,604	570,000	0
599 - Ending Cost of Units	-52,650	0	0	0
Total COGS	-1	269,351	836,747	0
Gross Profit	767	-268,751	-836,057	0
Expense				
702 - Advertising	0		100	0
704 - Buyer Incentives	4,000	0	0	0
705 - Closing Costs	991	250	5,000	0
710 - Commissions	11,040	0	0	0
750 - Accounting & Legal	6,200	6,200	8,000	6,500
750 - Fruitdate Survey/entitlements			15,000	0
751 - Fruitdate EPS (Ecnomic & Planning System)			5,000	0
762 - Bank Charges	73	122	100	0
771 - City Reimbursement	8,008	17,664	8,000	2,400
775 - Conference & Meeting Exp	0	21	200	0
787 - Dues, Books & Subscriptic	0		200	0
802 - Gardening & Maintenance	3,093	2,040	2,000	0
820 - Miscellaneous	0		500	0
825 - Office Supplies	0	30	100	0
832 - Postage	0		100	0
843 - Repairs	200	200	1,000	0
857 - Taxes - Real Estate	0		0	0
872 - Utilities	532	0	0	0
Total Expense	34,137	26,526	45,300	8,900
Net Ordinary Income	-33,370	-295,277	-881,357	-8,900
Other Income/Expense				
Other Income				
564 - CDBG Grant (refund)	49,950	0		
Other (Expense)				
925 - Loss on Property Sale	40,459			
930 - CDBG Funds Return	448,642	0	0	0
Total Other Expense	489,101	0	0	0
Net Other Income/Expense	-439,151	0	0	0
Net Income	-472,521	-295,277	-881,357	-8,900
Beginning Fund Balance	1,369,542	897,021	897,020	601,744
Ending Fund Balance	897,021	601,744	15,663	592,844
Restricted Fund - Fruitdale		570,000		570,000
Unrestricted Fund		31,744		22,844
Ending Fund Balance		601,744		592,844

Wheat Ridge Housing Authority
Balance Sheet
 As of December 31, 2016

Unaudited

Dec 31, 16

ASSETS

Current Assets

Checking/Savings

113 - Operating Account - 7191 24,637

120 - Investment Account Bank - 5321 8,503

121 - Program Income Savings - 5934 1,804

122 - Citywide 1882973 456,085

Total Checking/Savings 491,029

Total Current Assets 491,029

Other Assets

275 - Fruitdale Lofts Redevelopment Loan 114,000

114,000

TOTAL ASSETS

605,029

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

300 - Accounts Payable 3,200

Total Accounts Payable 3,200

Total Current Liabilities 3,200

Total Liabilities 3,200

Equity

450 - Restricted Fund - Fruitdale 570,000

465 - Unrestricted Fund 327,021

Net Income (295,192)

Total Equity 601,829

TOTAL LIABILITIES & EQUITY

605,029

Wheat Ridge Housing Authority
Profit & Loss
 January through December 2016

	Jan - Dec 16
Ordinary Income/Expense	
Income	
500 · Sale of Units	10
535 · Interest Income	675
Total Income	685
Cost of Goods Sold	
562 - Fruitdale Costs	266,747
582 · Title Insurance	1,362
585 · Title Searches	567
587 · Market Research	675
Total COGS	269,350
Gross Profit	(268,666)
Expense	
750 · Accounting & Legal	6,200
762 · Bank Charges	122
771 · City Reimbursement	17,664
705 · Closing Costs	250
775 · Conference & Meeting Expense	21
802 · Gardening & Maintenance	2,040
825 · Office Supplies	30
865 · Trash Removal	200
Total Expense	26,526
Net Ordinary Income	(295,192)
Net Income	(295,192)
Net Position, 1/1/2016	897,020
Net Position - Restricted 1/1/2017	570,000
Net Position - Unrestricted 1/1/2017	31,828