



Agenda

RHA Board of Directors

December 9, 2020 ~ 1:00-2:00 p.m.

Webinar Video/Phone Conference Info:

<https://zoom.us/j/95170360901>

Or by Telephone:

US: +1 669 900 6833, Webinar ID: 951 7036 0901

A. Call Meeting to Order

B. Roll Call – Quorum Determination

C. Approval of the Agenda

D. Consent Agenda

1. Action: **Approve the Consent Agenda**

a) **October 20, 2020** Minutes

b) **November 2020 Financial Statements** as prepared by Jessica Laitsch

Proposed Motion: Approve the Consent Agenda.

E. Discussion

1. Update on transfer of assets to HomesFund

2. Update on Edgemont Ranch

F. New Business

1. Action: **Transfer of Loan Portfolio Resolution #2020-05**

Proposed Motion: Adopt Resolution #2020-05 transferring EIAF Loan Portfolio to HomesFund.

2. Action: **Amendment to 2021 Budget**

Proposed Motion: Adopt amendments to the 2021 Budget.

G. Partner Reports & Public Comment

1. Ignacio

2. City of Durango

3. La Plata County

4. Bayfield

5. Public comments

Adjournment

The next RHA Board meeting date to be determined.

About Public Comments

The Board welcomes public participation in the Board meetings. Individuals wishing to address the Board under Public Comment are asked to please notify either the Chair of the Board or the Clerk to the Board upon their arrival at the meeting. Public Comment will be taken as time permits. Comments shall be limited so that everyone may be heard. This item is limited to matters under the jurisdiction of the Board, which are not on the posted agenda and items which have not already been considered by the Board. The Board limits testimony on matters not on the agenda to 3 minutes per person and not more than 20 minutes total unless the Board approves an extended time as part of the agenda. No formal action may be taken at the meeting on matters addressed at Public Comment. Comments on matters on the current agenda will be taken following discussion of each item by the Board.



Minutes

Board of Directors Meeting ~ **October 20, 2020**

Webinar ~ 2:00 p.m.

A. Call Meeting to Order

B. Roll Call – Quorum Determination

Board Members Present: Julie Westendorff – La Plata County, Commissioner, RHA President
Katie Sickles – Town of Bayfield, Manager
Kevin Hall – City of Durango, Assistant Manager
Mark Garcia – Town of Ignacio, Interim Manager

Staff/Others Attendees: Mike Segrest – La Plata County
Mark Williams – City of Durango
Lisa Bloomquist Palmer - HomesFund
Elizabeth Salkind – Housing Solutions for the Southwest
Andrew Atchley - Colorado Division of Housing
Christina McKasy - Colorado Division of Housing
Mike French – La Plata Economic Development Alliance
Miriam Gillow-Wiles - Southwest Colorado Council of Governments
Jessica Laitsch – Southwest Colorado Council of Governments

The meeting began at 2:07 p.m.

C. Approval of the Agenda

Julie asked that agenda include the year.

Mark Garcia motioned to approve the agenda, Kevin Hall seconded, unanimously approved.

D. Consent Agenda

1. Action: Approve the Consent Agenda

a) **June 25, 2020** Minutes

b) **May 2020** Financial Statements as prepared by Jessica Laitsch

Proposed Motion: Approve the Consent Agenda.

Mark Garcia motioned to approve the consent agenda, Katie Sickles seconded, unanimously approved.

E. Discussion

Kevin asked why there is a meeting. Julie replied this is per discussions to move forward with the RHA. Mark and Katie reported that their respective communities are interested in moving forward on housing. There was general discussion about the future size of the board.

1. Proposed amendments to the 2021 Budget

2. Request for Proposals for legal counsel

Julie asked about the future need for legal counsel. Kevin asked if it is possible to budget for future costs. Jessica and Miriam described the process to amend the budget. Mark asked about the possibility of applying for a grant.

There was discussion about the existing agreement for legal services and whether the RHA should seek new counsel. The consensus was to wait to pursue this.

3. Governance document revision/board composition
4. Potential asset allocation/distribution
5. Consideration of a 3-year Strategic Plan

Julie asked for input on the strategic plan. Mike summarized elements mentioned in the strategic plan document. Katie and Mark reported that their respective communities are interested in moving forward. Kevin asked about the role of HomesFund. Mike replied there is a role for HomesFund and recommended against giving up the taxing authority of the RHA. Kevin suggested rolling the RHA into another organization. Mike clarified that his recommendation is not to develop a new strategic plan. Lisa mentioned that HomesFund is preparing to discuss their expected future plans. There was discussion about the various aspects of housing that ultimately need to be addressed. Mark and Katie reported that their respective communities are interested in moving forward to address housing. Kevin said some recommended actions may require city council input. Julie summarized that there is agreement to move forward on the proposed actions. Mark asked if there is funding available. Andrew replied that there is not much in the way of funding available through the State Division of Housing.

F. Executive Session (not required)

G. New Business

1. Transfer of Loan Portfolio Resolution #2020-05

Lisa summarized the history of the agreement to transfer the EIAF loan portfolio. Katie asked what the loans are. Lisa replied that the loans were mortgage assistance for low- and moderate-income home buyers in La Plata County. Mark asked for clarification that the proceeds would go to HomesFund. Lisa replied that the proposal is for HomesFund to retain the proceeds when these loans are paid off and the RHA would retain the funds from the previously paid off loans. There were questions about the shared appreciation. Lisa responded that the shared appreciation is determined when the loan is paid off. Julie requested the resolution be reviewed by the attorney.

Mark Garcia motioned to approve Resolution 2020-05, a resolution to transfer certain assets to HomesFund, contingent upon attorney review and approval, Kevin Hall seconded, unanimously approved.

2. Direct staff to prepare amendment to 2021 Budget

There was discussion about the proposed budget changes. There was discussion about getting authorization from the board prior to spending funds. Miriam pointed out that the RHA has purchasing policies. There was discussion about holding a meeting early in December.

Mark Garcia motioned to continue item G.2. to the next meeting, Kevin Hall seconded, unanimously approved.

H. Partner Reports & Public Comment

1. Ignacio

Mark reported that they are working on the Rock Creek Housing Plan. They are also working on strategic planning.

2. City of Durango

Elizabeth reported that they broke ground on the Espero housing project.

3. La Plata County

Julie reported that there will be two new county commissioners. They have committed funds to infrastructure investment. Elizabeth added that the county has developed a rental assistance program with CARES funding.

4. Bayfield

Katie reported that they have hired an economic recovery coordinator, are working on CARES funding, and are looking at their drought plan.

5. Public comments

No public comments.

Adjournment 3:53 pm

Regional Housing Alliance Mission Statement

As a local governmental partnership, the Regional Housing Alliance develops housing policy, identifies priorities, and allocates resources to provide La Plata County workforce and residents with affordable housing opportunities and to ensure the county remains diverse and economically strong.

Regional Housing Alliance of La Plata County
Balance Sheet
As of November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds (Unrestricted)	
1000 · Operating Account	37,615.65
Total Operating Funds (Unrestricted)	37,615.65
Loan Funds (Restricted)	
1006 · LPC MA Revolving Loan Fund	
LPC MA Revolving LF Interest In	1,661.58
LPC MA Revolving LF - EIAF	249,039.60
Total 1006 · LPC MA Revolving Loan Fund	250,701.18
Total Loan Funds (Restricted)	250,701.18
Total Checking/Savings	288,316.83
Other Current Assets	
1400 · Prepaid Expenses	
1400.1 · Prepaid Liability	126.07
Total 1400 · Prepaid Expenses	126.07
Total Other Current Assets	126.07
Total Current Assets	288,442.90
Other Assets	
Notes Receivable	
1950 · EIAF Loans	
1956 · EIAF N/R- Loan #68-01-01	76,000.00
1952 · EIAF N/R- Loan #73-01-01	80,000.00
1951 · EIAF N/R- Loan #74-01-01	14,450.00
1960 · EIAF N/R- Loan #79-01-01	50,000.00
1957 · EIAF N/R- Loan #100-01-01	61,583.00
1964 · EIAF N/R- Loan #118-01-01	15,000.00
Total 1950 · EIAF Loans	297,033.00
1999 · Allowance for Losses on Loans	(33,224.00)
Total Notes Receivable	263,809.00
Total Other Assets	263,809.00
TOTAL ASSETS	552,251.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	72.00
Total Accounts Payable	72.00
Total Current Liabilities	72.00
Total Liabilities	72.00

Regional Housing Alliance of La Plata County
Balance Sheet
As of November 30, 2020

	<u>Nov 30, 20</u>
Equity	
2050 · Beginning Net Assets	(1,190,409.10)
2051 · Invested In Capital Assets	250,470.00
2052 · Restricted Net Assets	1,386,513.60
2053 · Unrestricted Net Assets	(8,826.96)
2054 · Reserved for Emergencies	22,500.00
2055 · Assigned Operating Fund	100,000.00
Net Income	(8,067.64)
Total Equity	<u>552,179.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>552,251.90</u></u>

Regional Housing Alliance of La Plata County
Profit & Loss
 January through November 2020

	Jan - Nov 20
Ordinary Income/Expense	
Income	
3000 · Unrestricted Revenues	
3121 · Interest Income - Bank Accounts	435.21
Total 3000 · Unrestricted Revenues	435.21
3001 · Temp Restr Operating Revenues	
3210 · Shared Appreciation Income	3,012.26
Total 3001 · Temp Restr Operating Revenues	3,012.26
Total Income	3,447.47
Expense	
4080 · Liability Insurance	1,386.86
4315 · Professional Services	
4398 · Prof'l Services - Admin Fee	10,000.00
4322 · Prof'l Services- Legal Fees	128.25
Total 4315 · Professional Services	10,128.25
4337 · Release Fees	0.00
Total Expense	11,515.11
Net Ordinary Income	(8,067.64)
Net Income	(8,067.64)



RESOLUTION NO. 2020-06

A RESOLUTION AMENDING SUMMARIZED EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE REGIONAL HOUSING ALLIANCE OF LA PLATA COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021, AND ENDING ON THE LAST DAY OF DECEMBER, 2021.

WHEREAS, the Board of the Regional Housing Alliance of La Plata County has appointed Jessica Laitsch to prepare and submit a proposed budget to said governing body at the proper time, and;

WHEREAS, Jessica Laitsch submitted a proposed budget to this governing body on June 19, 2020 for its consideration, and upon due and proper notice said budget was approved and adopted by Resolution No. 2020-03, and;

WHEREAS, the Board of the Regional Housing Alliance of La Plata County wished to make amendments to the previously adopted budget and Jessica Laitsch has submitted a proposed amended budget to this governing body on December 9, 2020 for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 9, 2020 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Regional Housing Alliance of La Plata County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by and made a part of the public records of the Alliance.

ADOPTED, in La Plata County Colorado this 9 day of December, A.D., 2020.

Julie Westendorff, Board President



RESOLUTION NO. 2020-07

A RESOLUTION AMENDING APPROPRIATED SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE REGIONAL HOUSING ALLIANCE OF LA PLATA COUNTY, COLORADO, FOR THE 2021 BUDGET YEAR

WHEREAS, the Regional Housing Alliance of La Plata County has adopted an amended annual budget in accordance with the Local Government Budget Law, on December 9, 2020 and;

WHEREAS, the Regional Housing Alliance of La Plata County has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Regional Housing Alliance of La Plata County;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Regional Housing Alliance of La Plata County, Colorado:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

GENERAL FUND:

Current Operating Expenses \$73,514

TOTAL GENERAL FUND \$73,514

ADOPTED, in La Plata County Colorado this 9 day of December, A.D., 2020.

Julie Westendorff, Board President

**Regional Housing Alliance
2021 Proposed Revised Budget**

Beginning Fund Balance 77,965 59,120 59,237 59,237 49,176

	2018 Actual	2019 Actual	2020 Budget	2020 Estimate	2021 Budget
Income					
3121 · Interest Revenue Bank Accounts	430	635	430	440	600
Total Unrestricted Income	430	635	430	440	600
Restricted Funds Released					
XXXX - Release of EIAF funds to RHA Operating					250,701
Total Funds Released to Operating	-	-	-	-	250,701
Total Income	430	635	430	440	251,301
Expense					
4080 · Casualty & Liability Insurance	1,275	1,514	1,514	1,514	1,514
4398 - Prof'l Services - Admin Service Fee	10,000	10,000	10,000	10,000	10,000
4005 · Prof'l Services - Audit Fees	8,000	-	-	-	-
4322 · Prof'l Services- Legal Fees	-	635	1,000	1,000	11,000
43xx - Prof'l Services -					50,000
6240 · Miscellaneous	-	-	1,000	1,000	1,000
Total Expenses	19,275	12,149	13,514	13,514	73,514
Other Income Unrestricted					
5030 · Other Income					
Net Ordinary Income (Loss) Unrestricted	(18,845)	(11,515)	(13,084)	(13,074)	177,787
Temporarily Restricted Income					
3210 · Shared Appreciation Income		11,632		3,012	
Total Temporarily Restricted Income	-	11,632	-	3,012	-
Total Income - Unrestricted	430	635	430	440	251,301
Total Income - Restricted	-	11,632	-	3,012	-
Total Expense - Unrestricted	19,275	12,149	13,514	13,514	73,514
Total Expense - Restricted	-	-	-	-	-
Net All Activity	(18,845)	117	(13,084)	(10,062)	177,787

Ending Fund Balance 59,120 59,237 46,153 49,176 226,963