

May Regular Board of Commissioners Meeting Minutes

Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

May 13, 2025, at 5:00 p.m.

1. Call to Order and Roll Call

GJHA's Board of Commissioners Regular Meeting was called to order at 5:03 p.m. by Bernie Buescher, Board Chair. Attendance was taken by roll call with the following present:

Board of Commissioners:

Bernie Buescher, Chair

John Howe, Vice Chair

Rich Krohn

Laurel Cole

Karen Massey

GJHA Staff:

Jody Kole, CEO

Scott Aker, COO

Sheila Brubacher, Controller

Jill Norris, General Counsel (Virtually)

Ashleigh O'Leary, HR Director

Kate Schaneman, Business Operations Assistant

Beth McGrath, CEO of McGrath Leadership, attended the meeting virtually and left the meeting at 5:30 p.m.

Brian Rusche, Development Director, joined the meeting in person at 5:14 p.m.

Jill Norris and Scott Aker left the meeting at 6:12 p.m.

2. Disclosure of Direct or Indirect Conflict of Interest

None mentioned.

3. Consent Agenda

The Consent Agenda consisted of a Request for Adoption of the Minutes of the March 27, 2025, Special Meeting of the Board of Commissioners and the Request for Adoption of the Minutes of the April 8, 2025, Regular Meeting of the Board of Commissioners.

With a motion by Rich Krohn, a second by John Howe and a unanimous vote, the Consent Agenda was approved.

4. Vision and Values Discussion

Beth McGrath reviewed the options of the Vision statement that Staff had produced. The Board preferred a Vision statement that included the term "affordable" in reference to housing available to all Mesa County residents. The Values approved by the Board were Humanity, Balance, Integrity, Professionalism, and Collaboration.

May Regular Board of Commissioners Meeting Minutes

Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

May 13, 2025, at 5:00 p.m.

Staff made sure that all employees had an opportunity to voice their opinions during the creation of GJHA's Vision and Values. Staff will bring to the June 10 Regular Board Meeting a final visual concept for the Vision, Mission and Values for Board approval.

5. Finance Committee Report

The first round of budget revisions will be presented to the Board at the August Board Meeting and Staff will have the 2026 Budget ready for approval near the end of September.

Sheila Brubacher reviewed the cash balance sheets for GJHA-owned and Tax Credit properties.

The celebrations that occurred in the First Quarter were briefly reviewed. They included the Properties Team's completion of an audit of all tenant files, The Current was awarded \$500,000 from More Housing Now, some IT improvements occurred, Staff put on some events for all employees, the Good Life Wellness program was implemented as part of the Monument Health collaboration, the Tax Credit audit has been completed and the GJHA audit is almost complete.

Sheila Brubacher reviewed the Bad Debt Report. As requested by the Board, staff broke out the Bad Debt that included methamphetamine as well as the other categories of 'Deceased', 'Evictions', and 'Other (past due rent, voluntary move outs, etc.)'. Overall, GJHA's outstanding rent decreased by \$14,087 over the First Quarter and the average annual occupancy is 98.74%.

Scott Aker reviewed the Memo regarding the Next Step 2023-2025 Program Cycle. GJHA is still doing the work to understand the underlying reasons for the miscommunications between GJHA and the Mesa County Workforce Center that resulted in GJHA being responsible for paying more than \$35,000 in Next Step rental assistance than was provided by the State under the two-year contract. It was a mistake that happened between the two organizations and GJHA is taking ownership of the error. In order to avoid a statutory violation, GJHA is not asking the State to assist, but is instead covering that shortfall internally. The Doors 2 Success Board approved the use of \$20,000 of the security deposit guarantee fund earlier today to assist with the negative cash balance in the Next Step Program. GJHA is asking for the Board to consider the use of \$15,470.66 from the General Fund for the remaining balance. John Howe made a motion to devote \$15,470.66 from the General Fund to cover the Next Step funding shortfall. The motion was seconded by Rich Krohn and after a voice vote, the motion passed unanimously.

The Finance and Audit Committee recommended that the Board accept the First Quarter Financials as presented. John Howe moved to accept the First Quarter Financials. Rich Krohn seconded the motion. Bernie Buescher commented on the quality of the financials, especially the outstanding rents. Following a voice vote, and the motion was unanimously approved.

May Regular Board of Commissioners Meeting Minutes
Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

May 13, 2025, at 5:00 p.m.

6. Development Update

GJHA is moving forward on the Salt Flats as a Special Limited Partner with MGL Partners and Volunteers of America (VOA). The letter of intent to CHFA is due on June 1, 2025, and the application to CHFA will be due on August 1, 2025, for a 4% Tax Credit deal that will include a competitive round of State Tax Credits. The design charrette is scheduled for Monday, May 19, 2025. GJHA staff are working with the City of Grand Junction on the land lease. This will be a property that includes 70 units at 60% AMI for seniors ages 55 and older and will include eight VASH Vouchers. Brickwell was selected by the City of Grand Junction as the lead developer for the remainder of the 21.5 acres that does not include the portion that is allocated to GJHA.

For The Current, GJHA has applied for \$2,700,000 from the Division of Housing. Staff were notified on Sunday, May 11, 2025, that they have until this coming Sunday, May 18, 2025, at 5:00 p.m. to tighten up the application with a few checklist items that were given to Staff. One of those checklist items includes GJHA's designation of its lending and equity partners. Once the application is re-submitted, it will go to underwriting. GJHA has a Special Board of Commissioners Meeting scheduled for Friday, May 16, 2025, where Staff will present information regarding the equity partners as well as information on the construction to permanent lending for The Current.

7. Request Approval for Additional Pay to Acting CEO in Accordance with the Succession and Business Continuity Guide

Bernie Buescher made a motion to pay Scott Aker, COO, an additional \$2,000, for two months. Rich Krohn seconded the motion and after a voice vote, the motion passed unanimously.

8. Other business, if any

Krista Ubersox presented before and after photos of the Walnut Park Interior Upgrade Project now that it has been successfully completed.

Krista Ubersox also presented a map of the exterior at Walnut Park Apartments showing the progress of the asphalt project. Completion of this project is anticipated to be the middle of June.

The posting for the CFO/Contract CFO Services position closed a few weeks ago. Staff did not receive any quality applications from individuals. They did, however, receive applications from two quality private firms and interviews have been scheduled. Bernie Buescher will join Staff on the interview committee.

May Regular Board of Commissioners Meeting Minutes
Grand Junction Housing Authority ("GJHA")

8 Foresight Circle, Grand Junction, CO 81505

May 13, 2025, at 5:00 p.m.

Staff are working on scheduling the Annual Meeting on August 6, 2025, from 11:00 a.m. - 1:00 p.m.

9. Timeline for CEO Selection Process

Staff presented their projected timeline for the CEO position posting. The interview committee will review applications during the week of July 7, 2025, hold virtual interviews July 10, 2025, and July 11, 2025, and hold in person interviews the week of July 28, 2025. Staff would like to review and direct the offer to be made at the Board Meeting on August 12, 2025. The projected offer date is currently set for August 15, 2025, and the projected start date would be September 15, 2025. With this timeline, there would be six weeks for transition. The newly hired CEO will have the opportunity to work with Jody Kole and allow time to get acclimated. The job posting will be available on Monday, May 19, 2025, using the current compensation scale/hiring range.

10. Adjourn

With no further business or discussion, John Howe made a motion to adjourn. With a second by Rich Krohn, and unanimous roll call vote, the meeting was adjourned at 6:22 p.m.

All Board packet documents and documents distributed
during the Board Meeting are retained at GJHA.