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

8 Foresight Circle, Grand Junction, CO 81505 **April 14, 2026, at 5:00 p.m.**

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1. Call to Order and Roll Call

GJHA's Board of Commissioners Regular Meeting was called to order at 5:00 p.m. by Ivan Geer, Interim Vice Chair. Attendance was taken by roll call with the following present:

Board of Commissioners:	GJHA Staff:
Ivan Geer, Interim Vice Chair	Scott Aker, CEO
Laurel Cole	Krista Ubersox, COO
Karen Massey	Jill Norris, General Counsel
Julie Firl	Sheila Brubacher, Controller
Jennifer Landini	Ashleigh O'Leary, HR Director
	Kevin Sperle, IT Supervisor (Virtually)
	Brian Rusche, Development Director
	Kate Armenta, Business Operations Assistant

2. Disclosure of Direct or Indirect Conflict of Interest

None mentioned.

3. Mission, Vision, and Values

Ivan Geer stated that for him the mission is to provide housing for people in need in the City of Grand Junction and he likes that the mission has aligned with the vision and values in the creative collaboration in how GJHA approaches projects to help the people in need.

4. Finance Committee Report

Sheila Brubacher briefly reviewed the new template for the way Staff will be presenting the quarterly financials to the Finance and Audit Committee and to the Board. All of the documents that have been provided in the past will continue to be available to Board members in the Board Portal. When the Finance and Audit Committee and Staff report to the Board, it will be a brief overview, unless there is an issue, then Staff will do a more in-depth review. The Board is encouraged to review the materials and bring questions to Staff when they arise.

5. Development Update

Brian Rusche presented some photos of the progress of the construction at The Current. The framing is going up quickly because the Shaw team is constructing portions off site, then bringing them to the property and assembling them. Shaw has scheduled a Topping Out

Ceremony next week. Kate Armenta will send the invitation to the Board. Staff states that the budget looks good. The estimated completion date will be January 2027.
Former CHFA employee, Gary Dominguez has been working closely with Brian Rusche as a consultant to offer his technical expertise on The Current.

Staff are continuing in their due diligence in the work on Juniper Ridge, the 48-unit affordable homeownership component of the Salt Flats being developed by Rural Homes. Depending on how Rural Homes receives proposals, GJHA may have final documents and recommendations to bring to the May 12, 2026, Regular Board meeting for Board consideration. Scott Aker has spoken with the City Manager regarding the City signing on as the beneficiary in the deed restrictions. GJHA's Special Limited Partnership policy is being updated to add reference to homeownership. Rural Homes is responsible for the sale of the homes. GJHA will assist with a waiting list or a lottery. GJHA's job will be administering the qualification process and the deed restriction once the home is sold. This is GJHA's first go at administering deed restrictions on home ownership.

GJHA is further down the road on the work with Haven at Salt Flats. MGL and VOA applied for 4% State Tax Credits in 2025 but did not receive an award. They are submitting a new application for 4% Federal and State Tax Credits again in 2026. They have asked GJHA to consider doing the issuance of the private activity bonds that accompany the 4% Tax Credits. GJHA has accepted that application and is now working with MGL, VOA, and outside counsel on an Inducement Resolution. MGL and VOA need this in order to submit a new application for the 4% Tax Credits.

Brikwell was approved for a concessionary debt package. Staff have heard little from Brikwell but are ready to receive the draft Letter of Intent, which would be the next step in the Special Limited Partnership.

6. <u>Other business, if any</u>

Scott Aker offered a properties tour to the Board. Staff are still working on the idea but wanted to let the Board know that this will be coming up in case they are interested in attending. Scott asked Board members to let Kate Armenta know if they are interested in a tour.

Krista Ubersox let the Board know that the Nellie Bechtel roof project was completed in one week.

The Executive team has launched a strategic planning process with an external consultant, Illene Roggensack with Third Sector Innovations. This process will begin on the Staff level and then Staff will bring the strategy to the Board at a later date.

Scott Aker shared a couple things that he read regarding the administration's upcoming 2026-2027 budget for HUD. There will be a 5% reduction in funding overall. The administration will not block funding to HUD. If congress were to approve the administration's budget as it stands, housing authorities would not be able to issue new housing choice vouchers or new project-based vouchers but would be able to issue HUD VASH vouches.

Staff will bring updates on state legislation to the May 12, 2026, regular meeting.

7. Adjourn

With no further business or discussion, Laurel Lutz made a motion to adjourn. With a second by Jennifer Landini, and unanimous roll call vote, the meeting was adjourned at 5:44 p.m.

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