



***Strengthening our community by creating opportunities for diverse housing alternatives.***

---

**Board of Commissioners  
Minutes of Regular Meeting  
April 8, 2021 at 6:00 p.m.**

---

The regular meeting of the South Metro Housing Options (SMHO) Board of Commissioners was held on Thursday, April 8, 2021 at 6:00 p.m. MDT remotely via Zoom Video Communications Meeting ID: 896 9357 9171 and Password: 511286, or dial-in number (346) 248-7799.

**Commissioners Present**

Kyle Henderson, Chairman  
Pat Cronenberger, Vice  
Chairperson  
Kate Peterson, Commissioner  
Aubrey Ebbs, Commissioner  
Aaron Heumann, Commissioner  
Lauren Acres, Commissioner  
Sandra Petry, Resident  
Commissioner

**Commissioners Absent**

None

**SMHO Leaders/Others Present**

Corey Reitz, Executive Director  
Lauren Money, Deputy Director &  
Director of Finance  
Kim DeCero, Marketing &  
Communications  
Kelly Milliman, Littleton City  
Council  
Pam Chadbourne, Community  
Member

## **Board Meeting Minutes**

### **Call to Order**

Chairman Henderson called the meeting to order on April 8, 2021 at 6:04 p.m. MDT. A quorum of members was present, and the meeting was ready to proceed with business. Upon the meeting being called to order, Chairman Henderson represented the Board of Commissioners by reading the SMHO mission statement.

### **Review of the Agenda**

Chairman Henderson reviewed the agenda. The agenda was adopted by the Board with the amendment to remove the Executive Session as provided in Title 24, Article 6 (Colorado Sunshine Law), Part 4 (Open Meeting Law): Sub-section 24-6-402(4)(a), CRS to discuss the purchase, acquisition, lease, transfer or sale of any real, personal, or other property interest.

### **Unscheduled Public Appearances**

A member of the Littleton community, Pam Chadbourne, spoke to the Board about the article that appeared in the *Littleton Independent* on April 8, 2021 regarding the closing of East Elementary as a result of declining enrollment driven by high housing prices. She discussed the need for the City to incentivize affordable housing and protect the area around Littleton Boulevard in order to maintain and protect a unique, special, and purposely mixed-income Littleton.

Littleton City Council member, Kelly Milliman, addressed the Board and welcomed the new commissioners as people that are 100% dedicated to housing. She expressed her gratefulness for the attendance of the Littleton Housing Taskforce at the City Council meeting including the information shared and the proposals made.



## Scheduled Public Appearances

There were no scheduled public appearances.

## Introduction of New Commissioners

The new commissioners were onboarded on Friday, April 2, 2021 and guided through the new Commissioner Handbook. They were also provided a tour of the properties in SMHO's portfolio.

The new commissioners introduced themselves followed by an introduction of existing commissioners.

## VOTE: Approval of the Minutes of March 11, 2021 Regular Meeting

Upon motion duly made by VICE CHAIRPERSON CRONENBERGER and seconded by COMMISSIONER HEUMANN, THE BOARD VOTED TO APPROVE THE MINUTES OF THE MARCH 11, 2021 REGULAR MEETING.

AYE: Chairman Henderson, Vice Chairperson Cronenberger, Commissioner Heumann, Commissioner Ebbs, and Commissioner Petry

NAY: None

ABSTAIN: Commissioner Peterson and Commissioner Acres

ABSENT: None

MOTION CARRIED: 5:0:2

## Financial Reports

### *Finance Committee Comments*

Commissioner Ebbs provided an update to the Board on behalf of the Finance Committee. The new vacancy chart in the Board Financial Update was pointed out including the progress that has been made. The vacancy at Libby Bortz Assisted Living Center contributed to the larger vacancy rate over the summer.

### *VOTE: SMHO, Powers Circle Apartments, & Libby Bortz Assisted Living Center Financial Reports*

Deputy Director & Director of Finance, Lauren Money, presented the financial reports. Financial statements and project results were reported as of March 31, 2021. A high-level overview was provided and changes to account balances and budget variances were examined. On a consolidated basis (excluding Libby Bortz Assisted Living Center (LBALC) and Powers Circle Apartments (PCALLP)), SMHO remained in a strong financial position. The resident accounts receivable ratio continues to be elevated with the majority of the balances owed for resident repayment agreements and amounts due from other housing authorities for port-in vouchers. SMHO staff is continuing to work with residents to drive the remaining balances down. The debt service coverage ratio (DSCR) of 1.16 time was a little lower than the target of 1.25 times but was still at an acceptable rate. Alyson Court should be monitored in terms of financial performance and budget variance.

LBALC and PCALLP were continuing to perform well as of March 31, 2021. Expense control has been vital in supporting the financial stability of these two properties and must continue throughout the remainder of the fiscal year to offset revenue deficiencies. The decrease in the resident accounts receivable ratio at PCALLP was noted.



## South Metro Housing Options

The vacancy chart, a new addition to the Board Financial Update Dashboard, was explained. Vacancies are trending in the right direction, which will be helpful in boosting revenue moving forward.

Upon motion duly made by COMMISSIONER EBBS and seconded by COMMISSIONER PETERSON, THE BOARD UNANIMOUSLY VOTED TO APPROVE THE FINANCIAL REPORTS AS OF MARCH 31, 2021.

AYE: Chairman Henderson, Vice Chairperson Cronenberger, Commissioner Heumann, Commissioner Peterson, Commissioner Acres, Commissioner Ebbs, and Commissioner Petry

NAY: None

ABSTAIN: None

ABSENT: None

MOTION CARRIED: 7:0:0

### **Staff Reports**

#### ***Communications & Marketing Update***

Kim DeCero, SMHO Marketing and Communications Specialist, addressed the Board. She presented several pieces of her work including resident, employee, and community newsletters, the fifty-year SMHO logo, mini surveys, the SMHO blog, and the new Commissioner Handbook. The distribution list for the community newsletter was discussed including outreach to the City of Littleton for additional contacts. Commissioner information on the SMHO website was also mentioned and will be updated accordingly.

Ms. DeCero's role has been an added benefit when dealing with the media and is a role that SMHO has not had before. Her work with the *Colorado Sun* on the Foster Youth to Independence (FYI) Initiative story was noted and commissioners were urged to read it. Ms. DeCero was added during the COVID-19 pandemic and jumped right in. She was recognized by commissioners and staff for her great work with SMHO thus far.

#### ***Littleton Housing Task Force***

The Littleton City Council study session held on March 23, 2021 was a big success in terms of the Littleton Housing Task Force involvement. The next several months will be focused on finishing up the Unified Land Use Code (ULUC) process, of which the draft is due in June. The Task Force will be collecting thoughts and recommendations to communicate out to Council and the community. The presentation used in the City Council study session will be utilized going forward.

#### ***Other Updates***

SMHO information technology (IT) and cybersecurity was discussed. Housing authorities are currently a prime target and SMHO is in process of adding additional security measures to mitigate the associated risk. Commissioners were warned to be careful when opening and responding to emails from SMHO staff.

A health and wellness provider has been identified and the new program will begin in May. This will be an added benefit to staff and will be offered in addition to any existing health and wellness benefits provided by SMHO's health insurance provider.



South Metro Housing Options

**Commissioner Reports**

***Committee Assignments***

The Board discussed committee assignments. Commissioner Acres agreed to join the Finance Committee. Commissioner Heumann will remain on the Governance Committee with the new addition of Commissioner Peterson. Chairman Henderson and Vice Chairperson Cronenberger will continue on the Real Estate Committee.

***Book Club***

Chairman Henderson has a short list of three to four books to read after *The Color of Law*.

**Other Business**

No other business was discussed.

**Next Meeting**

The next Board of Commissioners of South Metro Housing Options meeting is scheduled for May 13, 2021 at 6:00 p.m. MDT. The meeting will be held virtually on Zoom.

**Adjournment**

Upon motion duly made by COMMISSIONER HEUMANN, THE REGULAR BOARD MEETING ON APRIL 8, 2021 WAS ADJOURNED AT 7:17 p.m. MDT. The motion carried.

ATTEST:

\_\_\_\_\_

X

Kyle Henderson  
Chairman

\_\_\_\_\_

X

Corey Reitz  
Secretary