



Strengthening our community by creating opportunities for diverse housing alternatives.

**Board of Commissioners
Minutes of Regular Meeting
March 10, 2022 at 6:00 p.m.**

The regular meeting of the South Metro Housing Options (SMHO) Board of Commissioners was held on February 10, 2022 at 6:00 p.m. MST at 5808 S. Rapp St., Suite 100, Littleton, CO 80120.

Commissioners Present

Kyle Henderson, Chairperson

Pat Cronenberger, Commissioner
Lauren Acres, Commissioner (left meeting at 7:55 p.m.)
Kate Peterson, Commissioner
Aaron Heumann, Commissioner
Sandra Petry, Resident Commissioner

Commissioners Absent

Aubrey Ebbs, Vice Chairperson

SMHO Leaders/Others Present

Corey Reitz, Executive Director
Brian Sheppelman, Director of Finance
Ivan Anaya, Director of Real Estate

Helen Hoy, Director of Housing
Kelly Milliman, City Council Liaison
Pam Chadbourne, Community Member

Board Meeting Minutes

Call to Order

Chairperson Henderson called the meeting to order on March 10, 2022 at 6:05 p.m. MST. A quorum of members was present, and the meeting was ready to proceed with business.

Review of the Agenda

Chairperson Henderson reviewed the agenda. Resolution 22-05 was removed from the agenda. Joint Resolution 22-01 was moved up in the order under before Unscheduled Public Appearances. The revised agenda was adopted by the Board.

Resolution

VOTE: Joint Resolution 22-01: Approval of the Formation of the Partnership, General Partner and Developer Entities for Powers/Elati.

Ivan Anaya, Director of Real Estate and Melinda Pasquini, Tax Credit Attorney, presented Joint Resolution 22-01, a joint resolution between South Metro Property Corporation (SMPC) and SMHO. The resolution authorizes the creation of entities for financing and developing the 9% Low Income Housing Tax Credit development on Powers/Elati, as well as authorization for Executive Director Reitz to sign documents related to the development.

Upon motion duly made by COMMISSIONER PETERSON and seconded by COMMISSIONER PETRY, THE BOARD UNANIMOUSLY VOTED TO APPROVE JOINT RESOLUTION 22-01.



South Metro Housing Options

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

NAY: None

ABSTAIN: None

ABSENT: Vice Chairperson Ebbs

MOTION CARRIED: 6:0:0:1

Unscheduled Public Appearances

Community member Pam Chadbourne addressed the board and voiced concerns related to SMHO’s diversity of housing options and availability of board materials.

Minutes

VOTE: Approval of the Minutes of February 10, 2022 Regular Meeting

Upon motion duly made by COMMISSIONER ACRES and seconded by COMMISSIONER CRONENBERGER, THE BOARD UNANIMOUSLY VOTED TO APPROVE THE MINUTES OF THE FEBRUARY 10, 2022 REGULAR MEETING.

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

NAY: None

ABSTAIN: None

ABSENT: Vice Chairperson Ebbs

MOTION CARRIED: 6:0:0:1

Staff Reports

Helen Hoy, Director of Housing, presented the following update:

Staffing continues to be a challenge for both the Housing and Maintenance departments. The new Occupancy Specialist has started in their position and is doing well. They will be maintaining waitlists for all programs.

John Newey recently had a REAC inspection that went well, especially considering the staffing challenges in Maintenance.

Executive Director Reitz presented the following update:

The Receptionist position was just filled today.



South Metro Housing Options

HUD has made a change to the Foster Youth program and is now allowing participants an additional 24 months in the program if they meet certain criteria. This is in addition to the original 36-month timeframe.

The Amity Plaza elevator project is very close to completion. It should be released within a few days.

Report from Council Member Milliman

Council Member Milliman reported that she participated in an interview with Robert Tann from the Littleton Independent, who is working on an article related to the housing challenges in Littleton.

A study session regarding a potential Inclusionary Housing Ordinance will occur sometime in April.

A firm has been hired to assist the city in the search for a City Manager.

Commissioner Reports

Governance Committee reported they are reviewing the dollar limits around 2nd signatures on checks. It seems the current limit is too low and will need to be increased. The committee also discussed board training that would occur each April if/when new board members started, and potential training at the annual board retreat.

Real Estate Committee reported on the sales of the scattered site homes, with the first couple of homes scheduled to close within the next week or two. Preliminary site planning has begun for the property on Broadway.

Commissioner Cronenberger gave an update on the Powers Park project, which will be a great benefit to the community, especially in conjunction with SMHO's adjacent development. The plans for the park are now complete.

Commissioner Acres gave a Finance Committee update. An Occupancy Chart was recommended and has been created for the board to view.

Financial Reports

VOTE: SMHO, Powers Circle Apartments (PCALLP), & Libby Bortz Assisted Living Center (LBALC)

Financial Reports

Finance Director Brian Sheppelman presented the financial reports ending January 2022. A high-level overview was provided and changes to account balances, budget variances, and vacancies were examined. Vacancies continue to be a problem and are creating a negative variance in income.

Upon motion duly made by COMMISSIONER CRONENBERGER and seconded by COMMISSIONER HEUMANN, THE BOARD UNANIMOUSLY VOTED TO APPROVE THE FINANCIAL REPORTS AS OF JANUARY 31, 2022.

AYE: Chairperson Henderson, Commissioner Cronenberger, Commissioner Heumann, Commissioner Petry and Commissioner Peterson

NAY: None

ABSTAIN: None



South Metro Housing Options

ABSENT: Vice Chairperson Ebbs and Commissioner Acres

MOTION CARRIED: 5:0:0:1

Resolutions

VOTE: Resolution 22-03: Approval of 2022 Powers Circle Budget.

Director of Finance Sheppelman presented the 2022 budget for Powers Circle Apartments. Total budgeted revenues are \$765,350 and total budgeted expenses \$897,837. Net Income excluding depreciation and non-operating expenses are projected at positive \$130,221.

Upon motion duly made by COMMISSIONER PETRY and seconded by COMMISSIONER HEUMANN, THE BOARD UNANIMOUSLY VOTED TO APPROVE RESOLUTION 22-03, APPROVAL OF THE 2022 POWERS CIRCLE BUDGET.

AYE: Chairperson Henderson, Commissioner Heumann, Commissioner Peterson, Commissioner Cronenberger, and Commissioner Petry

NAY: None

ABSTAIN: None

ABSENT: Vice Chairperson Ebbs and Commissioner Acres

MOTION CARRIED: 5:0:0:1

Next Meeting

The next Board of Commissioners of South Metro Housing Options meeting is scheduled for April 14, 2022 at 6:00 p.m. MST. The meeting will be held at 5808 S. Rapp St., Littleton CO, 80120.

Adjournment

Upon motion duly made by COMMISSIONER HEUMANN, THE REGULAR BOARD MEETING ON MARCH 10, 2022 AT 8:09 p.m. MST. The motion carried.

ATTEST:

X

Kyle Henderson
Chairman

X

Corey Reitz
Secretary