



## **Housing Catalyst Board of Commissioners Minutes – September 19, 2022**

### **I. Attendees**

**Commissioners:** Cathy Mathis-Chair, David Bye, Emily Francis, Ann Green, Lizette Mill, Jennifer Wagner, Hep Wilkins

**Staff:** Jessica Born, Julie Brewen, Michele Christensen, Justin Corey, Tonya Frammolino, Julie Francis, Kristin Fritz, Tara Gaffney, Rachel Gaisford, Angelika Lintner, Traci McGraw, Meg Stewart

**Guests:** Attorney Jim Martell, Alexis Odden (Eide Bailly), Mackinzie Wilson (Eide Bailly), Meaghan Overton (City of Fort Collins), Joseph Penta (Development Committee Member), Anne Nelsen (Development Committee Member)

### **II. Call to Order**

Chair Cathy Mathis called the meeting to order at 7:32 am.

### **III. Mindful Moment**

Chief Executive Officer Julie Brewen led the group in a Mindful Moment.

### **IV. Citizen Input**

There was no citizen input.

### **V. Approval of Minutes from August 18, 2022 Board Meeting**

Commissioner Hep Wilkins moved to approve the minutes of the August 18, 2022 meeting. Commissioner David Bye seconded, and the motion was passed unanimously.

### **VI. Action Items**

#### **a. Approval of Housing Catalyst and Larimer County Housing Annual Agency Plan**

Director of Housing Assistance Traci McGraw discussed the request for adoption of the annual Agency Plan for both Housing Catalyst and Larimer County Housing Authority. Public Housing Authorities must submit an Agency Plan to the U.S. Department of Housing and Urban Development (HUD) for their public housing and Housing Choice Voucher (Section 8) programs each year. The Board Action Memo, which includes detailed information, is included in this meeting packet in Boardable for reference. Ms. McGraw noted that an amended Agency Plan, with the addition of the Moving to Work (MTW) supplement, will be presented to this Board next month for adoption.

Ms. McGraw reported on the development of a Resident Advisory Committee, noting that it has been difficult in the past to get participants for this Committee. However, the formation of a Committee is on this year's work plan; several people have expressed interest in participating, so the hope is that this Committee will be in place soon.

Commissioner Wilkins moved to approve Resolution HC-RES-2022-09-01 and authorize the Board Chairperson to execute appropriate HUD submittal documents. Commissioner David Bye seconded, and the motion was passed unanimously.

#### **b. 2021 FYE Audit Presentation**

Chief Financial Officer Tonya Frammolino introduced Alexis Odden and Mackinzie Wilson from Eide Bailly, Housing Catalyst's auditors, who joined this meeting to provide an update on the Audit of the 2021 financials. Ms. Odden introduced the engagement team from Eide Bailly. She noted that the Audit ended with a clean, unmodified opinion. No deficiencies in internal controls were identified. The opinion is that the organization complied in all material aspects of the Single Audit reporting.

Ms. Odden reviewed the Management Letter presented to the Board, noting this is required communication to identify and specify significant risks, accounting policies, accounting estimates, disclosures, and difficulties encountered during the audit. There were no findings in any of these areas.

Ms. Frammolino expressed her appreciation of the hard work of Eide Bailly and the Finance team. The Board tabled the approval of the Audit until the next meeting to give Commissioners more time to review it.

### **VII. Committee and Staff Updates**

#### **a. Development Committee Update**

##### **1. Development 5-Year Project Plans and Milestones (September) 2022)**

Chief Real Estate Officer Kristin Fritz provided an update on several projects. The 5-Year Project Plan and Milestones are attached to the meeting's packet in Boardable for reference.

Ms. Fritz noted that information will be presented to this Board next month on potential funding sources for Remington Row.

Housing Catalyst's Montava project will be pushed out by approximately one year. The project plans will be updated to reflect this change.

Work has begun on the property at Village on Bryan. Temporary relocations to a local hotel are occurring and will be ongoing during the construction.

Lease-up at Oak 140 is expected to occur during the first half of 2023. Lease-up for Impala is expected in early 2024.

Village on Elizabeth and Village on Stanford will be coming up on year 15, so planning has begun to look at any work that will need to be done on those properties.

Ms. Fritz extended appreciation to those who attended the Urban Design Awards and the Oak 140 mural unveiling.

The suggestion was made that assistance be provided to Commissioners on how to connect to Housing Catalyst's social media. Communications Manager Rachel Gaisford will present information at a future meeting of this Board.

**b. Audit & Finance Committee Update**

Ms. Frammolino provided an update from the Audit & Finance Committee, reviewing the current Board report, and noting that the full report, as well as Eide Bailly's presentation and Audit Report, will be provided to the Board.

**c. Property Operations Report**

**1. RentTrack Update**

Chief Operating Officer Michele Christensen reported that in 2021 Governor Polis signed HB 1134 into law creating the first statewide rent-reporting pilot that aims to facilitate rent reporting in affordable and market housing. Housing Catalyst was selected to participate in the pilot (Village on Shields) to help residents build credit without increasing debt. RentTrack allows Housing Catalyst to report rent payments to all three credit reporting agencies. So far the pilot has shown positive results and Housing Catalyst is looking to expand the program to more properties.

Assistant Director of Property Operations Jessica Born provided an update on the launch of RentTrack. The presentation is located in Boardable for reference. Ms. Born described the outreach done at Village on Shields. About 20% of residents at Village on Shields are currently enrolled; the average credit score has increased from 584 to 615.

The Board requested an update on program metrics and results in six months.

**d. Agency Operations Updates**

**1. Behavioral Health Grant**

Ms. Christensen reported that Housing Catalyst received a renewal of the Larimer County Behavioral Health Services Impact Fund grant from Larimer County, in the amount of \$102,449. This grant funds the clinical therapist at our Permanent Supportive Housing (PSH) properties.

**2. Wellington Waitlist**

Ms. Christensen provided an update on the Wellington waitlist demographics and reported that at this time the profile of the wait list applicants is consistent with the community's demographics.

Ms. Christensen also reported that Housing Catalyst was awarded 12 new fair share

vouchers; Larimer County was awarded four. These vouchers are not targeted to any particular population.

#### **VIII. Legislative Issues/Updates**

##### **a. Colorado Legislative Update**

There were no updates.

##### **b. National Legislative Update**

There were no updates.

##### **c. Fort Collins City Council Legislative and Business Update**

Commissioner and Mayor Pro Tem Emily Francis gave an overview of current activities, including the status of the Land Use Plan update.

#### **IX. Legal Issues**

Attorney Jim Martell provided a brief update on the case that was discussed at last month's Board meeting.

#### **X. Upcoming Events**

- a.** Development Committee – October 3, 2022
- b.** Finance and Audit Committee – September 26, 2022
- c.** Housing Catalyst Board of Commissioners – October 20, 2022
- d.** Outgoing Board Member Appreciation Dinner – November 9, 2022

#### **XI. Adjournment**

Chair Mathis adjourned the meeting at 9:20 am.