

**MINUTES OF MEETING OF THE BOARD OF COMMISSIONERS OF
THE EL PASO COUNTY HOUSING AUTHORITY**

The Board of Commissioners of the El Paso County Housing Authority (the “Authority”) met on April 14, 2021, at 1:00 P.M., via a hybrid model including in-person and the virtual Teams Meeting platform.

Members of the Authority were present as follows:

Jack Beuse
Martie Stott
Steve Posey
Beth Diana
Greg Basham

Members Absent:

Also present were:

Crystal LaTier and Eric Leonard, El Paso County Economic Development Department
John Bales, Kutak Rock
Mark O’Brien, Robert Coleman, Misty Dalke and Stacy Houston, Raymond James
Commissioner Cami Bremer, El Paso County

Commissioner Stott called the meeting to order at 1:02 P.M.

I. Consideration of Meeting Minutes of February 10, 2021

Commissioner Diana moved approval of the minutes from March 10, 2021 and, upon a second by Commissioner Basham, the motion passed unanimously.

(Mr. Beuse joined the meeting at 1:04 p.m.)

II. Financial Items

A. Financial Reports

The most up to date financial reports were viewed at the March EPCHA meeting.

B. Housing Trust Fund Commitments

As of March 31, 2021, the Authority’s Housing Trust Fund cumulative balance is approximately \$2,917,478 with outstanding commitments of \$300,000, leaving an available balance of \$1,116,678 for future funding requests if a \$1.8M corpus is maintained. The outstanding conditional loan commitment is currently Commonwealth DC’s Village at Solid Rock for \$300,000.

C. Turnkey Plus Program Update

Mr. Leonard provided an update on the Turnkey Plus Program for March. 16 second mortgages were provided through the Turnkey Plus Program totaling \$237,554 in assistance. 16 second mortgages were also sold with a total of \$205,475 coming back to the program at a profit return rate of 1.171%. There were 6 payoffs done in March totaling \$53,423. This brings the Turnkey income for March to \$21,343 and a year-to-date income of \$129,871.

III. Trailside Update

Ms. LaTier shared an update on the status of the sale of the Trailside property that was sent to EPCHA from Mary Stegner. The sale of the property is on track for an early to mid-May closing.

IV. Multifamily Update

Ms. LaTier shared details and pictures about the various multifamily projects that are currently under construction.

V. 2020 Housing Accomplishments Infographic

Every year, the El Paso County Economic Development office creates infographics to show off the accomplishments of the previous year. The 2020 infographic was dominated with Housing Authority items. \$1,825,000 in HTF loans were made to 4 different projects, bringing 412 units of affordable housing to the county. \$3,849,898 in down payment assistance was provided through the Turnkey Plus Program. This helped 289 families enter homeownership.

There are three more infographics developed by the EPC ED Team for business incentives, community development and COVID-19 relief. The EPCHA Board was shown the other infographics and discussed how the three sectors work together. Even while the sectors are separate in nature, they have connections that breed collaboration and the need for a strategic approach to economic development. The programming that EPCHA influences businesses and the overall community, just as the other programs have an impact on the housing market. Neither sector operates in a vacuum and the holistic approach of El Paso County Economic Development works to levy that characteristic into more effective initiatives.

VI. Other Business

A. NALHFA Conference

The 2021 Annual Virtual NALHFA Conference will take place from May 12-14, 2021. Commissioners Steve Posey and Beth Diana, along with Eric Leonard, are scheduled to attend.

B. EPCHA Audit

The annual audit of the EPCHA financials will take place through Hawkins Ash on April 20, 2021.

C. May Meeting

There are no action items or matters of note on the agenda for May, so the May 12, 2021 EPCHA meeting will not take place. The next EPCHA meeting will be on June 9, 2021.

VI. Adjournment

The meeting adjourned at 1:56 P.M.

Jack Beuse, Chair

Public notice for meeting posted online via the El Paso County Agenda Suite, April 6, 2021.