

Coordinator, recommending approval to open the lottery. Entries would be accepted September 8-12 and lottery drawing would be held September 19. Three standby pools would be created.

A motion was made to approve opening the lottery in September.

Motion: James Johnston, Sr.

Second: Greg Iwan

Approved

8. Status Report of Programs & Portfolio from the Executive Director

- Reviewed 2011 CHFA Tax Credit Income Rent Tables.
- Boston Capital review of Aspen Meadows Apartments successful.
- CHFA review of Aspen Meadows Apartments and Aspen Meadows Neighborhood – in compliance in all aspects of review.
- Reviewed Accounts Payable Process and EFT Procedures.
- Advertising for non-profit renters for 615 Main St.
- Village Place will possibly have a 3rd vendor to rent the commercial kitchen. There have been no bat sitings in the units.
- All houses are occupied.
- Final construction draw upcoming for AMN. Recreational items purchased for AMN residents with funds left over from project.
- Representatives from HUD will review AMN and TBRA program.
- Krystal Winship Erazo gave her report and update on the Supportive Services program, TBRA, and agency properties.
- Reviewed AMN resident statistics.
- Went over the projected occupancy plan for The Suites. Master leasing units in progress.
- Submitted final application to HUD for The Hearthstone and resubmitted the deficiency report. And plans submitted to the city. Applied for FHLB grant.
- Declined further negotiations for now with the estate of the land surrounding AMN.
- Urban renewal discussions with the city are upcoming for area around The Suites.
- Michael asked board members to volunteer for the Housing Task Force being created. He will participate as the agency Executive Director. LHA will attend the Trust Fund Project event August 30; guest speaker is Michael Anderson.
- There is \$1.3m still for non-profits to use for bank-qualified debt. Flyer has been sent out.
- Colorado Housing Now is Oct. 11-14. Michael will email further info to board.

9. New & Old Business

- No word yet from HUD about Formula Funding.
- LHDC paid LHA the management fee through the 1st quarter.
- Application process on going for Worthy Cause grant.
- Health care premiums for agency have increased; need to add to 2012 budget.

10. Board Comments & Committee Reports - None

11. Next Meeting – Joint meeting with LHDC August 16, 8:30-11:30 am at The Suites.

12. Adjourn – Meeting adjourned at 9:45 am.



Respectfully Submitted,

Marcia Miller

Michael Reis
Michael Reis, Executive Director

8/16/2011
Date Approved

Ann D. Keas
~~Darrin Anson, Chairman~~
Ann Keas, Vice-Chair

08/16/11
Date Approved

