



**Minutes of Special Meeting
August 11, 2020**

A. CALL THE MEETING TO ORDER

The meeting was called to order at 4:05 p.m. by Chair Thompson in the Second Floor Conference Room of the Municipal Building, 7500 West 29th Avenue, Wheat Ridge, Colorado.

B. ROLL CALL OF MEMBERS

Authority Members Present: Thomas Abbott
Chad Harr
Cheyanne Kinghorn
Janice Thompson
Amanda Weaver

Authority Members Absent: None

Also Present: Kenneth Johnstone, Executive Director
Lauren Mikulak, Staff Liaison
Tammy Odean, Recording Secretary
Gerald Dahl, City Attorney

C. APPROVAL OF MINUTES:

1. November 19, 2019

It was moved by Ms. Weaver and seconded by Mr. Abbott to approve the minutes of November 19, 2019.

Motion approved 5-0.

D. OFFICERS REPORTS

E. PUBLIC FORUM

There was nobody present from the public to speak.

F. NEW BUSINESS

1. Special Limited Partner for Wheat Ridge Town Center North Apartments

Ms. Mikulak gave a brief background on the history of the two Town Center buildings and the memorializing of the Wheat Ridge Housing Authority becoming a limited partner in the ownership entities of the Wheat Ridge Town Center Apartments and the Town Center North Apartments. This topic is a follow-up from discussions in prior meetings in 2018 and 2019.

Tyler Downs, Wazee Partners

Mr. Downs also gave a brief history of the Town Center Apartments along with the difficulty in valuing the properties for property tax purposes with the County. He explained that partnering with the Wheat Ridge Housing Authority would give them some tax relief.

Ms. Thompson asked how the City and/or the Housing Authority is protected if there is ever an insurance claim. She also wanted confirmation that there will be no personal liability for the members of the Housing Authority.

Mr. Downs explained that they would indemnify the Authority and would defend all limited partners.

Chris Gunlikson, Attorney

Mr. Gunlikson said the Housing Authority will also be a certificate holder on the insurance policy and as such will be notified of any changes to the policy. He clarified there will be no personal liability for the members of the Authority with limited obligations.

Mr. Dahl concurred with Mr. Gunlikson and he explained the roles of the members.

Ms. Thompson also asked if the property taxes are neglected to be paid if tax liability will that fall back on the City.

Mr. Gunlikson said no that responsibility does not cross over to the partners. He explained that the Housing Authority is exempt from paying property taxes.

Mr. Johnstone asked what would happen if the managing partner began to fail to enforce the income restrictions on the project and it ended up in court.

Mr. Downs explained it would be limited to the partnership obligations and it would not trickle down to the limited partner. He also mentioned the two restrictions: 1. The project cannot lease to any one if the household does not have somebody 62 years or older; 2. The residents have to be income qualified, which means depending on the size of the apartment, they can't make more than \$34,000 - \$38,000/year in income. Application files are audited once a year to ensure compliance with age and income restrictions.

Mr. Abbott asked how payment to partners would work if there was insufficient cash flow.

Mr. Downs said the limited partner is entitled to payment if there is positive cash flow and if there is none then nobody gets paid.

Authur Hundhauson, Attorney

Mr. Hundhauson clarified that that the reason the Housing Authority is a limited partner is for the property tax to go away and there is no liability for property tax.

It was moved by Ms. Kinghorn and seconded by Ms. Weaver to approve the Wheat Ridge Housing Authority as an Administrative Limited Partner in the ownership entity of the Town Center North Apartments and further move to authorize the Executive Director to execute the partnership and fee agreements on behalf of the Board and based on the terms as presented.

Motion passed 5-0.

2. Resolution 01-2020: Establishing a designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law

Ms. Mikulak explained this annual requirement. This being the Authority's first meeting of 2020, they are seeing this resolution now.

It was moved by Ms. Weaver and seconded by Mr. Harr to recommend approval of Resolution No. 01-2020, a resolution establishing a designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law.

Motion Passed 5-0.

3. 2020 Budget Adoption

Ms. Mikulak explained the budget. This being the Authority's first meeting of 2020, they are seeing this now. She said the budget is simple because there has been limited activity and the audit and accounting charges, and City reimbursement have been eliminated.

It was moved b Mr. Abbott and seconded by Ms. Kinghorn to approve Resolution No. 02, a resolution enacting a budget and appropriation for the year 2020.

Motion passed 5-0.

G. OLD BUSINESS

Ms. Thompson asked about any reports letting the community know more about what the Housing Authority has done in the paste and what is on the horizon.

Ms. Mikulak said an article mentioning the partnership with Town Center Apartments can be put in Connection at some point in time.

H. OTHER

I. ADJOURNMENT

It was moved by Mr. Harr and seconded by Ms. Kinghorn to adjourn the meeting at 4:45 p.m.

Motion passed 5-0.


Janice Thompson, Chair


Tammy Odean, Recording Secretary