

Regular Board Meeting
Housing Department Board Room
March 7th, 2018
1:00 PM



1. Call to Order
2. Pronouncement of Quorum
3. February Financials
4. Minutes for February regular meeting
5. Budget approval
6. Board training re: appeals
7. Engage 2017 Update
8. Matters from Staff
9. Adjourn

Jackson/Teton County Housing Authority
Regular Meeting
February 21st, 2018
Housing Conference Room

The regular meeting of the Jackson/Teton County Housing Authority was called to Order on February 28th, 2018 at 1 PM the Housing Conference Room at 320 South King Street, Jackson, WY.

Pronouncement of Quorum

Danielle Goldyn -Haigh, Matt Faupel, and Amy Robinson were present; Faupel declared Quorum at 1:06 PM.

Financials

Stoker pointed out that the high amount for dues & subscriptions out of the Millward account was the bus passes for the homeowners.

Approval of Regular Meeting minutes from December 6th, 2017

Goldyn -Haigh moved to approve minutes, Robinson seconded, all in favor with no further discussion.

Board Meeting Dates for 2018

First Wednesday of each month at 1 PM (same time and place). Goldyn -Haigh moved, Robinson seconded, all in favor with no further discussion.

Special Housing Authority Board Meeting

Meeting for the draft Rules and Regulations update. Board agreed on 3/14 at 1 PM (this was moved to 3/19 at 1 PM after this meeting concluded).

Election of Officers

Robinson moved to keep officers the same as they are currently. Goldyn -Haigh seconded, all in favor with no further discussion.

Possible trade between employment-based homeowners

Stacy Stoker explained that one household is in a home that feels too expensive for them and another household has children and would like a 3-bedroom. They would like to trade and surpass the lottery. April Norton wanted board input on this situation; the board agreed that this should not be allowed, and if it was, there would need to be a policy change to accommodate this situation.

Amendment to 250 Scott Lane Ste 110 Lease Agreement

Goldyn -Haigh moved to approve lease amendment, Robinson seconded, all in favor with no further discussion.

Tzompa hearing update

April Norton stated that Keith Gingery formally asked commissioners to re-hear with all commissioners present. There will be a meeting with Mike Burton and there should be an update soon.

TETON COUNTY HOUSING AUTHORITY

Balance Sheet

As of January 31, 2018

	Jan 31, 18	Dec 31, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
FIB - Administration	83,986.45	108,437.35	(24,450.90)
FIB - Millward Ground Lease	122,178.80	120,559.68	1,619.12
Total Checking/Savings	206,165.25	228,997.03	(22,831.78)
Accounts Receivable			
Ground Lease Receivables	5,072.19	13,103.97	(8,031.78)
Total Accounts Receivable	5,072.19	13,103.97	(8,031.78)
Other Current Assets			
Accounts Receivable	120,704.87	120,704.87	0.00
Total Other Current Assets	120,704.87	120,704.87	0.00
Total Current Assets	331,942.31	362,805.87	(30,863.56)
Fixed Assets			
Buildings & Improvements			
260 West Broadway	1,391,040.08	1,391,040.08	0.00
Accumulated Depreciation	(501,377.70)	(501,377.70)	0.00
The Grove Phase I	6,776,024.29	6,776,024.29	0.00
Total Buildings & Improvements	7,665,686.67	7,665,686.67	0.00
Furniture, Fixtures & Equipment	22,024.69	22,024.69	0.00
Land & Projects			
575 East Hall Avenue	1,159,017.60	1,159,017.60	0.00
Hall Street	2,565,214.22	2,565,214.22	0.00
Millward Neighborhood	1,412,795.50	1,412,795.50	0.00
Mountain View Meadows	450,000.00	450,000.00	0.00
Rains Property	2,002,815.01	2,002,815.01	0.00
The Grove	3,385,000.00	3,385,000.00	0.00
Wilson Meadows	353,080.00	353,080.00	0.00
Total Land & Projects	11,327,922.33	11,327,922.33	0.00
Total Fixed Assets	19,015,633.69	19,015,633.69	0.00
Other Assets			
Allowance for Doubtful Accou...	(273,481.00)	(273,481.00)	0.00
CIP - 575 East Hall Avenue	791,912.40	791,912.40	0.00
CIP - The Grove Phase III	53,004.39	53,004.39	0.00
Snow King Apts. Int. Receivable	3,481.00	3,481.00	0.00
Snow King Apts. Note Receiv...	270,000.00	270,000.00	0.00
Total Other Assets	844,916.79	844,916.79	0.00
TOTAL ASSETS	20,192,492.79	20,223,356.35	(30,863.56)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	5,337.22	20,268.61	(14,931.39)
Total Accounts Payable	5,337.22	20,268.61	(14,931.39)
Other Current Liabilities			
Current Portion of LTD	112,000.00	112,000.00	0.00
Payroll Liabilities			
Compensated Absences	7,500.85	7,500.85	0.00
Total Payroll Liabilities	7,500.85	7,500.85	0.00

TETON COUNTY HOUSING AUTHORITY

Balance Sheet

As of January 31, 2018

	Jan 31, 18	Dec 31, 17	\$ Change
Security Deposits	47,878.58	47,878.58	0.00
Total Other Current Liabilities	167,379.43	167,379.43	0.00
Total Current Liabilities	172,716.65	187,648.04	(14,931.39)
Long Term Liabilities			
Current Portion of LT Debt	(112,000.00)	(112,000.00)	0.00
Net Pension Liability	78,453.00	78,453.00	0.00
Net Pension Liability - DIR	114,418.00	114,418.00	0.00
Net Pension Liability - DOR	(14,513.00)	(14,513.00)	0.00
Note Payable - FIB(6348)	2,779,656.35	2,798,086.64	(18,430.29)
Total Long Term Liabilities	2,846,014.35	2,864,444.64	(18,430.29)
Total Liabilities	3,018,731.00	3,052,092.68	(33,361.68)
Equity			
Retained Earnings	17,107,162.65	17,107,162.65	0.00
Net Income	66,599.14	64,101.02	2,498.12
Total Equity	17,173,761.79	17,171,263.67	2,498.12
TOTAL LIABILITIES & EQUITY	20,192,492.79	20,223,356.35	(30,863.56)

TETON COUNTY HOUSING AUTHORITY
Profit & Loss by Class
 January 2018

	Broadway	Hall	Millward	The Grove	Wilson Meadows	Wilson Park	TOTAL
Ordinary Income/Expense							
Income							
Rent Income	18,392.40	350.00	1,410.00	30,948.58	480.00	350.00	51,930.98
Total Income	18,392.40	350.00	1,410.00	30,948.58	480.00	350.00	51,930.98
Gross Profit	18,392.40	350.00	1,410.00	30,948.58	480.00	350.00	51,930.98
Expense							
Insurance	(206.95)	0.00	0.00	(386.94)	0.00	0.00	(593.89)
Management Fees	0.00	0.00	0.00	2,405.00	0.00	0.00	2,405.00
Professional Fees	674.69	12.84	51.72	1,135.30	17.61	12.84	1,905.00
Rent(Ground Lease F...	12,399.70	0.00	0.00	0.00	0.00	0.00	12,399.70
Repairs & Maintenance	292.50	0.00	0.00	6,112.84	0.00	0.00	6,405.34
Taxes & Licenses	(156.09)	0.00	0.00	0.00	0.00	0.00	(156.09)
Telephone	0.00	0.00	0.00	273.14	0.00	0.00	273.14
Utilities	527.94	0.00	0.00	3,890.41	0.00	0.00	4,418.35
Total Expense	13,531.79	12.84	51.72	13,429.75	17.61	12.84	27,056.55
Net Ordinary Income	4,860.61	337.16	1,358.28	17,518.83	462.39	337.16	24,874.43
Other Income/Expense							
Other Income							
Interest Income	9.26	0.00	9.84	0.00	0.00	0.00	19.10
Total Other Income	9.26	0.00	9.84	0.00	0.00	0.00	19.10
Other Expense							
Interest Expense	0.00	0.00	0.00	22,395.41	0.00	0.00	22,395.41
Total Other Expense	0.00	0.00	0.00	22,395.41	0.00	0.00	22,395.41
Net Other Income	9.26	0.00	9.84	(22,395.41)	0.00	0.00	(22,376.31)
Net Income	4,869.87	337.16	1,368.12	(4,876.58)	462.39	337.16	2,498.12

TETON COUNTY HOUSING AUTHORITY
Profit & Loss by Class
 July 2017 through January 2018

	Administration	Broadway	Hall	Millward	The Grove	Wilson Meado...	Wilson Park	TOTAL
Ordinary Income/Expense								
Income								
Facilitation Fee	5,103.78	0.00	0.00	0.00	0.00	0.00	0.00	5,103.78
Real Estate Sales	122,987.00	0.00	0.00	0.00	0.00	0.00	0.00	122,987.00
Rent Income	0.00	128,746.80	1,050.00	9,900.00	201,124.66	1,440.00	1,050.00	343,311.46
Total Income	128,090.78	128,746.80	1,050.00	9,900.00	201,124.66	1,440.00	1,050.00	471,402.24
Cost of Goods Sold								
Cost of Goods Sold	125,335.05	0.00	0.00	0.00	0.00	0.00	0.00	125,335.05
Total COGS	125,335.05	0.00	0.00	0.00	0.00	0.00	0.00	125,335.05
Gross Profit	2,755.73	128,746.80	1,050.00	9,900.00	201,124.66	1,440.00	1,050.00	346,067.19
Expense								
Dues & Subscriptions	0.00	0.00	0.00	4,593.75	0.00	0.00	0.00	4,593.75
Insurance	0.00	(551.52)	7.87	97.57	6,821.19	10.79	7.87	6,393.77
Management Fees	0.00	0.00	0.00	0.00	16,835.00	0.00	0.00	16,835.00
Marketing & Adverti...	0.00	0.00	0.00	0.00	552.40	0.00	0.00	552.40
Office Supplies	0.00	12.64	0.11	0.00	26.13	0.15	0.11	39.14
Professional Fees	0.00	5,058.93	51.28	528.54	10,254.63	70.34	51.28	16,015.00
Rent(Ground Lease ...	0.00	86,797.90	0.00	0.00	0.00	0.00	0.00	86,797.90
Repairs & Maintena...	0.00	4,038.26	0.00	4,446.00	28,873.46	0.00	0.00	37,357.72
Taxes & Licenses	0.00	6,399.43	0.00	0.00	8,042.62	0.00	0.00	14,442.05
Telephone	0.00	0.00	0.00	0.00	957.79	0.00	0.00	957.79
Utilities	0.00	2,474.38	0.00	0.00	13,904.61	0.00	0.00	16,378.99
Total Expense	0.00	104,230.02	59.26	9,665.86	86,267.83	81.28	59.26	200,363.51
Net Ordinary Income	2,755.73	24,516.78	990.74	234.14	114,856.83	1,358.72	990.74	145,703.68
Other Income/Expense								
Other Income								
Interest Income	0.00	56.84	0.00	34.98	0.00	0.00	0.00	91.82
Total Other Income	0.00	56.84	0.00	34.98	0.00	0.00	0.00	91.82
Other Expense								
Interest Expense	0.00	0.00	0.00	0.00	79,196.36	0.00	0.00	79,196.36
Total Other Expense	0.00	0.00	0.00	0.00	79,196.36	0.00	0.00	79,196.36
Net Other Income	0.00	56.84	0.00	34.98	(79,196.36)	0.00	0.00	(79,104.54)
Net Income	2,755.73	24,573.62	990.74	269.12	35,660.47	1,358.72	990.74	66,599.14

For Internal Management Use Only



MEMO

TO: Jackson/Teton County Housing Authority Board
FROM: Kira Taylor
DATE: 3/1/18
SUBJECT: Housing Department Staff Update

This update provides a summary of work done by the Housing Management division of the Housing Department since the February 21st, 2018 Housing Authority Board meeting.

Engage 2017: Housing, Parking, & Natural Resources – The Housing Department is collaborating with the Town and County Planning Departments to update the Housing Rules and Regulations, Housing LDRs, Parking Study, Town Zoning, and Natural Resources. The electeds will provide policy direction for the housing projects first. The Town will then provide policy direction on the parking and zoning projects; the County will provide direction on the natural resources project.

- A timeline for this work can be found at engage2017.jackstontetonplan.com.
- The elected officials provided final policy direction on November 13.
- Clarion Associates, consultants for drafting the Housing Rules and Regulations, are currently working with staff on a draft of the document. The draft will go to Town and County Legal for review on March 2nd to be completed by March 7. It will be released for public to review on March 9th.
- The Housing Authority board scheduled a Special Meeting to discuss edits to the document on March 19th at 1 PM and will make recommendations to the elected officials.
- The elected officials will review the document for editing on March 21. For Town adoption, the document will go through 3 readings. For County adoption it will go through a 45-day public review/comment period. That will begin with the first reading on April 11 and 45-day public review/comment period on April 20. The final adoption is expected to happen June 4, 2018.

Housing Stock Report – the graphic design portion of this work is still ongoing.

Sales

Year-to-Date Stats January 1 to February 13:

- 2 homes sold
- 1 home under contract and scheduled to close in March. This is a forced sale Category 1 home. The Housing Department received entries from 71 households and there were 191 entries in the lottery.
- 1 Category 2 affordable home lottery began February 14th and ended on February 27th, with 10 entries and an estimated closing of May 2018. Another Category 2 affordable home lottery to begin on February 28 with estimated closing in June.
- 1 County employee rentals went to lottery and rented to County Employees, and new hire rented the transitional unit (3 month lease).
- 1 Critical Service Provider Application was received.

- Emergacare

Employment-based Re-qualifications Employment-based units are required to requalify annually. At least one person in the household is required to work an average of 30 hours per week, and at least 75% of the household's total income must come from a local business. The owners are not allowed to own residential property within 150 miles of Teton County or purchase residential property while they own the home.

- 53 households total
- 45 have been requalified and approved
- 3 have sold. Requalification on these units will be done next fall.
- 5 have reached retirement age and are not required to requalify.

Town Employee Rentals – The Housing Department began working with the Town of Jackson to manage their employee rentals beginning October of 2017. The Town owns 23 employee rentals. The Housing Department is showing units, executing leases, and collecting rent/security deposits. The Housing Department provides this service for Teton County as well.

Grove Phase 2 Warrantees –The Housing Department is working with GE Johnson, Dynia Architects, and the homeowners to get all warranty issues resolved.

- 32 outstanding warranty items

Housing Program Presentations – The Housing Department will be reaching out to educate the community about existing restricted housing, Housing Department Programs and processes, new units in the pipeline, and how to rent or purchase a restricted home. Billi Jennings will be the lead. These presentations are different from Housing Supply presentations.

- 2 presentations in December – Jackson Hole Airport. The Airport has requested bi-annual presentations to their staff.

Employee Housing Verification – The Housing Department manages over four hundred Employee Housing units. The owners of these units are required to verify that they are being rented to employees working in Teton County. These owners have never been requested to provide information to the Housing Department in the past, and some of them are pushing back. This is taking a significant amount of Lisa's time because of the variation in restrictions on these units. Each restriction must be reviewed carefully to find out what verification documents we can and should be asking for. The Housing Department is working with Town and County legal counsel to identify remedies available in the event there is a violation of an employee housing restriction. Discussions are also anticipated to take place that may allow for some amendment of certain employee housing restrictions.

- 128 units have received verification documentation requests
- 30 units - no restriction has been found but may be required or the location of unit is being amended
- 26 units - no recorded restriction required
- New units receive these requests weekly.
- 37 units are in draft pending approval and direction.

Sunset Clause Releases There are 100 units under the Housing Department's management that have sunset clauses on them. New information has been received from legal indicating that the restriction may not automatically lift after 20 continuous years of ownership but rather when the unit is sold. The

Housing Department is working closely with legal to resolve this and will notify the homeowners when more information is available.

- 19 sunset clauses expired in 2017
- 21 expire in 2018 and 2019; 10 expire in 2020
- 5 units – certificate of release has been recorded.

Online Intake Form

The Online Intake Form is up and running. Staff is still working with consultants to get it connected to our data base information so that our processes will be streamlined. There have been some challenges working out the bugs and working with customers to get their forms completed. We are excited to have the Intake Form in place.

Online Lottery Form

The next step in our online services is the Online Lottery Form. The goal of this is to run all of our lotteries through an online process. Households will be able to choose to enter a lottery using the information entered into their Intake Form. They will also have the ability to upload required documents online. This will streamline the process for both customers and staff. Staff is also exploring the idea of having a computer kiosk in our office for people to use in case they don't have access to a computer and/or scanner.