

Regular Board Meeting
Public Health Conference Room
April 4th, 2018
1:00 PM



1. Call to Order
2. Pronouncement of Quorum
3. March Financials
4. Minutes for March regular and special meetings
5. Housing Authority budget
6. Termination of Ground Lease and new Ground Lease for 3966 Hawthorne Lane
7. Employee housing default remedies
8. Engage 2017
9. Matters from Staff
 - a. Healing Waters
 - b. Phoenix Fire
10. Adjourn

Jackson/Teton County Housing Authority
Regular Meeting
March 7th, 2018
Public Health Board Room

The regular meeting of the Jackson/Teton County Housing Authority was called to Order on March 7th, 2018 at 1 PM the Public Health Board Room in Jackson, WY.

Pronouncement of Quorum

Danielle Goldyn -Haigh, Matt Faupel, and Amy Robinson were present; Faupel declared Quorum at 1:04 PM.

Approval of Regular Meeting minutes from February meeting

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

January Financials

Budget Approval

This item will be revisited during the next regular meeting.

Board training re: appeals

Discussed the possibility of offering the board training in the appeals process. Board would like this to occur during a separate meeting.

Engage 2017 update

Reset special meeting for March 19th, 2018 at 1 PM. Board will receive the document on Friday.

Matters from Staff

Discussed Grove parking situation – TSSI requested spots, followed by other commercial spaces. Tenants got booted and fined. A tenant meeting will occur with Mountain Property Management to discuss the issue with tenants. Also discussed construction situation in the 320 South King Street office building. Talked about possibility of buy-back for forced sale of Category 1 home to make rental and sunset clause restriction removal process. Low application rate for Category 2 unit lottery – discussed the breakdown of households in different categories, and the potential readjustment based on small number in Category 2.

Adjourn

Robinson moved to adjourn at 1:44 PM, Goldyn -Haigh seconded, all in favor with no further discussion.

TETON COUNTY HOUSING AUTHORITY

Balance Sheet

As of February 28, 2018

	Feb 28, 18	Jan 31, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
FIB - Administration	86,954.86	83,986.45	2,968.41
FIB - Millward Ground Lease	124,703.95	122,178.80	2,525.15
Total Checking/Savings	211,658.81	206,165.25	5,493.56
Accounts Receivable			
Ground Lease Receivables	11,818.54	7,478.54	4,340.00
Total Accounts Receivable	11,818.54	7,478.54	4,340.00
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	344,182.22	334,348.66	9,833.56
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	20,204,732.70	20,194,899.14	9,833.56
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	4,450.72	5,337.22	(886.50)
Total Accounts Payable	4,450.72	5,337.22	(886.50)
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 February 28, 2018

	Feb 28, 18	Jan 31, 18	\$ 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	171,830.15	172,716.65	(886.50)
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)	2,769,065.09	2,779,656.35	(10,591.26)
Total Long Term Liabilities	2,835,423.09	2,846,014.35	(10,591.26)
Total Liabilities	3,007,253.24	3,018,731.00	(11,477.76)
Equity			
Retained Earnings	17,107,162.65	17,107,162.65	0.00
Net Income	90,316.81	69,005.49	21,311.32
Total Equity	17,197,479.46	17,176,168.14	21,311.32
TOTAL LIABILITIES & EQUITY	20,204,732.70	20,194,899.14	9,833.56

TETON COUNTY HOUSING AUTHORITY
Profit & Loss by Class
February 2018

	Broadway	Hall	Millward	The Grove	Wilson Meadows	Wilson Park	TOTAL
Ordinary Income/Expense							
Income							
Rent Income	18,392.40	0.00	1,440.00	31,398.58	0.00	0.00	51,230.98
Total Income	18,392.40	0.00	1,440.00	31,398.58	0.00	0.00	51,230.98
Gross Profit	18,392.40	0.00	1,440.00	31,398.58	0.00	0.00	51,230.98
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	943.86	17.96	72.36	1,588.23	24.63	17.96	2,665.00
Rent(Ground Lease F...	12,399.70	0.00	0.00	0.00	0.00	0.00	12,399.70
Repairs & Maintenance	115.50	0.00	0.00	1,451.40	0.00	0.00	1,566.90
Taxes & Licenses	(156.09)	0.00	0.00	0.00	0.00	0.00	(156.09)
Telephone	0.00	0.00	0.00	133.13	0.00	0.00	133.13
Utilities	477.06	0.00	0.00	1,217.31	0.00	0.00	1,694.37
Total Expense	13,573.08	17.96	72.36	6,408.13	24.63	17.96	20,114.12
Net Ordinary Income	4,819.32	(17.96)	1,367.64	24,990.45	(24.63)	(17.96)	31,116.86
Other Income/Expense							
Other Income							
Interest Income	7.54	0.00	8.51	0.00	0.00	0.00	16.05
Total Other Income	7.54	0.00	8.51	0.00	0.00	0.00	16.05
Other Expense							
Interest Expense	0.00	0.00	0.00	9,821.59	0.00	0.00	9,821.59
Total Other Expense	0.00	0.00	0.00	9,821.59	0.00	0.00	9,821.59
Net Other Income	7.54	0.00	8.51	(9,821.59)	0.00	0.00	(9,805.54)
Net Income	4,826.86	(17.96)	1,376.15	15,168.86	(24.63)	(17.96)	21,311.32

TETON COUNTY HOUSING AUTHORITY
Profit & Loss by Class
 July 2017 through February 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	147,139.20	1,050.00	11,370.00	232,523.24	1,440.00	1,050.00	394,572.44
Total Income	128,090.78	147,139.20	1,050.00	11,370.00	232,523.24	1,440.00	1,050.00	522,663.22
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	147,139.20	1,050.00	11,370.00	232,523.24	1,440.00	1,050.00	397,328.17
Expense								
Dues & Subscriptions	0.00	0.00	0.00	4,593.75	0.00	0.00	0.00	4,593.75
Insurance	0.00	(758.47)	7.87	97.57	6,434.25	10.79	7.87	5,799.88
Management Fees	0.00	0.00	0.00	0.00	19,240.00	0.00	0.00	19,240.00
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	6,002.79	69.24	600.90	11,842.86	94.97	69.24	18,680.00
Rent(Ground Lease ...	0.00	99,197.60	0.00	0.00	0.00	0.00	0.00	99,197.60
Repairs & Maintena...	0.00	4,153.76	0.00	4,446.00	30,324.86	0.00	0.00	38,924.62
Taxes & Licenses	0.00	6,243.34	0.00	0.00	8,042.62	0.00	0.00	14,285.96
Telephone	0.00	0.00	0.00	0.00	1,090.92	0.00	0.00	1,090.92
Utilities	0.00	2,951.44	0.00	0.00	12,745.57	0.00	0.00	15,697.01
Total Expense	0.00	117,803.10	77.22	9,738.22	90,299.61	105.91	77.22	218,101.28
Net Ordinary Income	2,755.73	29,336.10	972.78	1,631.78	142,223.63	1,334.09	972.78	179,226.89
Other Income/Expense								
Other Income								
Interest Income	0.00	64.38	0.00	43.49	0.00	0.00	0.00	107.87
Total Other Income	0.00	64.38	0.00	43.49	0.00	0.00	0.00	107.87
Other Expense								
Interest Expense	0.00	0.00	0.00	0.00	89,017.95	0.00	0.00	89,017.95
Total Other Expense	0.00	0.00	0.00	0.00	89,017.95	0.00	0.00	89,017.95
Net Other Income	0.00	64.38	0.00	43.49	(89,017.95)	0.00	0.00	(88,910.08)
Net Income	2,755.73	29,400.48	972.78	1,675.27	53,205.68	1,334.09	972.78	90,316.81

For Internal Management Use Only



MEMO

TO: Jackson/Teton County Housing Authority Board
FROM: Kira Taylor
DATE: 3/30/18
SUBJECT: Housing Department Staff Update

This update provides a summary of work done by the Housing Management division of the Housing Department since the March 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.

- 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, provided staff with a draft of the document. The draft went out to Town and County Legal for review on March 2nd. It was 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 made recommendations to the elected officials.
- The elected officials reviewed 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 will begin on April 20. The final adoption is expected to happen June 4, 2018.
- A series of [“whiteboard videos”](#) were released March 23.

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

Sales

Year-to-Date Stats January 1 to March 30th:

- 2 homes sold
- 1 closed on March 20th. 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 began on February 28 with estimated closing in June also received 10 entries.
- 1 County employee transitional rental was rented to a County Employee with a 3-month lease. That same rental unit will have another county employee that will rent the unit mid-May.
- 3 Critical Service Provider Applications were received.
 - Emerg-A-Care – Physician and Physician’s Assistant

- St Johns Medical Center – CNA and CNA PCU
- Spring Creek Animal Hospital – Veterinarian

Emerg-A-Care has already been submitted before the Joint Boards and it was not approved. This is a resubmission hoping they will reconsider after the update to the CSP policy is complete.

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

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.

- 261 units have received verification documentation requests
- 23 units - no restriction has been found but may be required or the location of unit is being amended
- 27 units - no recorded restriction required
- 42 units are in draft

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
- 6 units – certificate of release has been recorded.
- The first home with a sunset clause has been listed for sale. 2 bed, 2 bath. Listed at \$679k. Bought in 1997.

Online Intake Form

The Online Intake Form is up and running. The form is now connected to the database so that new households are added when they enter a lottery. 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.