

Regular Meeting Minutes
Teton County Housing Authority
Board of Directors
April 16, 2008

Call to order: Chairman Jack Stout called the meeting to order at 4:34 p.m.

Roll call on the record: Emily Van Engel, Diana Welch, Jack Stout, Patti Patterson, Hal Hutchinson, Christine Walker, Billi Jennings

Determination if Quorum is present: Jack determined that a quorum is present.

Approval of minutes: Patti moved to approve the minutes as presented and Hal seconded. All in favor, motion carried.

Adoption of agenda: A couple of items from the agenda have been moved to May due to Spring Break. Diana moved to adopt the agenda with the noted changes and Patti seconded it. All were in favor, and the motion passed.

Review and Acceptance of Financial Statements: Christine handed out a budget performance and discussed a few items that might have appeared to be a little higher on the P&L this month. She assured the board they were budgeted expenses she just wanted to explain. Hal moved to approve the financials as presented; Patti seconded it. All approved.

Communications:

- A. Housing Trust update:** Anne Hayden-Cresswell was not present, so there was no update.
- B. Habitat for Humanity update:** Terry Marino was not present but she called Christine and had Christine pass along a brief update.

Public Comment: None

Communication from Board Liaisons: Commissioner Schwartz was present and was asked what was going on with the out come of the Karns property swap. He said they are looking into alternatives. There was a question for Commissioner Schwartz regarding the Moratorium and how it would affect the Karns parcel and he informed the board that Karns is located in the Town so it may not be affected as they may not participate in the moratorium.

Director's Report:

Database

The Development Application Database is operational. Emily has been entering all new development applications into the database and is also entering historical data. It will take a few months to enter all the historical data and ensure its accuracy. The way in which Carol Peck has taken two sets of complex regulations (Town and County) and incorporated with data we wish to track is amazing.

Update TCHA Guidelines

The 2nd draft of Part 1 – General Policies is complete. Staff has met and reviewed most of Part 3 – Affordable Housing (Ownership). There is one policy item on the April Board Agenda that applies to the TCHA Guideline updates: Ownership of Property.

Compliance Program - Random

A letter has been drafted to the owners of 810 West homes as part of our Compliance Program. The deed restrictions on these homes are part of the "Employment Based Program" that requires homeowners to earn 75% of their income locally. This is a continuous obligation and entails annual compliance review. It will be interesting to see the response rate and amount of staff time required.

Commissioner Schwartz was asked to give a brief explanation of the 2 cent tax.

There was brief discussion of possibly implementing a 2% facilitation fee to developers for the initial sale of their homes and it was asked how the board would feel about doing that. An LDR change would need to be done in order for this to happen. Patti moved to direct staff to move forward with the LDR change to implement the 2% facilitation fee and Diana seconded. Andy said we may want to include rental in that amendment. Any further discussion motion passes 4 to 0.

Old Business:

a. JH Golf & Tennis Update – Cancelled

b. Wilson Park Update - Cancelled

- c. **Guidelines-Ownership of Property** – Current Policy was discussed; the issues with the current policy were reviewed. Hal moved to amend the TCHA household eligibility criteria to prohibit any percentage interest ownership in residential real estate in Teton County, Wyoming at time of purchase of an affordable housing unit. Patti seconded, further discussion, all in favor motion passes 4 to 0.

- d. **LDR Recommendation – Rental AMI from 120% to 80%**- Current LDR's were discussed and the issues with the current LDR's. After discussion Hal moved to amend the Teton County Housing Authority maximum rental prices to represent HUD Fair Market Rents for Employee Housing Units provided as mitigation requirements only and additional Employee Housing Units above mitigation requirements be deed restricted for Employment Based only. Patti seconded. Further discussion, all in favor motion passes 4 to 0.

Christine said also the other thing with this, is that it is a policy change and that it is not an LDR change so we can start that immediately. We don't have to do a text amendment to the LDR's because it is not in the LDR's. This is a policy of the TCHA and it is in our guidelines. But it will not be implemented until we do our guideline updates.

e. **LDR Recommendation – Allow ownership units with Commercial Mitigation**

There was discussion on this item and then Hal made a motion to direct staff to draft text amendments to the land development regulations that clarify the ability to use ownership product to meet commercial mitigation requirements. Patti seconded, further discussion, all in favor motion passes 4 to 0.

- f. **KI Thought Bridge** – There was discussion on the next step and where the funding for the next steps will come from. Andy spoke to the board and said it would be very difficult to get funding for this unless we came to them with a clear and concise plan of where we are going with it and even then it may be difficult to get the funding approved. It is not in our budget to do it currently. TCHA Board would love to go forward but without a funding source it may not happen. Patti and Christine are going to speak to the Housing Trust and see if they can come up with some creative ways to help find the financing for the next couple of m stages.

New Business:

- a. **Hall Street Development** – There was no one from the Housing Trust present to present.

- b. **TCHA Board Applications** –Six applications were received for the TCHA open board position. The BCC will be interviewing the applicants on the 21st and the 28th of April. Commissioner Schwartz said we should be very excited as all six applicants are excellent candidates. He encouraged the board to keep the five that are not chosen for the position involved possible through some sort of committee as they would be a great asset. A decision is expected to be made by the 28th of April.

Items from Staff:

Billi reminded the board of the luncheon with the Town on Monday May 19 at 12 noon at the Wort.

Executive Session: None

Adjournment:

Patti moved to adjourn the meeting at 6:25 p.m.

Respectfully Submitted,

Billi Jennings,
Office Manager