



Wellington Community Housing Board of Directors - August 1, 2024 Agenda

Aug 1st 2024 6:00pm - 7:00pm

IN PERSON: Wellington Community Housing Clubhouse, 3914 Roosevelt, Wellington

Note, this will be an in-person meeting.

I. Call to Order (6:00-6:05 pm)

Amy Comstock

6:00pm

a. Mindful Moment

b. Citizen Input

II. Approval of Minutes from May 2, 2024 (6:05-6:10 pm)

Amy Comstock

6:05pm

 [Minutes WCH 05.02.2024.pdf](#)

III. Updates (6:10-6:25)

6:10pm

a. Property Management Leasing Processes

Lisa Trujillo

IV. Financials (6:25-6:40)

6:25pm

a. Budget Update

Tonya Frammolino

V. Legislative Issue Update (6:40-6:50)

Julie Brewen

6:40pm

VI. Discussion Items (6:50-7:00)

6:50pm

a. **Conference Attendance and Budget for Travel**

Julie Brewen

VII. **Adjournment**

/III. **Next Meeting Date: November 7, 2024**

END
7:00pm

Wellington Community Housing Board of Directors May 2, 2024 – Minutes

I. Attendees

Directors: Amy Comstock–President, Calar Chaussee, Bob Novascone

Staff: Julie Brewen, Justin Corey, Tonya Frammolino, Julie Francis

II. Call to Order

President Amy Comstock called the meeting to order at 6:01 pm.

a. Mindful Moment

The group engaged in a mindful moment as the meeting was called to order.

b. Citizen Input

There was no citizen input.

III. Approval of Minutes from February 1, 2024

Director Calar Chaussee moved to approve the minutes of the February 1, 2024 meeting. Director Bob Novascone seconded, and the motion was passed unanimously.

IV. Staff Updates

a. Portfolio Review

Senior Director of Asset Management Justin Corey provided an overview of the Wellington Community Housing portfolio and showed a map of the sites in town. The portfolio includes 42 units, a mixture of one and two bedroom units. Mr. Corey discussed several maintenance metrics, including a work order overview and performance. He noted that work order response has greatly improved due to a change in process. The department is now using a team/partner approach to maintenance, which is showing success.

Mr. Corey discussed Property Management metrics, including vacancy percentage, currently at 0%; net operating income, which is higher than budget, and; delinquency rate, currently around 10%. He noted there have been no move-outs, although one is anticipated in May.

Mr. Corey's presentation is located in Boardable for reference.

V. Financial Services Update

a. Procedure for requesting and obtaining Board approval for line of credit advances

Chief Financial Officer Tonya Frammolino reported that the procedure for requesting and obtaining Board approval for line of credit advances has been finalized, as

discussed previously with this Board. This document is located in Boardable for reference.

b. Q1 Financial Report

Ms. Frammolino reported on first quarter financials. The presentation is located in Boardable for reference.

Ms. Frammolino explained terms noted on the budget comparison, as the format and wording has been adjusted to better reflect property accounting terms.

Net operating income for the quarter was \$59,000, which is favorable to budget.

Ms. Frammolino noted that the line of credit for Wellington has been secured and is now available for activities. She noted that the Board will be provided information prior to any use of the line of credit.

Ms. Frammolino requested approval of a revision to the budget, as a line item was left at zero on the budget (Corporate Management Expense of \$25,000) and needed to be adjusted.

Director Chausee moved to approve the revised budget to reflect the revision noted by Ms. Frammolino. Director Novascone seconded, and the motion was passed unanimously.

a. Legislative Issue Update

Ms. Brewen reported on the recent NAHRO DC legislative conference. Director Aaron Jackson and two Commissioners from the Housing Catalyst Board attended and participated. The group had the opportunity to visit with several legislators' staff, including Senators Bennett and Hickenlooper, and Representative Neguse.

There is ongoing discussion of the Low Income Housing Tax Credit (LIHTC) program and a bill to expand the amount of state tax credits that can be used for affordable housing.

The new tenant protection bill passed. Leaders from housing authorities worked to get a waiver for housing authorities because of the issues that are caused by this bill; however, the waiver was rejected.

Housing Catalyst Commissioners Lizette Mill and Anne Nelsen have expressed that they want to form a commissioner's advocacy committee that will help to map out legislative issues and how commissioners can be involved. More information will be forthcoming.

VI. Other Business

Director Chaussee announced that this will potentially be his last meeting, noting that the City Board will vote on this at their next meeting. Ms. Brewen expressed her appreciation for his work and dedication to this Board.

VII. Adjourn Wellington Community Housing Board of Directors

Chair Comstock adjourned the meeting at 6:50 pm.

VIII. Next Meeting Date: August 1, 2024