Loveland Housing Authority
February 26, 2025 Board Meeting

Members Present:	Marc Heiser, Tatiana Zentner, Kory Stolte, Jenny Maeda
Members Absent:	Connie Ealey
Staff Present:	Jeff Feneis, Tracy Hoff, Eric Hull, Paul Christenson, Theresa Fox, Jess Hinze
Others Present:	Bruce Farkas, Kelso Kelly, Patrick Rowe, Kim Kuxhausen, Danielle Feeney
City Council Rep.:	Jon Mallo

Jenny Maeda called the February 26, 2025 board meeting of the Loveland Housing Authority to order at 3:58 p.m.

Reading and Approval of Minutes
The minutes for January 22, 2025 were accepted as presented

Correspondence and Statements
None

City Council Liaison Report
None

Presentations
Proposed Federal Budget Cuts – Jeff Feneis almost all of LHA staff positions are funded by rents and developer fees through development. Our three Section 8 staff are funded indirectly by HUD through the administrative fees that we get paid to manage the 675 vouchers that we have. From time to time in the past the administrative fees have been cut when whomever is in Washington is trying to balance the budget. If that were ever to happen, we would need to come to the board to ask for additional funding to pay staff to continue to manage the vouchers. Jeff has not heard any talk about cutting the Section 8 program. The only other place we are exposed is on some of our grant funding that is federally funded. Potentially that could get cut. Right now, there is a lot of speculation.

2024 Year End Financials – Theresa Fox and Jess Hinze summarized the financials. Marc Heiser made a motion to accept the 2024 Year End Financials. Tatiana Zentner seconded the motion, all were in favor. None opposed.

2024 KPI Results – Jeff Feneis summarized the 2024 KPI results. He asked for a few changes and approval of the KPI's. This approval will give us the information needed to calculate the bonus pool. Next month we would come back with the colors converted to dollars. This wasn't our best year.

- On the Staff Survey Jeff asked the board to let him change Question #5 from yellow to green. We reached 80% and he would like to change it to green because we did not go down. The board agreed.
- Strategic Objectives – Songbird Heights. Jeff asked the board to let him change it from yellow to green as we intentionally slowed the project down because of the cash flow issues we were experiencing within the company. The board agreed.

Kory Stolte made a motion to accept the KPI's as amended. Marc Heiser seconded the motion. All were in favor. None opposed.

Resolution #820 – Jess Hinze summarized the resolution approving the annual submittal to HUD for the Section 8 Management Assessment Program (SEMAP). Tatiana made a motion to approve resolution #820. Kory Stolte seconded the motion. All were in favor. None Opposed.

Development Update –Eric Hull reported on:

- Jacoby Meadows Phase I
  - Month six of construction
  - Quite a few weather days but the project remains on schedule and within budget
  - Complete construction – Fall 2025
  - Site walk with Impact Development Fund on February 27th.
- Edge Phase III – 4% tax credit project
  - Month two of construction. On schedule and within budget
  - Several weather days
  - First construction draw submitted
  - Complete construction – February 2026
- Legacy Crossing (formally Crossroads Project)
  - Tuesday March 4th – City Council
  - After City Council approval – will move on to the design phase

On the radar – Jeff Feneis reported that we have a non-binding letter of intent with McWhinney expressing support for their Centerra South project. Second approval final reading at City Council will be discussed, and he thinks it will get approved. When it does, we will start up conversations with McWhinney. Secondly, SummitStone came to us with a property that they want to sell to us. Jeff declined because he doesn't think it is a good business decision for LHA. Although LHA and the board are in support of supportive housing it is not within LHA's mission or know-how to do so.

Tatiana Zentner asked how the board could help. Eric said an email to the City Council asking for support would be helpful.

Other Staff/Committee and/or Commissioner Reports

Jeff Feneis reported that William Nettles from S.A.S. emailed today and the Green House Homes got a four-star rating.

With no other business to discuss, Jenny Maeda adjourned the meeting at 5:25 p.m.

Respectfully submitted
Tracy Hoff