Loveland Housing Authority
September 24, 2025 Board Meeting

Members Present:	Marc Heiser, Tatiana Zentner, Connie Ealey, Jenny Maeda, Kory Stolte
Members Absent:	None
Staff Present:	Jeff Feneis, Eric Hull, Jess Hinze, Misti Hudson, Paul Christenson, Tracy Hoff
Others Present:	Patrick Rowe, Danielle Feeney, Kim Kuxhausen, Kelso Kelly, Bruce Farkas
City Council Rep.:	Jennifer Swanty

Jenny Maeda called the September 24, 2025, board meeting of the Loveland Housing Authority to order at 4:01 p.m.

Reading and Approval of Minutes
The minutes for August 27, 2025, were approved as amended.

Correspondence and Statements
Eric Hull reported that we have the temporary certificate of occupancy (TCO) for Jacoby Meadows.

City Council Liaison Report
Jennifer Swanty reported on:

- Council approved two metro districts
- Council voted against the homeless tax that Steve Olsen presented
- Council approved moving forward with airport expansion

Presentations
Development Update – Jeff Feneis and Eric Hull and Jess Hinze gave updates on:

- Jacoby Meadows – Received TCO and have 34 pre-approved applications. There are ten lease-ups scheduled for tomorrow. Open House is scheduled for October 21, 2025, at 10:00 a.m. All three Jacoby brothers will be in attendance. The roadside sculpture has been relocated to the site at the entrance.
- Edge III – On schedule and on budget. There have been a few off-season weather days, but Pinkard is good at making up lost time.
- Legacy Crossing – Visual aides were presented of the proposed site plans. We hope to break ground within the year.

- Centerra South – This is a McWhinney project on the east side of Loveland. When they were going through approval with City Council, LHA signed a letter of intent to take a lot and build approximately 60-70 units. McWhinney is moving along with infrastructure and plan to have their retail open in 2027. McWhinney has confirmed the location we had requested, which is about 3.7 acres. Now that we have that, we are going to go through a sizing exercise with an architect to get site planning going. Jeff will also be working with Troy on pricing. This project is moving quickly so this will move this project up in our pipeline.
- Songbird Heights – 70% of the design is complete. The original intent is that we were going to apply for 9% tax credits in February. Unless there is objection from the board we would like to hold off until February 2027. This is because we have two new projects coming online that need to stabilize and we are seeing a little bit of softening in the market in the higher AMI's. We don't have an abundance of cash right now. Over the course of the next year there will be several million coming back in developer fees. We want to be careful that we don't over commit.
- Purchase opportunities – Three different apartments projects have been presented to us for purchase. We are going to pass on all of them because of pricing. It makes more sense to invest in the maintenance and upkeep of the properties we already have.

Resolution #825 – A resolution approving the 2026 PHA Annual Plan. Connie Ealey made a motion to approve resolution #825. Tatiana Zentner seconded the motion. All were in favor. None opposed.

Resolution #826 – a resolution allowing negotiations with ANB Bank to extend the first mortgage at Rock Crest. Connie Ealey made a motion to approve resolution #826. Marc Heiser seconded the motion. All were in favor. None opposed.

Resolution #827 – A resolution approving changes to bank signers. Tatiana Zentner made a motion to approve resolution #827. Marc Heiser seconded the motion. All were in favor. None opposed.

Organizational Change Update – Jeff Feneis updated the board on organizational changes.

Financials Update – Jeff Feneis reported we received a draft audit. There were three findings. None were financial in nature. Two were related to our Section 8 program on unit inspections. They pulled 19 files and one of the files didn't have any documentation in the file about a unit inspection. The second was regarding an inspection where there were some charges that weren't managed properly with the resident. The last one was some clean-up work that had to happen in 2024 related to a transaction that happened in 2023. When they asked for back-up documentation we couldn't find it. Misti was eventually able to find it and get it documented. It was formally resolved but still recorded as a finding. Property financials have been a work in progress. We have been targeting the end of September to have them done. You will see that when we present the financials in October.

Other Staff/Committee and/or Commissioner Reports

Jeff Feneis asked if we could combine the Nov./Dec. board meetings like we've done in the past. Discussion took place and the date for the Nov./Dec. board meeting will be December 17th. Jenny Maeda brought up the fact that there are five Wednesdays in October and asked if we should move the October meeting to the fifth Wednesday in October, which would help accounting to get the

financials completed. After board discussion it was decided to move the October meeting from October 22nd to October 29th. We will also plan on holding an Operations Committee meeting to review the budgets sometime during the 1st or 2nd week of December.

With no other business to discuss, Jenny Maeda adjourned the meeting at 4:42 p.m.

Respectfully submitted
Tracy Hoff