



Wellington Community Housing - January 4, 2023 Agenda

DATE: Wed January 4th, 2023

TIME: 6:00pm - 7:00pm MST

LOCATION: Zoom: <https://us06web.zoom.us/j/82376195648?pwd=ay8wN3V3Lyt2Ym1DTkNINU1mdW9nZz09>

GROUPS: Wellington Housing Authority Board

Julie Francis is inviting you to a scheduled Zoom meeting.

Topic: Wellington Community Health - January 4, 2022

Time: Jan 4, 2023 06:00 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us06web.zoom.us/j/82376195648?pwd=ay8wN3V3Lyt2Ym1DTkNINU1mdW9nZz09>

Meeting ID: 823 7619 5648

Passcode: 526817

One tap mobile

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+17207072699,,82376195648# US (Denver)

Dial by your location

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+1 720 707 2699 US (Denver)

+1 253 205 0468 US

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+1 305 224 1968 US

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

+1 646 558 8656 US (New York)

+1 646 931 3860 US

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Meeting ID: 823 7619 5648

Find your local number: <https://us06web.zoom.us/j/82376195648>

I. **Attendees**

II. **Call to Order (6:00-6:05)** MISHIE DAKNIS 5 mins

III. **Mindful Moment**

IV. **Citizen Input**

V. **Approval of Minutes from October 20, 2022 (6:05-6:10)** MISHIE DAKNIS 5 mins

[WCH Minutes 10-20-2022.pdf](#)

VI. **Action Items (6:10-6:30)**

a. **Capital Needs Assessment** KRISTIN FRITZ 20 mins
JUSTIN COREY

VII. **Staff Updates**

a. **Line of Credit Update** TONYA FRAMMOLINO 5 mins

b. **Waiting List Update** JUSTIN COREY 5 mins

VIII. **Financials (6:40-6:50)** TONYA FRAMMOLINO 10 mins

IX. **Discussion Items (6:50-7:00)** 10 mins

X. **Adjournment- Next Meeting Date: March 2, 2023**



Wellington Community Housing Special Budget Meeting – October 20, 2022 Minutes

I. Attendees

Commissioners: Mishie Daknis-Chair; Calar Chaussee, Amy Comstock, John Evans, Bob Novascone

Staff: Julie Brewen, Tonya Frammolino, Julie Francis, Tara Gaffney, Rachel Gaisford

II. Call to Order

Chair Mishie Daknis called the meeting to order at 6:02 pm.

III. Mindful Moment

Chief Executive Officer Julie Brewen led the group in a Mindful Moment.

IV. Citizen Input

There was no citizen input.

V. Approval of Minutes from September 1, 2022

Commissioner Bob Novascone moved to accept the minutes of the September 1, 2022 meeting. Commissioner Amy Comstock seconded, and the motion was passed unanimously.

VI. Action Items

a. Recommendation for Audit

Ms. Brewen, acknowledging that the issue of an audit was discussed at the last meeting of this Board, made the recommendation that the Board go ahead with an audit to cover the first full year of Wellington Community Housing. She noted that there would then be a baseline in case any questions or issues arise in the future. Ms. Brewen also noted that if the audit indicates that there are clean financial statements, this will help as the Board makes decisions to move forward with potential future projects, financing, etc. Chief Financial Officer Tonya Frammolino noted that the quote for an audit from Eide Bailly is \$7,500; this is not a fixed cost so it may change slightly.

Commissioner Comstock moved to go forward with an audit of the 2022 financials for Wellington Community Housing. Commissioner Chaussee seconded, and the motion was passed unanimously.

b. Presentation of 2023 Budget

Ms. Frammolino presented the budget for fiscal year 2023 for Wellington Community Housing. The presentation is available in Boardable for reference.

Ms. Frammolino provided an overview of the process, budgeting philosophy, and budgeting assumptions. She noted that a firm has been hired to do a capital needs assessment (CNA). For this budget, she noted that the minimum capital expenditures have been included. Results of the CNA will be reported at the next meeting of this Board, along with funding source options for that work.

Ms. Brewen provided an explanation of the process for establishing rental costs and the various factors that are reviewed in order to establish rents. She also provided an explanation of rent increases that residents might see, and that for the most part rent increases are covered by subsidy rather than the resident portion. She stressed that the increase in gross income noted in the budget is from additional Federal subsidy as a result of the switch from public housing to the use of vouchers and has no bearing on the rental costs.

Commissioner Chaussee moved to approve the 2023 Wellington Community Housing budget. Commissioner Novascone seconded, and the motion was passed unanimously.

VII. Staff Updates

This Board will meet for their next meeting on December 1 at the Wellington clubhouse.

Chair Daknis reported that the Wellington Town Board members have asked for a tour of a Housing Catalyst Low Income Housing Tax Credit (LIHTC) property. Ms. Brewen and Executive Coordinator Julie Francis will coordinate scheduling a tour.

VIII. Adjournment – Next Meeting Date: December 1, 2022

Chair Daknis adjourned the meeting at 6:43 pm.