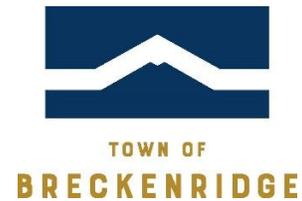


Town of Breckenridge Housing Authority
Council Chambers, 150 Ski Hill Road, Breckenridge, CO 80424
Tuesday, March 14, 2023 6:00 PM

AGENDA

1. Call to Order, Roll Call
2. Approval of Agenda
3. Approval of Minutes (Motion to Approve)- February 22, 2022 and June 14, 2022
4. Miscellaneous Business (see Staff Memo)
 - a. Alta Verde 1 Update (M-TMB Bonds Issued 3/25/2021)
 - b. Alta Verde 2 Update (M-TMB Bonds Issued 7/26/2022)
 - c. Motion that all actions of the officers, employees, and agents of the Town of Breckenridge Housing Authority taken since the last annual meeting of the Authority on February 22, 2022 are hereby ratified, approved, and confirmed.
5. Other
6. Adjournment



Memo

To: Breckenridge Town Council Members
From: Laurie Best, Housing Manager-Town of Breckenridge
Date: 3/7/2023 (for 3/14/2023)
Subject: Town of Breckenridge Housing Authority-2023 Annual Meeting

Town staff has continued to manage the Town of Breckenridge Housing Authority projects/programs and has a few updates.

Alta Verde 1 Update –The Multifamily Taxable Mortgage-backed Bonds (M-TIBS) that were authorized by the Authority were issued on 3/25/2021. We anticipate these bonds will be paid off after stabilization of the project when the construction financing converts to permanent financing which is anticipated in 2024.

Alta Verde 2 Update-A Development Management Agreement executed by the Town, the Authority, and the developer (dated December 20, 2021) includes a provision for the Authority's participation in a second phase of Alta Verde. Pursuant to the Agreement, the Authority has limited ownership interest in the ownership entity for the purpose of providing property tax and special assessment exemption for the project. This phase will include 172 additional apartments. In June of 2022 the Housing Authority held a special meeting and authorized Multifamily Taxable Mortgage-backed bonds for this phase of Alta Verde (similar to the first phase). The bonds were issued July 26, 2022 and site work started in Fall. Vertical construction will resume in March 2023 and the first units should be available in mid-2024.

This concludes the update on Authority activities. Before adjourning this meeting, Staff requests that the Authority approve a Motion "that all actions of the officers, employees, and agents of the Town of Breckenridge Housing Authority taken since the last annual meeting of the Authority on February 22, 2022 are hereby ratified, approved, and confirmed".

**WAIVER OF NOTICE OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF
THE TOWN OF BRECKENRIDGE HOUSING AUTHORITY**

The undersigned, being all of the commissioners of The Town of Breckenridge Housing Authority, waive all required notice of the time and place of the meeting of the Authority to be held at 6:00 p.m. on Tuesday, March 14, 2023 at the Breckenridge Town Hall, 150 Ski Hill Road, Breckenridge, Colorado 80424.

Dated as of March 14, 2023

Eric Mamula, Mayor/Commissioner

Kelly Owens, Town Council Member/
Commissioner

Jeffrey Bergeron, Town Council Member/
Commissioner

Todd Rankin, Town Council Member/
Commissioner

Carol Saade, Town Council Member/
Commissioner

Jay Beckerman, Town Council Member/
Commissioner

Dick Carlton Town Council Member/
Commissioner

TOWN OF BRECKENRIDGE HOUSING AUTHORITY
ANNUAL VIRTUAL MEETING MINUTES
TUESDAY, FEBRUARY 22, 2022

1. Call to Order, Roll Call

The Chairperson called the meeting of February 22, 2022 to order at 6:00pm. The following members answered roll call: Eric Mamula, the Chairperson of the Authority, Erin Gigliello, Vice Chair, Carol Saade, Jeffrey Bergeron, Kelly Owens and Dick Carleton. Also present at the meeting were Rick Holman, the Town Manager, Helen Cospolich, the Town Clerk and Authority Secretary; and Kirsten Crawford, the Town Attorney.

2. Approval of Minutes

The minutes were approved as presented.

3. Approval of Agenda

There were no changes to the agenda.

4. Miscellaneous Business

a. Alta Verde 1 Update (M-TMB Bonds Issues 3/1/2021)

Ms. Best stated the memo in the packet includes an update on Alta Verde 1 and 2, and Pinewood 1.

Mr. Bergeron made the motion. Ms. Saade seconded the motion. All voted in favor of the motion.

b. Alta Verde 2 Update-Development Management Agreement dated 12/20/2021

Mr. Bergeron made the motion. Mr. Carleton seconded the motion. All voted in favor of the motion.

c. Pinewood 1 Disposition Update-Class A Member of the Pinewood Village Housing Partners, LLC

Ms. Best stated this motion is necessary to ratify staff actions throughout the year on behalf of the authority.

Ms. Saade made the motion. Mr. Bergeron seconded the motion. All voted in favor of the motion.

d. Motion that all actions of the officers, employees, and agents of the Town of Breckenridge Housing Authority taken since the last annual meeting of the Authority on February 23, 2021 are hereby ratified, approved, and confirmed.

Ms. Best stated this motion is necessary to ratify staff actions throughout the year on behalf of the authority.

Mr. Bergeron made the motion. Mr. Carleton seconded the motion. All voted in favor of the motion.

5. Other

6. Adjournment

There being no further business to come before the Authority, upon motion duly made, seconded and unanimously adopted, the meeting was adjourned at 6:15pm.

Secretary of the Meeting

MINUTES APPROVED:

Eric Mamula, Authority Chair

Erin Gigliello, Authority Vice Chair

Kelly Owens, Authority Member

Carol Saade, Authority Member

Dick Carleton, Authority Member

Jeffrey Bergeron, Authority Member

TOWN OF BRECKENRIDGE HOUSING AUTHORITY
SPECIAL MEETING MINUTES
TUESDAY, JUNE 14, 2022

1. Call to Order, Roll Call

The Chairperson called the meeting of June 14, 2022 to order at 6:09pm. The following members answered roll call: Eric Mamula, the Chairperson of the Authority, Kelly Owens, Vice Chair, Carol Saade, Jeffrey Bergeron, Todd Rankin, Jay Beckerman and Dick Carleton. Also present at the meeting were Rick Holman, the Town Manager, Helen Cospolich, the Town Clerk and Authority Secretary; and Kirsten Crawford, the Town Attorney.

2. Miscellaneous Business

- A) RESOLUTION NO. 1, SERIES 2022 - RESOLUTION AUTHORIZING THE ISSUANCE OF THE TOWN OF BRECKENRIDGE HOUSING AUTHORITY'S MULTIFAMILY TAXABLE MORTGAGE-BACKED BONDS (M-TMBS) (ALTA VERDE WORKFORCE HOUSING), SERIES 2022(FN); PROVIDING FOR OTHER MATTERS RELATED TO SUCH BONDS AND THE SECURITY THEREFOR; AND APPROVING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH

Chair Mamula read the title into record. Ms. Best explained the housing authority does plan to use bonds issued by the Housing Authority to fund this project. She also stated the Housing Authority will have a partial interest in this ownership structure, which allows for a property tax exemption for the project, and 90% of the units will have some rent restriction.

Chair Mamula opened the public hearing. There were no comments and the public hearing was closed.

Mr. Bergeron moved to approve RESOLUTION NO. 1, SERIES 2022 - RESOLUTION AUTHORIZING THE ISSUANCE OF THE TOWN OF BRECKENRIDGE HOUSING AUTHORITY'S MULTIFAMILY TAXABLE MORTGAGE-BACKED BONDS (M-TMBS) (ALTA VERDE WORKFORCE HOUSING), SERIES 2022(FN); PROVIDING FOR OTHER MATTERS RELATED TO SUCH BONDS AND THE SECURITY THEREFOR; AND APPROVING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH. Ms. Saade seconded the motion. All voted in favor of the motion.

3. Other

4. Adjournment

There being no further business to come before the Authority, upon motion duly made, seconded and unanimously adopted, the meeting was adjourned at 6:13pm.

Secretary of the Meeting

MINUTES APPROVED:

Eric Mamula, Authority Chair

Kelly Owens, Authority Vice Chair

Jay Beckerman, Authority Member

Carol Saade, Authority Member

Dick Carleton, Authority Member

Jeffrey Bergeron, Authority Member

Todd Rankin, Authority Member

Town of Breckenridge Housing Authority Actions (Updated March 2023)

The Town of Breckenridge Housing Authority was created in January 2015 pursuant to CRS 29-4-204 (4). The Council approved a resolution (2015-01) creating the Authority finding that there is a lack of safe or sanitary dwellings and accepted a petition from 25 residents. The Authority was registered with DOLA (1/22/2015).

- | | |
|------------|--|
| 1/13/2015 | TC Public Hearing-appoint Commissioners to Housing Authority |
| 2/10/15 | HA Organizational Meeting-adopted HA Bylaws |
| 3/28/2017 | HA Annual Meeting-Perm Loan for PW2 |
| 9/26/2017 | HA Special Meeting-B52 Deed Restriction/B52 Housing Guidelines/Authorize Town Manager or Assistance Town Manager to execute sales contracts |
| 12/12/2017 | HA approved B52 plat, decs, updated deed restriction and Guidelines |
| 2/6/2018 | HA Annual Meeting-approved minutes from 12/12 and verbal update regarding B52 |
| 8/8/2018 | A Resubdivision of Lots 4, 5, and 6 Denison Placer Subdivision recorded at #1177006 on 8/8/2018 by Town of Breckenridge and Town of Breckenridge Housing Authority |
| 10/12/2018 | COTO deeded by Town of Breckenridge Housing Authority to TOB (11/30/2018- ½ interest in COTO Flats deeded by TOB to Summit County) |
| 2/26/2019 | HA Annual Meeting- |
| 6/12/2019 | B52 Units 29 and 33 Grove deeded by Town of Breckenridge Housing Authority to TOB (7/18/2019-29 and 33 Grove deed by TOB to Summit School District)
Town of Breckenridge Housing Authority retained 37 Grove |
| 2/25/2020 | Annual Meeting
Ratify Sale of Lot 6 (COTO) to TOB
Ratify Sale of 29/33 Grove to TOB
Ratify Subdivision of lots, 4, 5, and 6 Denison Placer
Ratify McCain Development Mgt Agreement
OK participation in Pinewood Village Ownership LOI
Ratified, approved, and confirmed all actions of officers, employees, agents of the Authority since last meeting |
| 2/23/2021 | Annual Meeting
Alta Verde-Authorized Authority to issue MF taxable mortgage-backed bonds (reso)
Authorized Amended and Restated Operating Agreement (reso)
Ratified, approved, and confirmed all actions of officers, employees, agents of the Authority since last meeting 2/25/2020 |
| 2/22/2022 | Annual Meeting |

Reviewed Development Management Agreement for AV-2
Reviewed Authority role in PW1 subsequent to the sale in 2021
Ratified, approved, and confirmed all actions of officers, employees, agents of the
Authority since last meeting 2/25/2020

6/14/2022 Special Meeting to authorize Resolution for M-TMBS, Series 2022 Alta Verde-2 and
other documents related to the financing of Alta Verde 2

3/14/2023 Annual Meeting