

Jackson/Teton County Housing Authority
Meeting Minutes
May 9, 2019
Teton County Old Library

Item 1: Call to Order

The regular meeting of the Jackson/Teton County Housing Authority Board was called to Order on May 9, 2019 at 10:00 am in the Conference Room of the Teton County Old Library building at 320 S. King Street, Jackson, Wyoming. Attendees were Matt Faupel, Amy Robinson, Annie Droppert, John Graham, April Norton, Julia Johari, and Stacy Stoker.

Item 2: Pronouncement of Quorum

Board Chair, Matt Faupel and Vice Chair, Amy Robinson and Clerk, Annie Droppert were present. Housing Authority Board Chair, Matt Faupel declared a quorum.

Item 3: Public Comment

There was one public comment regarding Rules and Regulations. The Board recommended that it be discussed during the Rules and Regulations item on the agenda.

Item 4: Approval of Regular Meeting Minutes for April 3, 2019 and Special Meeting Minutes for April 23, 2019

Matt Faupel motioned to approve the Regular Meeting Minutes for April 3, 2019 and Special Meeting Minutes for April 23, 2019. Amy Robinson seconded the motion. The motion was approved unanimously.

Item 5: Review of March Financials & Staff Update

Staff asked the Board is there were any questions regarding the March Financials & Staff Update. A brief discussion occurred regarding Spanish language translations. No action was taken.

Item 6: Melody Ranch Townhomes Update

Staff let the Board know that this item will not be discussed at the May 6 JIM and that the Town and County are considering holding a workshop to discuss it. At the time of this memo, a workshop has not been scheduled, and there has been no word as to whether the JIM will discuss this item at all. There was a brief discussion. No action was taken.

Item 7: Housing Department Workplan

Staff let the Board know that the Housing Department Workplan for FY19/20 has been completed. It will be used to present to the Town Council and Board of County Commissioners along with the Budget to allow them a better understanding of the scope of work the Housing Department does. This is the proposed work plan and could be changed if the Housing Department budget gets changed.

Item 8: Update to Housing Department Fee Schedule

The Housing Department fee schedule has not been updated in several years. Staff presented an updated fee schedule to the Board.

Motion:

Amy Robinson moved to approve the updated fee schedule as proposed by Housing Department staff. Matt Faupel seconded the motion. The motion was approved unanimously.

Item 9: 260 W. Broadway Listing

Staff let the Board know that the 260 W. Broadway counter offer has not yet been accepted. A brief discussion occurred. No action was taken.

Item 10: 36 Pine Glades Drive – Potential Buy Back

Staff let the Board know that this unit is a Workforce housing unit in the Pine Glades subdivision on Snow King. It is 1480 SF with 3 bedrooms and 2 bathrooms with a 2-car garage. It was built in 2014. The maximum selling price for the current owner is \$483,000. This is affordable to a household earning 138% of median family income (MFI) (based on a family of 4).

Staff let the Board know that this home could be purchased back and sold for \$530,000 making it affordable to households earning 150% of MFI (based on a family of 4). After closing costs, approximately \$47,000 would go into the Supply account. Staff reviewed the following key issues:

Key Issues:

1. This is a very nice larger sized home with a 2-car garage. Two car garages are unusual in restricted homes. There is a small greenspace in back, but essentially there is no yard. It is only 4 years old.
2. A Workforce unit just went under contract in the Sage Meadows subdivision that is a 19-year-old 1,036 SF with 2 bedrooms and a loft. It has a small one-car garage and a yard. It went under contract for \$500,000.
3. Workforce units are intended to be affordable to households earning >120% of MFI. Initial sales prices will be set by developers. The developers will likely get as much as they can for the units so they will likely be affordable only to households earning between 160% to 200% of MFI. This will make it so those earning 120% - 160% will not be able to afford a home.
4. If the existing Workforce units that are priced lower all get changed to a higher price, the households earning 120% to 160% will be blocked out of our programs.

A discussion occurred between Staff and the Board regarding these issues, specifically that if the Board agrees to reprice this unit that it does not set a precedent for all workforce units.

Motion

Amy Robinson moved to purchase the 36 Pine Glades Drive unit back and resell it for \$530,000. Matt Faupel seconded the motion. The motion was approved unanimously.

Item 11: Housing Department Rules and Regulations Clean-Up

In June of 2018, the Jackson Town Council and Teton County Board of County Commissioners adopted the Jackson/Teton County Housing Department Rules and Regulations. Now that staff has been working with the rules for almost a year, several necessary and recommended changes have been identified. These include everything from scrivener's errors to policy changes.

Staff has provided a spreadsheet with each of the changes along with staff recommendation.

Staff and the Board walked through Staff's recommended changes to the Rules and Regulations along with the five policy questions and to then provide as recommendations to the JIM. Changes were made to the spreadsheet, accordingly.

Motion

Amy Robinson moved to continue the Rules and Regulations Clean-Up at a Special Board meeting scheduled for Tuesday, May 14 from 1:30 – 4:00pm. Matt Faupel seconded the motion. The motion was approved unanimously.

Item 12: Staff Update

Staff updated the Board regarding the new Town Attorney. A short discussion occurred regarding deed restrictions for larger scale rental projects that are over 20 units. No action was taken.

Item 13: Board Update

No matters from the Board.

Item 14: Adjourn

Matt Faupel moved to adjourn the meeting at 12:08pm. Amy Robison seconded. The motion passed unanimously.

Respectfully Submitted:


Annie Kent Droppert, Clerk



Approved by the Board of Housing Authority Commissioners as evidenced by their signatures below:

Matt Faupel
Chair

Date 6/5/19



Amy Robinson
Vice Chair

Date 6/5/19



Annie Kent Droppert
Clerk

Date 6/5/19