

Regular Board Meeting

Jackson/Teton County Housing Authority

Wednesday March 1, 2023

Via Zoom: [Link to Join Meeting](#)



Regular Meeting – 2 p.m.

1. Call to Order
2. Pronouncement of Quorum
3. Public Comment for Items Not on the Agenda
4. Approval of Meeting Minutes (February Regular Meeting)
5. Review of January Financials
6. Amendment to Lease with GSA for 260 W Broadway
7. Matters from Staff
 - a. Reschedule April Regular Meeting
8. Matters from Board
9. Adjourn



STAFF REPORT – JACKSON/TETON COUNTY HOUSING AUTHORITY REGULAR MEETING

PRESENTER: Stacy Stoker, Housing Manager
MEETING DATE: March 1, 2023

Item 1. Call to Order

Item 2. Pronouncement of Quorum

Item 3. Public Comment for Items Not on the Agenda

Item 4. Approval of Meeting Minutes (February)

Attached: Minutes for February 1, 2023 Regular Meeting.

Motion:

I move to approve the meeting minutes for February 1, 2023

Item 5. Review of January Financials

Attached: January Financials

Item 6. Amendment to Lease with GSA for 260 W. Broadway

Each year, staff is tasked with renewing our System for Award Management (SAM) registration with the Federal Government. It is required for the Housing Authority to receive rent payments from Government Services Administration (GSA), for rental of the space located at 260 W. Broadway Ste C. This year, we updated the name on the registration from Teton County Housing Authority to Jackson/Teton County Housing Authority. This triggered the requirement to amend the lease to match the organization's name.

Motion:

I move to approve the Amendment to the Lease with GSA for 260 W. Broadway as presented by staff and authorize Anne Kent Droppert to sign it on behalf of the Jackson/Teton County Housing Authority.

Item 7. Matters from Staff

- a. Reschedule April Meeting. April Norton will be out of town on April 5th and will need to be available to present the Workplan. Staff recommends Wednesday, April 12th at 2:00 pm.
- b. Grove Flood. Staff is still working through the insurance claim for the Grove Flood. Staff will be contacting the tenants this week to inform them of their responsibility to pay the bill and the seriousness of this type of negligence.

Item 7. Matters from Board

Item 8. Adjourn

Jackson/Teton County Housing Authority
Regular Meeting
February 1, 2023
Zoom

1. Call to Order

The Regular Meeting of the Jackson/Teton County Housing Authority Board was called to Order on February 1, 2023, at 2:00 P.M via Zoom. Attendees were Annie Kent Droppert, Estela Torres, Justin Henry, Keith Gingery (Chief Deputy County Attorney), April Norton (Housing Director) and Stacy Stoker (Housing Manager).

2.-Pronouncement of Quorum

All three board members were in attendance. A quorum was declared.

3.- Public Comment

No Public Comment.

4.-Approval of Meeting Minutes

Estela Torres requested a change to the minutes and then made motion to approve the minutes for January 4, 2023, Regular Meeting with the change as noted. Justin Henry seconded. The motion passed unanimously.

5.-Review of Financials

The Board reviewed the December Financials. No action was taken.

6.- Matters from Staff.

Annie Kent Droppert asked if the Staff had any updates about The Grove deductible for the damages, the Staff indicated that we're still trying to work with the insurance, and she mentioned we would have an update of the total cost until all the work is done.

7.- Matters from Board.

There were no matters from the board.

8.- Adjourn

Annie Kent Droppert made a motion to adjourn at 2:03 pm. Estela Torres Seconded. The motion passed unanimously.

Respectfully Submitted:

Stacy A. Stoker, Housing Manager

Approved by the Jackson Teton County Housing Authority Board as evidenced by their signatures below:

Anne Kent Droppert

Estela Torres

Justin Henry, Board Clerk

JACKSON/TETON COUNTY HOUSING AUTHORITY

Balance Sheet

As of January 31, 2023

	Jan 31, 23	Dec 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
FIB - Administration	817,249.83	788,161.19	29,088.64
FIB - Millward Ground Lease	84,719.28	85,031.12	(311.84)
FIB - Supply	3,053,142.72	3,052,469.97	672.75
Total Checking/Savings	3,955,111.83	3,925,662.28	29,449.55
Accounts Receivable			
Ground Lease Receivables	5,907.02	2,952.32	2,954.70
Total Accounts Receivable	5,907.02	2,952.32	2,954.70
Other Current Assets			
Notes Receivable	320,000.00	320,000.00	0.00
Prepaid Deposit	15,250.00	15,250.00	0.00
Total Other Current Assets	335,250.00	335,250.00	0.00
Total Current Assets	4,296,268.85	4,263,864.60	32,404.25
Fixed Assets			
Buildings & Improvements			
260 West Broadway	1,391,040.08	1,391,040.08	0.00
Accumulated Depreciation	(980,977.81)	(980,977.81)	0.00
The Grove Phase I	6,789,580.35	6,789,580.35	0.00
Total Buildings & Improvements	7,199,642.62	7,199,642.62	0.00
Furniture, Fixtures & Equipment	22,024.69	22,024.69	0.00
Land & Projects			
575 East Hall Avenue	1,159,017.60	1,159,017.60	0.00
Hall Street	2,565,214.22	2,565,214.22	0.00
Millward Neighborhood	1,412,795.50	1,412,795.50	0.00
Mountain View Meadows	450,000.00	450,000.00	0.00
The Grove	3,385,000.00	3,385,000.00	0.00
Wilson Meadows	353,080.00	353,080.00	0.00
Total Land & Projects	9,325,107.32	9,325,107.32	0.00
Total Fixed Assets	16,546,774.63	16,546,774.63	0.00
Other Assets			
Allowance for Doubtful Accounts	(273,481.00)	(273,481.00)	0.00
Snow King Apts. Int. Receivable	3,481.00	3,481.00	0.00
Snow King Apts. Note Receivable	270,000.00	270,000.00	0.00
Total Other Assets	0.00	0.00	0.00
TOTAL ASSETS	20,843,043.48	20,810,639.23	32,404.25
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	3,399.10	1,278.02	2,121.08
Total Accounts Payable	3,399.10	1,278.02	2,121.08
Other Current Liabilities			
Current Portion of LTD	123,000.00	123,000.00	0.00
Escrow Payable	19,977.62	17,613.12	2,364.50
Security Deposits	36,979.58	36,979.58	0.00
Total Other Current Liabilities	179,957.20	177,592.70	2,364.50
Total Current Liabilities	183,356.30	178,870.72	4,485.58

JACKSON/TETON COUNTY HOUSING AUTHORITY

Balance Sheet

As of January 31, 2023

	Jan 31, 23	Dec 31, 22	\$ Change
Long Term Liabilities			
Current Portion of LT Debt	(123,000.00)	(123,000.00)	0.00
Note Payable - First Republic	2,377,723.45	2,382,363.46	(4,640.01)
Total Long Term Liabilities	2,254,723.45	2,259,363.46	(4,640.01)
Total Liabilities	2,438,079.75	2,438,234.18	(154.43)
Equity			
Retained Earnings	16,251,357.03	16,251,357.03	0.00
Net Income	2,153,606.70	2,121,048.02	32,558.68
Total Equity	18,404,963.73	18,372,405.05	32,558.68
TOTAL LIABILITIES & EQUITY	20,843,043.48	20,810,639.23	32,404.25

JACKSON/TETON COUNTY HOUSING AUTHORITY

Profit & Loss by Class

January 2023

	Administration	Broadway	Housing Supply	Millward	The Grove	TOTAL
Ordinary Income/Expense						
Income						
Rent Income	0.00	20,126.16	1,305.00	1,465.00	38,308.38	61,204.54
Total Income	0.00	20,126.16	1,305.00	1,465.00	38,308.38	61,204.54
Gross Profit	0.00	20,126.16	1,305.00	1,465.00	38,308.38	61,204.54
Expense						
Insurance	0.00	(129.73)	0.00	0.00	0.00	(129.73)
Management Fees	0.00	0.00	0.00	0.00	3,200.00	3,200.00
Office Supplies	0.00	0.00	5.00	0.00	0.00	5.00
Professional Fees	2,080.00	0.00	0.00	0.00	0.00	2,080.00
Rent(Ground Lease Fee)	0.00	13,638.78	0.00	0.00	0.00	13,638.78
Repairs & Maintenance	0.00	6,470.38	0.00	311.84	(5,532.84)	1,249.38
Taxes & Licenses	0.00	(153.73)	0.00	0.00	0.00	(153.73)
Telephone	0.00	0.00	0.00	0.00	165.40	165.40
Utilities	0.00	523.84	0.00	0.00	3,375.60	3,899.44
Total Expense	2,080.00	20,349.54	5.00	311.84	1,208.16	23,954.54
Net Ordinary Income	(2,080.00)	(223.38)	1,300.00	1,153.16	37,100.22	37,250.00
Other Income/Expense						
Other Income						
Interest Income	180.33	0.00	669.03	3.72	0.00	853.08
Other Income	0.00	0.00	0.00	0.00	100.00	100.00
Total Other Income	180.33	0.00	669.03	3.72	100.00	953.08
Other Expense						
Interest Expense	0.00	0.00	0.00	0.00	5,644.40	5,644.40
Total Other Expense	0.00	0.00	0.00	0.00	5,644.40	5,644.40
Net Other Income	180.33	0.00	669.03	3.72	(5,544.40)	(4,691.32)
Net Income	(1,899.67)	(223.38)	1,969.03	1,156.88	31,555.82	32,558.68

JACKSON/TETON COUNTY HOUSING AUTHORITY

Profit & Loss by Class

July 2022 through January 2023

	Administration	Broadway	Housing Supply	Millward	The Grove	TOTAL
Ordinary Income/Expense						
Income						
Contributions Income	0.00	0.00	36,858.50	0.00	0.00	36,858.50
Rent Income	0.00	140,883.12	3,865.00	10,045.65	237,946.00	392,739.77
SPET collections	0.00	0.00	2,124,815.21	0.00	0.00	2,124,815.21
Total Income	0.00	140,883.12	2,165,538.71	10,045.65	237,946.00	2,554,413.48
Gross Profit	0.00	140,883.12	2,165,538.71	10,045.65	237,946.00	2,554,413.48
Expense						
Bank Charges	0.00	0.00	25.00	0.00	0.00	25.00
Insurance	0.00	(908.11)	0.00	0.00	13,395.00	12,486.89
Management Fees	0.00	0.00	0.00	0.00	22,400.00	22,400.00
Office Supplies	0.00	0.00	5.00	0.00	0.00	5.00
Preservation Program Funds	0.00	0.00	118,400.00	0.00	0.00	118,400.00
Professional Fees	14,840.00	0.00	0.00	0.00	0.00	14,840.00
Rent(Ground Lease Fee)	0.00	95,471.46	0.00	0.00	0.00	95,471.46
Repairs & Maintenance	0.00	8,819.88	51,871.00	2,354.51	58,811.21	121,856.60
Taxes & Licenses	0.00	6,289.29	0.00	0.00	9,544.92	15,834.21
Telephone	0.00	0.00	0.00	0.00	1,125.64	1,125.64
Utilities	0.00	1,880.44	0.00	0.00	16,818.87	18,699.31
Total Expense	14,840.00	111,552.96	170,301.00	2,354.51	122,095.64	421,144.11
Net Ordinary Income	(14,840.00)	29,330.16	1,995,237.71	7,691.14	115,850.36	2,133,269.37
Other Income/Expense						
Other Income						
Gain/Loss on Sale of Investment	0.00	0.00	56,085.82	0.00	0.00	56,085.82
Interest Income	912.46	0.00	2,374.92	21.56	0.00	3,308.94
Other Income	0.00	0.00	0.00	0.00	300.00	300.00
Total Other Income	912.46	0.00	58,460.74	21.56	300.00	59,694.76
Other Expense						
Interest Expense	0.00	0.00	0.00	0.00	39,357.43	39,357.43
Total Other Expense	0.00	0.00	0.00	0.00	39,357.43	39,357.43
Net Other Income	912.46	0.00	58,460.74	21.56	(39,057.43)	20,337.33
Net Income	(13,927.54)	29,330.16	2,053,698.45	7,712.70	76,792.93	2,153,606.70

JACKSON/TETON COUNTY HOUSING AUTHORITY
Profit & Loss by Housing Supply
 January 2023

	Hall	SPET	Wilson Meadows	Wilson Park	Other	TOTAL
Ordinary Income/Expense						
Income						
Rent Income	375.00	0.00	580.00	350.00	0.00	1,305.00
Total Income	375.00	0.00	580.00	350.00	0.00	1,305.00
Gross Profit	375.00	0.00	580.00	350.00	0.00	1,305.00
Expense						
Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Management Fees	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies	0.00	0.00	0.00	0.00	5.00	5.00
Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00
Rent(Ground Lease Fee)	0.00	0.00	0.00	0.00	0.00	0.00
Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	0.00	0.00	0.00	0.00	5.00	5.00
Net Ordinary Income	375.00	0.00	580.00	350.00	(5.00)	1,300.00
Other Income/Expense						
Other Income						
Interest Income	0.00	664.72	0.00	0.00	4.31	669.03
Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	664.72	0.00	0.00	4.31	669.03
Other Expense						
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	664.72	0.00	0.00	4.31	669.03
Net Income	375.00	664.72	580.00	350.00	(0.69)	1,969.03

JACKSON/TETON COUNTY HOUSING AUTHORITY
Profit & Loss by Housing Supply
 July 2022 through January 2023

	Hall	SPET	Wilson Meadows	Wilson Park	Other	TOTAL
Ordinary Income/Expense						
Income						
Contributions Income	0.00	0.00	0.00	0.00	36,858.50	36,858.50
Rent Income	1,125.00	0.00	1,665.00	1,075.00	0.00	3,865.00
SPET collections	0.00	2,124,815.21	0.00	0.00	0.00	2,124,815.21
Total Income	1,125.00	2,124,815.21	1,665.00	1,075.00	36,858.50	2,165,538.71
Gross Profit	1,125.00	2,124,815.21	1,665.00	1,075.00	36,858.50	2,165,538.71
Expense						
Bank Charges	0.00	25.00	0.00	0.00	0.00	25.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Management Fees	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies	0.00	0.00	0.00	0.00	5.00	5.00
Preservation Program Funds	0.00	118,400.00	0.00	0.00	0.00	118,400.00
Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00
Rent(Ground Lease Fee)	0.00	0.00	0.00	0.00	0.00	0.00
Repairs & Maintenance	0.00	0.00	0.00	0.00	51,871.00	51,871.00
Taxes & Licenses	0.00	0.00	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	0.00	118,425.00	0.00	0.00	51,876.00	170,301.00
Net Ordinary Income	1,125.00	2,006,390.21	1,665.00	1,075.00	(15,017.50)	1,995,237.71
Other Income/Expense						
Other Income						
Gain/Loss on Sale of Investment	0.00	0.00	0.00	0.00	56,085.82	56,085.82
Interest Income	0.00	2,328.80	0.00	0.00	46.12	2,374.92
Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	2,328.80	0.00	0.00	56,131.94	58,460.74
Other Expense						
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	2,328.80	0.00	0.00	56,131.94	58,460.74
Net Income	1,125.00	2,008,719.01	1,665.00	1,075.00	41,114.44	2,053,698.45

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 6
	TO LEASE NO. GS-08P-LWY14815
ADDRESS OF PREMISES 250 W Broadway, Jackson, WY 83001	PDN Number: N/A

THIS AMENDMENT is made and entered into between Jackson/Teton County Housing Authority

whose address is: 260 W. Broadway Ste B, Jackson, WY 83001-8635

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease to reflect a change in the Lessor's name.

NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective upon the first day of the month following execution of this Lease Amendment, as follows:

A. Definitions. All initial capitalized words in this Agreement shall have the same meaning as specified below.

(1) "Former Name of Lessor": Teton County Housing Authority

(2) "New Name of Lessor": Jackson/Teton County Housing Authority

(3) The Lessor under the Lease (as defined below), whether known by Former Name of Lessor or New Name of Lessor, is referred to herein as "Lessor."

(4) Signatory authorized to bind Lessor: _____

This Lease Amendment contains 2 pages.

All other terms and conditions of the lease shall remain in force and effect.
IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

FOR THE LESSOR:

Name: _____
Title: _____
Entity: _____
Date: _____

CERTIFICATE:

I, _____, certify that
I am the Secretary of _____,
that _____,
who signed this Agreement for this corporation, was then
_____ of this corporation; and that this Agreement
was then duly signed for and on the behalf of this corporation by authority
of its governing body and within the scope of its corporate powers.
Witness my hand this _____ day of _____ 20____
By _____

FOR THE GOVERNMENT:

Name: _____
Title: Lease Contracting Officer
General Services Administration, Public Buildings Service
Date: _____

Print name

Title

B. THE PARTIES AGREE TO THE FOLLOWING FACTS:

- (1) The Government, represented by various Contracting Officers of the United States General Services Administration, has entered into Lease No. GS-08P-LWY14815 with Lessor under the Former Name of Lessor. The term, the "Lease", as used in this Agreement, means the above described Lease, including all modifications, made before the Effective Date of this Agreement. In addition, included in the term "Lease" are all modifications made under the terms and conditions of the Lease between the Government and the Lessor, on or after the Effective Date of this Agreement.
- (2) As of the Effective Date, the Lessor, has by an amendment to its _____, dated _____, changed its name to New Name of Lessor.
- (3) This amendment accomplishes a change of name only and all rights and obligations of the Government and of the Lessor under the Lease are unaffected by this change.
- (4) Documentary evidence of this change of name has been filed with the Government.

C. IN CONSIDERATION OF THESE FACTS, THE PARTIES AGREE THAT BY THIS AGREEMENT:

- (1) The Lease covered by this Agreement is amended by substituting New Name of Lessor for the Old Name of Lessor wherever it appears in the Lease.
- (2) Each of the persons executing this Agreement on behalf of Lessor does hereby covenant and warrant that such entity is a duly authorized and existing entity, is qualified to do business, with full right and authority to enter in this Agreement, and that each and every person signing on behalf of Lessor is authorized to do so. Upon request, Lessor shall provide Government with evidence satisfactory to Government confirming the foregoing covenants and warrants.

LESSOR: _____ GOVERNMENT: _____

Lease Amendment Form
REV (4/21)



MEMO

TO: Jackson/Teton County Housing Authority Board
FROM: Housing Department Staff
DATE: February 24, 2023
SUBJECT: Monthly Staff Update

ADMINISTRATION

Online Systems – Staff is exploring a new software system that is built to accommodate all of the Housing Department needs. An RFP will be going out soon and the expense has been added to the FY 2024 Housing Department budget request.

SALES AND RENTALS

The chart below shows the rental and ownership units either closed or in the process of being rented or sold since January 1, 2023.

Address	Beds	Sales \$ Restriction Type	Total Applicants	Avg. Entries	Selected HH Entries	Status
7310 Rimrock Road	3	\$499,747 Workforce	1 (First Option Right GTMF)	NA	NA	Closed
199 E Pearl Unit 205	1	\$251,227 Workforce	41	4	10 entries, selected on 1	Closed
1864 Josephine Loop	2	\$320,781 Affordable 80 – 120%	20	3	8 entries, selected on 5	Closed
3936 Hawthorne Lane	3	\$276,401 Affordable 80 – 120%	8	4	11 entries, selected on 8	Pending qualification
45 Pine Glades Drive	2	\$198,545 Affordable 50 – 80%	Pending	Pending	Pending	Pending

Households who have purchased or rented a home this year include 5 adults and 0 children and are listed below.

Katie Rose

- Katie works as the Program Manager for Eco Tours Adventures

Wade and Natasha Udem

- Wade is a self-employed Horse Shoer, and Natasha is a self-employed Caterer, and a Yoga instructor

Steffan and Lindsay Larson

- Steffan works at Grand Teton Music Festival and Lindsay works at Frederick Mountain Group

Grove Rental annual requalification’s – In 2023 0 units have been renewed at the Grove phase 1.

County Employee Rentals 1/1/2023 to present – 1 unit has been rented to County employees in 2023.

Town of Jackson Employee Rentals 1/1/2023 to present – 2 units have been rented to Town employees in 2023.

COMPLIANCE

Compliance Request	Since January 1, 2022
Request to Rent/Leave of Absence	0
Request for Exception	1 – pending reasonable accommodation, 1 Not Approved
Qualified Mortgage Request	0
Transfer of Title	0
Occupancy Agreement	0
Transfer on Death Deed	0
Workforce Ownership Requalifications	Request for Requalifications are sent in November
Affordable and WF Rental Requalifications	4 Approved in 2023
Affordable Check-ins	Requests for Check-ins were sent in January, staff is currently reviewing Information submitted by owners
Violations	2 ongoing with the same owner

Units with Sunset Clause	Sunset Clause Expired	Total Releases Recorded	Expirations Pending (2023)	Expire in 2024	Expire in 2025
98	54	31	4	8	3

SPECIAL RESTRICTION TEMPLATES

The updated Special Restriction Templates were approved at the February JIM.

WORKPLAN AND BUDGET

The County budget is due to the County Clerk and Administrator February 24th. Staff is currently putting together the Annual Workplan that informs the budget for our department and are preparing the County and Housing Authority annual budgets. The Workplan will be presented to the Housing Authority as well as the Housing Authority Budget at the April board meeting.

COMMUNITY PRESENTATIONS & OUTREACH

Staff is available to give presentations to the community to provide education about housing programs, developments, compliance, etc. Below are presentations given since January 1, 2023.

Presenter	Organization
April Norton	Blaine County Housing Roundtable
April Norton	Ketchum Library – Public Presentation
April Norton	NACo Annual Conference – Housing Taskforce, Rental Housing Panel
April Norton	Thursday Women’s Lunch Group
April Norton	CFJH Housing Working Group