



**EATON HOUSING AUTHORITY MEETING AGENDA**  
**Thursday, February 15, 2024, Following Regular Board Meeting**  
**Held at the Carsten Board Room at 224 First Street**

**CALL TO ORDER**

**ROLL CALL**

**AGENDA APPROVAL / AMENDMENTS**

*Motion to approve agenda as is or approve agenda with amendment(s).*

**PUBLIC COMMENT\***

*Members of the audience are invited to speak at the Board of Trustees' meeting. Public Comment is reserved for citizen comments on items not contained on the printed agenda. Citizen comments are limited to two (2) minutes per speaker. When several people wish to speak about the same position on a given item, they are requested to select a spokesperson to state that position.*

**CONSENT AGENDA**

*The Consent Agenda is a group of routine matters to be acted on with a single motion and vote. Council or staff may request an item(s) to be removed from the Consent Agenda and placed under New Business for discussion.*

1. Minutes – January 18, 2024 Eaton Housing Authority Meeting

**NEW BUSINESS**

2. Resolution No. 2024-01, Concerning Participation in the Colorado Surplus Asset Fund Trust – Faith Smith, Financial Director
  - CSafe Account Memo

**STAFF REPORT**

3. Wesley LaVanchy- Executive Director, EHA - First Amendment to Property Management Agreement Between EHA and Senior Housing Options, Inc.

**ADJOURN**

*\* If you have public comment but are not comfortable attending in person, please send the comments to [wesley@eatonco.org](mailto:wesley@eatonco.org) by noon on the day of the meeting, and the comment will be read into the record or otherwise shared with the Board during the meeting.*

---

**AMERICANS WITH DISABILITIES ACT NOTICE**

In accordance with the Americans with Disabilities Act, persons who need accommodation to attend or participate in this meeting should contact Town Hall at (970) 454-3338 within 48 hours prior to the meeting to request such assistance.

---



**EATON HOUSING AUTHORITY MEETING  
FOLLOWING REGULAR BOARD MEETING**

**224 First Street, Eaton, CO  
Thursday, January 18, 2024, 8:40 P.M.**

---

**MINUTES**

**CALL TO ORDER**

*Mayor Moser called the meeting to order at 8:40 p.m.*

**ROLL CALL**

**BOARD PRESENT** Mayor Scott E. Moser Mayor Pro Tem Liz Heid Trustee Nina Lewis  
Trustee Coby Gentry Trustee Glenn Ledall Trustee Lee Griffith  
Trustee Karla Winter

**STAFF PRESENT:** Town Administrator/Executive Director - Wesley LaVanchy, Town Attorney - Avi Rocklin, Assistant Town Administrator - Greg Brinck, and Financial Director - Faith Smith

**AGENDA APPROVAL / AMENDMENT(S)**

*Trustee Lewis moved to approve the agenda as presented.*

Trustee Griffith seconded, and the motion passed unanimously, 6-0.

**PUBLIC COMMENT**

*Mayor Moser opened and closed the floor for public comment at 8:42 p.m., there was no public comment.*

**NEW BUSINESS**

**Ratification of the Second Amendment to the Purchase and Sale Agreement**

Wesley LaVanchy, Town Administrator/Executive Director summarized the ratification of the Second Amendment to the Purchase and Sale Agreement between the Housing Authority of the Town of Eaton and B Square Apartments Owner, LLC, a/k/a Brikwell. The First Amendment to the Agreement extended the inspection period to January 12, 2024. Brikwell seeks an extension of the inspection period to and including March 27, 2024, to conduct their due diligence. With the unanticipated increase in utility expenses, Brikwell seeks a reduction in the purchase price from Five Million Six Hundred Thousand (\$5,600,000) to Five Million Four Hundred Thousand (\$5,400,000). Due to the inspection period terminating on January 12<sup>th</sup>, before the Housing Authority's meeting on January 18<sup>th</sup>, the Town Attorney requested that the Town Board of Trustees take a position via email on the Second Amendment, for ratification at the January 18<sup>th</sup> meeting. Trustees Gentry, Ledall, Griffith and Lewis agreed to the terms of the Second Amendment. Based on the foregoing approval, on or about January 11<sup>th</sup>, Executive Director of the Housing Authority, Wesley LaVanchy executed the Second Amendment.

*Mayor Pro Tem Heid moved to ratify the execution of, and thus approve, the Second Amendment to the Purchase and Sale Agreement between the Housing Authority of the Town of Eaton and B Square Apartments Owner, LLC for the Sale of Real Property known as Benjamin Square I & II, located at 55 Juniper Avenue, Eaton, CO 80615.*

Trustee Griffith seconded, and the motion passed unanimously, 6-0.

**ADJOURN**

Mayor Moser adjourned the January 18, 2024, Eaton Housing Authority Regular Meeting at 8:52 p.m.

*Margaret Jane Winter Town Clerk*

**HOUSING AUTHORITY OF THE TOWN OF EATON  
RESOLUTION NO. 2024-01**

**RESOLUTION CONCERNING PARTICIPATION  
IN THE COLORADO SURPLUS ASSET FUND TRUST**

**WHEREAS**, the Housing Authority of the Town of Eaton, a body corporate and politic (“Housing Authority”), provides federally-subsidized housing to low income senior persons and is regulated, in part, by the Department of Housing and Urban Development; and

**WHEREAS**, the Board of Trustees of the Town of Eaton (“Town Board”) is the governing body of the Housing Authority; and

**WHEREAS**, pursuant to the provisions of C.R.S. Section 24-75-601 and 701, et seq., as amended, and C.R.S. 24-75-702, et seq. as amended, a local government entity, including a municipal housing authority, is authorized to pool any moneys in its treasury, which are currently surplus funds and not immediately required to be disbursed, with similar moneys from other local government entities in order for these entities to take advantage of short-term investments and maximize net interest earnings; and

**WHEREAS**, the Town Finance Director recommends that the Housing Authority pool its funds with local government entities by becoming a participant in the Colorado Surplus Asset Fund Trust, a common law trust under the laws of the State of Colorado (“CSAFE”); and

**WHEREAS**, based on the recommendation of the Town Finance Director, the Town Board desires to participate in CSAFE, formed in accordance with the aforementioned statutes, in order to pool the Housing Authority’s surplus funds with local government entities; and

**WHEREAS**, the Town Board finds that adoption of this Resolution is in the best interests of the Housing Authority.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF EATON, COLORADO, BY AND ON BEHALF OF THE HOUSING AUTHORITY OF THE TOWN OF EATON, THAT;**

Section 1. The Housing Authority of the Town Eaton shall hereinafter be authorized to participate in CSAFE and to thereby pool its funds with local governmental entities.

Section 2. The Town Administrator shall be: (i) authorized and directed to execute an indenture of trust and any other documents reasonably necessary to establish an account with CSAFE, (ii) designated the “Treasurer” as that term will be defined in the indenture of trust, (iii) authorized to invest money from the Housing Authority’s accounts, from time to time, which are not immediately required to be disbursed, by purchasing shares of CSAFE and (iv) authorized to redeem, from time to time, part or all of those shares as funds are needed for other purposes.

RESOLVED, PASSED AND ADOPTED this 15th day of February, 2024.

ATTEST:

\_\_\_\_\_  
Scott E. Moser, Mayor

\_\_\_\_\_  
Margaret Jane Winter, Town Clerk



## Eaton Housing Authority Board Agenda Item

|                         |                                     |
|-------------------------|-------------------------------------|
| <b>TO:</b>              | Board of Trustees                   |
| <b>FROM:</b>            | Faith Smith                         |
| <b>DATE of MEETING:</b> | 02/18/2024                          |
| <b>TITLE/SUBJECT:</b>   | Csafe account Colorado Core Account |

### **DESCRIPTION**

To create a Colorado Core Account with CSAFE and authorize the transfer of funds. Local governments are allowed to participate in local government investment “pools” such as ColoTrust and CSAFE (Colorado Surplus Asset Fund Trust) to provide a safe easily accessible investment that yields interest over what banks can typically generate.

### **SUMMARY**

At present a significant portion of the Eaton Housing Authority funds are held at a local institution earning little interest, less than 1%, in this inflationary environment. The Town currently utilizes interest accounts with ColoTrust and Csafe, with an average yield at the end of December at 5.58% and we would like to diversify our portfolio and keep funds liquid and safe.

### **COST & BUDGET**

There is no adverse impact on Eaton Housing Authority budget. The additional interest earning would bring in unanticipated revenues. Staff will monitor the amounts to be invested to provide operational and capital demands for cash.

### **RECOMMENDATION**

Setting up the account and transferring funds consistent with cash requirements for operations and capital projects.



FIRST AMENDMENT TO  
PROPERTY MANAGEMENT AGREEMENT

This First Amendment to Property Management Agreement (“Agreement”) is made and entered into this \_\_\_ day of February, 2024, by and between the Housing Authority of the Town of Eaton (“Owner”) and Senior Housing Options, Inc., a Colorado non-profit organization (Agent).

**RECITALS**

WHEREAS, on or about April 1, 2022, Owner and Agent entered into that certain Property Management Agreement regarding management of the property known as “Benjamin Square I and II” located at 55 Juniper Avenue, Eaton, CO 80615 (“Agreement”);

WHEREAS, the Agreement terminates on March 31, 2024, and thereafter automatically renews for additional one-year terms unless otherwise terminated as provided therein; and

WHEREAS, Owner and Agent desire to extend the initial term of the Agreement; and

WHEREAS, the Agreement contemplates that Owner employ a Maintenance Superintendent and Part-Time Personnel; and

WHEREAS, Owner ceased employing a Maintenance Superintendent and Part-Time Personnel during the term of the Agreement and Agent, rather, engaged personnel to perform the functions originally contemplated to be performed such employees; and

WHEREAS, Owner and Agent desires to clarify the Agreement to reflect the current status of such functions; and

WHEREAS, capitalized terms used herein not otherwise defined shall have the meaning set forth in the Agreement; and

WHEREAS, to effectuate the foregoing, the Parties desire to enter into this First Amendment to Agreement.

**AGREEMENT**

NOW, THEREFORE, in consideration of the terms, conditions and covenants set forth in this First Amendment and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals. The Recitals set forth above are incorporated herein by reference.
2. Section 1.3 of the Agreement. Section 1.3 of the Agreement is hereby deleted in its entirety and in its place inserted the following:

1.3 TERM

The term of this Agreement shall be for an initial period of three years from the 1<sup>st</sup> day of April, 2022, to the 31<sup>st</sup> day of March, 2025 (the "initial term"), and shall thereafter renew automatically on April 1<sup>st</sup> of each consecutive year for one-year terms unless otherwise terminated as provided in Sections 19 or 28 hereto. Each of said one-year renewal period is referred to as a "term year."

3. Section 4.1 of the Agreement. Section 4.1 of the Agreement is hereby deleted in its entirety and in its place inserted the following:

#### 4.1 OPERATING EXPENSES

From the Operating Account, Agent is hereby authorized to pay or reimburse itself for all expenses and costs of operating the Premises and for all other sums due Agent under this Agreement, including Agent's compensation under Section 15. At all times, Agent shall pay an amount that does not exceed reasonable market rates for expenses and costs of operating and repairing the Premises.

4. Section 9.4 of the Agreement. Section 9.4 of the Agreement is hereby deleted in its entirety.

5. Section 10 of the Agreement. Section 10 of the Agreement is hereby deleted in its entirety and in its place inserted the following:

#### 10 MAINTENANCE AND REPAIR

Agent shall make or cause to be made all ordinary repairs and replacements reasonably necessary to preserve the Premises in its present condition and for the operating efficiency of the Premises, and all alterations required to comply with lease requirements, governmental regulations, or insurance requirements. Agent may contract with a third party to perform such services. Agent is authorized to decorate the Premises and to purchase or rent, on Owner's behalf, all equipment, tools, appliances, materials, supplies, uniforms, and other items necessary for the management, maintenance, or operation of the Premises. Such maintenance, preventive maintenance and decorating expenses shall be paid out of the Operating Account. This section applies except where decorating and/or maintenance are at tenants' expense as stipulated in a lease.

6. Effect of Amendment. Except as expressly provided in this First Amendment, the Agreement has not been amended, supplemented or altered in any way by this First Amendment and the Agreement shall remain in full force and effect in accordance with its terms. If there is any inconsistency between the terms of the Agreement and the terms of this First Amendment, the provisions of this First Amendment will govern and control.

[Signatures on following page.]

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures to this First Amendment to Property Management Agreement.

Owner:

Housing Authority of the Town of Eaton

By: \_\_\_\_\_  
Scott Moser, Mayor

Attest:

By: \_\_\_\_\_  
Margaret Jane Winter, Town Clerk

Agent:

Senior Housing Options, Inc.  
a Colorado nonprofit corporation,

By: \_\_\_\_\_  
Name: Vennita Jenkins

Title: Chief Executive Officer

STATE OF COLORADO)  
) ss  
COUNTY OF Adams )

SUBSCRIBED AND SWORN to before me this 29<sup>th</sup> day of January, 2024, by  
Vennita Jenkins as the Chief Executive Officer of Senior Housing Options, Inc.

WITNESS my hand and official seal.

My commission expires: April 4<sup>th</sup>, 2027

Lauren Michelle Shevchenko  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20234012923  
MY COMMISSION EXPIRES April 4, 2027

Lauren Michelle Shevchenko  
Notary Public