



**Loveland Housing Development Corporation**  
**June 27, 2007**

**Members Present:** Annie Hall, Kirk Kearney, Don Miller, Marlyn Tande

**Members Absent:** Joan Bertram, Jeff Feneis

**Staff Present:** Sam Betters, Rich Ekwall, Sharlet Lee, Bill Rumley, Tracy Thompson

**Others Present:** Sherry Anderson, David Eikner, Ernie Giron, Sandy McFeron,

**City Council Rep.:** Absent

Chairperson Marlyn Tande called the meeting of the Loveland Housing Development Corporation to order at 8:05 P.M.

**Reading and Approval of Minutes**

Don Miller moved the minutes from the previous meeting be approved. Seconded by Annie Hall. Motion passed

**Presentations**

**2008 Budget**

Operations Director, Sharlet Lee, and Accounting Supervisor Tracie Thompson presented the 2008 budget which for LHDC include LaHOP, Maple Terrace, Willow Place, Cornerstone, and the Mirasol Event Center operating budgets. The total combined income from all operations is expected to be \$1,813,569 with expenses of \$1,639,271. Net projected income for the next fiscal year is \$174,298, excluding depreciation. Additional information and detail concerning the 2008 budget can be found in the attachment. Annie Hall moved to approve the proposed 2008 budget. The motion was seconded by Don Miller and passed unanimously.

Scholarship Foundation Golf Tournament

Bill Rumley, Maintenance Supervisor and this year's Golf Tournament Chairperson, gave a report concerning this year's event. He reported there were 121 participants and the tournament made \$17,133.27 which will be given to the Scholarship fund. He reported the sponsors and participants all enjoyed the activity and he thinks many of the sponsors will be "first" to sign-up for next year's event. Sam Betters, Executive Director, presented Mr. Rumley with an appreciation plaque for his leadership and for serving as chairperson of the event.

Board Member Resignations

Executive Director, Sam Betters announced Shane West had submitted his resignation from the Board of Directors because he was being transferred out of the area by his company. Mr. Betters asked for direction from the Board on how they wish to replace Mr. West. The Board instructed Mr. Betters to have staff run an advertisement and posting notifying the community at large of the vacancy. Kirk Kearney, Annie Hall, and Marlyn Tande will review the applications, interview qualified applicants, and present a recommended candidate to fill the vacancy.

CARHOF Funds

Development Director, Richard Ekwall presented Resolution #251 which authorizes Amy Irwin, Program Manager for the Larimer Down Payment Assistance Program, to apply for a grant from CARHOF. Don Miller moved to approve the application process and the Resolution. Seconded by Anne Hall. The motion passed unanimously.

**Other Staff and/or Committee Reports**

None

There being no further business, Marlyn Tande moved to adjourn the meeting at 8:30 P.M. Seconded by Annie Hall. The meeting was adjourned.

Respectfully Submitted,

Rich Ekwall