



ASSOCIATED GOVERNMENTS
OF NORTHWEST COLORADO

MINUTES

AGNC EDD BOARD OF DIRECTORS MEETING

February 22, 2023

Garfield County Administration Building, 195 W. 14th Street, Rifle CO 81650

ZOOM: <https://us02web.zoom.us/j/2510562431> Password: 2462

PHONE: +1 (669) 900-6833 Meeting ID: 251 056 2431 Password: 2462

Call to order 10:10am

Approval of Minutes – Cody Davis made a motion to approve the November 2022 minutes. Chris Nichols seconded the motion, and the motion passed unanimously.

Colorado Housing and Finance Authority – Margie Joy and Jerrilyn Francis. Margie shared a PowerPoint presentation. She spoke about the mission and the structure of CHFA. CHFA is not a state agency. She spoke about the housing continuum, and how housing issues are being addressed. CHFA works in homeownership, rental housing, business lending, and community partnerships. They have a growing technical assistance program to help with development. Jerrilyn Francis, chief communications and community partnerships officer, presented a legislative update from CHFA. She talked about the last legislative session and how robust it was around housing. She spoke about tax credits from the legislation. She also spoke about the middle-income access program that CHFA created with CHFA funds. The was a piece of legislation was a \$25M investment from ARPA to fund this program across the state. She spoke about proposition 123 and the overview of that with CHFA's role. CHFA was selected by OEDIT to act as the contract administrator for the affordable housing financing fund. 40% of the fund will go to the Colorado Division of Housing and 60% to OEDIT, administered by CHFA. The land banking program was discussed, with \$26-44M available. This will provide grants to local governments, or loans to non-profits, forgiven under certain circumstances. She spoke about the area median income. Without stating a specific AMI, the program supports acquisition and preservation of land for the development of affordable housing. Jerrilyn then spoke about the equity program with \$70-122M available. It will provide below market equity, to support low- and middle-income rental developments, or preservation of existing housing. Any proceeds earned that exceed a certain amount go into a tenant equity vehicle, that can be used by the tenants for various things such as down payments. The average rent at these units cannot exceed 90%. The 3rd program is the Concessionary Debt Program and ranges from \$26m-61M. This will provide debt financing to support low to middle income rental development, gap financing, debt financing for existing affordable housing, or debt financing for modular factory-build housing providers. This will also use the tenant equity vehicle, to help support the tenants that reside in the program. She stated that the broad rule of thumb is that they will serve 60% AMI. Community sessions are being planned and they will keep AGNC in the loop for that. There is also a webpage available for public comment: <https://oedit.colorado.gov/proposition-123-colorado-affordable->

[housing-financing-fund](https://cdola.colorado.gov/news-article/proposition-123-local-government-eligibility-and-commitment). Local government eligibility requirements were briefly discussed. The Colorado Division of Housing is rolling out this information. The link for this information is: <https://cdola.colorado.gov/news-article/proposition-123-local-government-eligibility-and-commitment>. Cody Davis asked about the tenant equity vehicle and how it is implemented. Jerrilyn said it is intended to be ongoing, and the details of the structure will be forthcoming. Bill Carlson asked about interest below prime, and if it's a sliding scale. Jerrilyn said that is something they will also be getting more details about. Mike Samson thanked Jerrilyn and Margie for their presentation.

Report on EDD Activities – Jeff Tripp gave EDD updates including the notice we received that we were not selected for the DOE grant, and we used it as a learning opportunity. We have shifted to work with GAIN, and other energy initiatives in the state to explore nuclear energy in our region. Mike Samson shared that during his recent trip to Washington DC he asked for a meeting with Sen. Joe Manchin and they met with him with commissioners from other states regarding many things, including that we are thankful for his votes in regards to energy on behalf of our communities. They also spoke about public access roads in the west, and keeping access. He said that Sen. Manchin said that he is the chairman of the energy committee, he is excited about nuclear energy, and they discussed the possibilities for nuclear in Moffat county and the changeover from coal. Mike felt very encouraged with what Sen. Manchin had to say about these issues. Mike invited Bobbi Daniel to speak about her experience at the NACO conference in DC, as well. She commented about the funding available to counties, and the shift to get these direct funding sources into the counties, and more flexibility into the funding. She felt encouraged by that, and that locally we can get more done. She would like to see more direct funding in education, but was glad to see more local funding for the communities. She was a little concerned about how much funding is flowing, and the effects on inflation. Jeff Tripp reported that we are seeing a lot of funding coming down the pipeline, and we are working on tapping into these opportunities. He reported that we are assisting with the town of Silt and the impacts from the fires and the need to upgrade their water facilities. We are working to assist them with grant opportunities for the project. He provided updates on housing including the Parachute Inn, which is a workforce housing multifamily project. He will be reaching out to our federal representatives regarding their grant application. Habitat for Humanity was discussed, including their manufacturing plant planned in Rifle. AGNC is working to find some funding opportunities for them, as well. Jeff also reported on Pioneer Medical Center and the elderly assisted living project they wish to pursue and finding funding for their project. They need to fund a feasibility study, first. The Palisade community hospital clinic is also a project that he is working on. Jeff then talked about the CRVEDP and the relationship with Evan Zislis. They are looking for aviation opportunities, and a partnership with CNCC. They are looking at applying for a grant for a feasibility study. He also reported that we have submitted for the OEDIT EDO action grant. These funds would be used to rework our website and marketing for AGNC EDD. The grants navigator funding is being released, and we are working on implementing the roles needed for this position. Jeff requested information about the Springborn facility, and if anyone has information or ideas for the facility to reach out to him. Mike reported that the owner has had some struggles with marketing the product and can't sell the product, and that is the reason for the shutdown and displacement of approximately 30 employees. He has also heard that there is a solar company that is looking at buying the facility. Mike said the facility is very efficient, but that politics may have played a piece in getting the products to be marketable. Tiffany Dickenson asked that we approve AGNC to be the fiscal agent for the CRVEDP grant proposal. Mike asked Evan Zislis to present this proposal before we vote to approve. Evan spoke about the 40-year vision to engage the stakeholders across the Colorado river valley to envision our economy in the next 40 years, focusing on aviation industries. Phase one includes US military smokejumper and wildland aviation pilot training. Phase two

includes recreational aerial sport, tourism and a civil pilot academy. They are looking for grant funding for a feasibility study. There is also a feedback survey form on the website at: <https://evan014.wixsite.com/crvedp>. Drew Kramer commented that the EDCC would be happy to work with the group and get them involved at the state level. A motion was made to approve AGNC to be the fiscal agent for the grant proposal by Cody Davis, seconded by Ingrid Wussow, and the motion passed unanimously.

New Business: *Next meeting will be May 24, 2023, at Garfield County Administration Building, 2nd Floor Meeting Room, 195 W. 14th Street, Rifle, CO 81650.*

Meeting adjourned – 11:14am

Attendance:

IN PERSON	VIA ZOOM
Bill Carlson	Jeff Comstock
Nicole Maxwell	Mike Samson
	Toni Barrett - AGNC
	Doug Overton Rio Blanco County
	19706180193 - Grady Hazelton
	Ray Beck
	Tiffany Dickenson - AGNC
	Jeff Engell - Director SBDC GJ
	Cindy Dozier# Club 20 Executive Committee# RMRI
	Karla Distel
	Margie Joy CHFA-Colorado
	Shannon Scott
	Raven Finegan- Rep. Boebert
	Bobbie Daniel
	Tinker Duclo
	Jeff Tripp
	McKenna Farley (Rep. Boebert)
	Janeth Stangle (Sen. Hickenlooper)
	Chris Nichols
	Hilary Henry Sen Bennet (Hilary)
	Evan Zislis# CRVEDP (Evan Zislis)
	Heather Jones
	Cody Davis# Mesa County Commissioner
	Melonie Matarozzo
	Sarah Carlisle-Tri-State
	Crystal Mariscal - Town of New Castle
	Anna Stout# Mayor# Grand Junction
	Christina Oxley
	Corey Bryndal
	Melody Villard - Moffat
	Dana Hlavac - DOLA
	Tony Haschke PE
	Ingrid Wussow# City of Glenwood Springs
	Drew Kramer
	Keely Ellis - OEDIT
	Jerilynn Francis# CHFA
	19707560327 - Keely Ellis
	Kirk Daehling
	Carolyn Tucker - CDLE
	Hilary Henry - Sen. Bennet