



HOUSING AUTHORITY

Silverton Town Hall – Monday, May 12, 2025

Call to Order & Roll Call – @6:30pm

ATTENTION: The Town of Silverton Housing Authority meetings are being conducted in a hybrid virtual/in-person. Instructions for public participation in Town Trustee meetings are as follows:

Zoom Webinar Link: <https://us02web.zoom.us/j/88637487127>

By Telephone: Dial 669-900-6833 and enter Webinar ID 886 3748 7127 when prompted.

YouTube (live and recorded for later viewing, does not support public comment):

www.youtube.com/channel/UCmJgal9IUXK5TZahHugprpQ

If you would like to make a public comment during a specific Agenda Item, please submit a request to the SHA Director, Anne Chase achase@silverton.co.us

MEETING PROTOCOLS: Please turn off cell phones; be respectful and take personal conversations into the lobby. The public is invited to attend all regular meetings and work sessions of the Board of Trustees. Regular Meeting Closing Public Comment must be related to an agenda item.

AGENDA:

- 1) Staff / Board Revisions to Agenda
- 2) Public Comment
- 3) Approval of 4.21.25 Meeting Minutes
- 4) Director's Report
- 5) Resolution 2025-05 A Resolution of the Housing Authority of the Town of Silverton to Take the Necessary Steps to Open Bank Accounts for the Authority and Its Entities with Bank of the San Juans and to Authorize Signatories and Supervisors on All Bank Accounts.
- 6) Memorandum: Use of Employee SSN for EIN Application
- 7) BOCC Funding Request



MINUTES HOUSING AUTHORITY REGULAR MEETING

Silverton Town Hall – Monday, April 21, 2025

Call to Order & Roll Call –Housing Authority @5:00pm

Present: Trustee Gardiner, Trustee Wakefield, Mayor Pro Tem Harper, Mayor Kranker Trustee Schnitker, Trustee Halvorson

Absent: Trustee George

Staff: Administrator Kaasch-Buerger, Clerk Melina Marks, Housing Director Anne Chase, Community Development Director Lucy Mulvihill, Interim Public Works Director Steve Mead, Library Director Misti Anderson, Parks and Rec Director Sarah Friden.

Silverton Housing Authority Meeting @5:03pm

1) Approval of 3/14/25 Minutes

Trustee Gardiner moved, and Trustee Halvorson seconded to approve the 3/14/25 Meeting Minutes. Passed unanimously with roll call.

Meeting Adjourned 5:04pm

Melina Marks, SHA Appointed Secretary

Dayna Kranker, Chairperson



Silverton Housing Authority
Director Report

Department: Housing

Head of Department: Anne Chase

Date of SHA Board meeting: 5/12/2025

For immediate Trustee consideration:

- Opening a bank account for Anvil Townhomes LLC.

Regular Meetings & Communication:

- Weekly Region 9 Housing Leads Check In.
- Weekly Housing Check-In w/ Gloria.
- Tributary Development project coordination meetings x 5.
- 3/26 BOCC Request for Funding.
- 4/15 Planning Commission Meeting.
- 4/30 SJDA Business Summit Presentation.
- 4/30 SJDA Stakeholders Meeting.
- 5/5 Meeting with interested homebuyer.

Top on the TO DO list:

- Finalize capital stack for Anvil Townhomes development (developing back-up plan for CHF funds).
- Anvil Townhomes LLC administrative work (bank account, EIN, Sales & Use tax exemption application, GL Codes).

Upcoming Issues:

- Finalizing construction loan with First Southwest Bank for Anvil Townhomes.
- Updating language in LUC to comply with Proposition 123.
- Meeting with DOH Representatives on May 20th 5:30pm (Anvil Subdivision & Lacey Rose Saloon).

Notable completed tasks:

- Successful completion of SHA's first Waitlist Drawing – estimated closing *May 28th*.
- Filed SHA's first Affordability Covenants on 735 Martha Rose + Option to Purchase.
- Grant admin & closeout of IHOI Grant.
- Adoption of SHA 2025 Work Plan.

Grants (applications, updates, awards):

- **EIAF More Housing Now:** On Pause for Boxcar Apartment Site. Extension until May 2026.
- **DOH Prop 123 – AHOP:** Award pending, extension requested to end of June, need proof of funds for funding gap.
- **Colorado Health Foundation:** As of 5/5, notification of award is still delayed. Expected response by 5/8.

- **IHOI:** Final reimbursement request submitted. Funds went to purchase of the Zaroni Parcel, environmental clean-up cost estimates, updated survey, and project administration.
- **LPC:** Staff began billing hours to LPC grant the week of April 14th.
- **CHFA ADU Pattern Book:** On hold until Summer 2025.

Ongoing Project Updates:

- **Anvil Townhomes** awarded \$616K, still need \$450K. Application underway with CO Health Foundation.
- **Boxcar Apartment** Avalanche Study initiated on 4/21. (30-90 day completion time).
- **Homebuyer Education** class returning to Silverton on May 17th.
- **ADU Pattern Book** on pause until staff has capacity.
- **Zaroni Parcel** materials management plan completed, IHOI grant expended & expired.
- **Multijurisdictional Housing Authority** research and discussions have not begun.

Learning/ Professional Development:

- Completed 7 of 8 modules of the University of Denver's Executive Certificate in Affordable Housing. Capstone in June.
- 4/14&15 Colorado Mountain Housing Coalition Conference @ Mt. Princeton.
- 4/28 Housing Colorado Social Hour @ Durango.
- 4/29 Regional Housing Alliance of La Plata County Southwest Housing Summit.



AGENDA MEMO

SUBJECT: Opening a Bank Account on behalf of Anvil Townhomes LLC

MEETING DATE: 5/12/2025

STAFF CONTACT: Anne Chase

Overview:

On November 25, 2024, the Silverton Housing Authority (SHA) authorized the creation of Anvil Townhomes LLC to serve as a single-purpose entity for managing and developing the Anvil Townhome Development project via Resolution 2024-04. The primary intent behind establishing this entity is to insulate SHA from potential legal, financial, and operational risks associated with the development process.

Anvil Townhomes LLC was formally established under the laws of the State of Colorado on November 26, 2024. As the sole member and 100% owner of the LLC, SHA retains complete control and oversight of the entity's governance, operations, and strategic direction.

The Town of Silverton's accountant recommends the LLC to have its own budget and bank account for financial transparency and organization. SHA adopted the Anvil Townhome LLC budget on 4/14/2025.

Next Steps:

- The Board must authorize the Board Chair, Vice-Chair, Director, and Town Administrator to have signatory authority on SHA and its entity's bank accounts.
- The Board must authorize supervision authority to the SHA Appointed Secretary for the SHA bank account(s).

Motion or Direction:

Motion to adopt Resolution 2025-05 A Resolution of the Housing Authority of the Town of Silverton to take the Necessary Steps to Open Bank Accounts for the Authority and its Entities with Bank of the San Juans and to Authorize Signatories and Supervisors on all Bank Accounts.



RESOLUTION NO. 2025-05

**A RESOLUTION OF THE HOUSING AUTHORITY OF THE TOWN OF
SILVERTON TO TAKE THE NECESSARY STEPS TO OPEN BANK
ACCOUNTS FOR THE AUTHORITY AND ITS ENTITIES WITH BANK OF
THE SAN JUANS AND TO AUTHORIZE SIGNATORIES AND SUPERVISORS
ON ALL BANK ACCOUNTS**

WHEREAS, the Housing Authority for the Town of Silverton (“SHA”) is an independent body politic and corporate organized pursuant to C.R.S. § 29-4-20; and

WHEREAS, the SHA has the authority to establish entities controlled by the authority that may own, operate, act, invest in as a partner or other participant, or take any and all steps necessary or convenient to undertake or otherwise develop a project, pursuant to C.R.S. § 29-4-209(1)(d.7); and

WHEREAS, the SHA established the Anvil Townhomes LLC pursuant to Resolution 2024-04 and under the laws of the State of Colorado on November 26, 2024; and

WHEREAS, pursuant to C.R.S. § 29-4-209(1)(p) and C.R.S. § 24-75-603, the SHA has the power to deposit any moneys of general or special funds in a bank within this state; and

WHEREAS, pursuant to C.R.S. § 29-4-209(1)(p), the SHA may appoint, by written resolution, one or more persons to act as signatories and supervisors of the moneys of the authority and its entity; and

WHEREAS, the Board must heretofore appoint and authorize the Chairperson Dayna Kranker, Vice Chairperson James Harper, Director Anne Chase, and Town Administrator Gloria Kaasch-Buerger as signatories on SHA and its entities’ bank accounts as well as authorize the SHA appointed Secretary Melina Marks, to supervise the SHA and its entities’ bank accounts located at Bank of the San Juans.

**NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE BOARD OF THE HOUSING
AUTHORITY OF THE TOWN OF SILVERTON, COLORADO THAT:**

Section 1. All actions heretofore taken (not inconsistent with provisions of this Resolution) by the SHA and the officers thereof, are hereby ratified, approved and confirmed.

Section 2. The Board hereby authorizes Staff to take all necessary and appropriate action to open pa bank account for the Housing Authority on behalf of Anvil Townhomes LLC.

Section 3. The Board authorizes and appoints the Chairperson Dayna Kranker, Vice Chairperson James Harper, Director Anne Chase and Town Administrator Gloria Kaasch-Buerger to be signatories on SHA and its entities' accounts at Bank of the San Juans.

Section 4. The Board authorizes and appoints the SHA appointed Secretary, Melina Marks, to supervise all SHA and its entities' accounts at Bank of the San Juans.

THIS RESOLUTION was approved and adopted on the 12th day of May 2025, by the Silverton Housing Authority.

SILVERTON HOUSING AUTHORITY

Dayna Kranker, Chairperson

ATTEST

Melina Marks, Town Clerk (SHA Appointed Secretary)



Silverton Housing Authority & Anvil Townhomes LLC

Internal Memorandum

May 12, 2025

Subject: Use of Employee SSN for EIN Application – Administrative Authorization Only

This memorandum serves to document and clarify the administrative use of Anne Chase’s Social Security Number (SSN) in the application for an Employer Identification Number (EIN) for the newly formed limited liability company (LLC), Anvil Townhomes LLC, which is wholly owned and managed by the Housing Authority of the Town of Silverton, a body corporate and politic.

Due to IRS procedural requirements, all EIN applications for entities other than governmental agencies must list an individual as the “responsible party,” including their SSN or ITIN. The IRS does not currently accept entity names or government EINs for LLC responsible parties, even when the LLC is wholly owned by a public agency.

Accordingly, Anne Chase, Director, will submit the EIN application listing their SSN solely to fulfill this administrative requirement. This action does not confer ownership, tax responsibility, or any financial or legal liability to the individual. The LLC is entirely owned by the Housing Authority of the Town of Silverton, and the employee’s SSN is being used in a ministerial capacity only.

This memo will be retained in the official records of the Housing Authority of the Town of Silverton and Anvil Townhomes LLC as part of the formation documentation.

Authorized on May 14, 2025, by:

Dayna Kranker
Board Chair

Attest: Melina Marks
Clerk, Town of Silverton, SHA Secretary



AGENDA MEMO

SUBJECT: Anvil Townhomes Contingency Funding: BOCC Funding Request

MEETING DATE: 5/12/2025

STAFF CONTACT: Anne Chase

Overview:

The Silverton Housing Authority is pursuing a nine-unit affordable housing project referred to as the Anvil Townhomes Development. The cost of construction exceeds the proceeds of the sales of the units at affordable sale prices by approximately \$1 million dollars.

To date, SHA has received \$616,000 from the Colorado Division of Housing. The DOH funding is contingent on securing the remaining \$450,000 to close the funding gap. In March, SHA was invited to apply for a funding request to the Colorado Health Foundation. To date, the Health Foundation has not issued a final approval/denial, however, the application is in the final stage of review.

If the Colorado Health Foundation rejects SHA's funding request, we must secure additional funding to retain the \$616,000 from the Division of Housing. The Division of Housing funding is 20:1 oversubscribed, so re-awarding the funding is unlikely. If we do not build or acquire 5 more homes under 100% AMI by the end of 2026, the Town of Silverton and SHA will be banned from applying for Prop 123 funding until 2028 due to Town's Proposition 123 commitment.

Staff and Tributary development have begun a Plan B if the Health Foundation funds fall through, including a funding request from the BOCC's Lodgers Tax Housing/Childcare Fund. Staff does not intend to interfere with the Silverton Family Learning Center's upcoming funding request from the same fund and has reason to believe both requests may be accommodated by the BOCC.

Motion or Direction:

Direction to request funding in the amount up to \$100,000 contingent upon rejection from the Colorado Health Foundation.