

MAIKER HOUSING PARTNERS
MINUTES OF THE MEETING OF THE
BOARD OF COMMISSIONERS

July 16, 2026

The regular meeting of the Board of Commissioners of Maiker Housing Partners was held on July 16, 2026, at the Maiker Housing Partners Home Office and virtually via Zoom. The meeting was called to order at 9:35 a.m., and a quorum was established.

ROLL CALL:

Board Members Present: Lisandra Gonzales, Luke O’Keefe, Tanner Tweten, Aaron Hoffman

Board Members Absent: Emma Pinter, Joe Frey and Shelly Miezwa

Staff Members Present: Peter LiFari, Drew O’Connor, Dana Miller, Amber Alvarado, Steven Kunshier

PUBLIC RIGHT TO BE HEARD:

No members of the public were present.

APPROVAL OF MINUTES:

Action Taken: Ms. Gonzales called for a motion to approve the May 21, 2026 minutes

Motion: Mr. Tweten

Second: Mr. Hoffman

Vote: Unanimous approval

CONSENT AGENDA:

Items A, B, C & D – June 2026 Financials, ELP 5, ELP 7 & ELP 10

Ms. Miller reviewed highlights from the June 2026 financial statements and reported that the organization remained financially strong. She noted changes in cash related to the use of bond proceeds for Verfbena construction, an increase in net unrestricted cash, strong portfolio occupancy, write-offs below budget, and timing differences related to anticipated developer fees. Ms. Miller also reviewed the monitoring reports for ELP 5, ELP 7, and ELP 10, including insurance coverage, internal controls, investment practices, financial reporting, and communication with the Board.

Action Taken: Ms. Gonzales called for a motion to approve consent agenda items A, B, C and D.

Motion: Mr. Tweten

Second: Mr. Hoffman

Vote: Unanimous approval

Item E – Resolution 26-16

Ms. Miller explained that HUD had increased the simplified acquisition threshold from \$250,000 to \$350,000. The proposed resolution aligned the CEO's spending authority with the revised threshold and provided additional operational flexibility. The Board discussed the limited circumstances in which this authority might be needed, the relationship to the annual capital expenditure budget, and the procurement requirements applicable above the threshold. A correction was noted to update the resolution date to the date of the meeting.

Action Taken: Ms. Gonzales called for a motion to approve Resolution 26-16, with a correction on the date of the resolution.

Motion: Mr. Tweten

Second: Mr. O'Keefe

Vote: Unanimous approval

Items F & G – Resolution 26-17 & Resolution 26-18

Mr. Kunshier provided an update on the Village of Greenbriar renovation project, including site and utility work, construction progress, anticipated completion, utility relocation delays, potential delay costs, and the request for additional contingency funding. The Board discussed the source and availability of funds, the potential long-term project impact, furniture and equipment purchasing, and possible recourse related to design or engineering issues.

Mr. Kunshier also presented Vantage Point Residences, a proposed 144-unit development near 68th Avenue and Lowell Boulevard. He reviewed the proposed bond issuance and property tax exemption participation, the project's tax credit application, Maiker's role as conduit issuer, applicable fees, and the assignment of bond cap from Arvada and Adams County. The Board discussed project risk, remaining bond capacity, and the effect on other Maiker projects.

Action Taken: Ms. Gonzales called for a motion to approve Resolutions 26-17 and 26-18

Motion: Mr. Tweten

Second: Mr. O'Keefe

Vote: Unanimous approval

COMMITTEE & PROGRAM REPORTS:

Development Committee:

Mr. Kunshier reviewed the financing outlook for Overlook at Thornton. He explained that current operating results and underwriting would result in lower-than-anticipated Freddie Mac loan proceeds. Staff presented an alternative involving Maiker-issued debt at a lower projected interest rate, while acknowledging a potential Freddie Mac breakage fee and other transaction costs. The Board discussed debt service coverage, future borrowing capacity, default risk, lender and equity partner relationships, long-term amortization, and the financial comparison between remaining with Freddie Mac and pursuing Maiker-issued debt. No action was taken. Staff indicated that a formal financing proposal and side-by-side comparison would return to the Board for consideration at a future meeting.

Property Operations & Program Reports:

Mr. O'Connor reported on the compliance modernization initiative, including implementation of a new compliance platform and vendor support, staff training, and changes to the compliance leadership structure. He also reported increased utilization of Foster Youth to Independence vouchers, the transition of Emergency Housing Voucher participants to regular

vouchers, and the Housing Choice Voucher program's financial position. Mr. O'Connor summarized feedback received through Community Conversations and noted increased demand for food assistance, rental assistance, and other basic-needs support. The Board was advised that these pressures would inform planning and budget discussions for 2027.

DISCUSSION:

CEO's Report:

Mr. LiFari discussed organizational efforts to use technology and process improvements to increase efficiency and redirect potential savings toward member needs. He also noted an upcoming Board Governance Committee meeting and previewed future Board engagement in development of the next strategic plan as the organization enters the final year of its current plan.

FUTURE AGENDA ITEMS:

Staff will provide additional information regarding the Overlook at Thornton financing options, including a side-by-side financial comparison, for future Board consideration.

OTHER BUSINESS:

The next Board meeting is scheduled for September 17, 2026

ADJOURNMENT:

The meeting adjourned at approximately 11:05 a.m.

THE HOUSING AUTHORITY OF THE COUNTY OF ADAMS

(SEAL)



ATTEST:

A handwritten signature in blue ink, appearing to read "Peter LiFari", is written over a horizontal line.

Peter LiFari, Secretary