

IGNACIO HOUSING AUTHORITY BOARD MEETING AGENDA
Monday, August 12, 2024
Immediately Following Adjournment of Town Board Meeting
Abel F. Atencio Community Room, 570 Goddard Avenue
And by Remote Access via
<https://us06web.zoom.us/j/85249679615>
Or Phone: 346 248 7799 Webinar ID: 852 4967 9615



- I. CALL REGULAR MEETING TO ORDER**
- II. OATHS OF OFFICE FOR IHA BOARD MEMBERS AND OFFICERS**
- III. ROLL CALL**
- IV. APPROVAL OF AGENDA – Action Item**
- V. NEW BUSINESS**
 - A. Ignacio Housing Authority Bylaws Adoption – Action Item
 - B. Rock Creek Housing Project Land Exchange Discussion
 - C. Catalyst Revolving Loan Fund Approval – Action Item
 - D. First Southwest Bank Loan Discussion
 - E. HomesFund LLC Professional Services Agreement – Action Item
- VI. MISCELLANEOUS**
- VII. ADJOURNMENT**

OATH OF OFFICE

State of Colorado
County of La Plata
Town of Ignacio



OATH OF AFFIRMATION FOR PUBLIC OFFICE

I, Clark Craig, do solemnly swear that I will support the Constitution of the United States of America, the Constitution of the State of Colorado, the laws of the State of Colorado, and the Ordinances of the Town of Ignacio, Colorado, and will faithfully perform the duties of the office of Chairman of the Ignacio Housing Authority upon which I am about to enter to the best of my ability.

Clark Craig, Chairman

ATTEST:

Tuggy Dunton, Town Clerk

OATH OF OFFICE

State of Colorado
County of La Plata
Town of Ignacio



OATH OF AFFIRMATION FOR PUBLIC OFFICE

I, Alison deKay, do solemnly swear that I will support the Constitution of the United States of America, the Constitution of the State of Colorado, the laws of the State of Colorado, and the Ordinances of the Town of Ignacio, Colorado, and will faithfully perform the duties of the office of Vice Chairman of the Ignacio Housing Authority upon which I am about to enter to the best of my ability.

Alison deKay, Vice Chairman

ATTEST:

Tuggy Dunton, Town Clerk

OATH OF OFFICE

State of Colorado
County of La Plata
Town of Ignacio



OATH OF AFFIRMATION FOR PUBLIC OFFICE

I, Mark Garcia, do solemnly swear that I will support the Constitution of the United States of America, the Constitution of the State of Colorado, the laws of the State of Colorado, and the Ordinances of the Town of Ignacio, Colorado, and will faithfully perform the duties of the office of Secretary of the Ignacio Housing Authority upon which I am about to enter to the best of my ability.

Mark Garcia, Secretary

ATTEST:

Tuggy Dunton, Town Clerk

OATH OF OFFICE

State of Colorado
County of La Plata
Town of Ignacio



OATH OF AFFIRMATION FOR PUBLIC OFFICE

I, Audrey Atencio, do solemnly swear that I will support the Constitution of the United States of America, the Constitution of the State of Colorado, the laws of the State of Colorado, and the Ordinances of the Town of Ignacio, Colorado, and will faithfully perform the duties of the office of Board Member of the Ignacio Housing Authority upon which I am about to enter to the best of my ability.

Audrey Atencio

ATTEST:

Tuggy Dunton, Town Clerk

OATH OF OFFICE

State of Colorado
County of La Plata
Town of Ignacio



OATH OF AFFIRMATION FOR PUBLIC OFFICE

I, Joseph L. Atencio, do solemnly swear that I will support the Constitution of the United States of America, the Constitution of the State of Colorado, the laws of the State of Colorado, and the Ordinances of the Town of Ignacio, Colorado, and will faithfully perform the duties of the office of Board Member of the Ignacio Housing Authority upon which I am about to enter to the best of my ability.

Joseph L. Atencio

ATTEST:

Tuggy Dunton, Town Clerk

OATH OF OFFICE

State of Colorado
County of La Plata
Town of Ignacio



OATH OF AFFIRMATION FOR PUBLIC OFFICE

I, Thomas Atencio, do solemnly swear that I will support the Constitution of the United States of America, the Constitution of the State of Colorado, the laws of the State of Colorado, and the Ordinances of the Town of Ignacio, Colorado, and will faithfully perform the duties of the office of Board Member of the Ignacio Housing Authority upon which I am about to enter to the best of my ability.

Thomas Atencio

ATTEST:

Tuggy Dunton, Town Clerk

OATH OF OFFICE

State of Colorado
County of La Plata
Town of Ignacio



OATH OF AFFIRMATION FOR PUBLIC OFFICE

I, James Jordan Bulwan, do solemnly swear that I will support the Constitution of the United States of America, the Constitution of the State of Colorado, the laws of the State of Colorado, and the Ordinances of the Town of Ignacio, Colorado, and will faithfully perform the duties of the office of Board Member of the Ignacio Housing Authority upon which I am about to enter to the best of my ability.

Jordan Bulwan

ATTEST:

Tuggy Dunton, Town Clerk

OATH OF OFFICE

State of Colorado
County of La Plata
Town of Ignacio



OATH OF AFFIRMATION FOR PUBLIC OFFICE

I, Jeremy Schulz, do solemnly swear that I will support the Constitution of the United States of America, the Constitution of the State of Colorado, the laws of the State of Colorado, and the Ordinances of the Town of Ignacio, Colorado, and will faithfully perform the duties of the office of Board Member of the Ignacio Housing Authority upon which I am about to enter to the best of my ability.

SIGNATURE
Jeremy Schulz

ATTEST:

Tuggy Dunton, Town Clerk

BYLAWS OF THE IGNACIO HOUSING AUTHORITY

ARTICLE I THE AUTHORITY

Section 1. Name. The name of the Authority shall be the “Ignacio Housing Authority.”

Section 2. Office. The Office of the Authority shall be the Ignacio Town Hall, 540 Goddard Avenue, Ignacio, Colorado 81137

Section 3. Powers. The Authority shall constitute a body both corporate and politic, exercising public powers and having all the powers necessary or convenient to carry out and effectuate the purpose and provisions of the Housing Authorities Law, including without limitation, the powers set forth in C.R.S. §29-4-209.

Section 4. Compliance. Pursuant to C.R.S. §29-4-206, the Authority and its commissioners are under a statutory duty to comply or to cause strict compliance with all provisions of the Housing Authorities Law (C.R.S. §§29-4-201, *et seq.*) and in addition thereto, with each term, provision, and covenant in any contract on the part of the Authority to be kept or performed by the Authority.

ARTICLE II COMMISSIONERS

Section 1. Commissioners and Term of Office. The members of the Ignacio Board of Trustees shall *ex officio* constitute the Commissioners of the Authority. The terms of office of such Commissioners shall be coterminous with the terms of office on the Ignacio Board of Trustees.

Section 2. Officers. The Ignacio Board of Trustees Mayor shall *ex officio* be Chair of the Authority. The Ignacio Board of Trustees Mayor Pro-Tem shall *ex officio* be Vice-Chair of the Authority. The Executive Director of the Authority shall be the Secretary of the Authority. The Authority may elect from among the commissioners or otherwise employ a secretary, technical experts, and such other officers, agents and employees, permanent and temporary, as it may require.

Section 3. Duties.

- (a) Chair. The Chair shall be a Commissioner of the Authority, and he or she shall preside at all meetings of the Authority. Except as otherwise authorized by resolution of the Authority, the Chair shall sign on behalf of the Authority all contracts, deeds and similar documents and instruments.
- (b) Vice Chair. The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair.
- (c) Secretary. The Secretary shall ensure that the records of the Authority are properly maintained, shall act as Secretary of the meetings of the Authority and

ensure that all votes are recorded, shall ensure that the records of the proceedings of the Authority are maintained in a proper manner, and shall perform all other duties incident to the office.

Section 4. Compensation. Pursuant to C.R.S. § 29-4-205(4), Commissioners shall not receive compensation for their services but may be reimbursed for actual and necessary expenses incurred in the performance of official duties.

Section 5. Vacancies. Should any officer position becomes vacant, the Commissioners shall elect a successor from its membership at the next regular meeting and such election shall be for the unexpired term of said office.

Section 6. Removal. Removal of a Commissioner shall be in accordance with C.R.S. § 29-4-208 and any other applicable law.

ARTICLE III MEETINGS

Section 1. Annual Meetings. The annual meeting of the Authority shall be held in January of each year and shall be held at a date and time as designated in the notice.

Section 2. Regular Meetings. Regular meetings shall be held monthly; provided that, if there is no business for the Authority to transact, the Chair may cancel any regular meeting.

Section 3. Special Meetings. The Chair shall, when he or she deems it expedient, or upon the request of two Commissioners, call a special meeting of the Authority.

Section 4. Meeting Location. Meetings of the Authority shall be held at the office if the Authority, or at such other place within the Town as may be designated in the notice.

Section 5. Notice to Commissioners. Notice of all meetings shall be given to each Commissioner, via electronic mail, not less than 24 hours before any such meeting. Such notice shall designate the time and place of the meeting and the business proposed to be transacted. Whenever notice is required by these Bylaws or otherwise by law, a waiver may be made by the Commissioner or other person entitled to said notice.

Section 6. Public Notice. The Authority is subject to the Colorado Open Meetings Law, C.R.S. § 24-72-200.1, *et seq.* Notice of all meetings shall be posted in a designated public place within the boundaries of the Town of Ignacio not less than 24 hours prior to the holding of the meeting. The place for posting such notices shall be designated annually at the Authority's first regular meeting of each calendar year. Each meeting notice shall include specific agenda information when possible.

Section 7. Quorum. A majority of the Commissioners of the Authority shall constitute a quorum for the transaction of business at any meeting of the Authority. If less than a majority of

the Commissioners is present at a meeting, a majority of the Commissioners so present may adjourn the meeting.

Section 8. Executive Sessions. The Authority may enter into executive sessions as permitted by the Colorado Open Meetings Law, C.R.S. § 24-6-401, *et seq.* Attendance at executive sessions shall be limited to members of the Authority and such persons the Authority may also invite as required for advice and information.

Section 9. Resolutions and Motions. The Authority may act by motion or resolution. Motions shall be reflected in the meeting minutes. Resolutions shall be recorded in the official record.

Section 10. Voting. The voting on all questions coming before the Authority shall be by voice vote unless a roll-call vote is specifically requested by any one of the Commissioners present at the meeting. If a quorum is present, the affirmative vote of a majority of the Commissioners at the meeting shall decide any question except as otherwise required by law.

Section 11. Conflict of Interest. Pursuant to C.R.S. § 29-4-207, in the event that any Commissioner or employee of the Authority or immediate family member of same has any direct or indirect interest in, or partnership relationship with any individual or organization which proposed to enter into a transaction with the Authority, including without limitation transactions including:

- (a) The sale, purchase, lease, or rental of any property or other asset;
- (b) Employment, or rendering of services, personal or otherwise;
- (c) The award of any grant, contract or subcontract;
- (d) The investment from or deposit of any funds of the organization; and
- (e) Other activities from which one might derive a personal benefit or business benefit;

Such person shall give the Authority notice of such interest or give notice of such conflict of interest at the beginning of the discussion and thereafter refrain from discussing or voting on the particular transaction in which he or she has an interest or otherwise attempt to exert any influence on the decision of the Authority, or any of its committees, to participate or not participate in such transaction. The minutes of the meeting shall reflect that a disclosure was made, and that there was an abstention from discussion and voting on the particular transaction. Failure to so disclose such an interest shall constitute misconduct in office.

ARTICLE IV

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The Authority may authorize any officer or officers, agent or agents, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of on behalf of the Authority, and such authorization may be general or confined to specific instances.

Section 2. Investments and Loans. Monies of the Authority may be invested in such assets as may from time to time be authorized by the Authority. No loans shall be contracted on behalf of the Authority and no evidences of indebtedness shall be issued in its name unless authorized by resolution of the Authority. Such authorization may be general or confined to specific instances.

Section 3. Deposits. All funds deposited with any bank shall be secured by a pledge of securities of a type and the amount required to be pledged against deposit of state funds under the laws of Colorado.

Section 4. Checks, Drafts, or Orders. All checks, drafts, and orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Authority shall be signed by the Secretary or designee or by an officer or officers as otherwise designated by the Authority.

ARTICLE V BOOKS, RECORDS AND REPORTS

Section 1. Records Generally. The Authority shall maintain adequate and correct accounts and records of its funds, properties and business transactions, and shall maintain such records in accordance with the schedule adopted by the Colorado State Archives office, as applicable. All public records of the Authority shall be open to public inspection as set forth in the Colorado Open Records Act, C.R.S. § 24-6-401, *et seq.*

Section 2. Annual Report. Pursuant to C.R.S. § 29-4-228, the Authority shall, at least once a year, file with the Ignacio Board of Trustees a report of its activities for the preceding year and shall make any recommendations with reference to any additional legislation or other action that may be necessary to carry out the purposes of the Housing Authorities Law.

Section 3. Reports Required by Law, Regulation or Contract. The Authority shall also prepare and present such reports as may be required by law, regulation or contract to any authorized federal, state or local agency or officials to whom such report is required to be made in the course and operation of the Authority.

ARTICLE VI BUDGET

Section 1. Required. Through the Authority is not subject to the Colorado Local Government Budget Law, C.R.S. § 29-1-101, *et seq.*, the Authority shall adopt a budget for each calendar year, which shall be the Authority's fiscal year.

Section 2. Process. Each year, an initial budget for the following year shall be prepared for review and consideration by the Authority's regular meeting in the month of October, or as

otherwise set forth by the Authority. The annual budget for the following year shall be finally approved no later than December 15.

ARTICLE VII INDEMNIFICATION

To the extent permitted by law and as provided in any applicable insurance coverage, each officer of the Authority shall be indemnified by the Authority against expenses reasonably incurred by him or her in connection with any action, suit, or proceeding in which he or she may be made a party by reason of being or having been an officer of the Authority (whether or not he or she continues to be an officer at the time of incurring such expenses), except in relation to matters in which he or she is finally adjudged in such action, suit or proceeding to be personally liable. The foregoing right of indemnification shall not be exclusive of other rights to which and officer may be entitled as a matter of law.

ARTICLE VIII AMENDMENTS

These bylaws may be amended by vote of the commissioners at a regular or special meeting.

PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (the “Agreement”) is executed effective _____ by and between the Ignacio Housing Authority (“IHA”), whose address is 540 Goddard Avenue Ignacio, CO 81137 (mailing address is PO Box 459 Ignacio, CO 81137) and HomesFund, (“HF”), whose address is 150 E 9th Street, Suite 207, Durango, CO 81301. The IHA and HF shall collectively be referred to herein as the “Parties” or individually as a “Party.”

RECITALS

A. HF is a Colorado non-profit corporation whose purpose is to support the creation and provision of housing affordable to low- and moderate-income households in La Plata County and surrounding communities.

B. The Ignacio Housing Authority wishes to facilitate the creation of housing in the Rock Creek Subdivision that is affordable for low- and moderate-income households.

C. HF is willing to provide services to the Ignacio Housing Authority on the terms and conditions as set forth in this Agreement.

D. The Rock Creek Subdivision, located within the Town of Ignacio, is a proposed development of homes set-aside for low- and moderate-income members of the workforce of La Plata County.

E. To assist with the creation and management of the Rock Creek Subdivision, HF has agreed to provide administrative services to the Ignacio Housing Authority to assist in the creation of procedures and documents to ensure that the homes in Rock Creek are sold to Qualified Buyers, and HF has also agreed to provide ongoing administrative activities related to ensuring that the homes in the Rock Creek Subdivision remain owner-occupied, affordable homes for homebuyers, upon the terms and conditions set forth herein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. *HF’s Duties.* HF shall furnish the Services to the Ignacio Housing Authority as described in Exhibit A, Scope of Services, attached hereto and by reference incorporated herein. HF warrants that the quality of its Services under this Agreement shall conform to the level of professional quality performed by experts regularly rendering this type of service.

2. *Compensation and Invoices.* Upon execution of this agreement, the IHA shall pay HF \$2,600 for the creation of procedures and documents related to the creation of the Rock Creek Subdivision affordability program. Additionally, the Ignacio Housing Authority shall pay HF for Services described in Exhibit B according to the schedule described in Exhibit C.

3. *Term of Agreement.* Unless terminated earlier by either Party hereto, the period during which HF shall provide services to the Ignacio Housing Authority under this Agreement shall be from **January 1, 2024** until **December 31, 2025** (the “Term”). The Term of this Agreement shall be automatically extended for up to two additional three-year terms unless otherwise terminated as provided herein.

4. *Termination.* The Parties may terminate this Agreement prior to the expiration of the Term as hereinafter provided:

a. *Termination for Lack of Appropriation.* If the Term of this Agreement exceeds one year, this Agreement shall be subject to annual appropriation by the IHA and is contingent upon continued availability of funds for payment of the Services called for herein. The obligations of the Parties shall not constitute a general obligation, indebtedness or multi-year direct or indirect debt, or other financial obligation whatsoever within the meaning of the constitution or the laws of the State of Colorado. Therefore, the IHA may terminate this Agreement in the event of non-appropriation by providing HF at least thirty days prior notice of such termination. In the event this Agreement is terminated for non-appropriation, the IHA shall compensate HF for all Services performed prior to termination. HF shall not be responsible for providing any Services following receipt of notice by the IHA of termination for non-appropriation.

b. *Termination for Cause.* Either Party may terminate this Agreement for cause upon ten days written notice to the other Party, and the notified Party’s failure to cure or correct the cause of the termination notice, to the reasonable satisfaction of the notifying Party, within thirty days of the receipt of said notice. In the event this Agreement is terminated for cause, the IHA shall compensate HF for all Services performed prior to termination. HF shall provide Services up to the date of termination.

c. *No Waiver.* Ignacio Housing Authority approval of any Services or any payment hereunder shall not in any way relieve HF of the responsibility for the accuracy and completeness of the services, or for compliance with the terms, requirements, and specifications applicable thereto; and no such approval shall constitute a waiver of any rights of the IHA under this Agreement, or of any cause of action arising out of or in any way connected with this Agreement.

5. *Agreement to Perform Services as an Independent Contractor.* The Parties hereto acknowledge that HF is an independent contractor according to the IRS definition. It is understood through this Agreement that HF is contracting with the IHA to provide specific services, and this Agreement should in no way be interpreted that HF is an

employee of the IHA.

6. *Autonomy.* HF shall, at all times, maintain independent decision-making authority and autonomy over its activities and the fulfillment of its obligations hereunder; provided, however, that in those instances where HF is assisting the IHA in the fulfillment its obligations under contracts with third parties, HF shall perform its duties in strict compliance with the terms and conditions of such third-party agreements. HF shall perform said services in its own way in the pursuit of independence and not as an employee of IHA and shall be solely responsible for the means and methods and the proper performance of the services in compliance with the terms, requirements, and specifications of this Agreement.

7. *W-9 and Licensing.* HF's Federal employer I.D. number or social security number is 800266636. HF shall maintain all required business licenses during the term of this Agreement.

8. *Records.* HF shall maintain records that indicate the dates and nature of the services rendered. HF shall make available for inspection by the IHA or its auditors all records, books of account, memoranda, and other documents pertaining to the IHA upon reasonable request. The IHA, or a duly authorized representative from the IHA shall, until three years after final payment under this Agreement, have access to and the right to examine any of HF's directly pertinent books, documents, papers, or other records involving transactions related to this Agreement.

If a contract is being funded in whole or in part by assistance from a federal agency, then the contractor or subcontractor at any tier are required to maintain for three years from the date of the final payment, or as required by the grantor, all books, documents, papers, and records pertinent to the contract; and to provide to the IHA, the federal grantor agency, the Comptroller General of the United States, or any of their duly authorized representatives access to such books, documents, papers, and records for the purposes of examining, auditing, and copying them.

9. *Indemnification and Release.* HF agrees to indemnify and hold harmless the Ignacio Housing Authority, and its officers and its employees, from and against any and all liability, claims, demands, and expenses, including court costs and attorney fees, on account of any injury, loss, or damage, which arise out of or are in any manner connected HF's provision of Services as provided in this Agreement, if such injury, loss, or damage is caused in whole or in part by, or is claimed to be caused in whole or in part by, the act, omission, or other fault of HF, any subcontractor of HF, or any officer, or agent of HF. Nothing in this Agreement shall be construed as creating any liability on the part of HF or responsibility for the actual construction of the Rock Creek Subdivision, its infrastructure, buildings, structures, or any activity related thereto.

10. *Notices.* Any notice this Agreement requires must be in writing and shall be deemed received when mailed by U.S. Certified mail, return receipt requested, to the receiving Party at the address listed above.

11. *Assignment.* Neither Party may assign this Agreement without the express written consent of the other Party, which consent shall not be unreasonably withheld.

12. *Enforceability.* If any term or provision of this Agreement shall be adjudicated to be invalid, illegal or unenforceable, this Agreement shall be deemed amended to delete therefrom the term or provision thus adjudicated to be invalid, illegal or unenforceable and the validity of the other terms and provisions of this Agreement shall not be affected thereby so long as the purposes of this Agreement can be met.

13. *Execution.* This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same original instrument. Faxed or electronic images of signatures shall have the same force and effect as original signatures.

14. *Governing Law.* The terms and conditions of this Agreement shall be construed, interpreted and enforced in accordance with the applicable laws of the State of Colorado. If any legal action is necessary to enforce the terms and conditions of this Agreement, the Parties agree that the jurisdiction and venue for bringing such action shall be in the appropriate court in La Plata County, Colorado.

15. *Entire Agreement.* The Parties agree that this Agreement constitutes the entire Agreement between the Parties and supersedes any and all prior oral representations, promises, covenants, understandings and other agreements, if any, between the Parties and their agents and may not be modified in any manner except by an instrument in writing executed by both Parties.

16. *Waiver.* No failure by either Party to exercise any right it may have shall be deemed to be a waiver of that right or of the right to demand exact compliance with the terms of this Agreement.

17. *Construction.* This Agreement's final form resulted from review and negotiations among the Parties and/or their attorneys and no part of this Agreement shall be construed against any Party on the basis of authorship.

18. *Signatory's Authority.* Each person signing this Agreement in a representative capacity expressly represents that the signatory has the subject Party's authority to so sign and that the subject Party will be bound by the signatory's execution of this Agreement.

19. *Third Party Beneficiaries.* The Parties to this Agreement do not intend to benefit any person, not a Party to this Agreement. No person or entity, other than the

Parties to this Agreement shall have any right, legal or equitable, to enforce any provision of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this agreement effective as of the date first listed above.

Ignacio Housing Authority

Attest:

By: _____
Tuggy Dunton, Town Clerk

By: _____
Mark Garcia, Town Manager

HOMESFUND

By: _____
Pamela Moore, Executive Director

EXHIBIT A: SCOPE OF SERVICES – INITIAL SERVICES

Rock Creek Subdivision

HF will provide the following services for the Ignacio Housing Authority to facilitate the development and sale of homes affordable to low- and moderate-income homebuyers in the Rock Creek Subdivision:

1. Review Rock Creek proforma including cost and sale projections, and advise the IHA regarding feasibility, marketability, and sales projections for the Rock Creek homes. (Completed)
2. Provide the IHA with information about area median incomes (AMIs), interest rates, home financing programs and products (including first mortgage programs and mortgage/downpayment assistance programs), and other variables that impact housing affordability and financing. (Completed)
3. If requested, meet with Ignacio Housing Authority Staff to determine restriction parameters for the Rock Creek homes.
4. Create procedures and a review process that will limit the sale and occupation of the homes in Rock Creek to low- and moderate-income buyers that meet the requirements mutually agreed upon by the IHA and HF. (Completed)
5. Provide potential Deed Restriction templates and draft documents to the Ignacio Housing Authority that preserve affordability of each Rock Creek home. The IHA is responsible for reviewing, adapting, approving and adopting the final Deed Restriction. (Completed)

EXHIBIT B: SCOPE OF SERVICES – ONGOING SERVICES

Rock Creek Subdivision

HF will provide the following services for the Ignacio Housing Authority to facilitate the development and sale of homes affordable to low- and moderate-income homebuyers in the Rock Creek Subdivision. The following services will be provided on an ongoing basis:

1. HF staff will provide information about the Rock Creek homes in the HF Homebuyer Education Classes and Housing Counseling sessions.
2. HF will provide the IHA, or its representative, names and contact information for households who have registered on the HF Workforce Housing Interest List for housing projects in Ignacio.
3. HF staff will develop a method for reviewing potential buyers and issuing a written Qualified Buyer Letter for households wanting to make an offer to purchase. This shall include verification of household income, residency, employment and other factors that impact eligibility to purchase a unit in the Rock Creek Subdivision.
4. HF staff will determine and certify homebuyer eligibility through:
 - a. Collecting and evaluating all income and asset information from homebuyers to determine eligibility to purchase a Rock Creek home.
 - b. Providing credit and budget information and guidance to ensure that homebuyers are ready to purchase a Rock Creek home.
 - c. Running financing scenarios that include modeling of various first mortgage programs, Mortgage/Downpayment Assistance programs, homebuyer/borrower financial contribution, etc.
 - d. Working with first mortgage lenders to assist homebuyers/borrowers in obtaining financing for the purchase of Rock Creek homes.
 - e. Filling financial gaps with Mortgage/Downpayment Assistance when available and the homebuyer/borrower is eligible.
5. HF staff will provide a thorough review of the Deed Restriction, and all restrictions and requirements associated with the Rock Creek homes to buyers of Rock Creek homes.

HF will serve as Designee for the Ignacio Housing Authority under the Rock Creek Deed Restriction and as the Designee HF will:

6. HF staff will work with title companies to ensure that Deed Restrictions and other documents are recorded in public records that ensure that the homes in Rock Creek are sold to and occupied by low- and moderate-income buyers that meet the requirements mutually agreed upon by the IHA and HF.
7. Provided that HF is notified of a subsequent sale of a Deed Restricted Unit, HF will work with title companies and other parties involved in the subsequent sale of the Deed Restricted unit to ensure that the deed restriction remain enforced and filed against the property through the subsequent sale and issuance of a new Qualified Buyer Letter.
8. HF will calculate the Maximum Resale Price for the Deed Restricted units, according to the maximum Resale Price calculation noted in the Deed Restriction.
 - a. The Maximum Resale Price, along with the methodology for calculating the Maximum Resale Price, will be provided in writing to the IHA, the Owner, and/or Owners Agents.
9. HF staff will ensure ongoing compliance with the Deed Restriction through conducting annual compliance audits of all owners and occupants of the Rock Creek homes.
10. The HF scope of work will include working with and in conjunction with Real Estate Brokers, but will not act as a Real Estate Broker, including any services related to listing a property, negotiating with parties, acting as a representative of a buyer or seller, showing properties, arranging for services at the property, or any other duties customarily performed by a licensed real estate broker/agent.
 - a. HF will not develop or build Deed Restricted Properties
 - b. HF will not guarantee that Qualified Buyers finalize a purchase of Deed Restricted unit, or that a certain number of households provide information or complete the process to obtain a Qualified Buyer letter.
 - c. HF will not guarantee that a Deed Restricted Unit will sell for the Maximum Resale Price outlined in the Deed Restriction
 - d. HF will not provide legal advice to developers, buyers, sellers, or any other party involved in the creating or the sale of deed restricted properties.
 - i. HF will not interpret contracts or program requirements that HF is not a direct party to.

- e. HF will not establish or operate a homeowner's association.
- f. HF will not enforce any municipal codes, or participate in a homeowner's association or enforce any violation of rules of the subdivision or homeowners' association.
- g. HF will not enforce any Deed Restriction violations; however, HF will notify the IHA of any violation of the Deed Restriction that is known by HF.
- h. HF will not purchase a Deed Restricted Unit and will not be a party to any right or option to purchase a Deed Restricted Unit.

EXHIBIT C: PAYMENT SCHEDULE FOR ONGOING SERVICES

Rock Creek Subdivision

The Ignacio Housing Authority will pay HF \$500 per unit in Rock Creek for all activities in Exhibit B that are conducted prior to closing on the sale of each Rock Creek unit. The \$500 shall be paid to HF at or before closing on each Rock Creek unit.

For compliance and monitoring services that are provided on an ongoing basis, the Ignacio Housing Authority will pay HF \$100 per unit per year for each completed, sold, and occupied unit/home in Rock Creek. The total number of completed, sold, and occupied units/homes in Rock Creek, including both newly completed units and units completed in prior years, will be determined annually on the first business day in January, and the IHA will pay HF \$100 per unit for compliance and monitoring of every unit that was in Rock Creek the prior calendar year.