

## **REGULAR BOARD MEETING**

Jackson/Teton County Housing Authority

**Wednesday, February 4, 2026, 2:00 PM**

Via Zoom: [Link to Join Meeting](#)



1. Call to Order
2. Pronouncement of Quorum
3. Swearing in of New Board Member
4. Public Comment for Items Not on the Agenda
5. Approval of Meeting Minutes for January 7 Regular Meeting
6. Review of December 2025 Financials
7. Housing Authority Investment Options
8. Matters from Staff
9. Matters from Board
10. Adjourn



## STAFF REPORT – JACKSON/TETON COUNTY HOUSING AUTHORITY REGULAR MEETING

**PRESENTER:** Stacy Stoker, Housing Manager  
**MEETING DATE:** February 4, 2026

Item 1. Call to Order

Item 2. Pronouncement of Quorum

Item 3. Swearing in of New Board Member

Item 4. Public Comment for Items Not on the Agenda

Item 5. Approval of Meeting Minutes

**Attached:** Minutes for the January 7 Regular Meeting.

**Motion:**

I move to approve the meeting minutes for the January 7 Regular Meeting.

Item 6. Review of Financials

**Attached:** December 2025 Financials

Item 7: Housing Authority Investment Options

At the Housing Authority January 7 meeting, the board directed staff to make a recommendation on investing Housing Authority funds. The direction was to invest in Wyoming CLASS, which is a local government investment fund, and Certificates of Deposit (CD).

Funds invested in Wyoming CLASS can be accessed with the same day wire if request is made prior to 1:00 pm. Depending on the financial institution receiving the wire, it can take one to three business days to have access to funds.

CDs are not accessible until the end of the term without a penalty. Penalties do not lose principal, only interest.

**Current First Interstate Bank Account Balances:**

Administration: \$971,414

The Administration account handles day-to-day transactions. Most deposits go into the Administration account. The Grove rents are deposited here. The Grove operation reserves and maintenance reserves are held in this account. Administration bills and all Grove bills are paid through this account.

Supply Account: \$1,573,812

The Supply account receives funds from SPET deposits from Teton County. Debt service in the amount of \$250,000 for the purchase of 90 Virginian Lane are made from this account. We also pay other bills regarding 90 Virginian Lane from Supply and sometimes bills for other housing projects also get paid from this account.

**Staff Recommendation:**

Staff recommend investing \$659,000 from the Administration account into a 6-month CD with Meridian Trust Federal Credit Union as they have the highest current interest rate of any local financial institution. This is the amount of maintenance and operations reserves held for These reserves do not pay for day-to-day maintenance. These funds are being held for large capital maintenance projects such as replacing the roof, siding, doors, etc. We should not have a need for these funds in this time period.

Staff recommend investing \$1,073,000 from Supply into Wyoming CLASS. This will leave \$250,000 in the First Interstate Bank account after making this month's payment to BOKF. The funds are quickly available from Wyoming CLASS at any time when payments need to be made on debt service or other bills.

**Motion:**

I move to approve investing in a Certificate of Deposit and Wyoming CLASS as discussed in this meeting and to approve Stacy Stoker to open accounts with Wyoming CLASS and Meridian Trust Federal Credit Union.

Item 8: Matters from Staff

Item 9. Matters from Board

Item 10. Adjourn

Jackson/Teton County Housing Authority  
Regular Meeting  
January 7, 2026  
Zoom

1. Call to Order

The Regular Meeting of the Jackson/Teton County Housing Authority Board was called to order on January 7, 2025, at 2:05 P.M. in person at 320 S King Street. The attendees were Annie Kent Droppert, Justin Henry, Sheryl Newton, Katie Smits (County Treasurer), April Norton (Housing Director), and Stacy Stoker (Housing Manager).

2. Pronouncement of Quorum

Two of the three board members were in attendance. A quorum was declared.

3. Public Comment

There was no Public Comment.

4. Approval of Meeting Minutes

Annie Kent Droppert made a motion to approve the meeting minutes from December 3, 2025, Regular Meeting and the December 11 Special Meeting. Sheryl Newton seconded. The motion passed unanimously.

5. Review of Financials

The Board reviewed the November 2025 Financials. No action was taken.

6. Wyoming Cooperative Liquid Assets Securities System (CLASS) Presentation- Katie Smits, County Treasurer

Treasurer Smits presented information about Wyoming CLASS local government investment fund to the Staff and the Board. No action was taken.

Justin Henry arrived at the meeting at 2:10 pm.

7. Review of Housing Authority Investment Options

The Board and Staff discussed potential investment options. No action was taken.

8. Consideration of Catalyst Grant Contract with the Community Foundation of Jackson Hole

April Norton presented information to the Board about the \$25,000 Grant from the Community Foundation of Jackson Hole that was granted for the purpose of studying residential development in the Town of Jackson Hole. Annie Kent Droppert moved to approve the Catalyst Grant Contract between the Community Foundation of Jackson Hole and the Jackson/Teton County Housing Authority, as presented, and to authorize Chair Droppert to sign. Justin Henry seconded. The motion passed unanimously.



### 9. Consideration of the Amended and Restated Deed Restriction Templates

Staff requested that the Board review suggestions for changes to the amended and restated restriction templates. The templates will go before the Town Council and County Commission for final approval at the February Monthly Joint Meeting. No action was taken.

### 10. Matters from Staff

No matters from the staff

### 11. Matters from Board.

No matters from the Board

### 12. Adjourn

Annie Kent Droppert made a motion to adjourn at 2:41 pm. Justin Henry Seconded. The motion passed unanimously.

Respectfully Submitted:

Stacy A. Stoker, Housing Manager

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Approved by the Jackson Teton County Housing Authority Board as evidenced by their signatures below:

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Annie Kent Droppert

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Justin Henry

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Sheryl Newton

## JACKSON/TETON COUNTY HOUSING AUTHORITY

## Balance Sheet

As of December 31, 2025

	Dec 31, 25	Nov 30, 25	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
FIB - Administration	947,612.17	939,250.38	8,361.79
FIB - Millward Ground Lease	61,233.29	61,694.67	(461.38)
FIB - Supply	1,949,743.79	2,080,989.70	(131,245.91)
Total Checking/Savings	2,958,589.25	3,081,934.75	(123,345.50)
Accounts Receivable			
Ground Lease Receivables	12,284.77	10,153.77	2,131.00
Total Accounts Receivable	12,284.77	10,153.77	2,131.00
Other Current Assets			
Accounts Receivable	11,312.79	11,312.79	0.00
GASB 87 Lease Receivable	1,993,755.00	1,993,755.00	0.00
Notes Receivable	160,000.00	160,000.00	0.00
Prepaid Deposit	15,250.00	15,250.00	0.00
Total Other Current Assets	2,180,317.79	2,180,317.79	0.00
Total Current Assets	5,151,191.81	5,272,406.31	(121,214.50)
Fixed Assets			
Buildings & Improvements			
90 Virginian Lane - Buildings	895,140.00	895,140.00	0.00
Accumulated Depreciation	(802,217.12)	(802,217.12)	0.00
The Grove Phase I	6,789,580.35	6,789,580.35	0.00
Total Buildings & Improvements	6,882,503.23	6,882,503.23	0.00
Furniture, Fixtures & Equipment	22,024.69	22,024.69	0.00
Land & Projects			
3978 Hawthorne Lane	273,565.77	0.00	273,565.77
575 East Hall Avenue	1,159,017.60	1,159,017.60	0.00
842 West Snow King Unit 2	173,144.97	173,140.05	4.92
90 Virginian Lane - Land	27,104,860.00	27,104,860.00	0.00
Hall Street	2,565,214.22	2,565,214.22	0.00
Millward Neighborhood	1,412,795.50	1,412,795.50	0.00
Mountain View Meadows	450,000.00	450,000.00	0.00
The Grove	3,385,000.00	3,385,000.00	0.00
Wilson Meadows	353,080.00	353,080.00	0.00
Total Land & Projects	36,876,678.06	36,603,107.37	273,570.69
Total Fixed Assets	43,781,205.98	43,507,635.29	273,570.69
Other Assets			
Allowance for Doubtful Accounts	(273,481.00)	(273,481.00)	0.00
BOK 2019 SPET Restricted Fund	1,086,248.66	1,083,322.63	2,926.03
BOK 2019 SPET Unrestricted F...	2,035,532.85	2,029,964.64	5,568.21
BOK Debt Service Fund	1,398,924.35	1,395,155.90	3,768.45
CIP - 90 Virginian Lane	211,265.85	211,265.85	0.00
Snow King Apts. Int. Receivable	3,481.00	3,481.00	0.00
Snow King Apts. Note Receivable	270,000.00	270,000.00	0.00
Total Other Assets	4,731,971.71	4,719,709.02	12,262.69
<b>TOTAL ASSETS</b>	<b>53,664,369.50</b>	<b>53,499,750.62</b>	<b>164,618.88</b>

## JACKSON/TETON COUNTY HOUSING AUTHORITY

**Balance Sheet**

As of December 31, 2025

	Dec 31, 25	Nov 30, 25	\$ Change
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Current Portion of LTD	123,000.00	123,000.00	0.00
GASB 87 Deferred Inflow	1,855,976.00	1,855,976.00	0.00
Security Deposits	23,001.58	23,001.58	0.00
Total Other Current Liabilities	2,001,977.58	2,001,977.58	0.00
Total Current Liabilities	2,001,977.58	2,001,977.58	0.00
Long Term Liabilities			
Current Portion of LT Debt	(123,000.00)	(123,000.00)	0.00
Note Payable - BOKF	13,355,000.00	13,355,000.00	0.00
Note Payable - First Republic	2,204,450.75	2,209,502.93	(5,052.18)
Total Long Term Liabilities	15,436,450.75	15,441,502.93	(5,052.18)
Total Liabilities	17,438,428.33	17,443,480.51	(5,052.18)
Equity			
Retained Earnings	34,318,087.31	34,318,087.31	0.00
Net Income	1,907,853.86	1,738,182.80	169,671.06
Total Equity	36,225,941.17	36,056,270.11	169,671.06
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>53,664,369.50</b>	<b>53,499,750.62</b>	<b>164,618.88</b>

## JACKSON/TETON COUNTY HOUSING AUTHORITY

## Profit &amp; Loss by Class

July through December 2025

	Administration	Housing Supply	Millward	The Grove	TOTAL
Ordinary Income/Expense					
Income					
Application Fee Income	0.00	2,550.00	0.00	0.00	2,550.00
Contributions Income	0.00	12,192.00	0.00	0.00	12,192.00
Facilitation Fee	0.00	400.00	0.00	0.00	400.00
Rent Income	0.00	369,623.88	8,765.00	272,351.10	650,739.98
SPET collections	0.00	1,740,120.05	0.00	0.00	1,740,120.05
Total Income	0.00	2,124,885.93	8,765.00	272,351.10	2,406,002.03
Gross Profit	0.00	2,124,885.93	8,765.00	272,351.10	2,406,002.03
Expense					
Bank Charges	0.00	122.00	0.00	2.00	124.00
Insurance	0.00	2,621.68	0.00	28,670.00	31,291.68
Management Fees	0.00	0.00	0.00	19,200.00	19,200.00
Professional Fees	9,720.00	2,500.00	0.00	0.00	12,220.00
Repairs & Maintenance	0.00	0.00	2,640.05	54,970.87	57,610.92
Taxes & Licenses	0.00	96,855.99	0.00	12,507.05	109,363.04
Telephone	0.00	0.00	0.00	1,395.27	1,395.27
Utilities	0.00	0.00	0.00	10,536.81	10,536.81
Total Expense	9,720.00	102,099.67	2,640.05	127,282.00	241,741.72
Net Ordinary Income	(9,720.00)	2,022,786.26	6,124.95	145,069.10	2,164,260.31
Other Income/Expense					
Other Income					
Dividend Income	0.00	84,053.50	0.00	0.00	84,053.50
Interest Income	1,197.11	2,489.80	15.76	0.00	3,702.67
Total Other Income	1,197.11	86,543.30	15.76	0.00	87,756.17
Other Expense					
Interest Expense	0.00	312,927.50	0.00	31,235.12	344,162.62
Total Other Expense	0.00	312,927.50	0.00	31,235.12	344,162.62
Net Other Income	1,197.11	(226,384.20)	15.76	(31,235.12)	(256,406.45)
Net Income	(8,522.89)	1,796,402.06	6,140.71	113,833.98	1,907,853.86



## JACKSON/TETON COUNTY HOUSING AUTHORITY

## Profit &amp; Loss by Class

December 2025

	Administration	Housing Supply	Millward	The Grove	TOTAL
Ordinary Income/Expense					
Income					
Application Fee Income	0.00	450.00	0.00	0.00	450.00
Facilitation Fee	0.00	165.00	0.00	0.00	165.00
Rent Income	0.00	0.00	1,490.00	45,974.91	47,464.91
SPET collections	0.00	238,686.34	0.00	0.00	238,686.34
Total Income	0.00	239,301.34	1,490.00	45,974.91	286,766.25
Gross Profit	0.00	239,301.34	1,490.00	45,974.91	286,766.25
Expense					
Bank Charges	0.00	2.00	0.00	2.00	4.00
Management Fees	0.00	0.00	0.00	3,200.00	3,200.00
Professional Fees	1,440.00	0.00	0.00	0.00	1,440.00
Repairs & Maintenance	0.00	0.00	838.94	8,238.96	9,077.90
Taxes & Licenses	0.00	96,855.99	0.00	12,507.05	109,363.04
Telephone	0.00	0.00	0.00	231.54	231.54
Utilities	0.00	0.00	0.00	1,515.28	1,515.28
Total Expense	1,440.00	96,857.99	838.94	25,694.83	124,831.76
Net Ordinary Income	(1,440.00)	142,443.35	651.06	20,280.08	161,934.49
Other Income/Expense					
Other Income					
Dividend Income	0.00	12,262.69	0.00	0.00	12,262.69
Interest Income	214.60	488.72	2.79	0.00	706.11
Total Other Income	214.60	12,751.41	2.79	0.00	12,968.80
Other Expense					
Interest Expense	0.00	0.00	0.00	5,232.23	5,232.23
Total Other Expense	0.00	0.00	0.00	5,232.23	5,232.23
Net Other Income	214.60	12,751.41	2.79	(5,232.23)	7,736.57
Net Income	(1,225.40)	155,194.76	653.85	15,047.85	169,671.06

## JACKSON/TETON COUNTY HOUSING AUTHORITY

## Profit &amp; Loss by Housing Supply

July through December 2025

	90 Virginian Lane	Hall	SPET	Wilson Meadows	Wilson Park	Other	TOTAL
Ordinary Income/Expense							
Income							
Application Fee Income	0.00	0.00	0.00	0.00	0.00	2,550.00	2,550.00
Contributions Income	0.00	0.00	0.00	0.00	0.00	12,192.00	12,192.00
Facilitation Fee	0.00	0.00	0.00	0.00	0.00	400.00	400.00
Rent Income	360,000.00	700.00	0.00	985.00	725.00	7,213.88	369,623.88
SPET collections	0.00	0.00	1,740,120.05	0.00	0.00	0.00	1,740,120.05
Total Income	360,000.00	700.00	1,740,120.05	985.00	725.00	22,355.88	2,124,885.93
Gross Profit	360,000.00	700.00	1,740,120.05	985.00	725.00	22,355.88	2,124,885.93
Expense							
Bank Charges	122.00	0.00	0.00	0.00	0.00	0.00	122.00
Insurance	2,621.68	0.00	0.00	0.00	0.00	0.00	2,621.68
Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	2,500.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes & Licenses	96,855.99	0.00	0.00	0.00	0.00	0.00	96,855.99
Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	102,099.67	0.00	0.00	0.00	0.00	0.00	102,099.67
Net Ordinary Income	257,900.33	700.00	1,740,120.05	985.00	725.00	22,355.88	2,022,786.26
Other Income/Expense							
Other Income							
Dividend Income	84,053.50	0.00	0.00	0.00	0.00	0.00	84,053.50
Interest Income	0.00	0.00	352.43	0.00	0.00	2,137.37	2,489.80
Total Other Income	84,053.50	0.00	352.43	0.00	0.00	2,137.37	86,543.30
Other Expense							
Interest Expense	312,927.50	0.00	0.00	0.00	0.00	0.00	312,927.50
Total Other Expense	312,927.50	0.00	0.00	0.00	0.00	0.00	312,927.50
Net Other Income	(228,874.00)	0.00	352.43	0.00	0.00	2,137.37	(226,384.20)
Net Income	29,026.33	700.00	1,740,472.48	985.00	725.00	24,493.25	1,796,402.06

JACKSON/TETON COUNTY HOUSING AUTHORITY  
**Profit & Loss by Housing Supply**  
December 2025

	90 Virginian Lane	SPET	Other	TOTAL
Ordinary Income/Expense				
Income				
Application Fee Income	0.00	0.00	450.00	450.00
Facilitation Fee	0.00	0.00	165.00	165.00
Rent Income	0.00	0.00	0.00	0.00
SPET collections	0.00	238,686.34	0.00	238,686.34
Total Income	0.00	238,686.34	615.00	239,301.34
Gross Profit	0.00	238,686.34	615.00	239,301.34
Expense				
Bank Charges	2.00	0.00	0.00	2.00
Management Fees	0.00	0.00	0.00	0.00
Professional Fees	0.00	0.00	0.00	0.00
Repairs & Maintenance	0.00	0.00	0.00	0.00
Taxes & Licenses	96,855.99	0.00	0.00	96,855.99
Telephone	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	0.00	0.00
Total Expense	96,857.99	0.00	0.00	96,857.99
Net Ordinary Income	(96,857.99)	238,686.34	615.00	142,443.35
Other Income/Expense				
Other Income				
Dividend Income	12,262.69	0.00	0.00	12,262.69
Interest Income	0.00	100.94	387.78	488.72
Total Other Income	12,262.69	100.94	387.78	12,751.41
Other Expense				
Interest Expense	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00
Net Other Income	12,262.69	100.94	387.78	12,751.41
Net Income	(84,595.30)	238,787.28	1,002.78	155,194.76



MEMO

**TO:** Jackson/Teton County Housing Authority Board  
**FROM:** Housing Department Staff  
**DATE:** February 2, 2026  
**SUBJECT:** Monthly Staff Update

### Administration

**County Translations** – Teton County pays a stipend to staff members who can speak Spanish and prove their efficiency by passing a verbal and written test. Staff members who receive the stipend are required to assist other County departments with translation services when needed and if they are available. So far this year, Claudia has provided Spanish Language translations for the following:

- Housing Department monthly e-blast
- 3 Weighted Drawing emails
- Compliance department notices

### Sales and Rentals

The chart below shows the 2026 rental and ownership homes that have either closed or are in the process of being rented or sold.

Address	Beds	Sales \$ Restriction Type	Total Applicants Entered	Applicants Not Entered **	Avg. Entries	Selected HH Entries	Status
3978 Hawthorne Lane	2	\$346,500 80 to 120% Affordable	2	11	5	5 entries, selected on 2	Closing on or before March 18
3918 Andersen Lane	2	\$346,500 80 to 120% Affordable	6	3	3	7 entries, selected on 3	Pending
3918 Andersen Lane	2	\$273,747 80 to 120% Affordable	NA	NA	NA	Housing Authority Purchase	Closing on or before February 16
3900 Andersen Lane	2	\$219,300 50 to 80% Affordable	6	2	6	7 entries, selected on 5	Pending
3900 Andersen Lane	2	\$154,161 50 to 80% Affordable	NA	NA	NA	Housing Authority Purchase	Closing on or before February 6
842 West Snow King	2	\$246,500 50 to 80% Affordable	2	11	1	1 entry, selected on 1	Closing on or before February 27
105 Mercill Unit 209	1	\$404,308 Workforce	4	19	4	2 entries, selected on 1	Pending

909 Sandcherry Way	2	\$241,478 50 to 80% Affordable	2	3	3	2 entries, selected on 1	Pending
272 Scott Lane Unit 503	2	\$453.970 Workforce	Pending	Pending	Pending	Pending	Pending
1257 West Highway 22 Unit 403	2	\$420,000 Workforce	Pending	Pending	Pending	Pending	Pending
JSA Unit 6C	2	\$2,264/MO, 80 to 120% Affordable Rental	Pending	Pending	Pending	Pending	Pending
Grove Unit 206	2	\$2,264/MO, 80 to 120% Affordable Rental	Pending	Pending	Pending	Pending	Pending

**\*\* Applicants wished to enter the drawing but never followed through with uploading the required employment information, or they were otherwise unqualified to enter.**

Households who have purchased or rented a home this year include 11 adults and 5 children.

- Kristine Joi Karlovic & Theodor Kralovic + 2 children, Employer: St. John's, and CC Chefs, LLC, qualified
- Ivy Molls and & Sam Bernstein, Employer: TCSD, JHMR, and Solitude Float Trips, qualified
- Robert Smith, Employer: Good Samaritan Mission, qualified
- Angel & Lilian Gallardo + 2 children, 1 senior, Employer: Local, and Whole Foods – qualification pending
- Stephanie Sanchez + 1 child, Employer: St. John's – qualification pending
- Cameron Rood & Josie Welland, employer: Center for the Arts, and JH Art Association – qualification pending

## County Employee Rentals 2026 – 2

## Town of Jackson Employee Rentals 2026 – 3

## Compliance

### Continued Defaults from 2025:

- Bald Eagle LLC
- 429 Snow King Loop
- Caldera House
- JAMD – 690 S Hwy 89 Unit 202
- 367 S Willow St #1

Annual Tenant Verification Requests for Batch #1 will be mailed January 28, with a February 28 deadline for Tenant Qualification Packet submission.

Compliance Request	Since January 1, 2026
1 Special Requests	Leave of Absence Requests to Rent Occupancy Agreement

	Sunset Clause Restriction Releases Transfer on Death Deed Transfer of Title Request for Exception 1
Workforce Ownership Requalifications	Qualified Pending Defaults
Affordable and WF Rental Requalifications	Approved Default
Affordable Ownership Check-ins	Qualified Pending Default
Total Defaults	0
Forced Sales	0
Evictions	0

Units with Sunset Clause	Sunset Clause Expired	Expirations Pending (2026)	Expire in 2027	Expire in 2028
98	69	1	2	7

### Community Presentations and Outreach

Staff are available to give presentations to the community to provide education about housing programs, developments, compliance, etc. Below are local presentations given in 2026.

Presenter	Organization
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