

BOULDER HOUSING PARTNERS
Meeting of the Board of Commissioners
November 18, 2020 9:00 a.m.
Location: <https://zoom.us/j/96365073866>

Commissioner Harris
Commissioner Adams
Commissioner Bissonette
Commissioner Griffin
Commissioner Levy
Commissioner McCord
Commissioner Schoenfeld
Commissioner Walker
Commissioner Wallach

Jeremy Durham
Penny Hannegan
Jodi Bogen
René Brodeur
Laura Sheinbaum
Karen Kreutzberg
Karin Stayton
Daniel Nuñez
Tim Beal
Melissa McGinley
Tad Amore
Jason Acuña

Others Present:
Junie Joseph, Mayor Pro Tem
Shelly Bobbins

I. Call to order and Determination of a Quorum

Commissioner Harris called the meeting of the Board of Commissioners to order at 9:03 a.m. A quorum was declared.

II. Public Participation

The Zoom Board Meeting information was posted on the main BHP website (boulderhousing.org). Junie Joseph, Mayor Pro Tem, introduced herself to the Board of Commissioners. She will be joining the BHP Board of Commissioners in the upcoming months as the new representative from City Council.

Shelly Bobbins, a resident at the Foothills Community, spoke about the need of lease enforcement and concerns about voucher holders moving into market rate units.

The Commissioners stated that housing voucher holders is in line with BHP's mission and it is unlawful under City ordinance to discriminate against voucher holders.

III. Approval of the Meeting Minutes

Consent agenda items approved:

1. Minutes from October 14, 2020

COMMISSIONER BISSONETTE MOVED TO APPROVE THE MINUTES FROM SEPTEMBER 9, 2020. COMMISSIONER LEVY SECONDED THE MOTION. The motion to approve the minutes passed unanimously.

IV. Finance and Operations Update

Financial Report

Jodi Bogen gave an overview of the September 2020 financials for the organization and answered questions from the Board. Jeremy and Jodi stated that we made the commitment at the beginning of the pandemic that residents facing financial impacts of the pandemic would not lose their housing and we're seeing that through. We previously committed to a one month rent waiver for folks who

lost their job, and we've continued to work with the Resident Services and Property Management staff to connect residents to state and local resources for rent relief. Even with these tools, we are not at the place where residents are fully caught up with their rents.

V. Meeting Agenda

2021 Budget Draft

Jodi Bogen presented the 2021 Budget Draft. A resolution will come to the Board in December to approve the budget for 2021.

Jodi presented the following questions to the Board:

1. Are the general budget assumptions appropriate?
 - a. Answer: In Agreement
2. Do you support the Operating Reserve target of \$3,000,000 and Replacement Reserve target of \$3,500 per unit consistent with prior years?
 - a. Answer: In Agreement
3. Do you support reflecting the \$300,000 use of unrestricted Development Equity Funds to balance projected 2021 operating cash? This use will be dependent upon actual cash need.
 - a. Answer: In Agreement
4. Do you support continuing the separate Insurance Reserve to mitigate risk due to higher insurance deductibles and increasing that reserve from \$500,000 to \$800,000 funded through one-time cashflow expected in April 2021 due to the West End LIHTC Partnership having no debt service payment during its 2020 construction period?
 - a. Answer: In Agreement

Moving to Work (MTW) Annual Plan Final Approval

Jeremy Durham presented on the MTW 2021 Annual Plan on behalf of Karen Kreutzberg. Jeremy gave an overview of the MTW program and how BHP has implemented different activities throughout the years. This year there were no new changes proposed as last year's changes are still being implemented due to COVID-19.

COMMISSIONER LEVY MADE A MOTION TO APPROVE THE MOVING TO WORK (MTW) ANNUAL PLAN RESOLUTION #2020-13. COMMISSIONER GRIFFIN SECONDED THE MOTION.

The motion passed unanimously.

Inducement Resolution for Tantra Lake Apartments

Laura Sheinbaum presented on the Inducement Resolution for Tantra Lake Apartments, Resolution #2020-14.

COMMISSIONER WALKER MADE A MOTION TO APPROVE THE MOVING TO WORK (MTW) ANNUAL PLAN RESOLUTION #2020-14. COMMISSIONER BISSONETTE SECONDED THE MOTION. The motion passed unanimously.

VI. Board Matters

Resident Representative Council Update

Commissioner Griffin reported for the Resident Representative Council. Commissioner Griffin stated that Ingrid Castro Campos gave a presentation for the RRC on the Family Sites and the focus was on how to get residents at those communities involved. There were three COVID-19 cases at one of the senior sites and they were handled very professionally and safely by staff. Commissioner Griffin mentioned that René Brodeur will join the RRC meeting.

Announcements and Other Items from the Board

Jeremy mentioned that Mt. Calvary was not approved for the tax credit awards. Jeremy and Laura did a debrief with CHFA, who said that the project was very competitive, and Jeremy and Laura solicited feedback on how the project could be even more competitive in 2021.

Jeremy and the Board thanked Commissioner Wallach for his time, work, and dedication to the Board of Commissioners of BHP.

Additions to the Agenda

There were no additions to the Agenda.

Future Board Items

There were no additions to the Future Board Items.

VII. Adjourn

COMMISSIONER LEVY MADE A MOTION TO ADJOURN THE MEETING OF THE BOARD OF COMMISSIONERS. COMMISSIONER GRIFFIN SECONDED THE MOTION. The motion passed unanimously.

The meeting of the Board of Commissioners adjourned at 11:47 AM

Seal
DATE: 11/18/2020

DocuSigned by:
Richard E. Harris
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R. E. Harris
Chairperson, Board of Commissioners
Boulder Housing Partners

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JD
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Jeremy Durham
Executive Director

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Jason P. Acuña
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Jason Acuña
Recording Secretary