

**BOULDER HOUSING PARTNERS**  
**Meeting of the Board of Commissioners**  
**May 13, 2020 9:00 a.m.**  
**Location: <https://zoom.us/j/96864318407>**

Commissioner Harris	Jeremy Durham	Others Present:
Commissioner Adams	Penny Hannegan	
Commissioner Bissonette	Jodi Bogen	
Commissioner Griffin	René Brodeur	
Commissioner Levy	Laura Sheinbaum	
Commissioner McCord	Tim Beal	
Commissioner Schoenfeld	Karen Kreutzberg	
Commissioner Walker	Karin Stayton	
Commissioner Wallach	Jason Acuña	

**I. Call to order and Determination of a Quorum**

Commissioner Harris called the meeting of the Board of Commissioners to order at 9:11 a.m. A quorum was declared.

Commissioner Levy noted that the Framework for Decision Making is included in every Board Packet. This is a helpful guide, especially for new commissioners, as it illustrates the scope of decision making for the Board of Commissioners.

**II. Public Participation**

There was no public participation. The Zoom Board Meeting information was posted on the main BHP website ([boulderhousing.org](http://boulderhousing.org)).

**III. Approval of the Meeting Minutes**

Consent agenda items approved:

1. Minutes from April 8, 2020

**COMMISSIONER WALLACH MOVED TO APPROVE THE MINUTES FROM APRIL 8, 2020.**

**COMMISSIONER GRIFFIN 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 first quarter of the financials for the organization and answered questions from the Board.

**V. Meeting Agenda**

Jeremy and Jodi presented on BHP's financial position during the COVID-19 pandemic.

**Rental Income from April/May**

Jeremy explained that most BHP residents found a way to pay their rent for the months of April and May. Residents who have been directly impacted by the situation in terms of unemployment and loss of income, do have a credit for the month of May.

Jeremy explained that there are three main financial factors supporting residents: the stimulus fund, unemployment insurance, and the support of Boulder County and the Emergency Family Assistance Association (EFAA). With the uncertainty of the current situation, and to be well prepared, BHP has projected the worst-case financial scenario with 20% unemployment and not receiving federal aid.

Jodi broke down the different kinds of rent subsidies from BHP households: 47.4% have vouchers, 10.4% other subsidy (PH, PBC), and 42.4% no voucher or subsidy.

BHP has been reaching out to residents to inform them of the different resources available to people affected by COVID-19. So far, 193 households have reported financial loss. BHP created the Rent Relief Program as a quick implementation of support in case some people were not able to reach EFAA or Boulder County in time.

### **Rent Relief Program**

Jodi explained what the eligibility requirements were for households to qualify for this assistance:

- Have lost a significant amount of income due to COVID-19
- Unable to adjust their rent by recertifying in a voucher program or Public Housing
- Applied for unemployment insurance, if eligible

### **Housing Choice Voucher (HCV) Program Update**

Karen Kreutzberg explained that the HCV Team's goal was for the response to participants to be quick and easy. The HCV Team created an affidavit to provide 60 days temporary relief by removing income lost due to COVID-19 from the rent calculation. Affidavits continue to be submitted to the HCV team – these will be processed for June and July

### **Organizational Risk Projections (Short Term, Medium Term, Long Term)**

Jodi gave an explanation of the organization's risk projections based on BHP's operating reserves. Jodi stated that BHP's cost savings from curtailed discretionary expenses have been: \$255,000 or 2% of overall budget.

Jodi gave an update on the Ciclo lease up: there have been 16 approved applications, eight applications in process, and 14 available units. The Property Management Department is working closely with investors and consultants to make sure people will be able to easily move in.

BHP has also received an additional admin fee funding from HUD of \$190,834 which can be used for COVID-19 related expenses.

Jeremy and Jodi explained analysis done by BHP for the stress testing reduction in market rate rents – full rent vs. 10% reduction vs. 15% reduction.

## **VI. Board Matters**

### Resident Representative Council Update

Commissioner Griffin reported for the Resident Representative Council. The RRC will work on the bylaws when face to face meetings are possible. Meetings are continued to be done by email.

Board Announcements

Commissioner Levy said that the State of Division of Housing has opened their application to the advisory committee. The link to the application for anyone interested was sent to the commissioners via email:

<https://drive.google.com/file/d/1yigBI3rVCGbnT3CBmo6jNIVKJXOxzekH/view>

Additions to the Agenda

There were no additions to the agenda.

Future Board Items

The Commissioners discussed setting aside time to discuss the Framework for Decision Making. Commissioner Schoenfeld suggested that the Commissioners could meet separately to discuss the Framework for Decision Making to not take away staff time.

**VII. Adjourn**

**COMMISSIONER WALKER 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 11:52 a.m.

Seal  
DATE: 5/13/2020

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*R. E. Harris*  
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Dick Harris  
Chairperson, Board of Commissioners  
Boulder Housing Partners

DocuSigned by:  
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Jeremy Durham  
Executive Director

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*Jason Acuña*  
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Jason Acuña  
Recording Secretary