

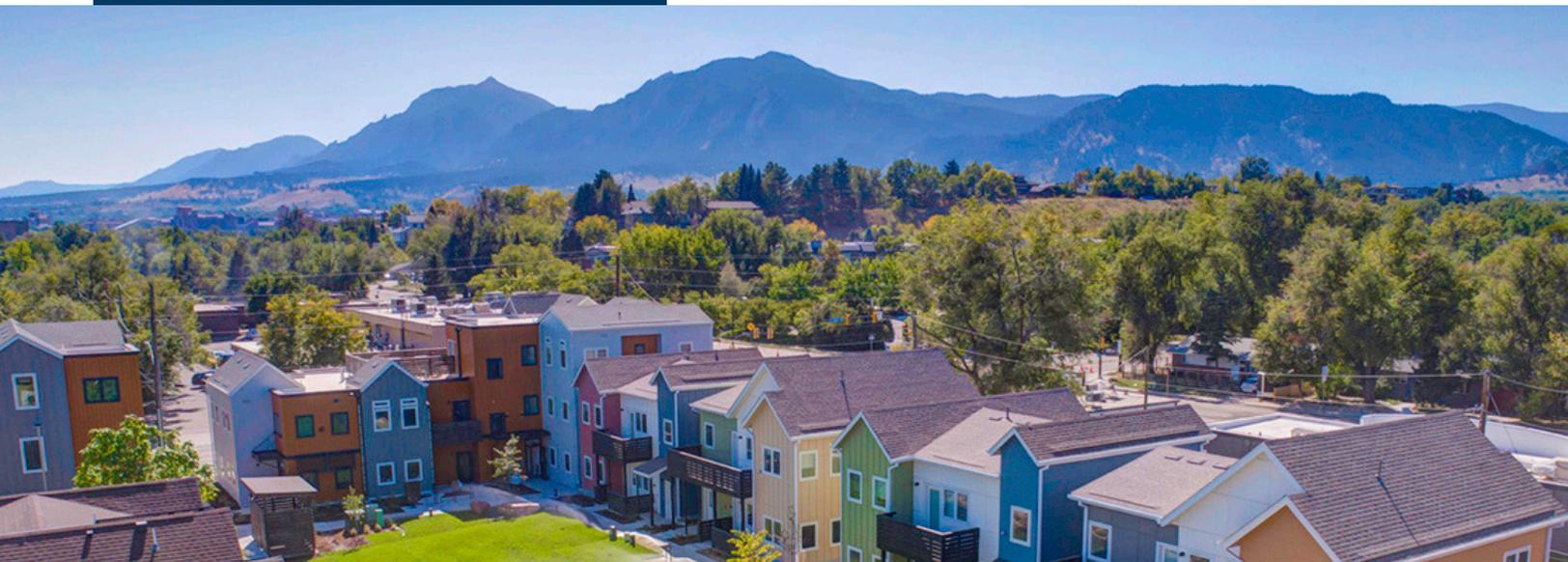


BOULDER
HOUSING
PARTNERS

BOARD OF COMMISSIONERS MEETING

September 14, 2022

*4800 N. Broadway
Boulder, CO 80304*





Board of Commissioners Meeting

Boulder Housing Partners
4800 N. Broadway, Boulder, CO 80304
September 14, 2022 | 9:00 a.m. - 11:00 a.m.

AGENDA

		Page #
9:00-9:30	Standing Agenda and Meeting Items	
	1. Call to Order and Determination of a Quorum	
	2. Public Participation	
	3. Partnership Awards	5
	4. Approval of Minutes from July 13, 2022	6
	5. Finance and Operations Update	15
9:30-10:45	Meeting Agenda	
	1. Colorado Election Law Overview by Dave Heisterkamp	
	2. Final 2023 Moving to Work Annual Plan	25
	3. Private Activity Bonds, Carryforward Resolution #2022-10	54
10:45-11:00	Board Matters	
	1. Resident Representative Council Update	
	2. BHP Foundation Board Update	
	3. Announcements and Other Items from the Board	
	4. Upcoming Conference Opportunities	64
	5. Future Board Items and Board Calendar	65
11:30	Adjournment	



Reunión de la Junta de Comisionados

Boulder Housing Partners
4800 N. Broadway, Boulder, CO 80304
September 14, 2022 | 9:00 a.m. - 11:00 a.m.

AGENDA

		Página
9:00-9:30	Agenda Permanente y Puntos de la Reunión	
	1. Llamado al Orden y Determinación de Quórum	
	2. Participación del Público	
	3. Premios para Socios	5
	4. Aprobación del Acta del 13 de julio de 2022	6
	5. Actualización de Finanzas y Operaciones	15
9:30-10:45	Agenda de la Reunión	
	1. Descripción General de la Ley Electoral de Colorado por Dave Heisterkamp	25
	2. Plan Anual Definitivo de Moving to Work (MTW) para 2023	54
	3. Bonos de Actividad Privada Resolución #2022-10	
10:45-11:00	Asuntos de la Junta de Comisionados	
	1. Actualización del Consejo de Representantes de Residentes	
	2. Actualización de la Junta de Comisionados de la Fundación de BHP	
	3. Anuncios y Otros Elementos de la Junta de Comisionados	64
	4. Próximas Oportunidades de Conferencias	65
	5. Elementos Futuros de La Junta y Calendario de la Junta	
11:30	Aplazamiento	

Strategic Framework

BOULDER HOUSING PARTNERS



VISION To help create a **diverse, inclusive, & sustainable** Boulder.

MISSION To provide quality, affordable homes and foster thriving Boulder communities.

CORE BELIEFS

- We believe in the **power of having a home**.
- We believe in **opportunity for all**.
- We celebrate our **diversity**.
- We believe our work is **one part of a broader solution** to a thriving community.
- We believe in keeping our **impact on the environment small**.
- We believe in working as **one team**.

STRATEGIES.....

Support Residents & Strengthen Communities

We provide high-quality customer service, treating all people with kindness, respect, and dignity. We foster partnerships with residents, participants, and local organizations to increase opportunities and strengthen the broader community.

Increase Affordable Housing Opportunities

We seek to meet the changing housing needs of our community. Our expertise is affordable and attainable rental housing. We work in collaboration with the City of Boulder to address community housing goals and provide opportunities that would not otherwise be available in the local market. We are agile and responsive to opportunities, providing permanently affordable homes through development, acquisition, and vouchers.

Steward our Resources Effectively

We are diligent stewards of public resources and champions for those who need them. We manage our resources through effective business practices, strategic asset management, community collaborations, environmental stewardship, and innovative systems that bring clarity and focus to our work.

Cultivate an Outstanding Workplace

We create a positive workplace culture, striving to attract and retain the best employees. We support wellness and balance in employees' lives and we cultivate the creativity, passions, and unique skills of our team members.



4800 N. Broadway, Boulder, CO 80304
Phone: 720-564-4610
Fax: 303-939-9569
www.boulderhousing.org
Hearing Assistance: 1-800-659-3656

FRAMEWORK FOR DECISION MAKING

When evaluating decisions or determining what matters BHP should spend time on, in accordance with our fiduciary duties to always act in the best interest of the organization, we consider the following questions:

1. Does this idea/action item further the goals of the organization?
2. Is this relevant and helpful for our constituents/customers?
3. What is the impact on staff?
4. What is the impact on budgets?
5. Is it strategic or operational?
6. Is this within our span of control?

BOULDER HOUSING PARTNERS PARTNERSHIP AWARDS

The BHP Partnership Awards program recognizes the efforts of individuals, businesses, corporate partners, and non-profit and governmental agencies for their support of BHP and its mission. The award winners in the category of non-profit, governmental agency, and volunteer partners who make a difference are:



Resident Partner: Ana Speirs
Presented By: Claudia Perez-Rogero

Ana Speirs is an impactful leader in her Boulder Housing Partners community, who brings dedication, perseverance, and an inspiring service-oriented approach to her community. Since Ana came to live at Broadway East, she has found numerous ways to support others. She collaborates with community partners, such as Boulder Food Rescue on food delivery distribution, and also coordinates activities for kids, such as community clean-up days and field trips to museums, planetariums, and Growing Gardens. Her incredible leadership skills and her selfless commitment to continuing Boulder Housing Partners' mission as a volunteer leader are genuinely unique. She has inspired fellow neighbors and continues to promote a sense of community for all at Broadway East and other BHP communities, as a BHP Foundation Board member and member of the Resident Representative Council. We are grateful for her service, time, and talents that support BHP community members.

Legacy Partner: Thom Krueger & Sheila Goetz
Presented By: Laura Sheinbaum & Jessica Kenney

Thom Krueger and Sheila Goetz are owners of a duplex in the University Hill neighborhood of Boulder. In support of Boulder Housing Partners' mission, Thom and Sheila have generously chosen to make a future gift of their duplex to BHP. This will ensure that two homes in University Hill will be permanently covenanted as affordable housing. Thom and Sheila's gift directly supports BHP's mission to provide quality, affordable homes and foster thriving Boulder communities.

Business Partner: chfareach
Presented By: Julia Arencibia

The Colorado Housing and Finance Authority (CHFA) has been an important partner for Boulder Housing Partners for many years. CHFA team member Belinda Waldron, who coordinates the chfareach training and membership program, always goes above and beyond to support staff trainings for Boulder Housing Partners (BHP). chfareach trainings are instrumental in supporting BHP staff, and multi-family property staff statewide, with important information, updates, and education about the affordable housing industry. Belinda Waldron and chfareach have also recently supported BHP trainings by covering part of the cost of the Unconscious Bias training BHP provided to all employees this summer.

BOULDER HOUSING PARTNERS
Meeting of the Board of Commissioners
July 13, 2022 | 9:00 a.m.
4800 N. Broadway, Boulder, CO 80304

Board meetings are held the second Wednesday of each month, beginning at 9:00 am, at the BHP main office (4800 Broadway, Boulder, CO 80304), unless otherwise noted. Board meetings are open to everyone and include time for public participation as provided on the agenda.

For Spanish interpretation during the Board of Commissioners meeting, please contact us at 720-564-4610 the Friday before the Board meeting to schedule the service.

Commissioner Walker	Jeremy Durham	Others Present:
Commissioner Adler	Daniel Nuñez	Timothy Thomas
Commissioner Bissonette	Dean Rohr	
Commissioner Block	Jason Acuña	
Commissioner Cooper	Jodi Bogen	
Commissioner Griffin	Karen Brunner	
Commissioner Lord	Karin Stayton	
Commissioner Schoenfeld	Laura Sheinbaum	
Commissioner Wallach	Joshua McVay	
	Lyndall Ellingson	

I. Call to order and Determination of a Quorum

Commissioner Walker 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) in English and Spanish.

Timothy Thomas, a current resident at BHP's Madison community, said that he is a schoolteacher and political scientist, and activist. The Madison community went through a recent renovation and would like a more proactive approach with the upkeep of the property. He requested a better way to reach the Board, including an email address, and the timing of monthly Board meetings.

Commissioner Griffin invited Tim to the monthly Resident Representative Council.

III. Approval of the Meeting Minutes

Consent agenda items approved:

1. Minutes from June 15, 2022

COMMISSIONER BISSONETTE MOVED TO APPROVE THE MINUTES FROM JUNE 15, 2022. COMMISSIONER LORD SECONDED THE MOTION. The motion to approve the minutes passed unanimously.

IV. Financial Dashboard

Jodi Bogen, Chief Financial Officer, went over the financial dashboard for May 2022 and answered questions from the Board.

V.Meeting Agenda

Draft 2023 Moving to Work Annual Plan

Karen Brunner, MTW, and Federal Policy Director presented the draft 2023 Moving to Work (MTW) Annual Plan and answered questions from the Board. Karen mentioned that there are no new proposed activities and that we added the Arapahoe Court disposition (under voluntary conversion for next year), and the projection of project-based vouchers at Mt. Calvary. Karen said that the draft will be posted for public review in August with a public hearing on August 17. It will then come to the Board in September for approval.

Commissioner Schoenfeld asked what was meant by 'vulnerability' in the annual plan. Karen said that it pertains to mental health, health, economic status, housing stability, etc. Karin Stayton, Director of Resident Services, added BHP has worked with the Emergency Family Assistance Association (EFAA) to prioritize families experiencing homelessness as well as all children between the ages of zero and five. This partnership also focuses on families suffering from domestic violence, substance abuse, and disconnection from the community.

Diagonal Plaza Bond Inducement Resolution #2022-6

Laura Sheinbaum, Director of Real Estate and Development presented the Diagonal Plaza Bond Inducement Resolution and answered questions from the Board.

Laura said that Resolution #2022-6 would allow for the future issuance of Private Activity Bonds which will be used to finance the construction of 73 units of affordable housing at 3320 28th St. – the Diagonal Plaza Redevelopment. The location is adjacent to BHP's Diagonal Court community. Laura mentioned that the Tramwell Crowe Residential development will be mixed-use with a retail component.

Additionally, Laura presented some pictures of the before and after of the renovations at Tantra Lake Apartments and the progress. We are doing rolling relocations, meaning we work with four units at a time and move these residents to temporary apartments at the property, and then the next week we do the same thing. We also have a relocation specialist who helps with this transition.

COMMISSIONER COOPER MOVED TO APPROVE RESOLUTION #2022-6. COMMISSIONER ADLER SECONDED THE MOTION. The motion to approve the minutes passed unanimously.

Project-Based Vouchers for Permanently Supportive Housing at RallySport Redevelopment (2727 29th Street) Resolution #2022-7

Laura and Karen presented the Project-Based Vouchers for Permanently Supportive Housing (PSH) at the RallySport Redevelopment and answered questions from the Board. The resolution proposes project basing ten BHP vouchers at RallySport to serve households experiencing homelessness. The project basing of these vouchers enables BHP to increase PSH units, improve the project's competitiveness in the CHFA application process, and ensure that BHP is responsive to community needs.

Commissioner Wallach asked if there's a record of outcomes for housing formerly homeless individuals. It was noted that this depends on the type of voucher and program. BHP publishes an annual report on the Lee Hill Permanent Supportive Housing community every year.

Commissioner Schoenfeld asked whether there's a requirement for someone who has a project-based voucher to accept the services provided. Karen explained that we encourage people to accept services, but it is not a requirement.

COMMISSIONER BISSONETTE MOVED TO APPROVE RESOLUTION #2022-7. COMMISSIONER WALLACH SECONDED THE MOTION. The motion to approve the minutes passed unanimously.

Mt. Calvary Financial Closing Resolution #2022-8

Laura Sheinbaum presented the Mt. Calvary Financial Closing and answered questions from the Board.

Laura said that we anticipate closing late summer/early fall for 60 units of senior housing with 15 dedicated to seniors exiting homelessness. Construction is planned to begin after the financial closing and occupancy would start in early 2024.

Laura explained more about the financing, including the tax credit structure. In this project, BHP is the owner, developer, and property manager.

COMMISSIONER WALLACH MOVED TO APPROVE RESOLUTION #2022-8. COMMISSIONER GRIFFIN SECONDED THE MOTION. The motion to approve Resolution #2022-8 passed unanimously.

VI. Board Matters

Resident Representative Council Update

Commissioner Griffin said that the RRC discussed the following items:

- Walnut Place has had issues on-site with individuals experiencing homelessness.
- One of the RRC members and Foundation Board members will attend the Housing Colorado Conference.
- The RRC would like to continue rotating meetings but also have Zoom capability.
- The RRC is interested in doing a BHP site tour.

Commissioner Schoenfeld asked if the RRC has considered holding meetings at different times or alternating times, including some evenings Commissioner Griffin said that they are looking into the option.

BHP Foundation Board Update

Commissioner Schoenfeld reported for the BHP Foundation Board. The Foundation discussed the following topics:

- The Foundation Board has not met since June and will meet in August.
- The DEI and Marketing subcommittees have been meeting.
- Karin Stayton and Jason Acuña will be organizing a site tour for the fall.
- The Frasier Community Resource Fund has granted the Foundation \$20,000 to support older adults through its 'Seniors for Seniors' Advisory Committee. This award application was led by Lyndall Ellingson, Resident Service Program Manager, and Jim Topping who has fostered this connection between the Foundation and Frasier. \$5,000 of these funds will be used for raised garden beds at the Northport Community and the other funds will be used for emergency funds.

Announcements and Other Items from the Board

There were no announcements from the Board.

Conference Opportunities

Commissioner Walker and Jeremy said that Commissioners can email Jason Acuña if they are

interested in attending any conference opportunities.

Commissioner Schoenfeld said that CU Boulder is screening a documentary film called 'A Decent Home' which focuses on issues of class and economic (im)mobility through the lives of mobile home park residents.

Future Board Items

Jeremy mentioned that the Board will recess in August. We will have a Board meeting in September and a Board retreat on October 19.

VII. Executive Session

Commissioner Lord recused herself from the Executive Session due to her law firm working with the related subject matter. Commissioner Block also recused himself.

COMMISSIONER BISSONETTE MADE A MOTION TO RECESS INTO EXECUTIVE SESSION PER COLORADO STATUTE PURSUANT TO C.R.S. 24-6-402(4)(a) TO DISCUSS REAL ESTATE MATTERS. COMMISSIONER WALLACH SECONDED THE MOTION. The motion passed unanimously.

The Board recessed at 11:15 a.m. into Executive Session as per Colorado Statue C.R.S. 24-6- 402(4)(a) to discuss Real Estate Matters.

COMMISSIONER WALLACH MADE A MOTION TO ADJOURN THE EXECUTIVE SESSION OF THE BOARD OF COMMISSIONERS. COMMISSIONER BISSONETTE SECONDED THE MOTION. The motion passed unanimously.

The Board met in executive session for 9 minutes at which time the only matters discussed were those related to Personnel Matters.

COMMISSIONER BISSONETTE MOVED TO APPROVE RESOLUTION #2022-9. COMMISSIONER WALLACH SECONDED THE MOTION. The motion to approve the resolution passed unanimously.

VIII. Adjourn

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

The meeting of the Board of Commissioners adjourned at 11:25 a.m.

Seal
DATE: 7/13/2022

Jeremy Durham
Executive Director

Bob Walker
Chairperson, Board of Commissioners
Housing Authority of the City of Boulder

Jason Acuña
Recording Secretary

BOULDER HOUSING PARTNERS
Reunión Anual de la Junta de Comisionados
13 de julio de 2022 | 9:00 a.m.
4800 N. Broadway, Boulder, CO 80304

Las reuniones de la junta se llevan a cabo el segundo miércoles de cada mes, a partir de las 9:00 am, en la oficina principal de BHP (4800 Broadway, Boulder, CO 80304), a menos que se indique lo contrario. Las reuniones de la junta están abiertas a todos e incluyen tiempo para participación pública según lo dispuesto en la agenda.

Para interpretación en español durante la reunión de la Junta de Comisionados, contáctenos al 720-564-4610 el viernes anterior a la reunión de la Junta para programar el servicio.

Commissioner Walker	Jeremy Durham	Otros Presente:
Commissioner Adler	Daniel Nuñez	Timothy Thomas
Commissioner Bissonette	Dean Rohr	
Commissioner Block	Jason Acuña	
Commissioner Cooper	Jodi Bogen	
Commissioner Griffin	Karen Brunner	
Commissioner Lord	Karin Stayton	
Commissioner Schoenfeld	Laura Sheinbaum	
Commissioner Wallach	Joshua McVay	
	Lyndall Ellingson	

I. Llamado al Orden y Determinación de un Quórum

El Comisionado Walker dio inicio a la reunión de la Junta de Comisionados a las 9:03 a.m. Se declaró un quórum.

II. Participación Pública

La información de la reunión de la Junta de Zoom se publicó en el sitio web principal de BHP (boulderhousing.org).

Timothy Thomas, un residente actual de la comunidad de Madison de BHP, dijo que es maestro de escuela, politólogo y activista. La comunidad de Madison pasó por una renovación reciente y Tim dijo que le gustaría que todos fueran más proactivos con el mantenimiento de la propiedad. Le gustaría una mejor manera de comunicarse con la Junta, incluyendo una dirección de correo electrónico y el horario de las reuniones mensuales de la Junta.

La Comisionada Griffin invitó a Tim al Consejo de Representantes Residentes que ocurre mensualmente (RRC por sus siglas en inglés).

III. Aprobación del Acta de la Reunión

Puntos de la agenda de consentimiento aprobados:

1. Acta del 15 de junio de 2022

EL COMISIONADO BISSONETTE SE MOVIÓ PARA APROBAR EL ACTA DEL 15 DE JUNIO DE 2022. LA COMISIONADA LORD APOYÓ LA MOCIÓN. La moción para aprobar el acta pasó por unanimidad.

IV. Tablero Financiero

Jodi Bogen, directora financiera, revisó el tablero financiero de marzo 2022 y respondió preguntas de la Junta.

V. Agenda de la Reunión

Borrador del Plan Anual de Moving to Work 2023

Karen Brunnemer, directora de póliza federal y de MTW presentó el borrador del Plan Anual de Moving to Work (MTW) de 2023 y respondió las preguntas de la Junta. Karen mencionó que no hay nuevas actividades propuestas, y que agregamos la disposición de Arapahoe Court (bajo conversión voluntaria para el próximo año), y la proyección de vales basados en proyectos en Mt. Calvary. Karen dijo que el borrador se publicará para revisión pública en agosto con una audiencia pública para el 17 de agosto. Luego llegará a la Junta en septiembre para su aprobación.

La Comisionada Schoenfeld preguntó qué se significa el uso de “vulnerabilidad” en el plan anual. Karen dijo que se relaciona con la salud mental, la salud, el estado económico, la estabilidad de la vivienda, etc. Karin Stayton, directora de servicios para residentes, agregó que BHP ha trabajado con la Asociación de Asistencia Familiar de Emergencia (EFAA por sus siglas en inglés) para priorizar a las familias sin hogar, así como a todos los niños entre las edades de cero y cinco años. Esta asociación también se enfoca en familias que sufren violencia doméstica, abuso de sustancias y desconexión con la comunidad.

Resolución Incentivo Bono Diagonal Plaza #2022-6

Laura Sheinbaum, directora de bienes raíces y desarrollo, presentó la Resolución de Inducción de Bonos de Diagonal Plaza y respondió preguntas de la Junta.

Laura dijo que la Resolución #2022-6 permitiría la futura emisión de Bonos de Actividad Privada que se utilizarán para financiar la construcción de 73 unidades de vivienda asequible en 3320 28th St. – Reurbanización de Diagonal Plaza. La ubicación es adyacente a la comunidad de Diagonal Court de BHP. Laura mencionó que el desarrollo residencial Tramwell Crowe será de uso mixto con un componente comercial.

Además, Laura presentó algunas fotos del antes y el después de las renovaciones en Tantra Lake Apartments y el progreso. Estamos realizando reubicaciones continuas, lo que significa que trabajamos con cuatro unidades a la vez y trasladamos a estos residentes a apartamentos temporales en la propiedad, y luego la próxima semana hacemos lo mismo. También contamos con un especialista en reubicación que ayuda con esta transición.

LA COMISIONADA COOPER MOVIMIENTO A APROBAR LA RESOLUCIÓN #2022-6. LA COMISIONADA ADLER SECUNDÓ LA MOCIÓN. La moción para aprobar el acta fue aprobada por unanimidad.

Vales Basados en Proyectos para Viviendas de Apoyo Permanente en la Remodelación de Rallysport (2727 29th Street) Resolución N.º 2022-7

Laura y Karen presentaron los Vales Basados en Proyectos para Viviendas de Apoyo Permanente (PSH por sus siglas en inglés) en la Reurbanización de RallySport y respondieron preguntas de la Junta. La resolución propone un proyecto basado en diez cupones de BHP en RallySport para servir a los hogares sin hogar. La base del proyecto de estos vales permite a BHP aumentar las unidades de PSH, mejorar la competitividad del proyecto en el proceso de solicitud de CHFA y garantizar que BHP responda a las necesidades de la comunidad.

El Comisionado Wallach preguntó si hay un registro de los resultados de viviendas para personas que

anteriormente estaban sin hogar. Se señaló que esto depende del tipo de bono y del programa. BHP publica un informe anual sobre la comunidad de vivienda de apoyo permanente de Lee Hill todos los años.

La Comisionada Schoenfeld preguntó si existe un requisito para que alguien que tiene un vale basado en un proyecto acepte los servicios prestados. Karen explicó que alentamos a las personas a aceptar los servicios, pero no es un requisito.

EL COMISIONADO BISSONETTE MOVIMIENTO APROBAR LA RESOLUCIÓN #2022-7. EL COMISIONADO WALLACH APOYO LA MOCIÓN. La moción para aprobar el acta fue aprobada por unanimidad.

Resolución de Cierre Financiero de Mt. Calvary #2022-8

Laura Sheinbaum presentó el cierre financiero de Mt. Calvary y respondió preguntas de la Junta.

Laura dijo que anticipamos cerrar a fines del verano o principios del otoño para 60 unidades de viviendas para personas mayores con 15 dedicadas a personas mayores que salen de la falta de vivienda. Está previsto que la construcción comience después del cierre financiero y la ocupación comenzaría a principios de 2024.

Laura explicó más sobre el financiamiento, incluida la estructura de crédito fiscal. En este proyecto, BHP es propietario, desarrollador y administrador de la propiedad.

EL COMISIONADO WALLACH MOVIMIENTO PARA APROBAR LA RESOLUCIÓN #2022-8. LA COMISIONADA GRIFFIN SECUNDÓ LA MOCIÓN. La moción para aprobar la Resolución #2022-8 fue aprobada por unanimidad.

VI. Asuntos de la Junta

Novedades del Consejo de Representantes de Residentes

La Comisionada Griffin informó para el Consejo de Representantes Residentes. El RRC discutió los siguientes temas:

- Walnut Place ha tenido problemas en el sitio con personas sin hogar
- Uno de los miembros de la RRC y los miembros de la Junta de la Fundación asistirán a la Conferencia de Vivienda Colorado.
- Al RRC le gustaría continuar rotando las reuniones, pero también tener la capacidad de Zoom.
- El RRC está interesado en hacer un recorrido por el sitio de BHP.

La Comisionada Schoenfeld preguntó si el RRC ha considerado celebrar reuniones en diferentes horarios o en horarios alternos, incluidas algunas noches. El comisionado Griffin dijo que están considerando la opción.

Novedades de la Fundación de la Junta

La Comisionada Schoenfeld informó para la Junta de la Fundación BHP. La Fundación discutió los siguientes temas:

- La Fundación no se reúne desde junio y se reunirá en agosto.
- Se han estado reuniendo los subcomités DEI y Marketing.
- Karin Stayton y Jason Acuña organizarán un recorrido por los sitios para el otoño.
- El Frasier Community Resource Fund ha otorgado a la Fundación \$20,000 para apoyar a los adultos mayores a través de su Comité Asesor "Seniors for Seniors". Esta solicitud de premio fue dirigida por Lyndall Ellingson, administradora del programa de servicios para residentes, y

Jim Topping, quien ha fomentado esta conexión entre la Fundación y Frasier. \$5,000 de estos fondos se utilizarán para camas de jardín elevadas en la comunidad de Northport y los otros fondos se utilizarán para fondos de emergencia.

Anuncios y Otros Elementos de la Junta

No hubo anuncios de la Junta.

Oportunidades de Conferencias

El Comisionado Walker y Jeremy dijeron que los Comisionados pueden enviar un correo electrónico a Jason Acuña si están interesados en asistir a alguna conferencia.

La Comisionado Schoenfeld dijo que CU Boulder está proyectando una película documental llamada 'A Decent Home' que se enfoca en cuestiones de clase y (in)movilidad económica a través de las vidas de los residentes del parque de casas móviles.

Elementos Futuros de la Junta

Jeremy mencionó que la Junta tendrá un receso en agosto. Tendremos una reunión de la Junta en septiembre y un retiro de la Junta el 19 de octubre.

IX. Sesión Ejecutiva

La Comisionada Lord se recusó de la Sesión Ejecutiva debido a que el bufete de abogados trabaja en el tema relacionado. El comisionado Block también se recusó.

EL COMISIONADO BISSONETTE HIZO UNA MOCIÓN PARA HACER UN RECESO EN LA SESIÓN EJECUTIVA SEGÚN EL ESTATUTO DE COLORADO DE CONFORMIDAD CON C.R.S. 24-6-402(4)(a) PARA DISCUTIR ASUNTOS DE BIENES RAÍCES. EL COMISIONADO WALLACH APOYO LA MOCIÓN. La moción fue aprobada por unanimidad.

La Junta hizo un receso a las 11:15 a. m. en la Sesión Ejecutiva según el Estatuto de Colorado C.R.S. 24-6-402(4)(a) para discutir Asuntos de Bienes Raíces.

EL COMISIONADO WALLACH HIZO UNA MOCIÓN PARA APLAZAR LA SESIÓN EJECUTIVA DE LA JUNTA DE COMISIONADOS. EL COMISIONADO BISSONETTE SECUNDÓ LA MOCIÓN. La moción fue aprobada por unanimidad.

La Junta se reunió en sesión ejecutiva durante 9 minutos, momento en el cual los únicos asuntos discutidos fueron los relacionados con Asuntos de Personal.

EL COMISIONADO BISSONETTE MOVIMIENTO A APROBAR LA RESOLUCIÓN #2022-9. COMISIONADO WALLACH SEGUNDO. La moción fue aprobada por unanimidad.

X. Aplazar

LA COMISIONADA COOPER HIZO UNA MOCIÓN PARA APLAZAR LA REUNIÓN DE LA JUNTA DE COMISIONADOS. EL COMISIONADO WALLACH APOYO LA MOCIÓN. La moción fue aprobada por unanimidad.

La reunión de la Junta de Comisionados terminó a las 11:25 a.m.

Sello
FECHA: 13 de julio de 2022

Bob Walker
Presidente de la Junta de Comisionados
Autoridad de Vivienda de la Ciudad de Boulder

Jeremy Durham
Director Ejecutivo

Jason Acuña
Secretario de Actas



FINANCE SUMMARY

July 2022

BHP
Statement of Activities
Year to Date - July 31, 2022

Note; Blue type reflects new or updated information from prior reports

	YTD Actual	YTD Budget	Variance \$	% Var	Ref	Variance Explanation
PROPERTY & VOUCHER MANAGEMENT OPERATIONS						
REVENUE (Excludes HAP)						
Operations Revenue						
Tenant Dwelling Rental	\$ 5,584,338	\$ 5,291,308	\$ 293,030	6%	A	Tantra not budgeted for month of April; \$99K, YTD; \$158K higher, plus annual \$50K lease fee received at closing of GSA property acquisition; Excluding those items; Favorable tenant rental variance = \$152K or 2.9%
HUD-Operating Subsidy	76,220	8,750	67,470	771%	B	Favorable variance due to HUD including Asset Repositioning Fee income in Operating Subsidy; prior years this income was included in CFP grant funds, hence not included in budget
Total Operations Revenue	5,660,558	5,300,058	360,500	7%		
Fee Revenue						
Property Mgmt & Asset Mgmt Fees	340,274	335,035	5,239	2%		
Mgmt Fees - Tax Credits & S8	724,831	745,493	(20,662)	-3%		
Res Svc Income	281,398	263,818	17,580	7%		
Total Fee Revenue	1,346,502	1,344,345	2,157	0%		
Grants and Subsidies						
HCV - Admin Fees	765,272	657,550	107,722	16%	C	Increased admin fee rate funding increased 6% over prior year rates, not budgeted. New rates provided in April 2022 retroactive to beginning of 2022, plus new vouchers; Emergency Housing Voucher programs \$42K favorable variance
Non Federal Grants and Donations	80,229	73,445	6,784	9%		
Total Grants and Subsidies	845,501	730,995	114,506	16%		
Other Revenue						
Tenant Fees and Utility Reimbursements	271,323	175,528	95,795	55%	D	Utility billing services favorable \$42K; Tantra, not budgeted \$30K, other properties favorable by 12K due to first year at several properties Maintenance billing for Voucher related HQS inspections exceed budget by \$19K, plus workorder and other fees exceed budget by \$32K
Maint Charges to Prop	1,255,198	1,270,966	(15,767)	-1%		
Miscellaneous Revenue	1,165	54,297	(53,132)	-98%	E	Actuals include a \$73K reduction of revenue due to correction of prior period non cash entry. Excluding this non cash adjustment results in \$19K or 37% favorable variance. Budgets for Miscellaneous revenue reflect conservative amounts
Total Other Revenue	1,527,686	1,500,791	26,896	2%		
Total Operating Revenue Excluding HAP	9,380,247	8,876,189	504,058	6%		
EXPENSES (Excludes HAP)						
Salaries and Benefits	4,166,664	4,268,453	101,789	2%		
Total Salaries and Benefits	4,166,664	4,268,453	101,789	2%		

BHP
Statement of Activities
Year to Date - July 31, 2022

Note; Blue type reflects new or updated information from prior reports

	YTD Actual	YTD Budget	Variance \$	% Var	Ref	Variance Explanation
PROPERTY & VOUCHER MANAGEMENT OPERATIONS						
Property Costs						
Management Fees	218,538	210,512	(8,027)	-4%		
Maintenance Materials	109,435	120,862	11,427	9%		
Contract Labor & Repairs	557,575	537,835	(19,741)	-4%		
BHP Contract Labor	562,366	507,173	(55,193)	-11%	F	Mostly due to timing, Maintenance costs allocated to properties include vehicle costs that exceed ed budget by \$27K. Delay is receiving leases vehicles resulted in repairs to older vehicles beyond expectations.
Extraordinary Expense	165,003	84,003	(81,000)	-96%	G	Unit damage, awaiting insurance claim , will reduce costs by \$30K
Trash and Recycling	81,964	82,671	707	1%		
Utilities	411,943	355,892	(56,051)	-16%	H	Higher utilities partially due to added billing utility service on more properties This results in additional income as noted above (Ref D). Utility rates also increased higher than budgeted
PILOT & HOA Fees	227,530	221,835	(5,695)	-3%		
Total Property Costs	2,334,353	2,120,781	(213,572)	-10%		
Other Operating Expenses						
Consultants & Contract Labor	39,110	68,417	29,307	43%		
Dues and Fees	41,950	50,813	8,863	17%		
Software & Expendable Equipment	139,249	177,089	37,840	21%		
Insurance Expense	269,859	265,807	(4,052)	-2%		
Legal	65,671	48,767	(16,904)	-35%		
Mileage & Vehicle Expense	85,672	60,605	(25,067)	-41%	I	As noted in Ref F; delay in receiving leased vehicles, incurring higher repair costs
Miscellaneous - Expense	343,557	164,318	(179,240)	-109%	J	\$186K due to non cash adjustments of Partnership equity for Ciclo; \$144K and West End; \$43K, per final audit reporting of construction cost basis.
Office Supplies & Other Administrative Expenses	36,287	40,323	4,036	10%		
Phone, Printing & Postage Expense	86,946	95,064	8,118	9%		
Property Mgmt & Asset Mgmt Fees	340,274	335,098	(5,176)	-2%		
Voucher Admin Service Fee expenses	70,333	-	(70,333)	-100%	K	First Year Emergency Housing Voucher program, not budgeted, partially offset by favorable Income variance; Ref C
Resident Services Fees	19,664	19,740	76	0%		
Staff Training	69,387	69,102	(285)	0%		
Total Other Operating Costs	1,607,959	1,395,143	(212,816)	-15%		
Total Operating Expenses Excluding HAP	8,108,977	7,784,378	(324,599)	-4%		Excluding \$186K noted in comment J; results in \$139K unfavorable variance
Net Operating Income; Property & Voucher Mgmt	1,271,270	1,091,811	179,459	16%		Excluding \$186K noted in comment J; results in \$366K favorable variance
HOUSING ASSISTANCE PROGRAMS (HAP):						
Federal and Local Voucher Revenue						
HCV - HAP Revenue	7,607,485	7,894,500	(287,015)	-4%	L	timing in funding from HUD
Federal Service Grants & Local Voucher Funding	946,024	940,857	5,167	1%		
Total Voucher Revenue	8,553,509	8,835,357	(281,848)	-3%		
Voucher Funding Expenses						
HCV-HAP Expense	7,967,037	7,894,500	(72,537)	-1%		
Federal Service Grant Expense & Local Voucher payments	943,301	930,357	(12,944)	-1%		
Total Voucher expense	8,910,338	8,824,857	(85,481)	-1%		
Net Operating Income; HAP programs	(356,829)	10,500	(367,329)	-3498%		\$93K Emergency Voucher funding recorded as income last year, but expended this year, plus \$250K under funding of MTW HAP program, timing difference
Net Operating Income Including HAP	914,441	1,102,311	(187,870)	-17%		Excluding the \$186K non cash expense noted in comment J, results in a nominal negative variance to budget of \$2K

BHP
Statement of Activities
Year to Date - July 31, 2022

Note; Blue type reflects new or updated information from prior reports

	YTD Actual	YTD Budget	Variance \$	% Var	Ref	Variance Explanation
PROPERTY & VOUCHER MANAGEMENT OPERATIONS						
Non-Operating Income (Expense)						
Development Fees	532,925	610,000	(77,075)	-13%	M	Timing
Interest Income	1,995,829	1,901,582	94,246	5%	N	Interest on Tantra soft debt loans \$107K higher due to seller carryback loan on land not originally planned.
Non-Federal Capital Grants & Donations	2,918,521	2,022,523	895,998	44%	O	Increased Inclusionary Housing Grant received for Tantra over budgeted amount; \$917K.
Depreciation & Amortization	(2,002,391)	(2,001,370)	(1,020)	0%		
Non-Capital Reserve Spending	(209,368)	(265,000)	55,632	21%	P	Timing
PreDevelopment costs	(170,604)	(29,167)	(141,437)	-485%	Q	\$161K of intentially held vacancy costs for Tantra included as pre-Development cost
Mortgage and Other Interest Expense	(1,225,530)	(1,303,449)	77,919	6%	R	\$71K favorable variance on interest rate swap liability; non cash, \$29K favorable variance Line of Credit interest, paid back loan earlier than budget, offset by unfavorable \$29K variance of Tantra loan interest, one additional month paid due to LIHTC closing being one month later than budgeted
Total Non-Operating Income (Expense)	1,839,382	938,119	901,263	96%		
Net Income before Gain (loss) Acq. /Disp. of Assets	2,753,824	2,040,431	713,393	35%		
Gain (Loss) on Acq./Disp. of Assets	6,269,339	19,134,500	(12,865,161)	-67%	S	Tantra sale; Budget did not include sale of Land, which reduced gain. Budget contemplated lease of the land to Tantra LIHTC entity.
TOTAL NET INCOME (LOSS)	9,023,163	21,174,931	(12,151,768)	-57%		

Note: Explanations provided for positive variances >\$50,000 and 5% and for negative variances >\$25,000 and 5%

BHP
Balance Sheet
July 31, 2022 and December 31, 2021

	Actual July-22	Actual December-21	Net Change (1) YTD	Ref	Note; Blue type reflects new or updated information from prior reports Comments
ASSETS					
Current Assets					
Unrestricted Cash and Cash Equivalents	\$ 5,872,965	\$ 8,136,340	\$ (2,263,375)	T	Large decrease mainly relates to GSA property acquisition paid by Development Equity Funds
Reserved Cash - Replacements and Other	6,313,593	7,521,978	(1,208,385)	U	Use of \$300K reserves to paydown LOC related to GSA property acquisition. Will be reimbursed from Developer fees by year end. Remaining decrease use of funds for planned rehab projects
Accounts Receivable	544,896	999,393	(454,497)	V	Decrease due to \$250K reduction of Escrow held for GSA acquisition, refund of \$92K Tantra interest rate lock fee, Sale of Tantra; \$47K net AR, plus increased rental receipts
Accounts Receivable-Tax Credits	872,014	5,843,787	(4,971,773)	W	Developer Fees received, Canopy; \$752K, Madison Woods; \$1.3MK, 30Pearl; \$1.6M, Ciclo; \$150K plus annual cash flow from other Tax credits; \$1M. In addition \$143K reduction of AR due from 30Pearl construction project received.
Notes Receivable – Current	570,705	876,399	(305,694)	X	Annual Tax Credit cash flow paid toward soft debt loans; \$255K, plus \$50K received toward Orchard House 3rd party loan
Prepaid Expenses	75,028	172,449	(97,420)		
Total Current Assets	14,249,201	23,550,345	(9,301,145)		
Restricted Cash					
Restricted Cash - Other	1,207,293	743,802	463,490	Y	Increase related to; 2022 annual COB PSH \$337K remaining pre-funding, \$338K ARPA remaining pre-funding for wifi projects; OFFSET by; transfer of \$125K Tantra/BHP reserves to new LIHTC entity, payout of \$42K FSS program graduations and use of \$43K 30Pearl construction funds
Restricted Cash - Section 8	2,024	126,503	(124,480)	X	Utilization of prior year excess HAP funding for new Emergency vouchers
Restricted Cash - Tenant Security Deposits	437,769	559,183	(121,414)	AA	Security Deposits for Tantra; \$100K transferred to new LIHTC entity upon sale
Total Restricted Cash	1,647,085	1,429,488	217,597		
Capital Assets					
Construction in Progress	2,737,969	2,744,262	(6,293)		
Furniture Fixtures and Equipment	1,097,134	1,098,948	(1,814)		
Real Estate Assets-Land and Buildings	113,298,041	149,195,898	(35,897,857)	AB	Reduction due to sale of Tantra; \$47M offset by purchase of GSA property; \$10.3M
Less: Accum Depreciation Real Estate Assets	(35,322,478)	(38,972,322)	3,649,844	AC	Reduction due to sale of Tantra; \$5.6M offset by normal depreciation
Total Capital Assets	81,810,666	114,066,786	(32,256,120)		
Other Assets					
Notes Receivable	115,604,667	94,996,667	20,608,000	AD	New Soft Debt Notes related to Tantra; \$20.6M
Development Fees Receivable	6,356,279	6,353,255	3,024		
Partnership Management Fees	166,979	150,938.63	16,040		
Interest Receivable Notes	12,040,042	9,999,912	2,040,130	AE	Normal interest accrual on soft debt notes
Partnership Investments	1,287,549	1,465,992	(178,443)	AF	Reduction due to final construction accounting for Ciclo; \$144K and West End; \$43K, non cash
Net Amortized Costs	2,483,207	2,489,458	(6,252)		
Escrow Deposits Receivable	3,700	3,700	0		
Total Other Assets	137,942,422	115,459,922	22,482,499		
TOTAL ASSETS	235,649,374	254,506,542	\$ (18,857,168)		
LIABILITIES & EQUITY					

BHP
Balance Sheet
July 31, 2022 and December 31, 2021

	Actual July-22	Actual December-21	Net Change (1) YTD	Ref	Note; Blue type reflects new or updated information from prior reports Comments
LIABILITIES					
Current Liabilities					
Accounts Payable	\$ 415,906	\$ 543,051	\$ (127,145)	AG	Reduction of Tantra mortgage accrual and other invoices due to sale of property; \$102K
Accrued Payroll	180,340	172,984	\$ 7,356		
Accrued Payroll Taxes and Benefits	108,377	134,229	\$ (25,852)		
Accrued Compensated Absences	523,340	523,575	\$ (235)		
AP Tax Credits	0	0	\$ -		
Other Accrued Expenses	64,509	124,113	\$ (59,603)		
Deferred Revenue	1,142,810	548,607	\$ 594,203	AH	Relates to COB PSH & ARPA funding, unspent funds, discussed in comment Y above
Current Portion of Long Term Debt (2)	883,322	1,406,785	\$ (523,463)	AI	Reduction due to sale of Tantra to LIHTC; current portion of mortgage paid off; \$523K
Current Port Bonds Payable	60,000	60,000	\$ -		
Prepaid Rent	73,954	100,666	\$ (26,712)		
Security Deposits	447,345	555,843	\$ (108,498)	AJ	Reduction related to sale of Tantra; \$100K
Total Current Liabilities	3,899,904	4,169,853	-269,949		
Long-Term Liabilities					
Notes Payable	3,000,000	3,000,000	\$ -		
Partnership Investment	164	155	\$ 9		
Mortgages Payable	44,159,064	71,664,015	\$ (27,504,950)	AK	Reduction mainly due to sale of Tantra; long term mortgage paid off; \$26.9M plus normal reduction from monthly payments; principal amortization of loans
Bonds Payable	1,503,971	1,609,750	\$ (105,779)		
Net Pension Liability	8,934,991	8,934,991	\$ -		
Total Long-Term Liabilities	57,598,190	85,208,911	(27,610,721)		
TOTAL LIABILITIES	61,498,094	89,378,764	(27,880,670)		
EQUITY					
Total Equity	174,151,280	165,127,778	9,023,501.80	AL	Flow through from Statement of Activities, gain on sale of Tantra; \$6.3M
TOTAL LIABILITIES AND EQUITY	\$ 235,649,374	\$ 254,506,542	\$ (18,857,168)		

Note (1) : Explanations provided for balance sheet changes > \$100,000.

Note (2): BHP has a Line of Credit available for borrowing of up to \$10 Million. In April utilized 6.8M to purchase the GSA property. At the end of April \$300K outstanding LOC payable.

BHP
Statement of Cash Flows
Year to Date - July 31, 2022

Note: Blue type reflects new or updated information from prior reports

	For the month of July 31, 2022	Year to Date	Ref from Balance Sheet page	Comments
Reconciliation of Net Income to Net Cash Provided (Used) by Operating Activities				
Net Income (Deficit)	\$ 97,748	\$ 9,023,163	AM	Flow through from Statement of Activities
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities				
Increase (Decrease) in Accum. Depreciation	239,508	(3,643,592)	AC	Reduction due to sale of Tantra; \$5.6M offset by normal depreciation
(Increase) Decrease in Accounts Receivable	1,567,996	5,614,803	V & W	Developer Fees received, Canopy; \$752K, Madison Woods; \$1.3MK, 30Pearl; \$1.6M, Ciclo; \$150K plus annual cash flow from other Tax credits; \$1M. In addition \$143K reduction of AR due from 30Pearl construction project received.
(Increase) Decrease in Prepaid Expenses	26,851	97,420		
Increase (Decrease) in Prepaid Rent and Security Deposits	5,018	(135,210)	AJ	Reduction related to sale of Tantra; \$100K
(Increase) Decrease in Reserved Cash	(806,302)	1,208,385	U	Use of \$300K reserves to paydown LOC related to GSA property acquisition. Will be reimbursed from Developer fees by year end. Remaining decrease use of funds for planned rehab projects
(Increase) Decrease in Restricted Cash	125,433	(217,597)	Y, X, AA	Increased by: 2022 annual COB PSH \$337K remaining pre-funding, \$338K ARPA remaining pre-funding for wifi projects; OFFSET by: transfer of \$125K Tantra/BHP reserves to new LIHTC entity payout of \$42K FSS program graduations use of \$43K 30Pearl construction funds \$126K use of prior year excess HAP funding for new Emergency vouchers Security Deposits for Tantra; \$100K transferred to new LIHTC entity upon sale
Increase (Decrease) in Payables and Accrued Expenses	104,635	(394,011)	AG	Reduction of Tantra mortgage accrual and other invoices due to sale of property; \$102K, plus paydown of year end accruals; \$150K
Increase (Decrease) in Deferred Revenue	(110,415)	594,203	AH	Relates to COB PSH & ARPA funding, unspent funds, discussed in Ref Y
Total Adjustments	1,152,723	3,124,401		
Net Cash Provided (Used) by Operating Activities	1,250,471	12,147,564		
Cash Flows from Investing Activities				
(Increase) Decrease in Construction in Process	(198,842)	6,293		
(Increase) Decrease in Furniture Fixtures and Equipment	(23,017)	1,814		
(Increase) Decrease in Real Estate Assets	(87,778)	35,897,857	AB	Reduction due to sale of Tantra; \$47M offset by purchase of GSA property; \$10.3M
(Increase) Decrease in Notes and Interest Receivable	(321,129)	(22,182,680)	X & AD	Annual Tax Credit cash flow paid toward soft debt loans; \$255K, plus \$50K received toward Orchard House 3rd party loan
Net Cash Provided (Used) by Investing Activities	(630,766)	13,723,284		
Increase (Decrease) in Mortgages and Bonds Payable	(79,220)	(28,134,193)	AK	Reduction due to sale of Tantra to LIHTC; current & long term portion of mortgage paid off; \$27.5M, plus normal reduction from monthly payments; principal amortization of loans

BHP
Statement of Cash Flows
Year to Date - July 31, 2022

Increase (Decrease) in Line of Credit	(300,000)	0	
Net Cash Provided (Used) by Financing Activities	(379,220)	(28,134,193)	AI
GP contributions to LLLP	0	(30)	
Net Increase (Decrease) in Cash and Cash Equivalents			
Net Increase (Decrease) in Cash and Cash Equivalents	240,484	(2,263,375)	T
Unrestricted Cash and Cash Equivalents - Beginning	5,632,480	8,136,340	
Unrestricted Cash and Cash Equivalents - Ending	5,872,965	5,872,965	

Note: Blue type reflects new or updated information from prior reports

Net draw of \$300K used to purchase GSA property in April

Large decrease mainly relates to GSA property acquisition paid by Development Equity Funds

BHP CASH Report

December-21 April-22 May-22 June-22 July-22

Unrestricted Cash Available for Operations	Balance	Balance	Balance	Balance	Balance	Board Target	Surplus (Deficit)
BHP Operating Reserves	3,234,552	2,567,149	2,577,544	4,018,970	4,363,730	2,750,000	1,613,730
Insurance Reserve	931,279	911,126	911,126	911,126	911,126	500,000	411,126
BHP Replacement Reserves	3,279,857	3,648,169	4,635,282	4,596,165	5,402,467	1,771,000	3,631,467
	3,310,843	-	-	-	-		
Total Unrestricted BHP Cash	10,756,530	7,126,444	8,123,952	9,526,261	10,441,108	5,021,000	5,656,323

Notes

2 Months of operating expenses (including HAP)

\$3,500 per Workforce Unit

Large decrease in April; mainly due to using Reserves to paydown \$2.4M LOC for the GSA acquisition. \$2.1M reimbursed from Development funds in May / July.

Development Resources, Including LOC	Balance	Balance	Balance	Balance	Balance
Development Equity Fund	3,514,643	760,430	523,389	541,311	430,638
City of Boulder; 30Pearl Entitlement Project Funds	19,752	19,752	19,752	649	649
Line of Credit - Available	10,000,000	9,700,000	9,700,000	9,700,000	10,000,000

--

Restricted by Property/Program	Balance	Balance	Balance	Balance	Balance
COVID reserves	3,212	-	-	-	-
EHV Reserves	188,297	60,890	(7,052)	17,407	38,813
ARPA			395,535	358,046	338,558
MTW Reserves ⁽¹⁾	1,199,910	1,243,956	1,303,694	1,054,721	1,039,784
Total Cash Restricted by Program	1,391,419	1,304,845	1,692,177	1,430,174	1,417,155

⁽¹⁾ Note MTW target changed to \$0 in 2017 budget due to change in HUD Cash Management which requires excess funds to be held at HUD rather than PHA

Other Restricted Funds	Balance	Balance	Balance	Balance	Balance
Tantra Rehab Funds ⁽¹⁾	125,000	-	-	-	-
Habitat Funds	48,903	41,678	41,678	38,066	38,066
Broadway East Bond Restricted Funds	52,923	52,314	52,134	51,583	51,115
COB PSH Program Funds	343,884	925,148	858,445	767,578	681,113
Palo HOA Restricted Funds	7,983	8,229	8,229	8,352	8,352
30 Pearl Garage construction restricted funds	51,925	51,276	37,928	37,929	37,930
S8/FSS Escrow	93,432	87,794	71,587	71,588	51,510
Section 8 NED NRA(HAP)	126,503	24,932	134	956	2,023
Total Restricted Cash Other	850,553	1,191,372	1,070,135	976,052	870,109

Restriction removed upon sale of Tantra; \$73K provided to LIHTC, remaining used to reimburse unit turn costs.

⁽¹⁾ Amount held for specific capital items at Tantra as required by bank.

Restricted Cash Tenant Security Deposits	554,909	461,929	461,860	437,771	437,769
--	---------	---------	---------	---------	---------



BHP Property Analysis

12 Months Ending July 31, 2022

Property	Address	Units	Effective Gross Income	Operating Expense & Reserves	Net Operating Income	Annual Debt Payments	Debt Service Coverage Ratio
							BHP Target 1.15
Arapahoe Court	951,953 Arapahoe	14	\$ 65,055	\$ (114,013)	\$ (48,958)	\$ -	-
Public Housing I Sub Total:		14					-
Arapahoe East	4610 Arapahoe	11	\$ 165,936	\$ (74,325)	\$ 91,611	\$ 39,882	2.30
Dakota Ridge	4900 10th St.	13	\$ 231,937	\$ (97,562)	\$ 134,375	\$ 103,904	1.29
Midtown (2)	837 20th St.	13	\$ 176,973	\$ (102,074)	\$ 5,013	\$ 50,028	0.10
Sanitas Place	3640 Broadway	12	\$ 140,253	\$ (77,533)	\$ 62,719	\$ 48,279	1.30
Twin Pines	1700 22nd St.	22	\$ 342,901	\$ (144,555)	\$ 198,346	\$ 107,752	1.84
Combine Loan One Subtotal		71					1.41
Hayden Place	34th & Hayden Place	24	\$ 312,602	\$ (125,852)	\$ 186,750	\$ 74,297	2.51
Whittier	1946 Walnut St.	10	\$ 139,062	\$ (78,931)	\$ 60,131	\$ 24,766	2.43
Combine Loan Two Subtotal		34					2.49
Twenty37 Walnut (2)	2037 Walnut	26	\$ 379,327	\$ (145,626)	\$ 233,702	\$ -	-
Bridgewalk	602-698 Walden Circle	123	\$ 2,545,763	\$ (891,235)	\$ 1,654,529	\$ 1,225,907	1.35
Broadway East	3160 Broadway	44	\$ 638,943	\$ (393,908)	\$ 245,035	\$ 81,782	3.00
Casey	2453 Broadway	6	\$ 95,067	\$ (40,505)	\$ 54,563	\$ 51,906	1.05
Cedar	1240 Cedar	13	\$ 219,122	\$ (69,732)	\$ 149,391	\$ 66,062	2.26
Foothills	4500 block of 7th/8th	74	\$ 1,212,501	\$ (587,051)	\$ 625,450	\$ 367,323	1.70
Hayden Place 2 (3)	3480 Hayden Place	6	\$ 78,761	\$ (19,088)	\$ 59,672	\$ 35,539	1.68
Trout Farms	2727 Folsom	31	\$ 485,017	\$ (246,221)	\$ 238,796	\$ 182,831	1.31
Holiday	1500 Lee Hill	49	\$ 622,097	\$ (395,504)	\$ 210,131	\$ 139,045	1.51
Vistoso	4500 Baseline	15	\$ 198,742	\$ (140,936)	\$ 57,805	\$ 38,338	1.51
Workforce Sub Total:		492					1.62

NOTES:

DSCR is calculated after required reserve contributions.
 2037 Walnut is pledged as collateral for BHP Line of Credit
 Hayden Place 2 does not have DSC requirement given the small number of units. One vacant unit can have substantial affect on ratio
 Public Housing and Twenty37 Walnut do not have mortgages
 This report excludes grant income

Boulder Housing Partners Benchmark Report as of July-2022

BHP Net Income

	YTD Actual	YTD Budget	% Diff
Income	23,381,806	22,437,841	4%
Expense	(20,625,582)	(20,208,220)	-2%
Net Income *	2,756,223	2,229,621	

* excludes Gain on Sale; Tantra

BHP Debt Service Coverage Ratio



BHP Balance Sheet Summary

	Actual Jul-22	Actual Dec-21	Net Change YTD
Assets	235,651,773	254,506,542	(18,854,769)
Liabilities	(61,498,094)	(89,378,764)	27,880,670
Equity	174,153,680	165,127,778	9,025,901

April 2022; Purchased GSA property; \$10.3M, Sold Tantra Lake to LIHTC

BHP Quick Ratio



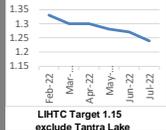
Unrestricted cash / current liabilities

LIHTC Net Income

	YTD Actual	YTD Budget	% Diff
Income	8,081,184	8,758,435	-8%
Expense	(14,448,950)	(14,766,621)	2%
Net Income *	(6,367,766)	(6,008,186)	

* excludes Tantra Lake

LIHTC Debt Service Coverage Ratio



LIHTC Balance Sheet Summary

	Actual Jul-22	Actual Dec-21	Net Change YTD
Assets	258,999,984	263,145,563	(4,145,579)
Liabilities	(192,451,840)	(211,274,446)	18,822,606
Equity	(66,548,143)	(51,871,117)	(14,677,026)

excludes Tantra Lake

LIHTC Quick Ratio

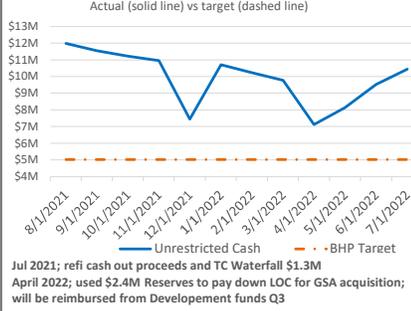


Unrestricted cash / current liabilities exclude Tantra Lake

Maintenance

Unit Turns: **5.9** Average days to complete **112** turns YTD **Work Orders: 0.0** Average days to complete **0** work orders YTD

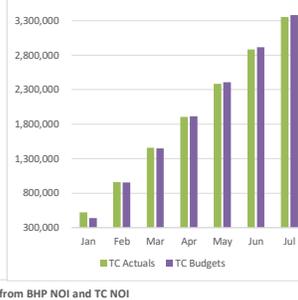
BHP Unrestricted Cash, Last 12 Month



BHP NOI - YTD



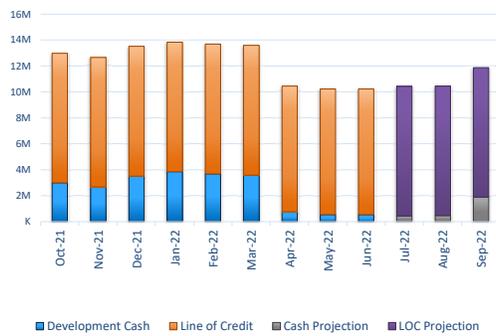
Tax Credit NOI - YTD



PUPA \$7026 BHP & TC



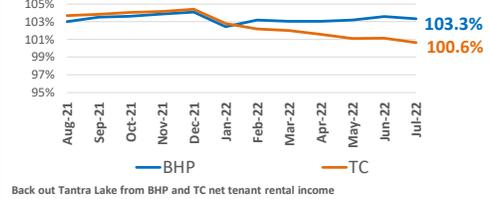
BHP Development Funds; Available Resources



Operating Reserves

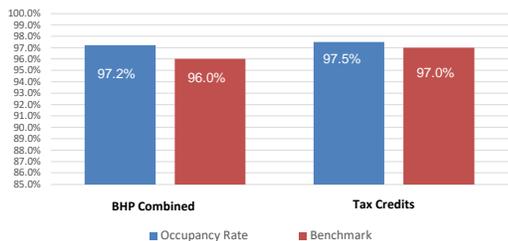
Current Operating Reserves **5,038,641**
2022 Annualized Expenses **15,081,102**
4 Months of annual operating expenses are covered by the current operating reserves.
BHP Target is 2 Months

% of Budgeted Net Tenant Rental Income

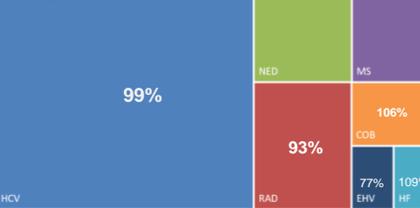


Back out Tantra Lake from BHP and TC net tenant rental income

BHP & LIHTC Occupancy Rates



Housing Choice Voucher Occupancy by Program



Housing Choice Voucher Notes

- HCV - 788 Housing Choice Vouchers
- RAD - 135 Rental Assistance Demonstration Vouchers
- NED - 181 Non-Elderly Disabled Vouchers
- MS - 178 Mainstream
- HFP - 22 Housing First Vouchers
- COB - 48 COB PSH Vouchers
- EHV - 35 Emergency Housing Vouchers (Awarded mid 2021)

Unit Mix

AMI	BHP	LIHTC
Public Housing	14	
Vouchers*	54	524
30%	12	19
40%	57	53
45%	-	16
50%	109	167
60%	117	312
Market	143	-
Total	506	1091

All Units 1,597
* project based vouchers, project based contracts and CDOH
April '22 Tantra; sold from BHP to LIHTC

Unique Households Served

2382



MEMO

To: Board of Commissioners
From: Karen Kreutzberg
Date: September 14, 2022
Re: **2023 MTW Annual Plan**

Moving to Work Program

In the Moving to Work (MTW) Program, we are required to submit an annual plan proposing the initiatives we wish to implement, and the statutory changes needed. For 2023, there are no new activities proposed. The 2023 Draft MTW Annual Plan is due to HUD with Board Approval by October 15, 2022. The draft was released for public review on July 18, 2022, following the presentation to the Board.

A public hearing was held on August 31, 2022. There were no attendees and no comments have been received.

Action Requested

Staff recommends that the Board of Commissioners approve the Certifications of Compliance (which follows and is on pages 20 – 21 of the Plan) and the 2023 MTW Annual Plan.

CERTIFICATIONS OF COMPLIANCE

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
OFFICE OF PUBLIC AND INDIAN HOUSING
Certifications of Compliance with Regulations:
Board Resolution to Accompany the Annual Moving to Work Plan

Acting on behalf of the Board of Commissioners of the Moving to Work Public Housing Agency (MTW PHA) listed below, as its Chairman or other authorized MTW PHA official if there is no Board of Commissioners, I approve the submission of the Annual Moving to Work Plan for the MTW PHA Plan Year beginning (01/01/2023), hereinafter referred to as "the Plan", of which this document is a part and make the following certifications and agreements with the Department of Housing and Urban Development (HUD) in connection with the submission of the Plan and implementation thereof:

- (1) The MTW PHA published a notice that a hearing would be held, that the Plan and all information relevant to the public hearing was available for public inspection for at least 30 days, that there were no less than 15 days between the public hearing and the approval of the Plan by the Board of Commissioners, and that the MTW PHA conducted a public hearing to discuss the Plan and invited public comment.
- (2) The MTW PHA took into consideration public and resident comments (including those of its Resident Advisory Board or Boards) before approval of the Plan by the Board of Commissioners or Board of Directors in order to incorporate any public comments into the Annual MTW Plan.
- (3) The MTW PHA certifies that the Board of Directors has reviewed and approved the budget for the Capital Fund Program grants contained in the Capital Fund Program Annual Statement/Performance and Evaluation Report, form HUD-50075.1 (or successor form as required by HUD).
- (4) The MTW PHA will carry out the Plan in conformity with Title VI of the Civil Rights Act of 1964, the Fair Housing Act, section 504 of the Rehabilitation Act of 1973, and title II of the Americans with Disabilities Act of 1990.
- (5) The Plan is consistent with the applicable comprehensive housing affordability strategy (or any plan incorporating such strategy) for the jurisdiction in which the PHA is located.
- (6) The Plan contains a certification by the appropriate state or local officials that the Plan is consistent with the applicable Consolidated Plan.
- (7) The MTW PHA will affirmatively further fair housing by fulfilling the requirements set out in HUD regulations found at Title 24 of the Code of Federal Regulations, including regulations in place at the time of this certification, and any subsequently promulgated regulations governing the obligation to affirmatively further fair housing. The MTW PHA is always responsible for understanding and implementing the requirements of HUD regulations and policies and has a continuing obligation to affirmatively further fair housing in compliance with the 1968 Fair Housing Act, the Housing and Community Development Act of 1974, The Cranston-Gonzalez National Affordable Housing Act, and the Quality Housing and Work Responsibility Act of 1998. (42 U.S.C. 3608, 5304(b)(2), 5306(d)(7)(B), 12705(b)(15), and 1437C-1(d)(16)). The MTW PHA will affirmatively further fair housing by fulfilling the requirements at 24 CFR 903.7(o) and 24 CFR 903.15, which means that it will take meaningful actions to further the goals identified in its Analysis of Impediments to Fair Housing Choice(AI), Assessment of Fair Housing (AFH), and/or other fair housing planning documents conducted in accordance with the requirements of 24 CFR Part 5, that it will take no action that is materially inconsistent with its obligation to affirmatively further fair housing, and that it will address fair housing issues and contributing factors in its programs, in accordance with 24 CFR 903.7(o), and will address impediments to fair housing choice identified in its AI, AFH, and/or other fair housing planning documents associated with any applicable Consolidated or Annual Action Plan under 24 CFR Part 91.
- (8) The MTW PHA will comply with the prohibitions against discrimination on the basis of age pursuant to the Age Discrimination Act of 1975 and HUD's implementing regulations at 24 C.F.R. Part 146.
- (9) In accordance with 24 CFR 5.105(a)(2), HUD's Equal Access Rule, the MTW PHA will not make a determination of eligibility for housing based on sexual orientation, gender identify, or marital status.
- (10) The MTW PHA will comply with the Architectural Barriers Act of 1968 and 24 CFR Part 41, Policies and Procedures for the Enforcement of Standards and Requirements for Accessibility by the Physically Handicapped.
- (11) The MTW PHA will comply with the requirements of section 3 of the Housing and Urban Development Act of 1968, Employment Opportunities for Low-or Very-Low Income Persons, and with its implementing regulation at 24 CFR Part 135.
- (12) The MTW PHA will comply with requirements with regard to a drug free workplace required by 24 CFR Part 24, Subpart F.
- (13) The MTW PHA will comply with requirements with regard to compliance with restrictions on lobbying required by 24 CFR Part 87, together with disclosure forms if required by this Part, and with restrictions on payments to influence Federal Transactions, in accordance with the Byrd Amendment and implementing regulations at 49 CFR Part 24.

- (14) The MTW PHA will comply with acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and implementing regulations at 49 CFR Part 24 as applicable.
- (15) The MTW PHA will take appropriate affirmative action to award contracts to minority and women's business enterprises under 24 CFR 5.105(a).
- (16) The MTW PHA will provide HUD or the responsible entity any documentation needed to carry out its review under the National Environmental Policy Act and other related authorities in accordance with 24 CFR Part 58. Regardless of who acts as the responsible entity, the MTW PHA will maintain documentation that verifies compliance with environmental requirements pursuant to 24 Part 58 and 24 CFR Part 50 and will make this documentation available to HUD upon its request.
- (17) With respect to public housing and applicable local, non-traditional development the MTW PHA will comply with Davis-Bacon or HUD determined wage rate requirements under section 12 of the United States Housing Act of 1937 and the Contract Work Hours and Safety Standards Act.
- (18) The MTW PHA will keep records in accordance with 24 CFR 85.20 and facilitate an effective audit to determine compliance with program requirements.
- (19) The MTW PHA will comply with the Lead-Based Paint Poisoning Prevention Act and 24 CFR Part 35.
- (20) The MTW PHA will comply with the policies, guidelines, and requirements of OMB Circular No. A-87 (Cost Principles for State, Local and Indian Tribal Governments) and 24 CFR Part 200.
- (21) The MTW PHA will undertake only activities and programs covered by the Plan in a manner consistent with its Plan and will utilize covered grant funds only for activities that are approvable under the Moving to Work Agreement and Statement of Authorizations and included in its Plan.
- (22) All attachments to the Plan have been and will continue to be available at all times and all locations that the Plan is available for public inspection. All required supporting documents have been made available for public inspection along with the Plan and additional requirements at the primary business office of the PHA and at all other times and locations identified by the MTW PHA in its Plan and will continue to be made available at least at the primary business office of the MTW PHA.

Boulder Housing Partners
MTW PHA NAME

CO016
MTW PHA NUMBER/HA CODE

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct. WARNING: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §3729, 3802).

Bob Walker
NAME OF AUTHORIZED OFFICIAL

Board of Commissioners Chair
TITLE

SIGNATURE

DATE

*** Must be signed by either the Chairman or Secretary of the Board of the MTW PHA's legislative body. This certification cannot be signed by an employee unless authorized by the MTW PHA Board to do so. If this document is not signed by the Chairman or Secretary, documentation such as the by-laws or authorizing board resolution must accompany this certification.**



Boulder Housing Partners (BHP) provides housing assistance to more than 2,500 households through five programs. The agency’s portfolio represents one third of the affordable housing units in Boulder. In 2014, BHP’s Board of Commissioners adopted a bold strategic plan which calls for doubling our portfolio in the next ten years, expanding our customer focus on children, and making BHP the nation’s first net-zero energy housing authority.

Board of Commissioners

- Bob Walker, *Chair*
- Pamela Griffin, *Vice Chair*
- Jill Adler
- Matt Bissonette
- Michael Block
- Ann Cooper
- Kimberly Lord
- Julie Schoenfeld
- Mark Wallach

Executive Director

Jeremy Durham

Senior Management

- Jodi Bogen, *Chief Financial Officer*
- Laura Sheinbaum, *Director of Real Estate Development*
- Julia Arencibia, *Director of Human Resources*
- René Brodeur, *Director of Operations*
- Tim Beal, *Director of Sustainability*
- Karen Kreutzberg, *Moving to Work and Federal Policy Director*

Boulder Housing Partners

2023 MTW Annual Plan

Table of Contents

Section I: Overview of Short and Long-Term Goals	3
Section II: General Housing Authority Operating Information	5
Section III: Proposed MTW Activities.....	9
Section IV: Approved MTW Activities	9
<i>Implemented</i>	<i>9</i>
<i>Not Yet Implemented</i>	<i>13</i>
<i>On Hold</i>	<i>13</i>
<i>Closed Out.....</i>	<i>13</i>
Section V: Planned Application of MTW Funds	15
Section VI: Administrative	19

July 18, 2022	Draft released for public review
August 31, 2022	Public hearing
September 14, 2022	Approved by BHP Board of Commissioners
September 15, 2022	Submitted to HUD for approval

Section I: Overview of Short-term and Long-term MTW Goals and Objectives

Boulder Housing Partners (BHP) became part of the Moving to Work (MTW) Demonstration Program in 2012. This 2023 Plan represents our twelfth year participating in this program.

Over the last ten years, BHP has accomplished many objectives, which line up with the statutory goals of the program, and are:

1. To reduce cost and achieve greater cost effectiveness in federal expenditures,
2. To give incentives to families with children whose heads of household are either working, seeking work, or participating in job training, educational or other programs that assist in obtaining employment and becoming economically self-sufficient, and
3. To increase housing choices for low-income families.

Highlights of accomplishments so far:

- Simplified the rent calculation for households who are elderly or include a person with a disability, allowing them to recertify once every three years
- Simplified the rent calculation for work-able families, allowing them to keep any income increases received until the next regularly scheduled recertification which occurs every two years
- Transformed 322 (95%) of our public housing units which included complete renovations on all the units both inside and out, added and/or upgraded community centers at six of the sites, all while maintaining the same level of deep affordability which allows BHP to continue to serve the same population
- Created our Bringing School Home program which started at our transformed public housing sites and is being expanded to other sites (described below)
- Purchased 26 units of local, non-traditional affordable housing units
- Continued our partnership with Safehouse Progressive Alliance for Nonviolence using vouchers as transitional housing to house and serve eight families who are victims of domestic violence

In our experience, we understand that MTW flexibility allow us to truly be a strategic organization by allowing us the flexibility to evaluate our opportunities and our challenges and respond accordingly.

Bringing School Home: Disrupting the Cycle of Poverty

In 2015, we began the transformation and preservation of our public housing units. Renovations were completed by the end of 2016 on 279 units. An additional 33 units will be renovated by the end of 2021. Bringing School Home was implemented at each of the sites upon completion of the renovations, which included the newly built and renovated community centers at our HUD-subsidized affordable sites. To maximize the return on BHP's and the community's investment in the program, we began working with the Emergency Family Assistance Association (EFAA), a community partner that refers families to our Bringing School Home program. Families have two primary characteristics: vulnerability and at least one child under the age of six.

The next ten years will include this very big idea. We believe that poverty continues to be a barrier to learning and that stable, quality, and affordable housing can change that. We continue to seek funding to increase Bringing School Home's capacity by scaling up to be able to reach all 694 children currently living with BHP. Combined with all our MTW activities, BHP has set the stage for a deep examination of the leveraging power of housing policy to disrupt the cycle of poverty.

Complete the transformation of Public Housing

At the beginning of 2023, BHP continues to own 15 units of public housing at Arapahoe Court. BHP recently learned that we can Voluntary Convert these units under Section 22. We will review this process in 2023 with a goal of converting the remaining 15 units of public housing to vouchers. This will bring BHP another step closer to having one federal housing program to administer.

Transforming Bureaucracy: *People, Not Paper*

With MTW flexibility, BHP plans to be able to:

- Accelerate the shift of staff focus from paper to people,
- Complete the transformation of a public agency from bureaucratic to entrepreneurial,
- Accelerate changes in outcomes for families from tepid to catalytic,
- Enhance our role in the industry from thinkers to doers, and
- Provide a more complete continuum of housing choices.

This list of aspirations will be achieved primarily through streamlining and efficiency, along with the addition of a Housing Navigator position, thereby allowing our Housing Choice team to spend more time coaching and helping voucher households to address barriers to greater self-sufficiency.

Increasing Housing Choice

BHP's strategic goal is to contribute 2,000 affordable units to Boulder's permanently affordable inventory by 2024. To meet this goal, we will need to use maximum MTW flexibility. We will consider additional initiatives under the Landing Landlords Activity; creative use of Demolition or Disposition Transitional Funding; strategic use of project-based vouchers; and creative partnerships with the private sector.

Section II: General Housing Authority Operating Information

The following tables describe housing options under the Public Housing and Housing Choice Programs. There are currently 15 total units in the public housing program and 923 total vouchers in the MTW voucher program.

A. HOUSING STOCK INFORMATION

i. Planned New Public Housing Units

New public housing units that the MTW PHA anticipates will be added during the Plan Year.

ASSET MANAGEMENT PROJECT (AMP) FILL IN NAME AND NUMBER	0/1 Bdm	2 Bdm	3 Bdm	4 Bdm	5 Bdm	6+ Bdm	TOTAL UNITS	POPULATION TYPE**	Section 504 Accessible Units* (Mobility)	Section 504 Units* (Hearing / Vision)
None	0	0	0	0	0	0	0	N/A	0	0
Total Public Housing Units to be Added in the Plan Year:							0			

* The federal accessibility standard under HUD’s Section 504 regulation is the Uniform Federal Accessibility Standards (UFAS) for purposes of Section 504 compliance (24 CFR 8.32). HUD recipients may alternatively use the 2010 ADA Standards for Accessible Design under Title II of the ADA, except for certain specific identified provisions, as detailed in HUD’s Notice on “Instructions for use of alternative accessibility standard,” published in the Federal Register on May 23, 2014 (“Deeming Notice”) for purposes of Section 504 compliance, <https://www.govinfo.gov/content/pkg/FR-2014-05-23/pdf/2014-11844.pdf>

** Select “Population Type” from: General, Elderly, Disabled, Elderly/Disabled, Other

If “Population Type” is “Other” please describe:

N/A

ii. Planned Public Housing Units to be Removed

Public housing units that the MTW PHA anticipates will be removed during the Plan Year.

AMP NAME AND NUMBER	NUMBER OF UNITS TO BE REMOVED	EXPLANATION FOR REMOVAL
Arapahoe Court CO016333333	15	BHP is looking at voluntary conversion of the remaining 15 units of public housing at Arapahoe Court. The goal is to have this done in 2023.
TOTAL: Public Housing Units to be Removed in the Plan Year	15	

iii. Planned New Project Based Vouchers

Tenant-based vouchers that the MTW PHA anticipates project-basing for the first time during the Plan Year.

These include only those in which at least an Agreement to enter into a Housing Assistance Payment (AHAP) will be in place by the end of the Plan Year. Indicate whether the unit is included in the Rental Assistance Demonstration (RAD).

PROPERTY NAME	NUMBER OF VOUCHERS TO BE PROJECT-BASED	RAD?	DESCRIPTION OF PROJECT
Mount Calvary	15	No	Vouchers will be placed once construction is completed in 2023. These units will serve seniors.
TOTAL: Planned new Project Based Units in Plan Year	15		

iv. Existing Project Based Vouchers

Tenant-based vouchers that the MTW PHA is currently project-basing in the Plan Year. These include only those in which at least an AHAP is already in place at the beginning of the Plan Year. Select one of the of the following to indicate the *Planned Status by the end of the Plan Year: “Committed,” “Leased,” or “Issued.” In column three, indicate whether the unit is included in RAD.

PROPERTY NAME	NUMBER OF PROJECT-BASED VOUCHERS	PLANNED STATUS AT END OF PLAN YEAR*	RAD?	DESCRIPTION OF PROJECT
1175 Lee Hill	31	Leased	No	Permanently supportive housing for the chronically homeless
30Pearl	20	Leased	No	Housing for households with intellectual and development disabilities
Broadway East	44	Leased	No	Public housing units converted in 2006
Diagonal Court	30	Leased	Yes	Public housing units converted in 2015
Holiday McKinney	10	Leased	No	Permanently supportive housing for the chronically homeless
Iris Hawthorn	14	Leased	Yes	Public housing units converted in 2015
Kalmia	49	Leased	No	Public housing units converted in 2015
Madison	33	Leased	No	Public housing units converted in 2020
Manhattan	41	Leased	Yes	Public housing units converted in 2015
Mt. Calvary	15	Committed	No	Permanently supportive housing for chronically homeless
Northport	50	Leased	Yes	Public housing units converted in 2015
Walnut Place	95	Leased	No	Public housing units converted in 2015
Woodlands	35	Leased	No	Family Self Sufficiency Program
Total: Planned Existing Project-Based Vouchers	467			

v. Planned Other Changes to MTW Housing Stock Anticipated During the Plan Year

Examples of the types of other changes can include (but are not limited to): units held off-line due to relocation or substantial rehabilitation, local, non-traditional units to be acquired/developed, etc.

PLANNED OTHER CHANGES TO MTW HOUSING STOCK ANTICIPATED IN THE PLAN YEAR
There are no other planned changes in 2023.

vi. General Description of All Planned Capital Expenditures During the Plan Year

Narrative general description of all planned capital expenditures of MTW funds during the Plan Year.

GENERAL DESCRIPTION OF ALL PLANNED CAPITAL EXPENDITURES DURING THE PLAN YEAR
<p>We expect to spend \$505,000 in capital improvements at Arapahoe Court, which will include fire systems upgrades, unit interior upgrades, replacing windows and HVAC systems, roofing and major repairs to the west fence retaining wall.</p> <p>BHP plans to submit a Section 22 Streamlined Voluntary Conversion request for Arapahoe Court public housing units in late 2022 for conversion to take place in 2023.</p>

B. LEASING INFORMATION

i. Planned Number of Households Served

Snapshot and unit month information on the number of households the MTW PHA plans to serve at the end of the Plan Year.

PLANNED NUMBER OF HOUSEHOLDS SERVED THROUGH:	PLANNED NUMBER OF UNIT MONTHS OCCUPIED/LEASED*	PLANNED NUMBER OF HOUSEHOLDS TO BE SERVED**
MTW Public Housing Units Leased	156	13
MTW Housing Choice Vouchers (HCV) Utilized	10,800	900
Local, Non-Traditional: Tenant-Based^	0	0
Local, Non-Traditional: Property-Based^	312	26
Local, Non-Traditional: Homeownership^	0	0
Planned Total Households Served	11,268	939

* "Planned Number of Unit Months Occupied/Leased" is the total number of months the MTW PHA plans to have leased/occupied in each category throughout the full Plan Year.

** "Planned Number of Households to be Served" is calculated by dividing the "Planned Number of Unit Months Occupied/Leased" by the number of months in the Plan Year.

^ In instances when a local, non-traditional program provides a certain subsidy level but does not specify a number of units/households to be served, the MTW PHA should estimate the number of households to be served.

LOCAL, NON-TRADITIONAL CATEGORY	MTW ACTIVITY NAME/NUMBER	PLANNED NUMBER OF UNIT MONTHS OCCUPIED/LEASED*	PLANNED NUMBER OF HOUSEHOLDS TO BE SERVED*
Tenant-Based	N/A	0	0
Property-Based	Affordable housing acquisition and development fund/2015-1	312	26
Homeownership	N/A	0	0

* The sum of the figures provided should match the totals provided for each local, non-traditional category in the previous table. Figures should be given by individual activity. Multiple entries may be made for each category if applicable.

ii. Discussion of Any Anticipated Issues/Possible Solutions Related to Leasing

Discussions of any anticipated issues and solutions in the MTW housing programs listed.

HOUSING PROGRAM	DESCRIPTION OF ANTICIPATED LEASING ISSUES AND POSSIBLE SOLUTIONS
MTW Public Housing	There are no anticipated issues with leasing PH units.
MTW Housing Choice Voucher	There are no anticipated issues with leasing the vouchers.
Local, Non-Traditional	There are no anticipated issues with leasing the local, non-traditional units.

C. WAITING LIST INFORMATION

i. Waiting List Information Anticipated

Snapshot information of waiting list data as anticipated at the beginning of the Plan Year. The “Description” column should detail the structure of the waiting list and the population(s) served.

WAITING LIST NAME	DESCRIPTION	NUMBER OF HOUSEHOLDS ON WAITING LIST	WAITING LIST OPEN, PARTIALLY OPEN OR CLOSED	PLANS TO OPEN THE WAITING LIST DURING THE PLAN YEAR
HCV Lottery	Lottery for all applicants	0	Closed	Yes
Arapahoe Court	Site based wait list	60	Closed	No

Please describe any duplication of applicants across waiting lists:

There is no duplication between the two lists.

ii. Planned Changes to Waiting List in the Plan Year

Please describe any anticipated changes to the organizational structure or policies of the waiting list(s), including any opening or closing of a waiting list, during the Plan Year.

WAITING LIST NAME	DESCRIPTION OF PLANNED CHANGES TO WAITING LIST
HCV Lottery	The lottery is open two times per year.
Arapahoe Court	With the planned voluntary conversion, there is no plan to open the wait list in 2023.

Section III: Proposed MTW Activities

Boulder Housing Partners is not proposing any new activities for 2023.

Section IV: Approved MTW Activities

Implemented

Activity 2012-4: Rent simplification for all households

This activity implements a series of changes to simplify the income and asset verification process for all families. The activity was first identified and approved in 2012 and included allowing households to provide asset and income documentation; excluding income from assets and allowing for self-certification of assets that total \$50,000 or less; and limiting total household assets to \$50,000 or less upon admissions to the public housing and Housing Choice Voucher program. This activity was approved and implemented in 2012. BHP does not anticipate any changes to the activity or its metrics in 2023.

Activity 2012-5: Eliminate the 40% of income cap in the voucher program

Increasing housing choices for Housing Choice Voucher holders is the goal and is accomplished by eliminating the 40% of income towards rent cap when voucher holders initially lease up. This activity was approved and implemented in 2012. BHP does not anticipate any changes to the activity or its metrics in 2023.

Activity 2012-6: Implement a flat utility allowance for the voucher program

This activity's main objective is to increase voucher holder's ease of understanding of the rent calculation and how utilities affect the maximum contract rent allowed. This activity was approved and implemented in 2012. BHP does not anticipate any changes to the activity or its metrics in 2023.

Activity 2013-1: Housing Quality Standards (HQS) Inspection Schedule

Written to replace Activity 2012-7, the HQS inspection schedule aligns with the recertification schedule in this activity. Beginning in 2013, for all households who are elderly or a person with disabilities, the inspection schedule follows the triennial recertification schedule. In 2014, inspections for the work-abled family households were aligned with the biennial recertification schedule. This activity was approved and implemented in 2013 and 2014. BHP does not anticipate any changes to the activity or its metrics in 2023.

Activity 2013-2: Eliminate Utility Reimbursement Payments

To ensure all public housing residents and Housing Choice Voucher participants are contributing towards their rental payment (or at a minimum to ensure that residents and participants are not receiving payment to live on housing assistance), utility reimbursement payments were eliminated. In 2013, households who had been receiving a utility reimbursement payment (URP) were grandfathered in for 12 months. No new instances of Utility Reimbursement Payments were allowed after April 1, 2013. With the disposition of the majority of the Public Housing units in 2015 and 2020, this activity now only applies to Housing Choice Voucher participants. This activity was approved and implemented in 2013. BHP does not anticipate any changes to the activity or its metrics in 2023.

Activity 2013-3: Local voucher program in partnership with Safehouse Progressive Alliance for Nonviolence

Partnering with Safehouse Progressive Alliance for Nonviolence (SPAN), this activity, which provides eight families who are victims of domestic violence with housing assistance through BHP and case management services through SPAN, allows BHP to use vouchers for transitional housing. This activity was approved and implemented in 2013. BHP does not anticipate any changes to the activity or its metrics in 2023.

Activity 2013-4: Use of Replacement Housing Factor Funds for other affordable housing

This activity allows BHP to use Replacement Housing Factor Funds to build other affordable housing units. In 2014, BHP used these Funds at 1175 Lee Hill, a 31-unit community for chronically homeless using the Housing First model. These units were completed and fully leased by the end of 2014. This activity was approved in 2013 and first utilized in 2014. BHP does not anticipate any changes to the activity or its metrics in 2023. Once BHP has received and used all of the RHF Funds, and the subsequent Demolition and Disposition Transitional Funding, this activity will no longer be needed and closed out.

Activity 2015-1: Affordable housing acquisition and development fund

BHP's Strategic Plan calls for adding 2,000 affordable units by 2024. This activity allows us to reach that goal by using MTW funds to support affordable housing acquisition and development. In 2016, we supplemented the purchase of one building (6 units) of affordable housing and 4.597 acres of land to be used for future development. In 2017, we purchased 4.4 units of affordable housing. In 2018, BHP used MTW funds to purchase an additional 10.6 units. In 2019, we used MTW funds to purchase 5 additional units. In 2020, MTW funds purchased an additional 2 units for a total of 28 units and land. In 2020, funds will be used towards new construction of 15 units of project-based voucher assistance for the chronically homeless. This activity was approved and implemented in 2015. BHP follows the rules and guidelines set for in PIH 2011-45 Parameters for Local, Non-Traditional Activities under the Moving to Work Demonstration Program. BHP does not anticipate any changes to the activity or its metrics in 2023.

Activity 2016-1: Flat tiered rent for Housing Choice work-abled families

Changes were made to the original flat tiered rent activity 2014-1 and incorporated into this activity. Rents in tiers 2 – 15 were increased by approximately 5% and the flat fee per ineligible family member decreased to \$125. Originally, the voucher households were split into two groups and recertified effective the same day. In 2020, BHP realigned the recertification date with the lease renewal date for both groups. All work-abled voucher holders recertify every two years (dependent on their original recertification date and date of admission to the program) and metrics will be reflected accordingly. This activity was approved and implemented in 2016. No changes to the activity or the metrics are anticipated in 2023.

Activity 2016-2: Rent reform for elderly households and persons with disabilities

Activity 2012-2 simplified the rent calculation for elderly households and people with disabilities who are living on a fixed income. The activity focused on four areas: 1) rent based on 26.5% of gross income; 2) triennial recertifications; 3) income disregard and 4) limit on interim decreases.

Activity 2014-3 limited interim decrease recertifications to one per year during the triennial recertification cycle and eliminated all interims for any increase in income, including new sources (unless reported household income is less than \$6,000 annually).

Activity 2016-2 added the ineligible family member fee to the rent calculation for mixed eligible families, which allows BHP to treat all mixed citizen households the same. Instead of pro-rating assistance for these families, a flat fee per ineligible family member of \$125 is added to the total tenant payment for each household member who is not legally eligible to receive housing assistance.

All elements of these activities were incorporated into Activity 2016-2, which was approved and implemented in 2016. BHP does not anticipate any changes to the activity or its metrics in 2023.

Activity 2016-3: Landing landlords

BHP operates in an exceptionally tight rental market. This activity aims to increase housing choices by 1) providing an incentive for new landlords to participate in the program, 2) establishing a revolving security deposit loan fund for new participants 3) creation of a damage claim fund for landlords, and 4) restricting moves for current participants who are not in program compliance. This activity was approved in 2016 and was fully implemented in 2018. A minor change was made to this activity. Originally the security deposit loan term was 12 months. This was shortened to 10 months to allow for a grace period on the front end of the payback and for the loan to be paid in full prior to the lease ending. No further changes are anticipated to the activity or its metrics in 2023.

Activity 2016-4: Bringing School Home referral process

By focusing on children younger than age six, BHP is hoping to break the cycle of poverty. In collaboration with numerous community partners that work with families with young children, families who are vulnerable and have a child under the age of six are referred to BHP to receive housing and services at the sites where the Bringing School Home program is offered. This activity was approved and implemented in 2016.

In 2022, BHP will work to bring the wait list for these properties in-house, instead of relying on our partner agency to hold the wait list. BHP has found that the vacancy time has increased due to a delay in referrals being provided by our partner. BHP understands the wait list and application process and will work to reduce the days the units are vacant. We will not change the metrics in 2023.

Activity 2018-1: Project-Based Voucher Waivers

This activity incorporates all the activities that have been approved and implemented since becoming a Moving to Work Agency. The approved elements include:

Waive the 20% cap on project-based vouchers: originally part of Activity 2012-1, this allows BHP to project base more than 20% of our voucher authority.

Definition of excepted units: originally part of Activity 2012-1, this allows BHP to project base vouchers at 100% of the units in advance of offering services.

Waive the competitive bidding process: originally part of Activity 2012-1, this requirement is waived when BHP is placing vouchers in a project owned by BHP.

Rent limits and rent reasonableness: originally Activity 2014-6, this allows BHP to establish appropriate rent limits and conduct our own rent reasonableness tests for our project-based voucher contracts.

Allow owner/service partner to hold wait list: originally Activity 2015-2, BHP allows the owner or the service partner at all project-based voucher sites to hold the wait list and refer participants to BHP's Housing Choice Voucher Department.

Allow BHP staff to conduct Housing Quality Standards inspections at our PBV units: this was part of activity 2018-1, which was approved and implemented in 2018.

Allow participants at our project-based voucher sites who are no longer receiving housing assistance payments to remain on the voucher: this was part of activity 2018-1, which was approved and implemented in 2018.

Allow participant families to continue to pay rent according to their income: this was part of activity 2018-1, which was approved and implemented in 2018.

BHP does not anticipate any changes to the activity or its metrics in 2023.

Activity 2020-1: FSS Rent and Escrow Calculations

BHP received approval in 2020 to implement the same rent structures that are already in place under MTW Activities 2016-1 and 2016-2 for the families living at our Woodlands Community who are receiving services through the Family Self-Sufficiency Program. All new families admitted to this program in 2020 are under the new calculations. The transition period for the existing families was to allow them to opt in at the time of their annual recertification in 2020. Due to COVID-19, we were unable to transition any families to the new calculations. This was offered in 2021 for existing families. BHP made changes in our Admin Plan to allow for any housing choice voucher holder to participate in the Family Self-Sufficiency program. The rent and escrow calculation from this activity will apply to all FSS participants, regardless of where they are living. BHP does not anticipate any changes to the metrics in 2023.

Not Yet Implemented

BHP does not have any approved activities that have not yet been implemented.

On Hold

BHP does not have any approved activities that are on hold.

Closed Out

Activity 2012-1: Allow BHP to commit project-based vouchers to cover 100% of the units at converted public housing developments

This activity was approved in 2012, implemented in 2013. This activity was incorporated into MTW Activity 2018-1: Project-Based Vouchers Waivers to consolidate all the project-based voucher waivers into one activity. The elements of this activity are still active within the 2018 activity, this standalone activity was closed out in 2018.

Activity 2012-2: Rent simplification specifically for elderly households and people with disabilities

This activity was approved and implemented in 2012. Additional aspects were added to this activity with Activity 2014-3. All elements of this activity were consolidated into MTW Activity 2016-2. This activity was closed out in 2016.

Activity 2012-3: Rent simplification specifically for family households

This activity was approved and implemented in 2012. Additional aspects were added to this activity with Activity 2014-1. This activity was incorporated into MTW Activity 2016-1. This activity was closed out in 2016.

Activity 2012-7: Implement a landlord self-certification system for HQS inspections for the voucher program

This activity was approved in 2012 but was never implemented as it had been written. The 2012 activity placed a greater burden on landlords to self-certify to HQS standards which they may not be familiar with and was not the original intent of the activity. It was re-written and approved in the 2013 MTW Annual Plan under Activity 2013-1. This activity was closed out in 2012.

Activity 2014-1: Rent reform for Housing Choice Work-abled Families

This activity was approved and implemented in 2014. This activity was added to and re-proposed as Activity 2016-1. All the elements of this activity were included in 2016-1. This activity was closed out in 2016.

Activity 2014-2: Rent reform for public housing work-abled families

This activity was approved in 2014. BHP received approval for conversion of the Public Housing units in 2014, and conversion of more than 80% of the public housing to the voucher program occurred in 2015. BHP is applying for disposition of the remaining public housing units and decided not to implement this activity, as it would only affect a small group of families who eventually will be converting to the voucher program. This activity was never implemented and was closed out in 2014.

Activity 2014-3: Limit of one interim decrease recertification per year for elderly households and persons with disabilities

This activity was approved and implemented in 2014. This activity was incorporated into MTW Activity 2016-2 and closed out in 2016.

Activity 2014-4: Removal of flat rent option for all public housing households

All public housing households now pay rent according to their income, and under this activity, no longer have the option to choose the flat rent when their rent based on income is higher. Households were given six months' notice of what their rent would be based on their income and the new rent went into effect at their next regularly scheduled recertification. This activity was approved and implemented in 2014.

BHP's inventory of public housing units was greatly reduced in 2015 and 2020 with the conversion of seven public housing properties. With only 15 remaining public housing units, changes to the activity or metrics are anticipated in 2021 and will be reflected in the 2021 Annual Report. No other changes are anticipated for 2022.

Activity 2014-5: Changes in mobility options for the Woodlands Family Self-Sufficiency Program

This activity changed the mobility options for households living at Woodlands, a Project-Based Voucher community. Households must remain at the property for a minimum of three years, and a maximum of five years prior to requesting the next available voucher. The household must also be in good standing with the Family Self-Sufficiency Program to receive the next available voucher. This activity was approved and implemented in 2014. BHP plans on closing out this activity in 2022. We went back to the HUD rules, which will allow FSS participants to keep their voucher even if their FSS contract of participation is terminated and allow project-based voucher

holders to request the next available voucher to move with after one-year of residency in the project-based voucher unit.

Activity 2014-6: Rent limits and rent reasonableness for project-based vouchers

BHP uses market studies to establish appropriate rent limits and conducts its own rent reasonableness procedures. This activity was approved and implemented in 2014. This activity was incorporated into Activity 2018-1 and was closed out in 2018.

Activity 2015-2: Project-based voucher applicant process

This activity was approved and implemented in 2015. All aspects of this activity are incorporated into MTW Activity 2018-1: Project-Based Vouchers Waivers and was closed out in 2018.

Section V: Planned Application of MTW Funds

A. PLANNED APPLICATION OF MTW FUNDS

i. Estimated Sources of MTW Funds

The MTW PHA shall provide the estimated sources and amount of MTW funding by Financial Data Schedule (FDS) line item.

Note: the information collected in this section is to fulfill MTW programmatic reporting requirements and does not replace the MTW PHA's obligation to annually complete its audited financial statements through HUD's Financial Data Schedule (FDS).

FDS LINE ITEM NUMBER	FDS LINE ITEM NAME	DOLLAR AMOUNT
70500 (70300+70400)	Total Tenant Revenue	49,749
70600	HUD PHA Operating Grants	10,983,964
70610	Capital Grants	505,000
70700 (70710+70720+70730+70740+70750)	Total Fee Revenue	0
71100+72000	Interest Income	0
71600	Gain or Loss on Sale of Capital Assets	1,500,000
71200+71300+71310+71400+71500	Other Income	18,168
70000	Total Revenue	13,056,881

ii. Estimated Application of MTW Funds

The MTW PHA shall provide the estimated application of MTW funding in the plan year by Financial Data Schedule (FDS) line item. Only amounts estimated to be spent during the plan year should be identified here; unspent funds that the MTW PHA is not planning on expending during the plan year **should not be** included in this section.

Note: the information collected in this section is to fulfill MTW programmatic reporting requirements and does not replace the MTW PHA's obligation to annually complete its audited financial statements through HUD's Financial Data Schedule.

FDS LINE ITEM NUMBER	FDS LINE ITEM NAME	DOLLAR AMOUNT
91000 (91100+91200+91400+91500+91600+91700+91800+91900)	Total Operating - Administrative	474,489
91300+91310+92000	Management Fee Expense	232,524
91810	Allocated Overhead	0
92500 (92100+92200+92300+92400)	Total Tenant Services	10,578
93000 (93100+93600+93200+93300+93400+93800)	Total Utilities	15,744
93500+93700	Labor	0
94000 (94100+94200+94300+94500)	Total Ordinary Maintenance	80,988
95000 (95100+95200+95300+95500)	Total Protective Services	2,769
96100 (96110+96120+96130+96140)	Total Insurance Premiums	19,030
96000 (96200+96210+96300+96400+96500+96600+96800)	Total Other General Expenses	5,931
96700 (96710+96720+96730)	Total Interest Expense & Amortization Cost	0
97100+97200	Total Extraordinary Maintenance	13,096
97300+97350	HAP + HAP Portability-In	10,066,964
97400	Depreciation Expense	18,152

97500+97600+97700+97800	All Other Expense	0
90000	Total Expenses	10,940,264

Please describe any variance between Estimated Total Revenue and Estimated Total Expenses:

The difference between Revenue and Expenditures for 2023 are mainly due to Capital Improvement (\$505,000), Depreciation (\$18,000), and gain on sale of public housing (\$1,500,000)

iii. Description of Planned Application of MTW Funding Flexibility

MTW agencies have the flexibility to apply fungibility across three core funding programs’ funding streams – public housing Operating Funds, public housing Capital Funds, and HCV assistance (to include both HAP and Administrative Fees) – hereinafter referred to as “MTW Funding.” The MTW PHA shall provide a thorough narrative of planned activities it plans to undertake using its unspent MTW Funding. Where possible, the MTW PHA may provide metrics to track the outcomes of these programs and/or activities. Activities that use other MTW authorizations in Attachment C and/or D of the Standard MTW Agreement (or analogous section in a successor MTW Agreement) do not need to be described here, as they are already found in Section (III) or Section (IV) of the Annual MTW Plan. The MTW PHA shall also provide a thorough description of how it plans to use MTW funding flexibility to direct funding towards specific housing and/or service programs and/or other MTW activity, as included in an approved MTW Plan.

PLANNED APPLICATION OF MTW FUNDING FLEXIBILITY

BHP plans to use DDT funds from Kalmia, Walnut Place and Madison to acquire or develop other local, non-traditional affordable housing.

iv. PLANNED APPLICATION OF PHA UNSPENT OPERATING FUND AND HCV FUNDING

Original Funding Source	Beginning of FY - Unspent Balances	Planned Application of PHA Unspent Funds during FY
HCV HAP*	\$	\$
HCV Admin Fee	\$90,235	\$47,000
PH Operating Subsidy	\$	\$
TOTAL:	\$	\$

Description of Planned Expenditures of Unspent Operating Fund and HCV Funding

The MTW PHA shall provide a description of planned activities and/or use(s) for unexpended Operating Fund and HCV Funding. The original funding source is defined as the legacy MTW PHA’s appropriated Section 8 and Section 9 funding source(s) (HCV HAP, HCV Admin Fee, and PH Operating Subsidy). The MTW agency receives this information in their Annual Renewal Allocation, which provides a breakdown of the annual obligations for HCV HAP. For HCV Admin Fee, the biannual cash management reconciliation includes the HCV Admin Fee that has been earned at two points during the year; midyear at June 30th and end-of-year at December 31st. For the public housing operating fund unspent balance, the MTW PHA may derive their unspent funds by subtracting current assets from current liabilities in the most recent FDS submission. Current assets are the sums of FDS lines 111, 114, 115, 120, 131, 135, 142, 144, and 145. Current liabilities are the sums of FDS line 310 and 343. Table XX below represents the applicable FDS lines with definitions that MTW PHA(s) should utilize to calculate public housing operating fund unspent funds. More information on FDS line items can be found at: https://www.hud.gov/sites/dfiles/PIH/documents/FDSLIneDefinitionGuide_vJuly2020.pdf.

Table XX: FDS Line Items Used to Calculate Public Housing Operating Fund Unspent Funds

FDS Line Number	FDS Line Item	Definition
Current Assets		
111	Cash-Unrestricted	This FDS line represents cash and cash equivalents in any form available for use to support any activity of the program or project.
114	Cash-Tenant Security	This FDS line represents cash in the Security Deposit

FDS Line Number	FDS Line Item	Definition
	Deposits	Fund.
115	Cash-Restricted for Payment of Current Liabilities	This line represents restricted cash and cash equivalents that are only to be expended for specified purposes.
120	Total Receivables	This line represents the total of all receivables less the amounts established as allowances for estimated uncollectible amounts.
131	Investments-Unrestricted	This line represents the fair market value of all investments which can be used to support any activity of a program, project, activity, COCC, or entities.
135	Investments-Restricted for Payment of Current Liability	This line represents the fair market value of all investments designated for specific purposes that will be used to liquidate a current liability in the next fiscal year or offset unearned revenue.
142	Prepaid Expenses and Other Assets	This line represents all prepaid expenses. These are not expected to be converted.
144	Inter-program-Due From	This line represents amounts due from other PHA projects, programs, and activities of a temporary nature.
145	Assets Held for Sale	This line item represents assets that the entity expects to sell to qualified applicants. This line item is typically used as part of the homeownership program.
Current Liabilities		
310	Total Current Liabilities	This FDS line is the sum of lines 311 through 348 and represents the total of all current liabilities.
343	Current Portion of Long-Term Debt (Capital Projects/Bonds)	This line includes the current portion of debts acquired and debts issued for capital purposes of the PHA/entity.

For HCV funding, the biannual cash management reconciliation for HUD-held reserves includes both HCV and SPV reserves. MTW PHA(s)' accounting records should include sufficient detail to report on the amount that are HCV versus SPV reserves. Where possible, please identify the planned use, the estimated amount, to which funding source the planned use(s) is attributable, as well as the projected timeline or timeline update.

Note: the information collected in this section is to fulfill MTW programmatic reporting requirements and does not replace the MTW PHA's obligation to annually complete its audited financial statements through HUD's Financial Data Schedule.

BHP plans to use administrative fee revenue on salaries (to fund a Housing Navigator position) and the creation of videos for HCV applicants and participants.

* Unspent HAP funding should not include amounts recognized as Special Purpose Vouchers reserves.

** HUD's approval of the MTW Plan does not extend to a PHA's planned usage of unspent funds amount entered as an agency's operating reserve. Such recording is to ensure agencies are actively monitoring unspent funding levels and usage(s) to ensure successful outcomes as per the short- and long-term goals detailed in the Plan.

B. LOCAL ASSET MANGEMENT PLAN

- i. Is the MTW PHA allocating costs within statute?
- ii. Is the MTW PHA implementing a local asset management plan (LAMP)?
- iii. Has the MTW PHA provide a LAMP in the appendix?

- iv. If the MTW PHA has provided a LAMP in the appendix, please describe any proposed changes to the LAMP in the Plan Year or state that the MTW PHA does not plan to make any changes in the Plan Year.

N/A

C. RENTAL ASSISTANCE DEMONSTRATION (RAD) PARTICIPATION

i. Description of RAD Participation

The MTW PHA shall provide a brief description of its participation in RAD. This description must include the proposed and/or planned number of units to be converted under RAD, under which component the conversion(s) will occur, and approximate timing of major milestones. The MTW PHA should also give the planned/actual submission dates of all RAD Significant Amendments. Dates of any approved RAD Significant Amendments should also be provided.

RENTAL ASSISTANCE DEMONSTRATION (RAD) PARTICIPATION
BHP converted 283 units of Public Housing under RAD effective 10/1/2015.

- ii. Has the MTW PHA submitted a RAD Significant Amendment in the appendix? A RAD Significant Amendment should only be included if it is a new or amended version that requires HUD approval.

No

- iii. If the MTW PHA has provided a RAD Significant Amendment in the appendix, please state whether it is the first RAD Significant Amendment submitted or describe any proposed changes from the prior RAD Significant Amendment?

N/A

Section VI: Administrative

Board Resolution Submittal

Resolution starts on the following page.

CERTIFICATIONS OF COMPLIANCE

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
OFFICE OF PUBLIC AND INDIAN HOUSING**

**Certifications of Compliance with Regulations:
Board Resolution to Accompany the Annual Moving to Work Plan**

Acting on behalf of the Board of Commissioners of the Moving to Work Public Housing Agency (MTW PHA) listed below, as its Chairman or other authorized MTW PHA official if there is no Board of Commissioners, I approve the submission of the Annual Moving to Work Plan for the MTW PHA Plan Year beginning (01/01/2023), hereinafter referred to as "the Plan", of which this document is a part and make the following certifications and agreements with the Department of Housing and Urban Development (HUD) in connection with the submission of the Plan and implementation thereof:

- (1) The MTW PHA published a notice that a hearing would be held, that the Plan and all information relevant to the public hearing was available for public inspection for at least 30 days, that there were no less than 15 days between the public hearing and the approval of the Plan by the Board of Commissioners, and that the MTW PHA conducted a public hearing to discuss the Plan and invited public comment.
- (2) The MTW PHA took into consideration public and resident comments (including those of its Resident Advisory Board or Boards) before approval of the Plan by the Board of Commissioners or Board of Directors in order to incorporate any public comments into the Annual MTW Plan.
- (3) The MTW PHA certifies that the Board of Directors has reviewed and approved the budget for the Capital Fund Program grants contained in the Capital Fund Program Annual Statement/Performance and Evaluation Report, form HUD-50075.1 (or successor form as required by HUD).
- (4) The MTW PHA will carry out the Plan in conformity with Title VI of the Civil Rights Act of 1964, the Fair Housing Act, section 504 of the Rehabilitation Act of 1973, and title II of the Americans with Disabilities Act of 1990.
- (5) The Plan is consistent with the applicable comprehensive housing affordability strategy (or any plan incorporating such strategy) for the jurisdiction in which the PHA is located.
- (6) The Plan contains a certification by the appropriate state or local officials that the Plan is consistent with the applicable Consolidated Plan.
- (7) The MTW PHA will affirmatively further fair housing by fulfilling the requirements set out in HUD regulations found at Title 24 of the Code of Federal Regulations, including regulations in place at the time of this certification, and any subsequently promulgated regulations governing the obligation to affirmatively further fair housing. The MTW PHA is always responsible for understanding and implementing the requirements of HUD regulations and policies and has a continuing obligation to affirmatively further fair housing in compliance with the 1968 Fair Housing Act, the Housing and Community Development Act of 1974, The Cranston-Gonzalez National Affordable Housing Act, and the Quality Housing and Work Responsibility Act of 1998. (42 U.S.C. 3608, 5304(b)(2), 5306(d)(7)(B), 12705(b)(15), and 1437C-1(d)(16)). The MTW PHA will affirmatively further fair housing by fulfilling the requirements at 24 CFR 903.7(o) and 24 CFR 903.15, which means that it will take meaningful actions to further the goals identified in its Analysis of Impediments to Fair Housing Choice(AI),Assessment of Fair Housing (AFH), and/or other fair housing planning documents conducted in accordance with the requirements of 24 CFR Part 5, that it will take no action that is materially inconsistent with its obligation to affirmatively further fair housing, and that it will address fair housing issues and contributing factors in its programs, in accordance with 24 CFR 903.7(o), and will address impediments to fair housing choice identified in its AI, AFH, and/or other fair housing planning documents associated with any applicable Consolidated or Annual Action Plan under 24 CFR Part 91.
- (8) The MTW PHA will comply with the prohibitions against discrimination on the basis of age pursuant to the Age Discrimination Act of 1975 and HUD's implementing regulations at 24 C.F.R. Part 146.
- (9) In accordance with 24 CFR 5.105(a)(2), HUD's Equal Access Rule, the MTW PHA will not make a determination of eligibility for housing based on sexual orientation, gender identify, or marital status.
- (10) The MTW PHA will comply with the Architectural Barriers Act of 1968 and 24 CFR Part 41, Policies and Procedures for the Enforcement of Standards and Requirements for Accessibility by the Physically Handicapped.
- (11) The MTW PHA will comply with the requirements of section 3 of the Housing and Urban Development Act of 1968, Employment Opportunities for Low-or Very-Low Income Persons, and with its implementing regulation at 24 CFR Part 135.

- (12) The MTW PHA will comply with requirements with regard to a drug free workplace required by 24 CFR Part 24, Subpart F.
- (13) The MTW PHA will comply with requirements with regard to compliance with restrictions on lobbying required by 24 CFR Part 87, together with disclosure forms if required by this Part, and with restrictions on payments to influence Federal Transactions, in accordance with the Byrd Amendment and implementing regulations at 49 CFR Part 24.
- (14) The MTW PHA will comply with acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and implementing regulations at 49 CFR Part 24 as applicable.
- (15) The MTW PHA will take appropriate affirmative action to award contracts to minority and women's business enterprises under 24 CFR 5.105(a).
- (16) The MTW PHA will provide HUD or the responsible entity any documentation needed to carry out its review under the National Environmental Policy Act and other related authorities in accordance with 24 CFR Part 58. Regardless of who acts as the responsible entity, the MTW PHA will maintain documentation that verifies compliance with environmental requirements pursuant to 24 Part 58 and 24 CFR Part 50 and will make this documentation available to HUD upon its request.
- (17) With respect to public housing and applicable local, non-traditional development the MTW PHA will comply with Davis-Bacon or HUD determined wage rate requirements under section 12 of the United States Housing Act of 1937 and the Contract Work Hours and Safety Standards Act.
- (18) The MTW PHA will keep records in accordance with 24 CFR 85.20 and facilitate an effective audit to determine compliance with program requirements.
- (19) The MTW PHA will comply with the Lead-Based Paint Poisoning Prevention Act and 24 CFR Part 35.
- (20) The MTW PHA will comply with the policies, guidelines, and requirements of OMB Circular No. A-87 (Cost Principles for State, Local and Indian Tribal Governments) and 24 CFR Part 200.
- (21) The MTW PHA will undertake only activities and programs covered by the Plan in a manner consistent with its Plan and will utilize covered grant funds only for activities that are approvable under the Moving to Work Agreement and Statement of Authorizations and included in its Plan.
- (22) All attachments to the Plan have been and will continue to be available at all times and all locations that the Plan is available for public inspection. All required supporting documents have been made available for public inspection along with the Plan and additional requirements at the primary business office of the PHA and at all other times and locations identified by the MTW PHA in its Plan and will continue to be made available at least at the primary business office of the MTW PHA.

Boulder Housing Partners
MTW PHA NAME

CO016
MTW PHA NUMBER/HA CODE

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct. WARNING: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §3729, 3802).

Bob Walker
NAME OF AUTHORIZED OFFICIAL

Board of Commissioners Chair
TITLE

SIGNATURE

DATE

*** Must be signed by either the Chairman or Secretary of the Board of the MTW PHA's legislative body. This certification cannot be signed by an employee unless authorized by the MTW PHA Board to do so. If this document is not signed by the Chairman or Secretary, documentation such as the by-laws or authorizing board resolution must accompany this certification.**

Documentation of Public Process

The 2023 MTW Annual Plan was made available for public review beginning on July 18, 2022. It was presented to the BHP Board of Commissioners for final approval on September 14, 2022, at which time public review ended. A public hearing was held on August 31, 2022, and there were no attendees. A time for public comment is available at every board meeting. The draft 2023 MTW Annual Plan was presented to the Board at the meeting on July 13, 2022. There were no public comments regarding the Plan. The final 2023 MTW Annual Plan was presented to the Board for adoption at the meeting held on September 14, 2022. There were no public comments regarding the Plan.

Planned and Ongoing Evaluation of the Demonstration

The MTW PHA shall provide a description of any planned or ongoing MTW PHA-directed evaluations of the MTW demonstration and/or of any specific MTW activities (or state that there are none).

BHP was working in partnership with the University of Colorado (CU) to develop and implement the rent-controlled study to evaluate the effects of the rent reform structures that started in 2014. Questionnaires were sent to all work-abled families in both the Public Housing and Housing Choice Programs to gather baseline data in 2014. The results from the baseline data were shared in the 2014 MTW Annual Report. This study followed these families until 2019, and measured progress towards self-sufficiency in ten domains. The details of the study can be found in BHP's 2014 MTW Annual Plan. The results for each year between 2015 and 2019 can be found in the corresponding MTW Annual Report.

BHP's work with respect to MTW Activity 2016-4 - Bringing School Home is based on a twenty-year partnership between BHP and the "I Have a Dream" Foundation of Boulder County. Bringing School Home is a comprehensive and partner-based education intervention that follows the cradle to career model.

One of the many culprits in creating an opportunity gap is a systemic disconnect between families and schools; schools and community; community and family. The Bringing School Home model brings all the players together, through the commonality of home and neighborhood and it does so without interruption throughout the entire school career, to and through college.

BHP is actively seeking to understand what is working in using housing as a platform to close the opportunity gap and to address educational equity. In partnership with "I Have a Dream" Foundation of Boulder County, Boulder County Housing and Human Services, EFAA (Emergency Family Assistance Association), and other community partners, we are exploring the impact of service-enriched housing that seeks to build on current assets to positively impact children's educational outcomes, parents' economic stability, and the whole families' over-all wellbeing.

- What are the greatest points of leverage in housing policy to help schools produce world-ready employable adults?
- How does neighborhood and place contribute to school success?
- What other systems need to conform and interact so that education becomes a true path out of poverty?
- What are the key supports that parents need to increase their housing and economic stability?
- What will it take to bring the existing two successful models to scale?

Lobby Disclosures

Disclosure of Lobbying Activities (SF-LLL) and Certification of Payments (HUD-50071) can be found starting on the next page.

Disclosure of Lobbying ActivitiesComplete this form to disclose lobbying activities pursuant to 31 U.S.C. 1352
(See reverse for public burden disclosure)

1. Type of Federal Action: a. contract <u>a</u> b. grant c. cooperative agreement d. loan e. loan guarantee f. loan insurance	2. Status of Federal Action: <u>c</u> a. bid/offer/application b. initial award c. post-award	3. Report Type: a. initial filing <u>a</u> b. material change For material change only: Year _____ quarter _____ Date of last report _____
4. Name and Address of Reporting Entity: <u>x</u> Prime _____ Subawardee Tier _____, if Known: Congressional District, if known: 4c	5. If Reporting Entity in No. 4 is Subawardee, Enter Name and Address of Prime: Congressional District, if known:	
6. Federal Department/Agency: U.S Department of Housing and Urban Development	7. Federal Program Name/Description: Moving to Work Demonstration Program CFDA Number, if applicable: _____	
8. Federal Action Number, if known:	9. Award Amount, if known: \$	
10. a. Name and Address of Lobbying Registrant <i>(if individual, last name, first name, MI):</i> N/A	b. Individuals Performing Services <i>(including address if different from No. 10a)</i> <i>(last name, first name, MI):</i> N/A	
11. Information requested through this form is authorized by title 31 U.S.C. section 1352. This disclosure of lobbying activities is a material representation of fact upon which reliance was placed by the tier above when this transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be reported to the Congress semi-annually and will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.	DocuSigned by:  Signature: _____ Print Name: Jeremy Durham Title: Executive Director Telephone No.: 720-564-4610 Date: 9/6/2022	
Federal Use Only	Authorized for Local Reproduction Standard Form - LLL (Rev. 7-97)	

Certification of Payments to Influence Federal Transactions

Department of Housing and Urban Development
Office of Public and Indian Housing

Public reporting burden for this information collection is estimated to average 30 minutes. This includes the time for collecting, reviewing, and reporting data. The information requested is required to obtain a benefit. This form is used to ensure federal funds are not used to influence members of Congress. There are no assurances of confidentiality. HUD may not conduct or sponsor, and an applicant is not required to respond to a collection of information unless it displays a currently valid OMB control number.

Applicant Name

Boulder Housing Partners

Program/Activity Receiving Federal Grant Funding

Moving to Work Demonstration/Housing Choice Voucher/Public Housing Programs

The undersigned certifies, to the best of his or her knowledge and belief, that:

(1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

(2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, Disclosure Form to Report Lobbying, in accordance with its instructions.

(3) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all sub recipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. **Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

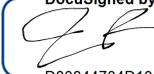
Name of Authorized Official

Jeremy Durham

Title

Executive Director

Signature

DocuSigned by:

D80844704D10413

Date (mm/dd/yyyy)

9/6/2022

MEMO

To: Board of Commissioners
From: Laura Sheinbaum and Jeremy Durham
Date: September 14, 2022
Re: Private Activity Bonds, Carryforward Resolution #2022-10

Background

Boulder Housing Partners issues different types of bonds to enable affordable housing financial transactions. We must utilize Private Activity Bonds (PABs) with the 4% Low-Income Housing Tax Credit and apply for allocations of PABs from the City of Boulder, the Colorado Division of Housing, the Colorado Housing and Finance Authority and other jurisdictions. When we receive allocations of PABs, BHP may hold the PABs for a period of three years before they expire. If we have not used the allocation of PABs by September 15th of the year in which we received the award, then we must complete an administrative and statutory process to carryforward the bonds to the following year to ensure that the PABs do not expire.

PABs are a scarce resource given the need in Colorado to develop affordable housing with the 4% tax credit. BHP received an award of \$5,978,461 in PABs from the City of Boulder’s 2022 allocation. We also received \$1,170,276 from the City of Louisville. Louisville offered to award those PABs to BHP instead of having them go to the State for redistribution via the State Department of Local Affairs. We intend to utilize this bond cap primarily for the Rally and Diagonal Plaza tax credit developments. See the chart below for a breakdown of BHP’s current bond cap status:

BHP		2018 Cap	2019 Cap	2020 Cap	2021 Cap	2022 Cap
DOLA Reallocation		\$ 13,800,000.00	\$ 14,600,000.00	\$ 31,086,046.00	\$ 8,500,000.00	
Louisville						\$ 1,170,276.00
CHFA				\$ 3,000,000.00		
City of Boulder		\$ 4,000,000.00	\$ 5,694,780.00	\$ 5,652,173.00	\$ 4,500,000.00	\$ 5,978,461.00
Total		\$ 17,800,000.00	\$ 20,294,780.00	\$ 39,738,219.00	\$ 13,000,000.00	\$ 7,148,737.00
Date	Project	Amount				
	2018 Ciclo	\$ 10,000,000.00				
	2019 30Pearl	\$ 26,659,208.00	\$ 13,964,428.00	\$ 12,694,780.00		
	2019 Canopy @ Red Oak Park II	\$ 9,837,072.00	\$ 3,835,572.00			
	2019 Glen Willow/Canyon Pointe to CHFA					
	2020 Madison/ Woodlands	\$ 10,700,000.00		\$ 7,600,000.00	\$ 5,700,000.00	
	2022 Tanta Lakes	\$ 39,038,219.00			\$ 34,038,219.00	\$ 5,000,000.00
	Multifamily Cap Remaining	\$ -	\$ -	\$ -	\$ 8,000,000.00	\$ 7,148,737.00
	Total Multifamily Cap Remaining					\$ 15,148,737.00

Resolution #2022-10 requests that the \$7,148,737 in PABs assigned from the City of Boulder and the City of Louisville in 2022 carryforward for use at the two projects mentioned above, with the majority designated for the Diagonal Plaza development.

Recommendation

We recommend that the Board approve Resolution #2022-10 to carryforward BHP’s 2022 City of Boulder and City of Louisville’s PAB awards.

Action Requested

Approval of Resolution #2022-10 to carryforward BHP’s current allocation of Private Activity Bonds.

**CERTIFICATE REQUIRED BY SECTION 24-32-1709(2)(c)
OF THE COLORADO REVISED STATUTES, AS AMENDED**

As an official of The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners responsible for the supervision of the issuance of its private activity bonds (the "Bonds"), I DO HEREBY CERTIFY that The Housing Authority of the City of Boulder, Colorado, d/b/a Boulder Housing Partners will proceed with diligence to insure the issuance of such Bonds within the time period commencing the date hereof and ending December 31, 2025. IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of September, 2022.

THE HOUSING AUTHORITY OF THE CITY OF BOULDER,
COLORADO, A BODY CORPORATE AND POLITIC, DOING
BUSINESS AS BOULDER HOUSING PARTNERS

By _____
Jeremy Durham
Executive Director
Boulder Housing Partners

CERTIFICATE RELATING TO RESOLUTION

I, the undersigned Executive Director of the Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners (the "Authority"), hereby certify that (i) the attached Resolution of the Authority (the "Resolution") was duly adopted by the Board of Commissioners of the Authority at a meeting thereof duly called and held on September 14, 2022 at which meeting a quorum was present and acting throughout; (ii) the Resolution has been compared by us with the original thereof recorded in the minutes book of the Authority and is a correct transcript therefrom and of the whole of said original; and (iii) the Resolution has not been altered, amended or repealed, and is in full force and effect on the date hereof.

IN WITNESS WHEREOF, we have hereunto set our hands this 14th day of September, 2022.

By _____
Jeremy Durham
Executive Director
Boulder Housing Partners

RESOLUTION #2022-10

A RESOLUTION DECLARING THE INTENT OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO, A BODY CORPORATE AND POLITIC, DOING BUSINESS AS BOULDER HOUSING PARTNERS TO USE ITS BEST EFFORTS TO ISSUE PRIVATE ACTIVITY BONDS IN CONNECTION WITH FINANCING OF DWELLING ACCOMODATIONS TO PERSONS, WITHOUT REGARD TO INCOME, AS LONG AS THE PROJECT SUBSTANTIALLY BENEFITS PERSONS OF LOW INCOME AND CARRYINGFORWARD CERTAIN PRIVATE ACTIVITY BOND VOLUME CAP ALLOCATION

WHEREAS, The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners (the "Authority"), is organized pursuant to the Housing Authorities Law, Part 2 of Article 4 of Title 29, Colorado Revised Statutes, as amended (the "Act"); and

WHEREAS, the Act and the Supplemental Public Securities Act, Part 2 of Article 57 of Title 11, Colorado Revised Statutes, as amended (the "Supplemental Public Securities Act"), authorize the Authority to finance or refinance one or more projects to the end that dwelling accommodations may be provided that substantially benefit persons of low income; and

WHEREAS, the Authority is further authorized by the Act and the Supplemental Public Securities Act to issue revenue bonds for the purpose of defraying the cost of financing and refinancing any such project and to secure payment of such revenue bonds as provided in the Act and the Supplemental Public Securities Act; and

WHEREAS, the Authority has received an assignment of private activity bond volume cap allocation from the City of Boulder, Colorado (the "City of Boulder") in the amount of \$5,978,461 and an assignment of private activity bond volume cap allocation from the City of Louisville, Colorado (the "City of Louisville") in the amount of \$1,170,276 pursuant to the Colorado Private Activity Bond Ceiling Allocation Act, Part 17 of Article 32 of Title 24, Colorado Revised Statutes, as amended (the "Allocation Act"), for use in the issuance of private activity bonds; and

WHEREAS, the Authority wishes to declare its intention to use its best efforts to issue its private activity bonds, in one or more series, for the purpose of financing a "project" as defined in the Act (the "Project"); and

WHEREAS, this Resolution is being adopted to satisfy the requirement of the Authority with respect to establishing its intent to use its best efforts to issue, or to cause to be issued, private activity bonds with respect to establishing a carryforward purpose for private activity bond volume cap allocation pursuant to the Allocation Act; and

WHEREAS, the issuance of private activity bonds for such purposes constitutes a project under the Act; and

WHEREAS, the Project will be located within the City of Boulder; and

WHEREAS, the Authority will use its best efforts to cause such private activity bonds to be used by the Authority in an amount not to exceed \$7,148,737 (or such larger amount if the Authority receives additional private activity bond volume cap allocation pursuant to the Allocation Act) (collectively, the "Volume Cap Allocation") and the Authority intends to carryforward the Volume Cap Allocation;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO, A BODY CORPORATE AND POLITIC, DOING BUSINESS AS BOULDER HOUSING PARTNERS:

Section 1. In order to benefit the residents of the City of Boulder, the Authority does hereby declare its intention to use its best efforts to issue its private activity bonds in one or more series (the "Bonds") in an aggregate principal amount not to exceed \$7,148,737 (or such larger amount if the Authority receives additional private activity bond volume cap allocation pursuant to the Allocation Act), which shall be used in connection with financing the Project and any other residential facilities that substantially benefit person of low income, which residential facilities shall be located within the boundaries of the City of Boulder. The Authority shall take all actions necessary to carryforward the Volume Cap Allocation.

Section 2. The Authority is hereby authorized to execute an Assignment (the "Boulder Assignment"), by and between the Authority and the City of Boulder, accept the assignment of \$5,978,461 of the City of Boulder's direct private activity bond volume cap allocation for 2022 and execute any additional documents in connection with the Boulder Assignment. The Authority is hereby authorized to execute an Assignment (the "Louisville Assignment"), by and between the Authority and the City of Louisville, accept the assignment of \$1,170,276 of the City of Louisville's direct private activity bond volume cap allocation for 2022 and execute any additional documents in connection with the Louisville Assignment.

Section 3. In connection with the management and preservation of the Authority's private activity bond volume cap allocations, the Authority is hereby authorized to take such actions as contemplated by the Internal Revenue Code of 1986, as amended (the "Code") and the Allocation Act and to execute any Internal Revenue Service ("IRS") form and to enter into assignment agreements and delegation agreements with other Colorado "issuing authorities" as defined in Section 24-32-1703(12), Colorado Revised Statutes, as amended. The Chair, any Commissioner of the Board of Commissioners of the Authority (the "Board") or the Executive Director is hereby authorized and directed to execute any such IRS form and to execute and deliver the Assignment and any other such assignment agreements or delegation agreements that are necessary to carryforward, manage and preserve the Authority's private activity bond volume cap allocation. It is the specific intent of the Board that this Resolution shall also apply to any amounts that are awarded to the Authority from the statewide balance pursuant to the Allocation Act. The appropriate officers of the Authority are hereby authorized to apply for an award from the statewide balance pursuant to the Allocation Act.

Section 4. The Board hereby finds, determines, recites and declares that the Bonds shall not constitute the debt, multiple fiscal year obligation or indebtedness of the Authority, the City of Boulder, the State or any political subdivision of the State within the meaning of any provision or limitation of the State Constitution or statutes and shall not constitute nor give rise to a pecuniary liability of the Authority or the City of Boulder or a charge against the Authority or the City of Boulder's general credit, nor shall the Bonds ever be deemed to be an obligation or agreement of any commissioner, officer, director, agent or employee of the Authority or the City of Boulder in such person's individual capacity, and none of such persons shall be subject to any personal liability by reason of the issuance of the Bonds.

Section 5. The Board hereby finds, determines, recites and declares that the issuance of the Bonds in connection with financing such residential facilities will promote the public purposes set forth in the Act, including, providing dwelling accommodations that substantially benefit persons of low income.

Section 6. The Board hereby finds, determines, recites and declares the Authority's intent that this Resolution constitute an official indication of the present intention of the Board to use its best efforts to issue, or to cause to be issued, the Bonds as herein provided.

Section 7. The appropriate officers and employees of the Authority are authorized and directed to take all action necessary or desirable to implement the provisions of this Resolution, including without limitation, the execution and delivery of all agreements, documents and certificates relating to the issuance of the Bonds and compliance with the Allocation Act and the Code.

Section 8. The Project is intended to promote the preservation of affordable housing within the City of Boulder.

Section 9. All actions not inconsistent with the provisions of this Resolution heretofore taken by the Board or any officer or employee of the Authority in furtherance of the issuance of the Bonds are hereby ratified, approved and confirmed.

Section 10. If any section, paragraph, clause or provision of this Resolution shall be adjudged to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining sections, paragraphs, clauses or provisions of this Resolution.

Section 11. This Resolution shall become effective upon its adoption by the Board of Commissioners and all prior resolutions or portions thereof inconsistent herewith are hereby repealed.

[Signatures on the Following Page]

PASSED, ADOPTED AND APPROVED this 14th day of September, 2022.

THE HOUSING AUTHORITY OF THE CITY OF
BOULDER, COLORADO, A BODY CORPORATE
AND POLITIC, DOING BUSINESS AS BOULDER
HOUSING PARTNERS

By _____
Bob Walker
Chairperson, Board of Commissioners
Housing Authority of the City of Boulder

Attest to this 14th day of September, 2022 by:

Jeremy Durham
Executive Director
Boulder Housing Partners

September 14, 2022

Mr. Andrew Paredes
Mr. Wayne McClary
Colorado Department of Local Affairs
Division of Housing
1313 Sherman Street, Room 320
Denver, CO 80203

RE: Notification Required Pursuant to § 24-32-1706, Colorado Revised Statutes, as amended (“C.R.S.”)

Dear Messrs. Paredes and McClary:

Attached you will find an Assignment of allocation from the City of Boulder, Colorado (“Boulder”) assigning its 2022 private activity bond volume cap allocation in the amount of \$5,978,461 (the “Boulder Assignment”) and an Assignment of allocation from the City of Louisville, Colorado (“Louisville”) assigning its 2022 private activity bond volume cap allocation in the amount of \$1,170,276 (the “Louisville Assignment”, and together with the Boulder Assignment, the “Assignments”) from the 2022 private activity bond cap allocation Statewide Balance (the “Award”) to The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners (“BHP”).

Please consider this the required notice pursuant to C.R.S. § 24-32-1706(2). Each Assignment includes the amounts assigned, the names of the assignor and assignee, representations that the Assignment was made without receipt of monetary consideration, the date of the Assignment, and provides prior written consent that BHP may elect to treat all or any portion of the Assignment as allocations for projects with carryforward purposes.

Additionally, pursuant to C.R.S. § 24-32-1706(3)(c), BHP hereby notifies the Department of Local Affairs that the amounts assigned pursuant to the Assignment and the Award will be utilized for a project which has a carryforward purpose, as such project is described in the attached Resolution. BHP desires to treat the amounts assigned pursuant to the Assignment and the Award as allocated to such project for such carryforward purpose.

The information required follows:

ISSUING AUTHORITY NAME/ADDRESS/OFFICER

The Housing Authority of the City of
Boulder, Colorado
d/b/a Boulder Housing Partners
4800 North Broadway
Boulder, Colorado 80304
Jeremy Durham, Executive Director
(720) 564-4610

LEGAL COUNSEL

Kutak Rock LLP
Suite 3000
1801 California Street
Denver, Colorado 80202-2626
Frederic H. Marienthal, Esq.
(303) 297-2400

PRINCIPAL AMOUNT OF CARRYFORWARD

\$7,148,737

NATURE OF PROJECT/BENEFICIARY

- Qualified Residential Rental Projects
- Persons of low income and others described in C.R.S. Section 29-4-210 in the City of Boulder, Colorado

CLASSIFICATION UNDER SECTION 146(f)(5) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED

Qualified Residential Rental Projects

INFORMATION REQUIRED BY SECTION 146(f)(2) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED

Purpose of Carryforward:	Qualified Residential Rental Bonds
Portion for such purpose:	\$7,148,737

ATTACHMENTS

- Assignment from the City of Boulder
- Assignment from the City of Louisville
- Inducement Resolution
- Certificate required by C.R.S. § 24-32-1709(2)(c)
- Preliminary Opinion of Bond Counsel

Please be advised BHP intends to issue its qualified residential rental revenue bonds in 2022, but if not, a federal election for carryforward on IRS Form 8328 will be filed on or prior to February 15, 2023. Copies of the appropriate documents will be forwarded as filed.

Please call me with any questions.

Sincerely,

Jeremy Durham
Executive Director

September 14, 2022

Colorado Department of Local Affairs
Division of Housing
1313 Sherman Street, Room 320
Denver, CO 80203

Re: Request of The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners for Carryforward Treatment of 2022 Private Activity Bond Volume Cap Allocation

Ladies and Gentlemen:

As bond counsel to The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners (“BHP”), we are submitting this opinion in compliance with the Colorado Private Activity Bond Ceiling Allocation Act, Part 17 of Article 32 of Title 24, Colorado Revised Statutes, as amended (the “Colorado Allocation Act”).

Representatives of BHP have informed us that the Board of Commissioners (the “Board”) of BHP has adopted on September 14, 2022 an inducement resolution (the “Resolution”) stating that BHP intends to issue up to \$7,148,737 of qualified residential rental revenue bonds (the “Bonds”), in one or more series, for financing residential facilities that substantially benefit persons of low income, which facilities will be located within the boundaries of the City of Boulder, Colorado (collectively, the “Project”).

In connection with the proposed issuance of any Bonds to finance the Project, we are of the opinion that the Bonds would constitute qualified “private activity bonds” within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended (the “Code”) and, therefore, require a private activity bond volume cap allocation pursuant to the Colorado Allocation Act prior to their issuance in order to satisfy Section 146 of the Code. BHP is authorized by Part 2 of Article 4 of Title 29 of Colorado Revised Statutes, as amended and the laws and Constitution of the State of Colorado to issue its Bonds to finance the Project. We are also of the opinion that the Bonds for the Project have a carryforward purpose, as defined in Section 146(f)(5) of the Code, which qualifies for carryforward treatment under Section 146(f) of the Code.

The scope of our engagement has not extended beyond the examinations and the rendering of the opinions expressed herein. The opinions expressed above are limited to the laws of the State of Colorado and of the United States of America. This letter may not be relied upon by any person other than the addressee hereof for any purpose without our prior written consent.

Very truly yours,



KUTAK ROCK LLP

Upcoming Conference & Training Opportunities

We encourage Commissioners to take advantage of the many professional development opportunities available to help deepen housing and community development knowledge. Please keep these conferences in mind in 2022 as great opportunities for learning and networking in your role as Commissioners. Please submit your training request to our Board Chair, Commissioner Walker, and he will work with staff to allocate Board training dollars equitably for registrations, hotel, and travel for local conferences.

By request, we are including a variety of options in addition to NAHRO. We have historically emphasized NAHRO's training because NAHRO is the only organization that is oriented to the unique interests of Housing Authority Commissioners and whose professional development learning aligns with the business of the Board, however, there are several other good choices.

NAHRO

- | | | |
|---|-------------------|-----------------|
| • National Conference | Sept 22-24, 2022 | San Diego, CA |
| • Washington Conference | March 6-8, 2023 | Washington, DC |
| • Summer Symposium | July 14-15, 2023 | Washington, DC |
| • National Conference | October 6-8, 2023 | New Orleans, LA |

Housing Colorado NOW!

- | | | |
|--|-----------------|------------------|
| • Annual Conference (SOLD OUT) | Oct 12-14, 2022 | Breckenridge, CO |
|--|-----------------|------------------|

Housing Solution Summit

- | | | |
|---|---------------|---------|
| • Increasing Housing Supply with ADUs | Sept 21, 2022 | Virtual |
| • Housing Finance & Ownership Innovations | Oct 19, 2022 | Virtual |
| • Implementing Collaborative Strategies | Dec 16, 2022 | Virtual |

NeighborWorks

- | | | |
|--------------------------------------|-----|-----|
| • Training Institute | TBA | TBA |
|--------------------------------------|-----|-----|

FUTURE BOARD ITEMS

We have gathered the requested informational items the Board has asked to either learn more about or discuss. This is our current list and an approximate timeline.

	<u>Anticipated Date</u>
• Board of Commissioners Retreat	October 2022
• Presentation – Overview of FLOWS Program	November 2022
• 2023 Budget Draft	November 2022
• 2023 Housing Choice Voucher Payment Standards	November 2022
• Board Elections	December 2022
• Integrated Project-Based Voucher (PBV) Team	December 2022
• 2023 Final Budget Approval	December 2022
• Lee Hill Annual Report & Good Neighbor Statement of Operations	December 2022
• Diagonal Land Conveyance	4 th Quarter, 2022
• Changes to Housing Choice Admin Plan	4 th Quarter 2022
• 2023 Legislative Overview	February 2023
• Partnership Awards	March 2023
• BHP Foundation Overview	1 st Quarter 2023
• Resident Services Overview	1 st Quarter 2023
• LIHTC Overview Presentation	April 2023
• Moving to Work Annual Report	April 2023
• Partnership Awards	June 2023
• Annual BHP Audit Review	June 2023
• Moving to Work Draft Activities	June 2023
• Moving To Work (MTW) Overview	2 nd Quarter 2023
• Meet the BHP Departments (Rotating Basis)	As Time Allows

2022 Boulder Housing Partners Commissioners' Calendar

Date	Group	Time
JANUARY	BOARD RECESS	N/A
Wed. February 9	Board Meeting	9:00-11:30
Thurs. March 3	Quarterly NPG Committee	3:30-5:00
Mon. March 7	Finance Committee - 2021 Review	3:00-4:00
Mon. March 7	Development Committee (as needed)	4:00-5:00
Wed. March 9	Board Meeting	9:00-11:30
Mon. April 11	Development Committee (as needed)	4:00-5:00
Wed. April 13	Annual Board Meeting	9:00-11:30
Thurs. May 5	Special NPG Committee	3:30-5:00
Mon. May 9	Development Committee (as needed)	4:00-5:00
Wed. May 11	Board Meeting	9:00-11:30
Thurs. May 19	Special NPG Committee	3:30-5:00
Thurs. June 9	Quarterly NPG Committee	3:30-5:00
Mon. June 13	Finance Committee - Audit & Financials Review	3:00-4:30
Mon. June 13	Development Committee (as needed)	4:00-5:00
Wed. June 15	Board Meeting	9:00-11:30
Mon. July 11	Development Committee (as needed)	4:00-5:00
Wed. July 13	Board Meeting	9:00-11:30
AUGUST	BOARD RECESS	N/A
Thurs. September 8	Quarterly NPG Committee	3:30-5:00
Mon. September 12	Finance Committee - Financials Review	3:00-4:00
Mon. September 12	Development Committee (as needed)	4:00-5:00
Wed. September 14	Board Meeting	9:00-11:30
Wed. October 19	Board of Commissioners Retreat	8:30-3:30
Tues. November 7	Finance Committee - Draft 2023 Budget Review	3:00-4:00
Tues. November 7	Development Committee (as needed)	4:00-5:00
Wed. November 9	Board Meeting	9:00-11:30
Thurs. December 8	Quarterly NPG Committee	3:30-5:00
Mon. December 12	Finance Committee - Final 2023 Budget Review & Financials	3:00-4:00
Mon. December 12	Development Committee (as needed)	4:00-5:00
Wed. December 14	Board Meeting	9:00-11:30