

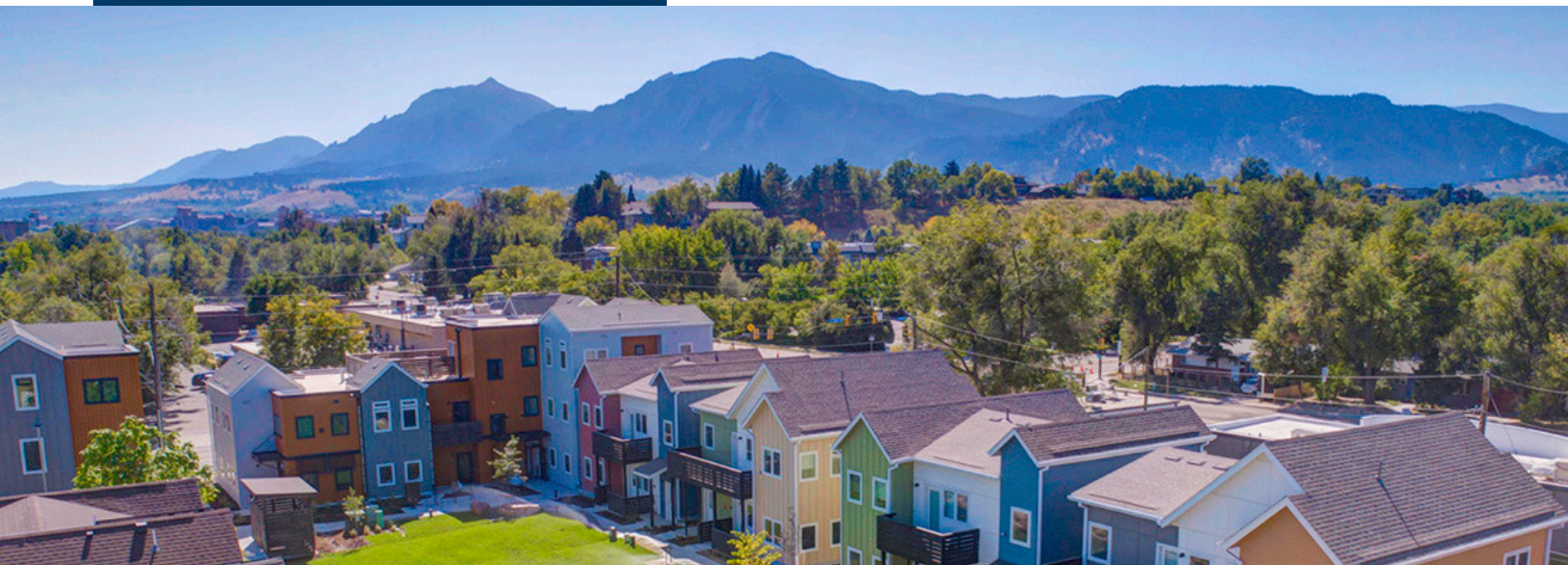


BOULDER
HOUSING
PARTNERS

BOARD OF COMMISSIONERS MEETING

March 8, 2023

*BHP Main Office
4800 N. Broadway
Boulder, CO 80304*





Board of Commissioners Meeting

Boulder Housing Partners
4800 N. Broadway, Boulder, CO 80304
March 8, 2023 | 9:00 AM - 11:30 AM

AGENDA

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Reunión de la Junta de Comisionados

Boulder Housing Partners
4800 N. Broadway, Boulder, CO 80304
8 de marzo de 2023 | 9:00 AM - 11:30 AM

AGENDA

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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:



Governmental Agency Partner: Boulder County Housing Helpline

Presented by: The Resident Services Team

Megan White, along with Albino Bustillos, Jr., and the Housing Helpline team have been critical partners over the past several years that the Emergency Rental Assistance Program (ERAP) has been available to Boulder County residents. Megan and Albino's clear communication, passion for the community, and positive attitude have made this process easier for Resident Services, Community Managers, and BHP residents working with the program. Megan regularly provides updates from her team regarding ERAP so Resident Services can prepare residents for changes to the program. Megan and Albino have been available to meet with BHP's rent assistance team regularly to ensure all residents with applications are accounted for and their applications get completed. Megan and Albino work quickly and accurately to provide essential information. The Resident Services team is grateful for all the financial assistance that residents received with the help of the Housing Helpline team!

Governmental Agency Partner: Eviction Prevention and Rental Assistance Services Program

Presented by: The Resident Services Team

The Eviction Prevention and Rental Assistance Services (EPRAS) program expands legal and financial services for people facing a potential eviction. The program supports residents to access financial assistance, mediation, and legal services. EPRAS has been a longtime partner to BHP, providing mediation services to help residents resolve disputes, and more recently, to help households facing eviction to receive financial assistance and/or legal help.

BHP would like to recognize the EPRAS team for their outstanding commitment to our community. Over the past several years the EPRAS team has worked closely with BHP to coordinate efforts to keep residents stably housed. The team, including Carin, Diane, Jay, Christian, and others, approach their work with compassion, a deep understanding of the many barriers faced by under-resourced households, and a demonstrated commitment to clear communication. Thank you for the many email exchanges, meetings, and coordination that helped residents at risk of losing housing due to nonpayment of rent or lease compliance issues related to behavior. The team provided financial assistance to residents and also facilitated workshops for residents interested in learning more strategies to get along with neighbors. We are grateful for our strong partnership and enjoy working with this dedicated team.

BOULDER HOUSING PARTNERS
Meeting of the Board of Commissioners
February 8, 2023 | 9:00 am
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	Anita Speirs	Jonathan Cappelli
Commissioner Bissonette	Daniel Nuñez	Mark Fearer
Commissioner Block	Jason Acuña	
Commissioner Cooper	Jodi Bogen	
Commissioner Griffin	Julia Arencibia	
Commissioner Lord	Karin Stayton	
Commissioner Schoenfeld	Laura Sheinbaum	
Commissioner Wallach	René Brodeur	
	Tim Beal	
	Tory Livingston	

I. Call to order and Determination of a Quorum

Commissioner Walker called the meeting of the Board of Commissioners to order at 9:08 am. A quorum was declared.

II. Public Participation

The Board Meeting information was posted on the main BHP website (boulderhousing.org) in English and Spanish.

Mark Fearer, a member of the Resident Representative Council and a BHP resident, said that the RRC is trying to be more proactive and continue to work closely with BHP.

III. Approval of the Meeting Minutes

Consent agenda items approved:

1. Minutes from December 14, 2022

COMMISSIONER BISSONETTE MOVED TO APPROVE THE MINUTES FROM DECEMBER 14, 2022. COMMISSIONER GRIFFIN 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 December 2022 and answered questions from the Board.

In the March Board meeting, we will be going over the December finances in more detail during the Finance Committee meeting.

V. Meet the Department

Jeremy Durham introduced Frank Alexander, the new Deputy Director for BHP. Frank said that he started at the beginning of the year and it has been a privilege to work with the team. Frank has 30 years of experience in health and housing services. He was the Executive Director for the Boulder County Housing Authority, which was the first one to merge Housing and Human Services.

Commissioner Adler asked what was BHP's biggest needs and if there are new things to implement. Frank said that he will focus on freeing up time and capacity for staff. We are currently measuring capacity and a sophisticated diagnosis of our processes and system infrastructure. We are working on improving automation and transparency, which can then alleviate stressors that people experience. We will use the data collected to drive our prioritization. Frank mentioned that we are looking to resuscitate an agreement with Boulder County to access information and provide better service to our residents and participants.

VI. Meeting Agenda

Legislative Overview

Jeremy introduced Jonathan Cappelli from Neighborhood Development Collective (NDC). Jonathan gave a Legislative Overview for the year and answered questions from the Board.

Jonathan mentioned that the NDC focuses on lobbying, policy, local policy, housing program, eviction defense fund, coordinating acquisition work, etc.

Proposition 123: Impacts on BHP

Laura Sheinbaum, Director of Real Estate and Development, gave an overview of Proposition 123 and the effects that this has on BHP and answered questions from the Board.

Resolution #2023-1 – Changes to Housing Choice Administrative Plan

Frank presented the changes to the Housing Choice Admin Plan and answered questions from the Board. Frank mentioned that there have been no requests for changes.

Commissioner Block recused himself from the vote.

COMMISSIONER LORD MOVED TO APPROVE RESOLUTION #2023-1 APPROVAL OF CHANGES TO CHANGES TO HOUSING CHOICE ADMINISTRATIVE PLAN. COMMISSIONER WALLACH SECONDED THE MOTION. The motion to approve the minutes passed unanimously.

BHP Overview – City Council Study Session Presentation

Jeremy gave an overview of BHP and its role in the community. This presentation will be given to the Boulder City Council on Thursday, February 9 at 6:00 PM via Zoom.

We've done this presentation for the City Council prior to COVID-19 with a focus on development. This presentation will focus more on BHP and our programs and services. Jeremy mentioned that we have also taken the council out for tours of our properties.

There is a Spanish version of this presentation on our website as well.

VII. Board Matters

Resident Representative Council (RRC) Update

Commissioner Griffin said that the RRC discussed the following items:

- The RRC growing over the past months, adding family sites to the group.

- With more people, there have been more questions about the RRC's bylaws and their impact on the group.
- In December, Dave Heisterkamp, Legal Counsel, joined the meeting to give an overview of the bylaws. The group found out that RRCs are supposed to primarily support Public Housing properties. Currently, Arapahoe Court is the only property at BHP that is considered Public Housing. Housing Choice Voucher participants would also be a part of the RRC because they are considered "directly assisted" according to HUD rules, but all of the other sites would not be part of this.
- In January, Dave came back and laid out ideas on what could happen with bylaws to be in compliance and inclusive. The RRC discussed the bylaw changes and approved them.
- Elections and nominations are in the process now in time for the meeting next week. Commissioner Griffin will not run for the RRC President position.
- The Board of Commissioners' position was separated from the automatic elections of the RRC president. If that person has a voucher, it wouldn't be necessary.
- Jeremy mentioned that there will be a subcommittee that meets the HUD requirements. Going forward, the Board member will come from that subcommittee.

BHP Foundation Board Update

Commissioner Walker reported to the BHP Foundation Board. The Foundation discussed the following topics:

- Allison Billings, from Impact on Education, came and talked about the Boulder Valley School District (BVSD) Kinder Bridge program. Some changes were made based on feedback from last year, including art, music, and Physical Education added to the curriculum. The program will run for four weeks starting in June 2023 from 8:00 am-3:00 pm, with counselors onsite and transportation and meals included. The Kinder Bridger program will cost around \$1K per student.
- Karin Stayton gave a presentation about the accomplishments of the Foundation in 2022. The Foundation raised \$50,000 in its year-end campaign.
- Two new members joined the Foundation – Anastasia Fasal and Elizabeth Million, Vice President of Elevations Credit Union. There are now 14 members and five active committees.

Announcements and Other Items from the Board

The Nominating, Personnel, and Governance (NPG) Committee will meet on March 9, 2023.

Conference Opportunities

Commissioner Walker and Jeremy said that Commissioners can email Jason Acuña if they are interested in attending any conference opportunities.

Future Board Items

There were no Future Board Items added.

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 11:40 am.

Seal
DATE: 2/8/2023

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

Jeremy Durham
Executive Director

Jason Acuña
Recording Secretary

BOULDER HOUSING PARTNERS
Reunión de la Junta de Comisionados
8 de febrero de 2023 | 9:00 am
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	Anita Speirs	Jonathan Cappelli
Commissioner Bissonette	Daniel Nuñez	Mark Fearer
Commissioner Block	Jason Acuña	
Commissioner Cooper	Jodi Bogen	
Commissioner Griffin	Julia Arencibia	
Commissioner Lord	Karin Stayton	
Commissioner Schoenfeld	Laura Sheinbaum	
Commissioner Wallach	René Brodeur	
	Tim Beal	
	Tory Livingston	

I. Llamado al Orden y Determinación de un Quórum

El Comisionado Walker dio inicio a la reunión de la Junta de Comisionados a las 9:08 am. Se declaró un quórum.

II. Participación Pública

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

Mark Fearer, miembro del Consejo de Representantes Residentes (RRC por sus siglas en inglés) y residente de BHP, dijo que el RRC está tratando de ser más proactivo y continuar trabajando de cerca con BHP.

III. Aprobación del Acta de la Reunión

Puntos de la agenda de consentimiento aprobados:

1. Acta del 14 de diciembre de 2022

LE COMISIONADO BISSONETTE SE MOVIÓ PARA APROBAR EL ACTA DEL 14 DE DICIEMBRE DE 2022. LA COMISIONADA GRIFFIN APOYÓ LA MOCIÓN. La moción para aprobar el acta pasó por unanimidad.

IV. Tablero Financiero

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

En la reunión de la Junta de marzo, repasaremos las finanzas de diciembre con más detalle durante la reunión del Comité de Finanzas.

V. Conozca al Departamento

Jeremy presentó a Frank Alexander, el nuevo subdirector de BHP. Frank dijo que comenzó a principios de año y que ha sido un privilegio trabajar con el equipo. Frank tiene 30 años de experiencia en servicios de salud y vivienda. Fue el director ejecutivo de la Autoridad de Vivienda del Condado de Boulder, que fue la primera en combinar los departamentos de vivienda y servicios humanos.

La comisionada Adler preguntó cuáles eran las mayores necesidades de BHP y si hay cosas nuevas que implementar. Frank dijo que se centrará en liberar tiempo y capacidad para el personal. Actualmente estamos midiendo la capacidad y un diagnóstico sofisticado de nuestros procesos e infraestructura del sistema. Estamos trabajando para mejorar la automatización y la transparencia, que luego pueden aliviar los factores estresantes que experimentan las personas. Usaremos los datos recopilados para impulsar nuestra priorización. Frank mencionó que estamos buscando resucitar un acuerdo con el condado de Boulder para acceder a la información y brindar un mejor servicio a nuestros residentes y participantes.

VI. Agenda de la Reunión

Resumen Legislativo

Jeremy presentó a Jonathan Cappelli de Neighborhood Development Collective (NDC por sus siglas en inglés). Jonathan dio una descripción general legislativa del año y respondió preguntas de la Junta.

Jonathan mencionó que el NDC se enfoca en el cabildeo, la política, la política local, el programa de vivienda, el fondo de defensa contra desalojos, la coordinación del trabajo de adquisición, etc.

Proposición 123: Impactos en BHP

Laura Sheinbaum, directora de bienes raíces y desarrollo, brindó una descripción general de la Proposición 123 y los efectos que esto tiene en BHP y respondió preguntas de la Junta.

Resolución #2023-1 – Cambios al Plan Administrativo de Elección de Vivienda

Frank presentó los cambios al Plan de Administración de Elección de Vivienda y respondió preguntas de la Junta. Frank mencionó que no ha habido solicitudes de cambios.

El comisionado Block se recusó de la votación.

LA COMISIONADA LORD MOVIMIENTO PARA APROBAR LA RESOLUCIÓN #2023-1 APROBACIÓN DE CAMBIOS A LOS CAMBIOS AL PLAN ADMINISTRATIVO DE ELECCIÓN DE VIVIENDA. EL COMISIONADO WALLACH APOYO LA MOCIÓN. La moción para aprobar el acta fue aprobada por unanimidad.

Descripción general de BHP: presentación de la sesión de estudio del ayuntamiento

Jeremy dio una descripción general de BHP y su papel en la comunidad. Esta presentación se dará al Ayuntamiento de Boulder el jueves 9 de febrero a las 6:00 p m a través de Zoom.

Hemos hecho esta presentación para el Concejo Municipal antes de COVID-19 con el enfoque en el desarrollo. Esta presentación se centrará más en BHP y nuestros programas y servicios. Jeremy mencionó que también hemos llevado al consejo a realizar recorridos por nuestras propiedades.

También hay una versión en español de esta presentación en nuestro sitio web.

VII. Asuntos de la Junta

Novedades del Consejo de Representantes de Residentes

La Comisionada Griffin informó para el Consejo de Representantes Residentes (RRC por sus siglas en inglés). El RRC discutió los siguientes temas:

- El RRC creció en los últimos meses, agregando sitios familiares al grupo.
- Con más gente, ha habido más preguntas sobre los estatutos de la RRC y su impacto en el grupo.
- En diciembre, Dave Heisterkamp, asesor legal, se unió a la reunión para brindar una descripción general de los estatutos. El grupo descubrió que se supone que los RRC respaldan principalmente las propiedades de vivienda pública. Actualmente, Arapahoe Court es la única propiedad de BHP que se considera vivienda pública. Los participantes de Vales de Elección de Vivienda también serían parte del RRC porque se los considera "asistidos directamente" de acuerdo con las reglas de HUD, pero todos los demás sitios no serían parte de esto.
- En enero, Dave regresó y expuso ideas sobre lo que podría suceder con los estatutos para cumplir y ser inclusivos. El RRC discutió los cambios a los estatutos y los aprobó.
- Las elecciones y las nominaciones están en proceso ahora a tiempo para la reunión de la próxima semana. El comisionado Griffin no se postulará para el puesto de presidente de RRC.
- Se separó el puesto de la Junta de Comisionados de las elecciones automáticas del presidente de la RRC. Si esa persona tiene un bono, no sería necesario.
- Jeremy mencionó que habrá un subcomité que cumpla con los requisitos de HUD. En el futuro, el miembro de la Junta provendrá de ese subcomité.

Novedades de la Fundación de la Junta

El Comisionado Walker informó para la Junta de la Fundación BHP. La Fundación discutió los siguientes temas:

- Allison Billings, de Impact on Education, vino y habló sobre el programa Kinder Bridge del Distrito Escolar Boulder Valley (BVSD por sus siglas en inglés). Se hicieron algunos cambios en base a los comentarios del año pasado, incluyendo arte, música y educación física agregados al plan de estudios. El programa tendrá una duración de cuatro semanas a partir de junio de 2023 de 8:00 am a 3:00 pm, con consejeros en el lugar y transporte y comidas incluidos. El programa Kinder Bridge costará alrededor de \$1K por estudiante.
- Karin Stayton hizo una presentación sobre los logros de la Fundación en 2022. La Fundación recaudó \$50,000 en su campaña de fin de año.
- Dos nuevos miembros se unieron a la Fundación: Anastasia Fasal y Elizabeth Million, vicepresidente de Elevations Credit Union. Ahora hay 14 miembros y cinco comités activos.

Anuncios y Otros Elementos de la Junta

El Comité de Nominación, Personal y Gobernanza (NPG por sus siglas en inglés) se reunirá el 9 de marzo de 2023.

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.

Elementos Futuros de la Junta

No hubo elementos futuros de la Junta.

VIII. 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 11:40 am.

Sello

FECHA: 2 de febrero de 2023

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

December 2022

BHP
Statement of Activities
Year to Date - December 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	\$ 9,040,900	\$ 8,677,090	\$ 363,810	4%	A	Tantra: not budgeted for month of April; \$79K, YTD; \$184K higher, plus annual \$50K lease fee received at closing of GSA property acquisition not budgeted Excluding those items; Favorable tenant rental variance for 2022 = 2.7% or \$235K above budget
HUD-Operating Subsidy	131,626	15,000	116,626	778%	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	9,172,526	8,692,090	480,436	6%		
Fee Revenue						
Property Mgmt & Asset Mgmt Fees	546,772	541,989	4,783	1%		
Mgmt Fees - Tax Credits & S8	1,346,537	1,309,514	37,023	3%		
Res Svc Income	488,177	452,259	35,918	8%		
Total Fee Revenue	2,381,487	2,303,762	77,724	3%		
Grants and Subsidies						
HCV - Admin Fees	1,469,758	1,133,770	335,988	30%	C	Increased admin fee rates provided in April 2022 -funding increased 6% over prior year rates- retroactive to beginning of year. plus new vouchers; (1) Emergency Housing Voucher programs \$87K favorable variance (2) increased Mainstream admin fees over budget; 84K
Non Federal Grants and Donations	134,331	129,701	4,630	4%		
Total Grants and Subsidies	1,721,151	1,425,385	295,766	21%		
Other Revenue						
Tenant Fees and Utility Reimbursements	464,082	255,029	209,053	82%	D	Utility billing services favorable \$51K; includes Tantra, not budgeted \$30K, other properties favorable by 21K due to first year at several properties Maintenance billing for Voucher related HQS inspections exceed budget by \$32K, and for BHP Painting (new in Q4 2022) \$64K billing to properties not budgeted plus other resident related workorder charges exceed the nominal budget by \$39K Misc Tenant fees exceed budget by \$18K mainly Break Lease fees
Maint Charges to Prop	2,098,112	2,209,973	(111,861)	-5%	E	Maintenance billing lower than budget due to absorbed costs not billed; \$82K Budgets for Miscellaneous revenue reflect conservative amounts; Favorable variances due to;
Miscellaneous Revenue	212,776	96,424	116,352	121%	F	Consulting revenue on ARPA \$19K, Insurance Dividends \$15K, Section 8 landlord incentives \$7K, recovery of Tantra bad debt \$18K, Section 8 Fraud Recovery \$30K
Total Other Revenue	2,774,970	2,561,426	213,544	8%		
Total Operating Revenue Excluding HAP	16,050,133	14,982,664	1,067,470	7%		
EXPENSES (Excludes HAP)						

BHP
Statement of Activities
Year to Date - December 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						
Salaries and Benefits	5,105,642	7,474,694	2,369,052	32%	G	Annual PERA Pension / OPEB required adjustment- generated a reduction of Salary expense of 2,235,227. Excluding this 'paper' transaction results in a YTD favorable variance of 1.79% or \$134K, of which \$94K is due to lower benefit costs incurred.
Total Salaries and Benefits	5,105,642	7,474,694	2,369,052	32%		

BHP
Statement of Activities
Year to Date - December 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	388,914	363,232	(25,682)	-7%	H	Management Fee expense from Voucher programs are higher as a function of higher Admin Fees revenue received, noted in comment C;
Maintenance Materials	205,063	192,436	(12,627)	-7%		
Contract Labor & Repairs	869,783	859,752	(10,031)	-1%		
BHP Contract Labor	903,108	833,455	(69,654)	-8%	I	Maintenance costs allocated to properties include vehicle costs that exceeded budget by \$63K. Delay in receiving leases vehicles resulted in repairs to older vehicles beyond expectations.
Extraordinary Expense	391,133	137,793	(253,340)	-184%	J	Unit damages for meth, floods and mold issues
Trash and Recycling	134,412	139,300	4,888	4%		
Utilities	682,638	557,239	(125,399)	-23%	K	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	362,038	358,947	(3,091)	-1%		
Total Property Costs	3,937,089	3,442,154	(494,935)	-14%		
Other Operating Expenses						
Consultants & Contract Labor	77,190	115,842	38,652	33%		
Dues and Fees	76,349	83,007	6,658	8%		
Software & Expendable Equipment	426,608	405,697	(20,911)	-5%		
Insurance Expense	459,438	453,474	(5,965)	-1%		
Legal	92,216	75,907	(16,309)	-21%		
Mileage & Vehicle Expense	156,513	97,675	(58,838)	-60%	L	As noted in Ref K; delay in receiving leased vehicles, incurring higher repair costs plus increased fuel costs
Miscellaneous - Expense	263,537	278,969	15,432	6%		
Office Supplies & Other Administrative Expenses	67,329	69,280	1,951	3%		
Phone, Printing & Postage Expense	154,788	175,663	20,875	12%		
Property Mgmt & Asset Mgmt Fees	546,772	542,096	(4,676)	-1%		
Voucher Admin Service Fee expenses	95,357	-	(95,357)	-100%	M	First Year Emergency Housing Voucher program, not budgeted, partially offset by favorable Income variance; Ref C
Resident Services Fees	33,764	33,840	76	0%		
Staff Training	85,966	115,546	29,580	26%		
Total Other Operating Costs	2,535,828	2,446,996	(88,832)	-4%		
Total Operating Expenses Excluding HAP	11,578,560	13,363,844	1,785,285	13%		Excluding annual PERA salary adj (Ref G) Total Operating Expenses are \$13,813,787, \$450K or 3.4% unfavorable to budget
Net Operating Income; Property & Voucher Mgmt	4,471,574	1,618,819	2,852,754	176%		Excluding annual salary PERA adj (Ref G) NOI = \$2,236,347, which is \$618K or 38% favorable to budget
HOUSING ASSISTANCE PROGRAMS (HAP):						
Federal and Local Voucher Revenue						
HCV - HAP Revenue	15,811,541	14,822,625	988,916	7%	N	HAP actuals revenues included \$2.2 HAP funds used toward Mt Calvary LIHTC project, vs budgeting \$1.2M, creating a \$975K positive variance
Federal Service Grants & Local Voucher Funding	1,690,841	1,612,897	77,944	5%	O	COB Voucher program exceeded budget by \$67K to utilize unspent prior year funding
Total Voucher Revenue	17,502,382	16,435,522	1,066,860	6%		

BHP
Statement of Activities
Year to Date - December 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						
Voucher Funding Expenses						
HCV-HAP Expense	13,981,411	13,622,625	(358,786)	-3%		
Federal Service Grant Expense & Local Voucher payments	1,674,712	1,594,897	(79,815)	-5%	P	Expenditures for COB Voucher program exceeded budget to utilize prior year unspent funding
Total Voucher expense	15,656,123	15,217,522	(438,601)	-3%		
Net Operating Income; HAP programs	1,846,260	1,218,000	628,260	52%		
Net Operating Income Including HAP	6,317,833	2,836,819	3,481,014	123%		Excluding annual PERA salary adj (ref G), Net Operating Income including HAP = 4,082,606, which is \$1.2M or 44% favorable
Non-Operating Income (Expense)						
Development Fees	1,069,346	1,100,000	(30,654)	-3%		
Interest Income	3,652,141	3,339,764	312,378	9%	Q	Interest on Tantra soft debt loans \$212K higher due to seller carryback loan on land not originally planned.
Non-Federal Capital Grants & Donations	4,563,262	7,110,933	(2,547,671)	-36%	R	Tantra; Increased Inclusionary Housing Grant received for Tantra over budgeted amount; \$917K. Local grant to install new boiler system at Casey property; \$100K offset by; Mt Calvary grants lower than budget by; \$400K CDBG grant and \$900K CDOH grant; \$2M COB IH grant to be received in 2023 ARPA wifi spending of grant funds below budget by \$270K
Depreciation & Amortization	(2,984,891)	(3,004,282)	19,390	1%		
Non-Capital Reserve Spending	(628,991)	(664,800)	35,809	5%		
Miscellaneous - Expense; non operating	(288,942)	-	(288,942)	0%		GP transactions related to Tax Credits; 144K Ciclo related to prior GP buyout, \$97K "paper" transactions and \$46K investment in wifi at Madison Woods using ARPA funding
PreDevelopment costs	(182,371)	(55,000)	(127,371)	-232%	S	\$161K of intentially held vacancy costs for Tantra included as pre-Development cost
Mortgage and Other Interest Expense	(1,931,707)	(2,037,701)	105,994	5%	T	\$110K favorable variance on interest rate swap liability; non cash, plus \$29K favorable Line of Credit interest expended 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)	3,567,847	6,203,914	(2,636,067)	-42%		
Net Income before Gain (loss) Acq. /Disp. of Assets	9,885,681	9,040,734	844,947	9%		
Gain (Loss) on Acq./Disp. of Assets	7,762,879	19,218,500	(11,455,621)	-60%	U	Tantra sale; Budget did not include sale of Land, which reduced gain. Original plan was to lease the land to Tantra LIHTC
TOTAL NET INCOME (LOSS)	17,648,560	28,259,234	(10,610,674)	-38%		

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

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

	Actual December-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	\$ 5,563,370	\$ 8,136,340	\$ (2,572,970)	V	Large decrease relates to GSA property acquisition paid by Development Equity Funds
Reserved Cash - Replacements and Other	6,319,800	7,521,978	(1,202,178)	W	Decrease mainly due to planned rehab projects
Accounts Receivable	631,985	999,393	(367,409)	X	Decrease due to \$250K reduction of Escrow held for GSA acquisition, net AR reduction \$163K, plus increased receivables for insurance claims; \$26K Fraud payback agreements; \$15K
Accounts Receivable-Tax Credits	4,166,241	5,843,787	(1,677,546)	Y	Escrow of \$2M due to Development held until COB IH Grant funding agreement is executed in March 2023 offset by \$3.7M in reduction of Developer fees from both Tax Credit investor equity payments or Tax Credit annual waterfall
Accounts Receivable - BHP Intercompany	209,898	0	209,898		
Notes Receivable – Current	1,121,982	876,399	245,583	Z	Annual Tax Credit cash flow paid toward soft debt loans; additional increase due to new tax credit Tantra; \$300K
Prepaid Expenses	177,936	172,449	5,488		
Total Current Assets	18,191,212	23,550,345	(5,359,133)		
Restricted Cash					
Restricted Cash - Other	678,944	743,802	(64,858)		
Restricted Cash - Section 8	295	126,503	(126,208)	AA	Utilization of prior year excess HAP funding for new Emergency Vouchers program
Restricted Cash - Tenant Security Deposits	513,990	559,183	(45,193)		
Total Restricted Cash	1,193,229	1,429,488	(236,259)		
Capital Assets					
Construction in Progress	1,837,712	2,744,262	(906,550)	AB	Reduction mainly due to reimbursement of PreDevelopment costs for Mt Calvary upon LIHTC closing
Furniture Fixtures and Equipment	1,324,958	1,098,948	226,010	AC	Increase due to: \$115K WIFI installations funded by ARPA, \$62K Security Camera installs, plus new GASB requirement to record Leased vehicles; \$116K, less asset disposition at Tantra upon sale
Real Estate Assets-Land and Buildings	108,580,093	149,195,898	(40,615,805)	AD	Reduction due to sale of Tantra; \$47M and Mt Calvary; 4.1M offset by purchase of GSA
Less: Accum Depreciation Real Estate Assets	(36,014,148)	(38,972,322)	2,958,174	AE	Reduction due to sale of Tantra; \$5.6M offset by normal depreciation
Total Capital Assets	75,728,615	114,066,786	(38,338,171)		
Other Assets					
Notes Receivable	124,655,400	94,996,667	29,658,733	AF	New Soft Debt Notes related to Tantra; \$20.6M and Mt Calvary; 9.5M
Development Fees Receivable	5,276,821	6,353,255	(1,076,434)	AG	Fluctuates depending on Tax Credit waterfalls and Development projects
Partnership Management Fees	178,436	150,938.63	27,498		
Interest Receivable Notes	13,159,261	9,999,912	3,159,349	AH	Normal interest accrual on soft debt notes
Partnership Investments	1,282,872	1,465,992	(183,120)	AI	Reduction due to final construction accounting for Ciclo; \$144K and West End; \$43K, non cash
Net Amortized Costs	3,035,483	2,489,458	546,025	AJ	Annual PERA adjustment = \$556K, increased asset
Escrow Deposits Receivable	3,700	3,700	0		
Total Other Assets	147,591,974	115,459,922	32,132,051		
TOTAL ASSETS	242,705,030	254,506,542	\$ (11,801,512)		

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

	Actual December-22	Actual December-21	Net Change (1) YTD	Ref	Note; Blue type reflects new or updated information from prior reports Comments
LIABILITIES & EQUITY					
LIABILITIES					
Current Liabilities					
Accounts Payable	\$ 743,918	\$ 543,051	\$ 200,867	AK	Year end payables included extraordinary costs for property flooding due to frozen pipes \$107K, 30P costs to be reimbursed by final investor equity payment \$66K
Accrued Payroll	195,143	172,984	\$ 22,159		
Accrued Payroll Taxes and Benefits	123,719	134,229	\$ (10,510)		
Accrued Compensated Absences	533,724	523,575	\$ 10,148		
AP Tax Credits	290,073	0	\$ 290,073	AL	Reimb Tax Credits for meth remediation costs from BHP Insurance Reserves; \$185K, reimburse Tax Credits for reduction in allocated costs; \$28K, plus reimburse deferred management fees of \$75K
Other Accrued Expenses	73,810	124,113	\$ (50,303)		
Deferred Revenue	673,651	548,607	\$ 125,044	AM	Relates to COB PSH & ARPA funding, unspent funds, discussed in Ref AC above
Current Portion of Long Term Debt (2)	945,377	1,406,785	\$ (461,408)	AN	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	54,915	100,666	\$ (45,751)		
Security Deposits	457,369	555,843	\$ (98,474)		
Total Current Liabilities	4,361,596	4,169,853	191,744		
Long-Term Liabilities					
Notes Payable	3,092,564	3,000,000	\$ 92,564		
Partnership Investment	173	155	\$ 18		
Mortgages Payable	43,779,241	71,664,015	\$ (27,884,774)	AO	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	1,438,611	1,609,750	\$ (171,139)	AP	\$111K Interest Rate Swap adjustment; non cash plus normal \$60K principal payment on bond; both for Broadway East
Net Pension Liability	7,256,507	8,934,991	\$ (1,678,485)	AQ	Annual PERA adjustment done at year end decreased our Pension Liability
Total Long-Term Liabilities	55,567,095	85,208,911	(29,641,816)		
TOTAL LIABILITIES	59,928,692	89,378,764	(29,450,072)		
EQUITY					
Total Equity	182,776,338	165,127,778	17,648,559.97	AL	Flow through from Statement of Activities, gain on sale of Tantra; \$6.3M
TOTAL LIABILITIES AND EQUITY	\$ 242,705,030	\$ 254,506,542	\$ (11,801,512)		

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 year end LOC was fully repaid.

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

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

	For the month of December 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)	\$ 2,136,316	\$ 17,648,560	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	(414,000)	(3,504,199)	AE, AJ	Reduction due to sale of Tantra; \$5.6M offset by normal depreciation Annual PERA adjustment = \$556K increased asset
(Increase) Decrease in Accounts Receivable	(1,692,453)	1,835,056	X & Y	Decrease due to \$250K reduction of Escrow held for GSA acquisition, net AR reduction \$163K, plus increases receivables for insurance claims; \$26K Fraud payback agreements; \$15K 'Escrow of \$2M due to Development held until COB IH Grant funding agreement is executed in March 2023 offset by \$3.7M in reduction of Developer fees from both Tax Credit investor equity payments or tax credit annual waterfall
(Increase) Decrease in Prepaid Expenses	57,680	(5,488)		
Increase (Decrease) in Prepaid Rent and Security Deposits	(21,918)	(144,226)		Reduction of Security Deposits related to sale of Tantra; \$100K
(Increase) Decrease in Reserved Cash	(165,064)	1,202,178	W	Decrease mainly due to planned rehab projects
(Increase) Decrease in Restricted Cash	49,094	236,259	AA	\$126K Utilization of prior year excess HAP funding for new Emergency vouchers
Increase (Decrease) in Payables and Accrued Expenses	956,979	672,333	AK	Year end payables included extraordinary costs for property flooding due to frozen pipes \$107K, 30P costs to be reimbursed by final investor equity payment \$66K
Increase (Decrease) in Deferred Revenue	(117,859)	125,044	AH	Relates to COB PSH & ARPA funding, unspent funds, discussed in comment W above
Total Adjustments	(3,026,025)	(1,261,527)		
Net Cash Provided (Used) by Operating Activities	(889,709)	16,387,033		
Cash Flows from Investing Activities				
(Increase) Decrease in Construction in Process	(168,307)	906,550	AB	Reduction mainly due to reimbursement of PreDevelopment costs for Mt Calvary upon LIHTC closing
(Increase) Decrease in Furniture Fixtures and Equipment	(115,353)	(226,010)	AC	Increase due to: \$115K WIFI installations funded by ARPA, \$62K Security Camera installs , plus new GASB requirement to record Leased vehicles; \$116K, less asset disposition at Tantra upon sale
(Increase) Decrease in Real Estate Assets	(204,987)	40,615,805	AD	Reduction due to sale of Tantra; \$47M and Mt Calvary; 4.1M offset by purchase of GSA property; \$10.3M Annual Tax Credit cash flow paid toward soft debt loans; additional increase due to new tax credit Tantra; \$300K
(Increase) Decrease in Notes and Interest Receivable	1,247,595	(31,831,592)	Z, AF & AG	New Soft Debt Notes related to Tantra; \$20.6M, Mt Calvary; \$9.5M plus normal interest accrual on soft debt notes plus normal interest accrued on soft debt notes;
Net Cash Provided (Used) by Investing Activities	758,948	9,464,753		
Cash Flows from Financing Activities				
Increase (Decrease) in Current Portion of Long Term Debt	-	0		
Increase (Decrease) in Notes Payable	92,564	92,564		

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

Increase (Decrease) in Mortgages and Bonds Payable	(46,339)	(28,517,320)	AO	<p style="color: blue; font-size: small;">Note: Blue type reflects new or updated information from prior reports</p> <p>Reduction due to sale of Tantra to LIHTC; current & long term portion of mortgage paid off; \$26.9M,</p> <p><u>plus normal reduction from monthly payments; principal amortization of loans</u></p>
Net Cash Provided (Used) by Financing Activities	<u>46,225</u>	<u>(28,424,756)</u>		
GP contributions to LLLP	<u>30</u>	<u>0</u>		
Net Increase (Decrease) in Cash and Cash Equivalents				
Net Increase (Decrease) in Cash and Cash Equivalents	(84,506)	(2,572,970)	V	<p><u>Large decrease mainly relates to GSA property acquisition paid by Development Equity Funds</u></p>
Unrestricted Cash and Cash Equivalents - Beginning	<u>5,647,875</u>	<u>8,136,340</u>		
Unrestricted Cash and Cash Equivalents - Ending	<u>5,563,370</u>	<u>5,563,370</u>		

BHP CASH Report

August-22 September-22 October-22 November-22 December-22

	Balance	Balance	Balance	Balance	Balance	Board Target	Surplus (Deficit)
Unrestricted Cash Available for Operations							
BHP Operating Reserves	4,169,144	3,647,952	3,668,315	3,464,929	3,674,076	2,750,000	924,076
Insurance Reserve	911,126	911,126	911,222	911,591	902,765	500,000	402,765
BHP Replacement Reserves	5,603,646	5,354,778	5,248,582	5,243,145	5,417,035	1,771,000	3,646,035
	-	-	-	-	-	-	-
Total Unrestricted BHP Cash	10,683,915	9,913,856	9,828,119	9,619,665	9,993,876	5,021,000	4,972,876

Notes
2 Months of operating expenses (including HAP)
\$3,500 per Workforce Unit

Development Resources, Including LOC	Balance	Balance	Balance	Balance	Balance
Development Equity Fund	477,138	283,817	502,186	995,265	568,863
City of Boulder; 30Pearl Entitlement Project Funds	649	649	649	649	649
Line of Credit - Available	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000

Restricted by Property/Program	Balance	Balance	Balance	Balance	Balance
EHV Reserves	36,120	100,544	83,227	79,532	81,494
ARPA	317,388	294,726	293,055	293,055	293,055
MTW Reserves ⁽¹⁾	1,047,053	1,082,396	1,012,951	1,108,149	1,238,936
Total Cash Restricted by Program	1,400,562	1,477,665	1,389,232	1,480,736	1,669,945

⁽¹⁾ Note MTW target changed to \$0 in 2017 budget due to change in HUD Cc

Other Restricted Funds	Balance	Balance	Balance	Balance	Balance
Habitat Funds	38,066	34,649	34,649	34,649	31,033
Broadway East Bond Restricted Funds	50,748	50,278	49,884	49,888	49,592
COB PSH Program Funds	590,454	504,438	414,556	327,417	238,423
Palo HOA Restricted Funds	8,352	8,482	8,482	8,482	8,608
30 Pearl Garage construction restricted funds	37,934	37,941	37,949	37,972	37,998
S8/FSS Escrow	49,238	47,451	49,575	49,605	19,586
Section 8 NED NRA(HAP)	(11,296)	(13,954)	(20,069)	(14,088)	295
Total Restricted Cash Other	763,496	669,285	575,027	493,926	385,535

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

Restricted Cash Tenant Security Deposits	437,773	454,658	454,673	454,693	457,530
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BHP Property Analysis

12 Months Ending December 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	\$ 61,793	\$ (116,845)	\$ (55,052)	\$ -	-
Public Housing I Sub Total:		14					-
Arapahoe East	4610 Arapahoe	11	\$ 165,491	\$ (82,712)	\$ 74,278	\$ 39,807	1.87
Dakota Ridge	4900 10th St.	13	\$ 228,081	\$ (86,621)	\$ 127,512	\$ 103,709	1.23
Midtown (2)	837 20th St.	13	\$ 156,732	\$ (94,853)	\$ 49,732	\$ 49,934	1.00
Sanitas Place	3640 Broadway	12	\$ 125,460	\$ (89,972)	\$ 32,788	\$ 48,188	0.68
Twin Pines	1700 22nd St.	22	\$ 351,265	\$ (138,681)	\$ 208,058	\$ 107,550	1.93
Combine Loan One Subtotal		71					1.41
Hayden Place	34th & Hayden Place	24	\$ 309,020	\$ (133,221)	\$ 125,136	\$ 73,434	1.70
Whittier	1946 Walnut St.	10	\$ 144,302	\$ (78,684)	\$ 61,853	\$ 24,478	2.53
Combine Loan Two Subtotal		34					1.91
Casey	2453 Broadway	6	\$ 99,620	\$ (44,006)	\$ 48,051	\$ 69,678	0.69
Cedar	1240 Cedar	13	\$ 226,824	\$ (87,771)	\$ 139,053	\$ 48,081	2.89
Combine Loan Three Subtotal		19				\$ 54,901	1.59
Twenty37 Walnut (2)	2037 Walnut	26	\$ 386,841	\$ (152,834)	\$ 208,075	\$ -	-
Bridgewalk	602-698 Walden Circle	123	\$ 2,551,055	\$ (856,881)	\$ 1,614,073	\$ 1,223,539	1.32
Broadway East	3160 Broadway	44	\$ 734,168	\$ (372,293)	\$ 346,513	\$ 138,441	2.50
Foothills	4500 block of 7th/8th	74	\$ 1,219,326	\$ (509,364)	\$ 580,619	\$ 366,802	1.58
Hayden Place 2 (3)	3480 Hayden Place	6	\$ 86,610	\$ (21,150)	\$ 40,461	\$ 35,475	1.14
Trout Farms	2727 Folsom	31	\$ 416,402	\$ (248,379)	\$ 163,077	\$ 87,759	1.86
Holiday	1500 Lee Hill	49	\$ 695,308	\$ (434,049)	\$ 261,430	\$ 124,264	2.10
Vistoso	4500 Baseline	15	\$ 291,681	\$ (130,493)	\$ 129,615	\$ 81,961	1.58
Workforce Sub Total:		492					1.58

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

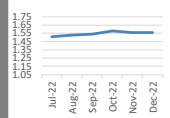
Boulder Housing Partners Benchmark Report as of December-2022

BHP Net Income

	YTD	YTD	%
	Actual	Budget	Diff
Income	43,137,265	43,383,882	-1%
Expense	(35,486,812)	(34,343,148)	-3%
Net Income *	7,650,454	9,040,734	

* excludes Gain on Sale; Tantra and Annual PERA adj

BHP Debt Service Coverage Ratio

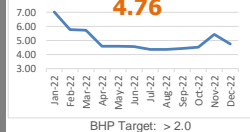


BHP Balance Sheet Summary

	Actual	Actual	Net Change
	Dec-22	Dec-21	YTD
Assets	242,705,030	254,506,542	(11,801,512)
Liabilities	(59,928,692)	(89,378,764)	29,450,072
Equity	182,776,338	165,127,778	17,648,560

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

BHP Quick Ratio

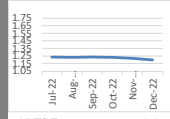


LIHTC Net Income

	YTD	YTD	%
	Actual	Budget	Diff
Income	13,829,965	13,417,990	3%
Expense	(24,649,269)	(23,970,767)	-3%
Net Income *	(10,819,304)	(10,552,777)	

* excludes Tantra Lake and Mt Calvary

LIHTC Debt Service Coverage Ratio



LIHTC Balance Sheet Summary

	Actual	Actual	Net Change
	Dec-22	Dec-21	YTD
Assets	254,960,550	263,145,523	(8,184,973)
Liabilities	(192,918,003)	(211,274,446)	18,356,443
Equity	62,042,547	51,871,077	10,171,470

excludes Tantra Lake and Mt Calvary

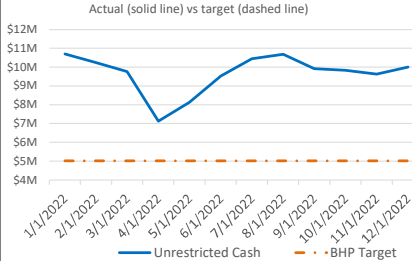
LIHTC Quick Ratio



Maintenance

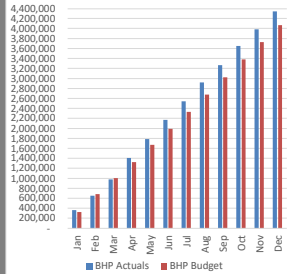
Unit Turns: **15.5** Average days to complete **262** turns YTD Work Orders: **5.1** Average days to complete **12,235** work orders YTD

BHP Unrestricted Cash, Last 12 Month

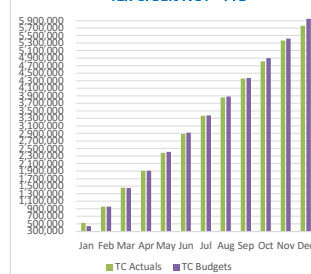


April 2022; used \$2.4M Reserves to pay down LOC for GSA acquisition; will be reimbursed from Development funds Q3

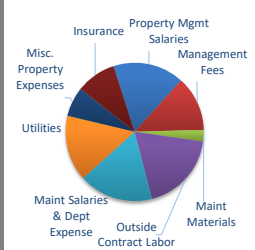
BHP NOI - YTD



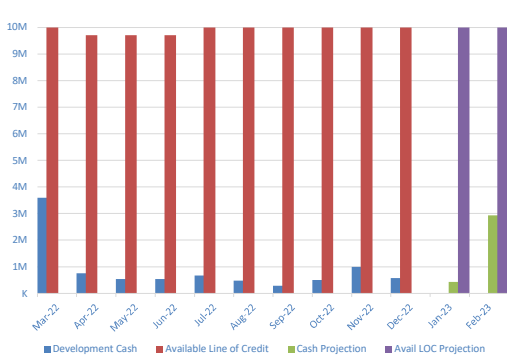
Tax Credit NOI - YTD



PUPA \$7140 BHP & TC



BHP Development Funds; Available Resources

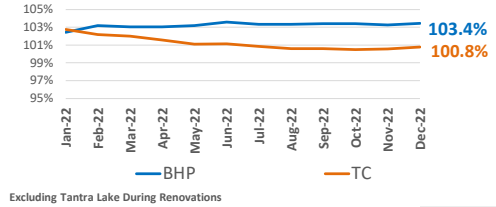


Operating Reserves

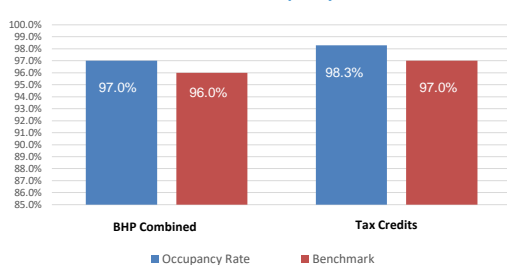
Current Operating Reserves
4,576,841
2022 Annualized Expenses
13,149,026

4.2 Months
of annual operating expenses are covered by the current operating reserves.
BHP Target is 2 Months

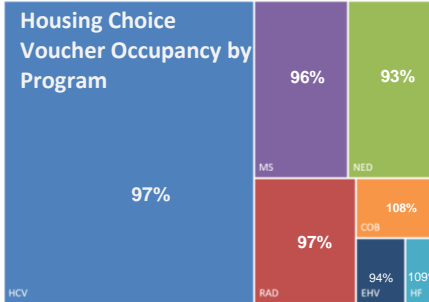
% of Budgeted Net Tenant Rental Income



BHP & LIHTC Occupancy Rates



Housing Choice Voucher Occupancy by Program



Housing Choice Voucher Programs;

- HCV - 802 Housing Choice Vouchers (14 Fair Share Vouchers added as of 10/1/2022)
- 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

Unique Households Served

2382



MEMO

To: Board of Commissioners
From: Lyndall Ellingson, Resident Services Program Manager
Date: March 8, 2023
Re: **Lee Hill Annual Report**

1175 Lee Hill Annual Public Hearing

Per the Good Neighbor Statement of Operations (GNSO) for 1175 Lee Hill, BHP's Board of Commissioners holds an annual public hearing regarding 1175 Lee Hill. During the public hearing, the Board reviews the annual report and considers any proposed changes to the GNSO.

Annual Report

We are pleased to present the 2022 annual report for the Board of Commissioners and the community regarding the operations and outcomes related to 1175 Lee Hill. This report protects the privacy of our residents and will be shared with neighbors and the public after the Board has reviewed and commented on the annual report.

As defined in the GNSO, the report includes an annual summary and progress report of the following:

1. The operations at the site for the prior year;
2. The number and types of complaints and responses, community outreach, relationships, and activities;
3. The residents' successes based on the following metrics, when feasible providing comparable statistics from other Housing First programs:
 - Number of clients moved into housing;
 - Number of clients still housed;
 - Changes in clients' income;
 - Changes in clients' skills;
 - Number and nature of 911 calls to the property;
 - Number of lease violations

Permanent Supportive Housing & 1175 Lee Hill Annual Report



Boulder Housing Partners
www.boulderhousing.org
(720) 564-4610
bhpinfo@boulderhousing.org



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PROGRAM BASICS

Housing First

- Low-barrier access to housing
- Founded in the belief that people need basic necessities before attending to anything less-critical (substance use issues, budgeting, finding work)
- Does not require participation in services

Permanent Supportive Housing (PSH)

- Targeted to individuals & families with chronic illnesses, disabilities, mental health issues, or substance use disorders who have experienced long-term or repeated homelessness
- Provides long-term rental assistance and supportive services



Housing First Partnership
established in 2005

Scattered Site

- Established in 2006
- 25 participants, 22 vouchers
- BHP vouchers, BSH supportive services

Lee Hill

- Established 2014
- 31 participants
- BHP community, BHP vouchers, BSH supportive services

City of Boulder

- Established 2018
- 52 participants
- BHP vouchers, BSH supportive services

30PRL

- Established 2021
- 10 participants
- BHP community, BSH supportive Services, MHP vouchers

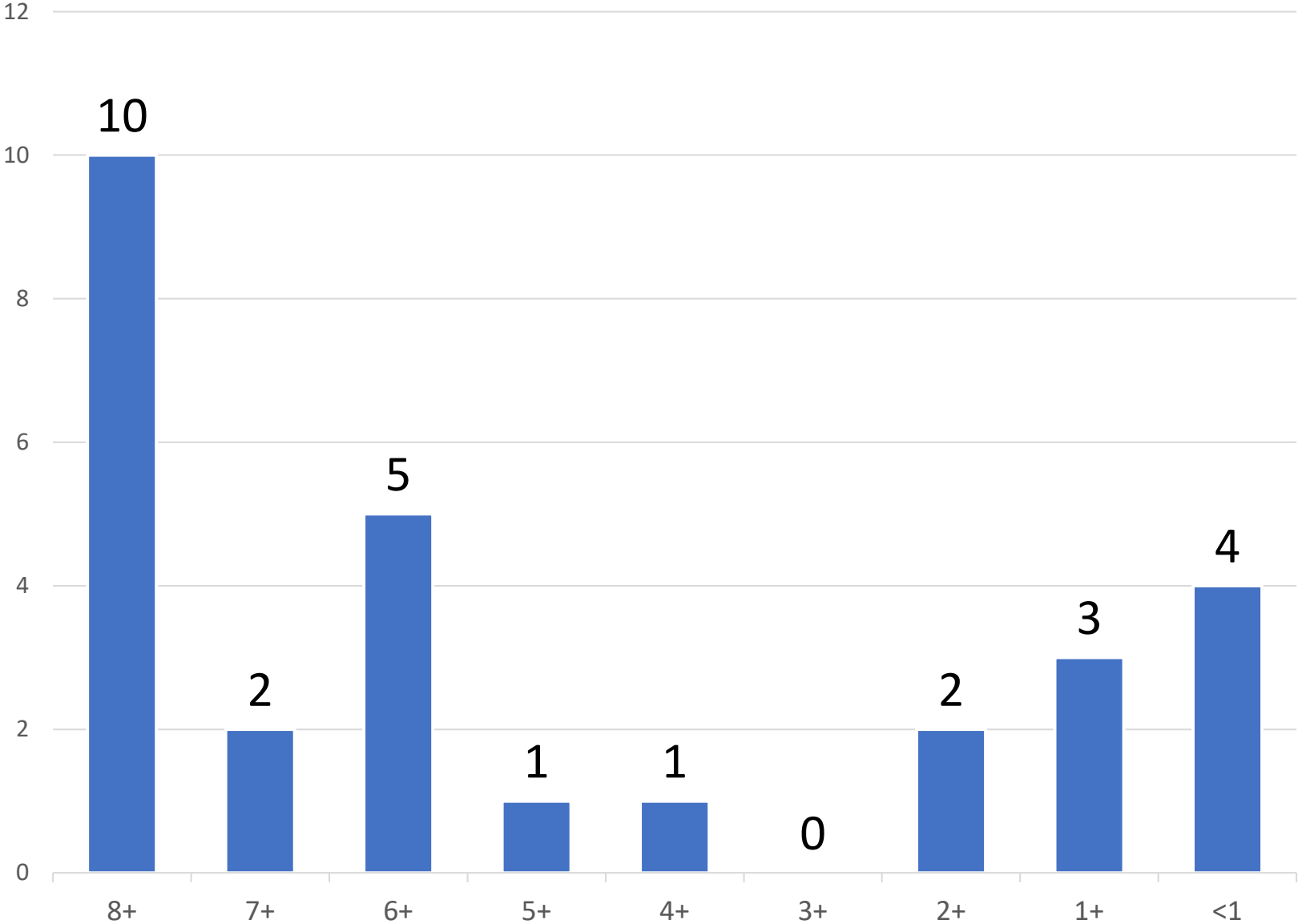
1175 LEE HILL

- Opened November 4, 2014
- Collaboration between BHP and Boulder Shelter for the Homeless Permanent Supportive Housing (formerly known as Housing First)
- Incoming residents must be exiting chronic homelessness, reside in Boulder, and have at least one diagnosed disability



Current Residents

Years living at Lee Hill



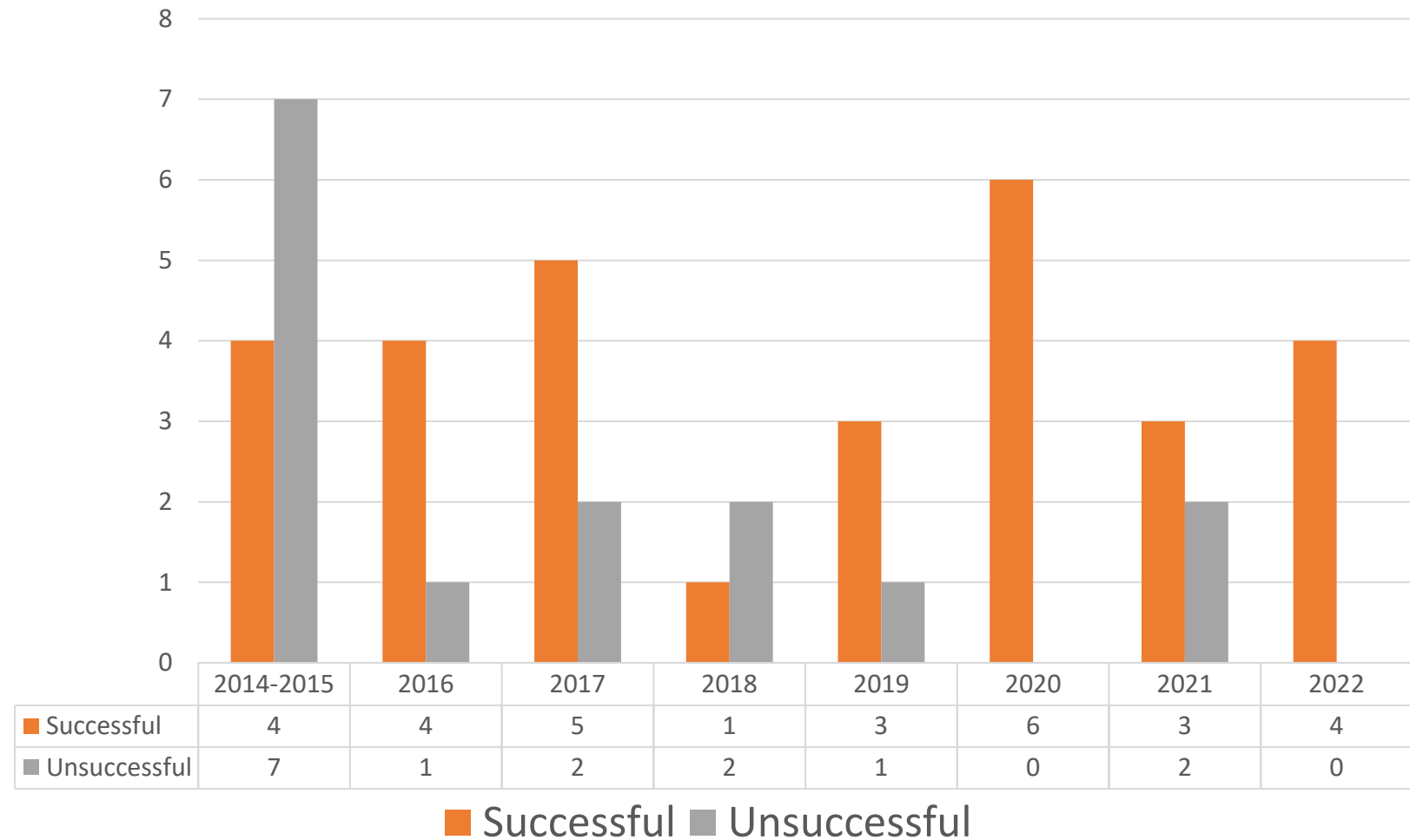
Program Exits

45 total exits
30 successful
15 unsuccessful

Successful exits include moving into different housing or passing away.

Unsuccessful exits include returning to homelessness or incarceration.

Program Exits



2022 Emergency Service Calls

64 Total Calls

0 Neighbor
complaints to BHP

- 20 medical, welfare, and other support
- 44 calls for police service
- 45 total calls were related to 5 residents.
 - One resident moved to another community with PSH support.
 - One resident was relocated to a new apartment within LH.
 - One resident resolved the issue after Resident Assistance Program meeting.
 - One resident has had 0 calls since abstaining from alcohol.
 - One resident may need a higher level of care.

PROGRAM GOALS

Resident Stability

Residents remain housed at Lee Hill after 2 years

Goal: 80%

Result: 68%

Success rate 2016-2022: 75%

Skills/Income

Residents improve in at least two of the following areas:

- Income
- Life skills
- Money management
- Employment

Goal: 80%

Result: 90%

Self Determination

Resident's lives improve in at least one of the following areas:

- Health (mental/physical)
- Substance use
- Food
- Transportation
- Support systems
- Adult education
- Criminal justice system

Goal: 80%

Result: 100%

34

Thank you!



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Boulder Housing Partners

March 2023

Eligibility Criteria



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WAITLISTS DEFINITIONS

- **Waitlist** – a list of applicants kept in order of the date and time of receipt of application (preferences may apply)
- **Interest List** – a list of applicants who are interested in a certain property. Names are taken on a first come/first serve basis, but the list may be randomized. The City of Boulder requires BHP to keep an interest list for city-funded properties.
- **First-come, First-serve** – units are listed on the website as available and are filled by the applicant who first shows up and is eligible.
- **Lottery** – used by the HCV program. The lottery levels the playing field among the applicants since it is not a first-come, first-served situation. Everyone who applies during the lottery has an equal chance of “winning”. The goal is to offer vouchers within 6 – 9 months.

PREFERENCES DEFINITIONS

- **Local Preference** – for those applicants who live and/or work within Boulder County.
- **Elderly/Persons with Disabilities Preference** – for single head of households, they must be elderly (55 and over, or 62 and older, depending on the program/property) or a persons with disabilities.
- **Bringing School Home** – for families who have a child under the age of six.

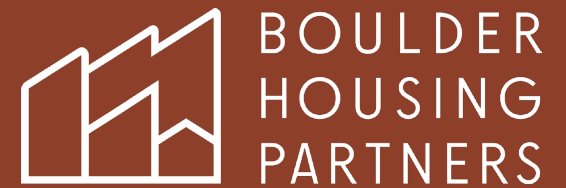
PROGRAMS,
WAIT LISTS, &
PREFERENCES:
Total 1,579
Homes

Program Type	# of Homes	Application Method	Preference/Restriction*	Affordability (AMI)	Asset Limit	Student Rule	Properties
Public Housing (PH Required Separate Waitlist)	14	Waitlist, Referral from and Partnership with CPWD (AC)	Local, Elderly/Disabled, Families with Children (MD)	0 - 80%	\$50,000 in total household assets upon admission Exemption if: <ul style="list-style-type: none"> Elderly or person w/ disability Do not own home/other real estate Assets only include money in a bank (savings, CDs, money market) account Plan to use asset for assisted living in future Currently living on no income or a fixed income 		Arapahoe Court
Project-Based Contracts/ LIHTC Units (PBC Required Separate Waitlist)	116	Waitlist	Local, Elderly/Disabled, Families with Children (GW)	0 - 50%	\$50,000 in total household assets upon admission Exemption if: <ul style="list-style-type: none"> Elderly or person with disability Do not own home/other real estate Assets only include money in a bank (savings, CDs, money market) account Plan to use asset for assisted living in future Currently living on no income or a fixed income 		Canyon Pointe, Glen Willow
Boulder Affordable Rentals (BAR/HOME Only)	209 (Total 1,155 BAR, 70 HOME)	Interest list, Referral by Boulder Shelter (CAS, CED)	Local (CAS, CED, WL), Chronically homeless (CAS, CED)	0 - 60%	\$55,000 at time of initial application or at annual recertification Homeownership Asset limits only apply to liquid assets Exemption if: <ul style="list-style-type: none"> Elderly or person with disability 		Arapahoe East, Bridgewalk, Cedar, Casey, Dakota Ridge, Foothills, Hayden Place, Holiday Midtown, Sanitas Place, Twenty37, Twin Pines, Whittier
Low-Income Housing Tax Credits (Interest Lists)/PBVs (Separate Wait List)	1,249 homes (452 PBV)	Interest list, Bringing School Home waitlist (DC, IH, KA, MN), Family Self Sufficiency (WL), Project-Based Wait List (HCV Admin Plan)	Local (PBV properties), Elderly (HM, WP), Elderly/Disabled (NP), Natural Disaster Displacement (PP), Chronically Homeless (LH-31)	0 - 60%	No asset limit for LIHTC only, PBV asset limit is \$50,000 in total household assets upon admission Exemption if: <ul style="list-style-type: none"> Elderly or person with disability Do not own home/other real estate Assets only include money in a bank (savings, CDs, money market) account Plan to use asset for assisted living in future Currently living on no income or a fixed income 		Broadway East (PBV/No LIHTC), Broadway West, Canopy, Ciclo, Canyon Point/Glen Willow, Diagonal Court, High Mar, Holiday, Iris Hawthorn, Kalmia, 1175 Lee Hill, Manhattan, Northport, Palo Park, Red Oak Park, Tantra Lake, Walnut Place, WestView, Vistoso Madison/Woodlands, 30PRL
Market Rate	133	First-come, first-served	None	N/A	N/A		Bridgewalk (111), Foothills (22)

PROGRAMS, WAIT LISTS, & PREFERENCES

Housing Choice Vouchers	# of Vouchers	Application Method	Preference/ Restriction	Affordability	Asset Limits	Student Rules	Properties
Moving to Work (MTW)	944	Lottery	Local, Elderly/ Disabled, Families with Children	0 - 50%	\$50,000 in total household assets upon admission Exemption if: <ul style="list-style-type: none"> Elderly or person with disability Do not own home/other real estate Assets only include money in a bank (savings, CDs, money market) account Plan to use asset for assisted living in future Currently living on no income or a fixed income 	None	391 Project Based Vouchers in BHP properties
Non-Elderly Disabled	181	Lottery	Local, Young (less than 62) and Disabled	0 - 50%	\$50,000 in total household assets upon admission Exemption if: <ul style="list-style-type: none"> Elderly or person with disability Do not own home/other real estate Assets only include money in a bank (savings, CDs, money market) account Plan to use asset for assisted living in future Currently living on no income or a fixed income 	None	
Mainstream	188	Lottery	Local, Young (less than 62) and Disabled	0 - 50%	\$50,000 in total household assets upon admission Exemption if: <ul style="list-style-type: none"> Elderly or person with disability Do not own home/other real estate Assets only include money in a bank (savings, CDs, money market) account Plan to use asset for assisted living in future Currently living on no income or a fixed income 	None	20 at 30 Pearl for IDD households
Perm. Supportive Housing	63	BC Coordinated Entry	Chronically Homeless	0 - 30%	None	None	Lee Hill, Holiday (10 PBV units)
Emergency Housing Vouchers	35	BC Coordinated Entry	Homeless, at risk of homelessness, DV, recently housed but not stable	0 - 50%	None	None	40

Thank You



MEMO

To: Board of Commissioners
From: Karin Stayton, Director of Resident Services
Date: March 8, 2023
Re: **Boulder Housing Partners Foundation**

BHP Staff, along with Commissioners Walker and Schoenfeld who also serve on the BHP Foundation, will provide an overview to the BHP Board on the work of the BHP Foundation. The mission of the Boulder Housing Foundation is to help BHP residents pursue successful, productive, and dignified lives by mobilizing resources for supportive, life-enriching, and community building services.

We accomplish this mission through:

- Stewardship of the resident services vision for Boulder Housing Partners
- Advocacy and partnership with service providers in the local community
- Fundraising and grant-making for essential resident services

Donations and grants received by the 501(c)3 BHP Foundation have provided many supportive services to our residents to help with housing and economic stability, health and wellness, and educational programming, and community-driven initiatives.

The current members of the BHP Foundation are:

- Bob Walker, President
- Betsey Martens, Vice-President
- Laurie Albright, Secretary
- Becca Bracy
- Lori Canova
- Eliana Colunga
- Teresa Garcia
- Anastasia Fazal
- Betty Hoyer
- Midge Korczak
- Elizabeth Million
- Julie Schoenfeld
- Anita Speirs
- Willem van Vliet

MEMO

To: Board of Commissioners
From: Karin Stayton, Director of Resident Services
Date: March 8, 2023
Re: **Resident Services Overview**

BHP's Resident Services team will present an overview to the BHP Board on the Resident Services Team and the work they do with residents and community partner organizations.

The Resident Services team's strategic plan aims to support residents and strengthen communities by providing high-quality customer service, treating all people with kindness, respect, and dignity. Our team fosters partnerships with residents, participants, and local organizations to increase opportunities and strengthen the broader community.

Our five priority areas are:

1. Housing Stability
2. Economic Stability
3. Health & Wellness
4. Education
5. Community Life

The resident services team is comprised of:

Director

Karin Stayton, Director of Resident Services

Housing Navigation/Customer Service Team

- Lyndall Ellingson, Program Manager
- Talia Polito, Housing Navigator, Customer Service Specialist
- Diana Gomez, Housing Navigator, Customer Service Specialist
- Alejandra Valenzuela, Housing Navigator, Customer Service Specialist

Resident Services Team Serving Older Adults and People with Disabilities

- Lyndall Ellingson, Program Manager
- Tim Arnold, Resident Services Coordinator
- Amy Shoffner, Resident Services Coordinator

Resident Services Team Serving Family Sites

- Suinya Mindiola, Program Manager
- Claudia Perez, Resident Services Coordinator
- TBD, Resident Services Coordinator
- Eva Beltran, Early Childhood Coordinator (part-time)
- Anita Speirs, Community Liaison (part-time)
- David Nguyen, College and Career Coordinator, Notre Dame AmeriCorps Volunteer (7/2022-7/2023)

COMMUNITY PARTNERS

While this is not an exhaustive list, Boulder Housing Partners' Resident Services would like to recognize the following community partners:

- Area Agency on Aging, Boulder County Housing and Human Services
- Emergency Family Assistance Association (EFAA)
- Faith organizations that provide rent assistance
- Boulder County Housing and Human Services
- Boulder Food Rescue
- Boulder Public Library
- Boulder Rotary Club—Imagination Library
- Boulder Valley School District
- Center for People with Disabilities
- City of Boulder Fire-Rescue
- Community Mediation and Resolution, City of Boulder
- Community Food Share
- Boulder Bridge House
- Boulder County Head Start
- Boulder Shelter for the Homeless
- District Attorney's Office—Boulder County
- El Centro Amistad
- Family Self-Sufficiency Program, Boulder County Housing and Human Services
- FLOWS
- Frasier Meadows
- Growing Gardens
- Growing Up Boulder
- Harvest of Hope
- "I Have a Dream" Foundation of Boulder County
- Impact on Education, Foundation for Boulder Valley Schools
- Intercambio Uniting Communities
- Luna Cultura
- Meals on Wheels
- Mental Health Partners
- Nurse Family Partnership, Boulder County Housing and Human Services
- Older Adult Services, City of Boulder
- Parents as Teachers, Boulder County Housing and Human Services
- Parker Personal Care Homes
- Quinsight
- Safehouse Progressive Alliance for Nonviolence
- St. Benedict's Health and Healing Ministry
- Studio Arts Boulder
- Thrive
- Thorne Nature Center
- TRU PACE
- University of Colorado
- VIA Mobility Services
- Vintage Moves
- Workforce Boulder County
- Youth Services Initiative, City of Boulder Parks and Recreation

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>
• Vice President Election	April 2023
• LIHTC Overview Presentation	May 2023
• Moving to Work Annual Report	May 2023
• Partnership Awards	June 2023
• Annual BHP Audit Review	June 2023
• Moving to Work Draft Activities	June 2023
• Rally Tax Credit Closing	July 2023
• BHP Site Tour	July 2023
• Moving To Work (MTW) Overview	2 nd Quarter 2023
• Partnership Awards	September 2023
• Moving to Work (MTW) Annual Plan Draft	3 rd Quarter 2023
• Board of Commissioners Retreat	October 2023
• 2023 Budget Draft	November 2023
• Housing Choice Voucher Payment Standards	November 2023
• 2023 Final Budget Approval	December 2023
• Lee Hill Annual Report & Good Neighbor Statement of Operations	December 2023
• Board Elections	December 2023
• Meet the BHP Departments (on Rotating Basis)	As Time Allows

2023 Boulder Housing Partners Commissioners' Calendar

Date	Group	Time
JANUARY	BOARD RECESS	-----
Mon. February 6	Development Committee (as needed)	4:00-5:00
Wed. February 8	Board Meeting	9:00-11:30
Mon. March 6	Finance Committee – 2022 Financials Review	3:00-4:00
Mon. March 6	Development Committee (as needed)	4:00-5:00
Wed. March 8	Board Meeting	9:00-11:30
Thurs. March 9	Quarterly NPG Committee	2:00-3:30
Mon. April 10	Development Committee (as needed)	4:00-5:00
Wed. April 12	Board Meeting	9:00-11:30
Wed. May 3	Special NPG Committee	3:30-5:00
Mon. May 15	Finance Committee –Financials Review	3:00-4:00
Mon. May 15	Development Committee (as needed)	4:00-5:00
Wed. May 17	Board Meeting	9:00-11:30
Wed. June 7	Quarterly NPG Committee	3:30-5:00
Mon. June 12	Finance Committee –Financials & Audit Review	2:30-4:00
Mon. June 12	Development Committee (as needed)	4:00-5:00
Wed. June 14	Board Meeting	9:00-11:30
Mon. July 10	Development Committee (as needed)	4:00-5:00
Wed. July 12	Board Meeting	9:00-11:30
AUGUST	BOARD RECESS	-----
Wed. September 6	Quarterly NPG Committee	3:30-5:00
Mon. September 11	Finance Committee – Financials Review	3:00-4:00
Mon. September 11	Development Committee (as needed)	4:00-5:00
Wed. September 13	Board Meeting	9:00-11:30
OCTOBER	BOARD RETREAT	TBA
Mon. November 6	Finance Committee – Financials & Draft 2023 Budget Review	3:00-4:00
Mon. November 6	Development Committee (as needed)	4:00-5:00
Wed. November 8	Board Meeting	9:00-11:30
Wed. December 6	Quarterly NPG Committee	3:30-5:00
Mon. December 11	Finance Committee – Financials & Final 2023 Budget Review	3:00-4:00
Mon. December 11	Development Committee (as needed)	4:00-5:00
Wed. December 13	Annual Board Meeting	9:00-11:30