

BOULDER HOUSING PARTNERS
Meeting of the Board of Commissioners
November 13, 2024 | 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	Frank Alexander	
Commissioner Bissonette	Jason Acuña	
Commissioner Block	Julia Arencibia	
Commissioner Cooper (ABSCENT)	Karen Brunnemer	
Commissioner Fearer	Karin Stayton	
Commissioner Lord	Laura Sheinbaum	
Commissioner Schoenfeld	Rene Brodeur	
Commissioner Wallach	Sunmi Richardson	
	Tim Beal	
	Tory Livingston	
	Will Kugel	

I. Call to order and Determination of a Quorum

Commissioner Walker called the meeting of the Board of Commissioners to order at 9:04 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.

There was no public participation.

III. Approval of the Meeting Minutes

Consent agenda items approved:

1. Minutes from October 9, 2024

COMMISSIONER WALLACH MOVED TO APPROVE THE MINUTES FROM OCTOBER 9, 2024. COMMISSIONER BISSONETTE SECONDED THE MOTION. THE MOTION TO APPROVE THE MINUTES PASSED UNANIMOUSLY.

IV. Financial Dashboard

Will Kugel, Chief Financial Officer, and Tory Livingston, Director of Finance, presented the financial dashboard for August 2024 and answered questions from the Board.

Will stated that overall, BHP's NOI remains positive, indicating strong financial health. Also, key

metrics include a quick ratio of 4:1 (cash to liabilities), which includes unrestricted reserves.

The Board discussed the transition to gross rents and shifting utility payment responsibilities from residents to BHP. This process simplifies the resident billing process, this allows BHP to directly manage energy consumption and sustainability measures, and the administrative costs decrease due to the elimination of utility allowance complexities. Frank Alexander, Deputy Director, said that the pilot program began in June 2024, with full adoption for new move-ins and lease renewals starting October 1, 2024. We expect full implementation across all properties by September 30, 2025. Overall, residents appreciate the simplified cost structure, but confusion exists regarding additional utility fees at some properties. Plans for clearer communication and education efforts are underway.

The BHP portfolio occupancy is at 96.5%, aligning with budget expectations.

Some properties, like 2037 Walnut, are undergoing energy-efficient renovations funded by Energy Outreach Colorado. Investments of \$1.5 million have been secured for energy upgrades, including heat pumps, insulation, and solar panels, across various properties.

V. Meeting Agenda

Housing Choice Voucher Overview Presentation

Karen Brunnermer, MTW and Federal Policy Director, gave an overview of the Housing Choice Voucher program and answered questions from the Board.

2025 Payment Standards

Karen Brunnermer presented the 2025 Payment Standards and answered questions from the Board.

COMMISSIONER FEARER MADE A MOTION TO APPROVE RESOLUTION #2024-10 OF SETTING THE 2025 PAYMENT STANDARDS EFFECTIVE JANUARY 1, 2025. COMMISSIONER BISSONETTE SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.

2025 Budget Draft

Will Kugel and Tory Livingston presented the 2025 Budget Draft and answered questions from the Board. Will also mentioned that BHP staff went over the 2025 budget during the Finance Committee in further detail.

The Board discussed the additional properties that were added to the 2025 budget, which equates to over 30% increase in units managed. Staff is hiring more Maintenance and Property Management staff to account for this change. The Finance and Human Resources staff are also focusing on transparency and consistency over staffing, including a position control sheet to track all positions as the organization moves forward.

VI. Board Matters

Announcements and Other Items from the Board

Commissioner Fearer mentioned that the Resident Advisory Board met and provided feedback to staff about the Moving to Work (MTW) changes. Also, during the High Mar Resident Council, there was a safety plan meeting. The Fire Department will visit the site to provide information and answer questions from residents.

Commissioner Bissonette said that he will provide updates on the BHP moving forward. He mentioned that Colorado Gives Day is scheduled for December 10, 2024. He encouraged the Board and staff to share the information.

Conference Opportunities

Commissioners are welcome to contact Jason Acuña if they are interested in attending any conference opportunities.

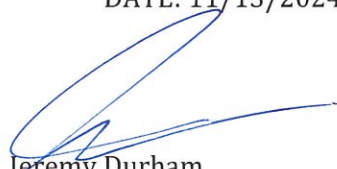
Future Board Items

Commissioner Walker mentioned that the Board Elections are scheduled for the December 2024 Board meeting.


VII. Adjourn

The meeting of the Board of Commissioners adjourned at 11:35 am.


Seal
DATE: 11/13/2024



Jeremy Durham
Executive Director



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



Jason Acuña
Recording Secretary