

BOULDER HOUSING PARTNERS
Meeting of the Board of Commissioners
December 11, 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	Karin Stayton	
Commissioner Cooper	Quinn Liebmann	
Commissioner Fearer	Tim Beal	
Commissioner Lord	Tory Livingston	
Commissioner Schoenfeld	Will Kugel	
Commissioner Wallach		

I. Call to order and Determination of a Quorum

Commissioner Walker called the meeting of the Board of Commissioners to order at 9:07 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 November 13, 2024

COMMISSIONER FEARER MOVED TO APPROVE THE MINUTES FROM NOVEMBER 13, 2024. COMMISSIONER WALLACH 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 through October 2024 and answered questions from the Board.



The Board discussed the differences between Property Management (PM) and Maintenance, including their roles and cost allocation. PM focuses on leasing and managing properties, while Maintenance staff handles physical upkeep and repairs. Costs for PM are centralized and allocated across properties based on the number of units, which helps streamline financial management. As the number of units increases by 30%, the per-unit cost for PM is expected to decrease.

Commissioners discussed specific properties such as Ciclo, Golden West, and Hilltop including occupancy rates, resident preferences, and strategies for filling units efficiently.

The Board discussed the utilization of vouchers and how to prioritize applicants, including considerations for local residency and income levels. The distinction between affordable rentals and Project-Based Vouchers (PBVs) depends on tenant income, with PBVs requiring tenants to pay 30% of their income. The organization retains the flexibility to designate units as either PBV or affordable rentals as needed. At the Bringing School Home (BSH) sites, families have shown a preference for larger units and amenities like in-unit washers/dryers, prompting efforts to diversify the resident population to meet demand, which remains high for these sites. As a Moving to Work (MTW) agency, the organization has the authority to project-base vouchers at any site and adjust designations as necessary. While voucher utilization is currently at 100%, this flexibility ensures that adjustments can be made in alignment with operational and community needs, even if they are not immediately implemented but must be documented.

V. Meeting Agenda

2025 Final Budget Approval

Will Kugel and Tory Livingston presented the 2025 Budget and answered questions from the Board.

- 94% occupancy for non-senior housing properties.
- 95% occupancy for senior housing properties.
- 3% staffing vacancy rate.

Tory explained that budget assumptions apply to current operating properties managed by BHP and LIHTC, with separate budgets for new developments since they are outliers without a full year of operation. These developments are excluded from the initial years and guided by the terms specified in the Limited Partnership Agreement. The 2025 budget includes 120.4 full-time equivalent (FTE) positions, accounting for both filled and vacant roles, reflecting anticipated costs for maintaining those positions even during vacancies.

A new role, the Sustainability and Capital Investment Program Coordinator, will collaborate with Operations and be housed in the Development department to enhance sustainability efforts. This position will focus on energy use and supply, including initiatives like acquiring properties for solar gardens, installing rooftop solar systems, and leveraging grants for property weatherization. Sustainability efforts will be integrated with a capital investment perspective to advance the organization's goals.

COMMISSIONER FEARER MADE A MOTION TO APPROVE RESOLUTION #2024-11 2025 BUDGET APPROVAL. COMMISSIONER WALLACH SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.

VI. Board Matters

Announcements and Other Items from the Board

Commissioner Bissonette is focusing on fundraising using different tools. The Foundation also partook in the Boulder Parade of Lights.

Conference Opportunities

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

Future Board Items

There were no future board items added.

Board Elections

Commissioner Walker opened the floor for nominations for the positions of Chair and Vice Chair of the Board of Commissioners.

Commissioner Walker was nominated for the position of Chair of the Board of Commissioners and Vice Chair of the Board.

Commissioner Walker and Commissioner Lord were unanimously elected as Chair of the Board of Commissioners.

Commissioner Lord was nominated for the position of Vice Chair of the Board of Commissioners.

Commissioner Lord was unanimously elected as Vice Chair of the Board of Commissioners.


VII. Adjourn

The meeting of the Board of Commissioners adjourned at 11:18 am.


Seal
DATE: 12/11/2024



Jeremy Durham
Executive Director



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



Jason Acuña
Recording Secretary