

**BOULDER HOUSING PARTNERS**  
**Meeting of the Board of Commissioners**  
**February 12, 2025 | 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	John Torres
Commissioner Bissonette	Jason Acuña	Donna Ruske
Commissioner Block	Karin Stayton	John Hinkelman
Commissioner Cooper (ABSENT)	Quinn Liebmann	
Commissioner Fearer	Rene Brodeur	
Commissioner Lord	Roberto Rivera	
Commissioner Schoenfeld	Tim Beal	
Commissioner Wallach	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 9:10 am. A quorum was declared.

**II. Public Participation**

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

There was no public participation.

**III. Partnership Awards**

The Boulder Housing Partners (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.

Non-Profit Partners: John Torres, Donna Ruske, and John Hinkelman  
Presented by: Frank Alexander

Frank said that John T., Donna, and John H.'s leadership and dedication were instrumental in ensuring the successful transition of Golden West Senior Living into BHP's portfolio, preserving affordable housing for seniors in Boulder and fostering a stable and welcoming environment for residents.

**IV. Approval of the Meeting Minutes**

Consent agenda items approved:

1. Minutes from December 11, 2024

**COMMISSIONER GRANO MOVED TO APPROVE THE MINUTES FROM DECEMBER 11, 2024. COMMISSIONER WALLACH SECONDED THE MOTION. THE MOTION TO APPROVE THE MINUTES PASSED UNANIMOUSLY.**

## **V. 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.

Will and Tory mentioned that BHP's financial performance for 2024 was strong, with operating revenue 6% above budget (\$53.5M) and net income at \$12.7M. In addition, occupancy across BHP's portfolio remained high, with an overall rate of 96.5%, surpassing the private market rate of 91.6%. Several properties performed well, including Twenty37 and Hayden Place, both reaching 100% occupancy, while Canopy was at 97.6%. The Board noted that BHP continues to outperform the private market and other housing authorities in Colorado. Debt Service Coverage Ratios (DSCR) across all properties exceeded compliance thresholds, demonstrating financial stability.

## **VI. Meeting Agenda**

### **Lee Hill Annual Report and Good Neighbor Statement of Operations**

Rene Brodeur, Community Partnerships Director, presented the Lee Hill Annual Report and GNSO and answered questions from the Board.

Rene noted that the property continues to operate successfully and as intended, providing permanent supportive housing for its residents. Since its beginning, Lee Hill has maintained full occupancy, with seven original residents still living there. The support provided through partnerships has played an important role in stabilizing residents and ensuring long-term housing retention. The Board discussed turnover rates, which remain low due to the nature of the program.

### **Sustainability Presentation**

Tim Beal, Director of Sustainable Communities, Laura Sheinbaum, Chief Real Estate Officer, Frank Alexander, Deputy Director, and Quinn Liebmann, Project Assistant, presented BHP's sustainability goals and answered questions from the Board.

The team reported on the continued expansion of solar energy across properties, with BHP managing 5% of Boulder's housing stock while contributing only 3% of the city's emissions. Energy-efficient measures and water conservation strategies are actively being implemented.

The Board also discussed fire-resistant materials being incorporated into new developments and BHP's participation in the City of Boulder's Cool Boulder initiative. The presentation emphasized the organization's commitment to reducing environmental impact and improving energy efficiency across its properties.

### **Golden West Update**

Laura Sheinbaum, Chief Real Estate Officer, and Frank Alexander, Deputy Director, gave an update on Golden West Senior Living and answered questions from the Board.

BHP operations at the property started on Sept 13, 2024, and operational management took over as direct owner and manager as of January 1, 2025.

The update on Golden West highlighted an occupancy increase of 25% since BHP took over management, bringing occupancy to 89.3%. Efforts to further improve the property include the conversion of the former assisted living space into 31 new one- and two-bedroom units.

**VII. Board Matters**

Announcements and Other Items from the Board

Commissioner Bissonette gave an update on the BHP Board Foundation and mentioned that the Board is focusing on fundraising using different tools. The Foundation had a retreat on Friday at Golden West. The Foundation is also planning to make updates to the website.

Conference Opportunities

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

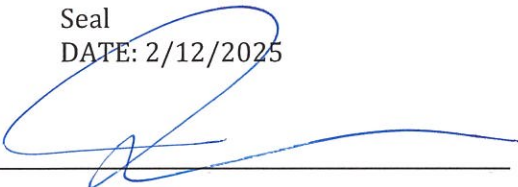
Future Board Items

There were no future board items added.

**VIII. Adjourn**

The meeting of the Board of Commissioners adjourned at 11:36 am.

Seal  
DATE: 2/12/2025



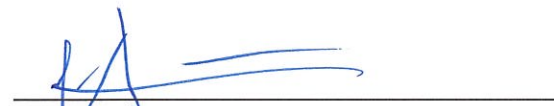
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Jeremy Durham  
Executive Director



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



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Jason Acuña  
Recording Secretary