

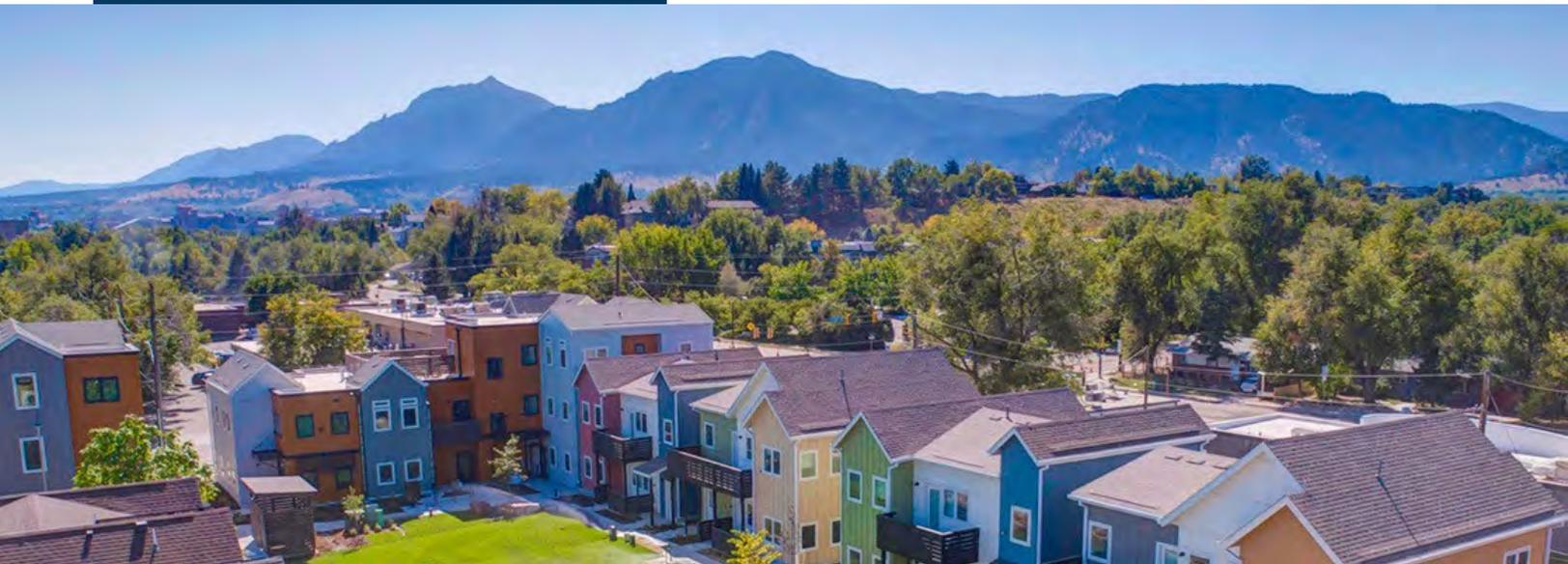


BOULDER
HOUSING
PARTNERS

Board of Commissioners Meeting

June 11, 2025

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





Board of Commissioners Meeting

Boulder Housing Partners
4800 N. Broadway, Boulder, CO 80304
June 11, 2025 | 9:00 AM - 11:30 AM

AGENDA

		Page
9:00-9:30	Standing Agenda and Meeting Items	
	1. Call to Order and Determination of a Quorum	
	2. Approval of Minutes from May 7, 2025	5
	3. Financial and Operations Update	11
9:30-10:45	Meeting Agenda	
	1. BHP Financial Audit for 2024 Resolution #2025-2	19
	2. GSA Project Based Vouchers Resolution #2025-3	21
	3. Golden West North Tower Financing Resolution #2025-4	25
	4. Presentation: <i>Parent Possible</i>	29
	5. Annual Report: Looking Forward	33
10:45-11:00	Board Matters	
	1. Announcements and Other Items from the Board	
	2. Upcoming Conference Opportunities	49
	3. Future Board Items and Board Calendar	50
11:00-11:30	Executive Session	
	1. Personnel Matters Pursuant to C.R.S. 24-6-402(4)(f)	
11:30	Adjournment	



Reunión de la Junta de Comisionados

Boulder Housing Partners
4800 N. Broadway, Boulder, CO 80304
11 de junio de 2025 | 9:00 AM - 11:30 AM

AGENDA

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9:00-9:30	Agenda Permanente y Puntos de la Reunión	
	1. Llamado al Orden y Determinación de Quórum	
	2. Participación del Público	5
	3. Aprobación del Acta del 7 de mayo de 2025	11
	4. Tablero Financiero	
9:30-10:45	Agenda de la Reunión	19
	1. Auditoría financiera de BHP para 2024	21
	2. Vales de Vivienda Basados en Proyectos de GSA	25
	3. Resolución n.º 2025-2: Financiamiento de North Tower de Golden West	25 29
	4. Presentación: Parent Possible	33
	5. Informe Anual: Mirando hacia el Futuro	
10:45-11:00	Asuntos de la Junta de Comisionados	
	1. Anuncios y Otros Elementos de la Junta de Comisionados	49
	2. Próximas Oportunidades de Conferencias	50
	3. Elementos Futuros de La Junta y Calendario de la Junta	
11:00-11:30	Sesión Ejecutiva	
	1. Asuntos de Personal conforme al C.R.S. 24-6-402(4)(f)	
11:30	Aplazamiento	

Strategic Framework



BOULDER
HOUSING
PARTNERS

Vision

To help create a **diverse, inclusive, and 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

1 Support Residents and 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.

2 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.

3 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.

4 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
Meeting of the Board of Commissioners
May 7, 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	Christie Doherty
Commissioner Bissonette (ABSENT)	Jason Acuña	
Commissioner Block (ABSENT)	JoAnna Mendoza	
Commissioner Cooper	Julia Arencibia	
Commissioner Fearer	Karen Brunnemer	
Commissioner Lord (ABSENT)	Karin Stayton	
Commissioner Schoenfeld	Laura Sheinbaum	
Commissioner Wallach	Rene Brodeur	
	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 9:08 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.

III. Approval of the Meeting Minutes

Consent agenda items approved:

1. Minutes from March 12, 2025

**COMMISSIONER WALLACH MOVED TO APPROVE THE MINUTES FROM MARCH 12, 2025.
COMMISSIONER GRANO 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 March 2025 and answered questions from the Board.

They addressed questions regarding budget variances in the voucher program, utilization of reserve cash to cover shortfalls, and the impact of rental market increases.

Karen Brunner discussed the importance of protecting the MTW budget amid rising costs. The current reserve stands at \$2.4 million, and the anticipated shortfall agreement with HUD will require repayment.

Insurance costs have escalated due to increased exposure, particularly related to water and mold damage. BHP has established a reserve to cover potential deductibles in the event of significant damage. The total insurance premium stands at \$1.3 million annually.

V. Meeting Agenda

Resolution #2025-1 North Tower Financing

Laura Sheinbaum, Chief Real Estate Officer, and JoAnna Mendoza, Development Project Manager, presented Resolution #2025-1 regarding the North Tower Financing.

COMMISSIONER WALLACH MADE A MOTION TO APPROVE RESOLUTION #2025-1 FOR THE PURPOSE OF APPROVING AUTHORIZE THE FINANCIAL TRANSACTIONS FOR THE NORTH TOWER RENOVATION. COMMISSIONER FEARER SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.

Housing Choice Voucher Admin Plan

Karen Brunner, MTW and Federal Policy Director, presented on the Housing Choice Voucher Admin Plan and answered questions from the Board. Karen mentioned the reduction of the landlord assurance fund from \$5,000 to \$2,500 and changes to the security deposit move program. Additionally, policies regarding mixed-status households and voucher timelines were discussed.

There will be a Tenant-based Resident Advisory Board (TRAB) meeting on May 8, 2025, to discuss these updates.

The Board of Commissioners approved for the HCV Admin Plan to move forward.

2024 Boulder Housing Partners Annual Report

Jeremy Durham, Executive Director, presented on the 2024 Boulder Housing Partners Annual Report and answered questions from the Board.

VI. Board Matters

Announcements and Other Items from the Board

Commissioner Bissonette shared updates on fundraising efforts by the BHP Foundation and coordination with BHP staff.

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.

VII. Executive Session

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

The Board recessed at 11:09 am into Executive Session as per Colorado Statue C.R.S. 24-6-402(4)(f) to discuss Personnel Matters.

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

The Board met in executive session for 27 minutes at which time the only matters discussed were those related to Personnel matters.

VIII. Adjourn

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

Seal
DATE: 5/7/2025

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 de la Junta de Comisionados
7 de mayo de 2025 | 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.

Comisionado Walker	Jeremy Durham	Otros Presente:
Commissioner Adler	Frank Alexander	Christie Doherty
Commissioner Bissonette	Jason Acuña	
(AUSENTE)	JoAnna Mendoza	
Commissioner Block (AUSENTE)	Julia Arencibia	
Commissioner Cooper	Karen Brunnemer	
Commissioner Fearer	Karin Stayton	
Commissioner Lord (AUSENTE)	Laura Sheinbaum	
Commissioner Schoenfeld	Rene Brodeur	
Commissioner Wallach	Tory Livingston	
	Will Kugel	

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.

IX. Aprobación del acta de la reunión

Puntos del orden del día aprobados:

1. Acta del 12 de marzo de 2025

EL COMISIONADO WALLACH PROPUSO APROBAR LAS ACTAS DEL 12 DE MARZO DE 2025. LA COMISIONADA GRANO SECUNDÓ LA MOCIÓN. LA MOCIÓN PARA APROBAR LAS ACTAS FUE APROBADA POR UNANIMIDAD.

X. Tablero Financiero

Will Kugel, Director Financiero, y Tory Livingston, Directora de Finanzas, presentaron el informe financiero hasta marzo de 2025 y respondieron preguntas de la Junta.

Se discutieron variaciones presupuestarias en el programa de vales, la utilización de reservas para cubrir déficits y el impacto de los aumentos en el mercado de alquileres.

Karen Brunner destacó la importancia de proteger el presupuesto MTW ante los costos crecientes. Las reservas actuales ascienden a \$2.4 millones, y el acuerdo de déficit con HUD requerirá reembolso.

Los costos del seguro han aumentado debido al riesgo de daños por agua y moho. BHP ha establecido una reserva para cubrir los deducibles en caso de daños significativos. La prima total del seguro es de \$1.3 millones anuales.

XI. Agenda de la Reunión

Resolución #2025-1 Financiamiento de North Tower

Laura Sheinbaum, Directora de Bienes Raíces, y JoAnna Mendoza, Gerente de Proyectos de Desarrollo, presentaron la Resolución #2025-1 sobre el financiamiento de North Tower.

EL COMISIONADO WALLACH PROPUSO APROBAR LA RESOLUCIÓN #2025-1 PARA AUTORIZAR LAS TRANSACCIONES FINANCIERAS PARA LA RENOVACIÓN DE NORTH TOWER. EL COMISIONADO FEARER SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.

Plan Administrativo del Programa de Vales de Elección de Vivienda (HCV)

Karen Brunner, Directora de Políticas Federales y MTW, presentó las actualizaciones del Plan Administrativo del HCV y respondió preguntas de la Junta.

Se mencionó la reducción del fondo de garantía para propietarios de \$5,000 a \$2,500 y los cambios en el programa de depósitos de seguridad. Además, se discutieron políticas relacionadas con hogares de estatus mixto y plazos para los vales.

Habrará una reunión de la Junta Asesora de Residentes (TRAB) basada en vales el 8 de mayo de 2025 para discutir estas actualizaciones.

La Junta de Comisionados aprobó el Plan Administrativo del HCV para continuar.

Informe Anual 2024 de Boulder Housing Partners

Jeremy Durham, Director Ejecutivo, presentó el Informe Anual 2024 de Boulder Housing Partners y respondió preguntas de la Junta.

XII. Asuntos de la Junta

El Comisionado Bissonette compartió actualizaciones sobre los esfuerzos de recaudación de fondos de la Fundación BHP y su coordinación con el personal.

La Comisionada Schoenfeld destacó eventos comunitarios organizados por NAACP y el JCC de Boulder.

El Comisionado Wallach mencionó la reelección del Comisionado Bissonette para la Junta de Comisionados de BHP.

Oportunidades de conferencia

Los comisionados pueden ponerse en contacto con Jason Acuña si están interesados en asistir a cualquier oportunidad de conferencia.

Futuros Artículos de la Junta

No se añadieron nuevos temas para futuras reuniones.

XIII. Sesión Ejecutiva

EL COMISIONADO WALLACH PROPUSO UN RECESO PARA INGRESAR A SESIÓN EJECUTIVA DE ACUERDO CON EL ESTATUTO DE COLORADO C.R.S. 24-6-402(4)(F) PARA DISCUTIR ASUNTOS DE PERSONAL. LA COMISIONADA COOPER SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.

La Junta hizo un receso a las 11:09 am para ingresar en sesión ejecutiva según el Estatuto de Colorado C.R.S. 24-6-402(4)(f) para discutir asuntos de personal.

EL COMISIONADO WALLACH PROPUSO LEVANTAR LA SESIÓN EJECUTIVA. EL COMISIONADO FEARER SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.

La Junta estuvo en sesión ejecutiva durante 27 minutos, durante los cuales solo se discutieron asuntos relacionados con el personal.

XIV. Aplazar

La reunión de la Junta de Comisionados se levantó a las 11:39 am.

Foca

FECHA: 12 de marzo de 2024

Jeremy Durham
Director Ejecutivo

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

Jason Acuña
Secretario de Actas



BHP Financial & Operations Update – BHP Board Meeting
Wednesday, June 11, 2025

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





Finance & Operations Metrics

BHP Key Metrics (April 2025)

Boulder Housing Partners Financials 4/30/2025

Property Management Operations			
	Actuals	Budget	Variance
Revenue	\$ 6,229,642	\$ 5,981,829	\$ 247,813
Expenses	\$ 6,203,778	\$ 6,104,476	\$ 99,302
BHP Net Operating Income	\$ 25,864	\$ (122,647)	\$ 148,510

Voucher Programs			
	Actuals	Budget	Variance
Revenue	\$ 7,901,627	\$ 7,387,240	\$ 514,386
Expenses	\$ 8,352,594	\$ 7,460,329	\$ 892,265
Net Operating Income	\$ (450,967)	\$ (73,089)	\$ (377,879)

Non-Operating			
	Actuals	Budget	Variance
Revenue	\$ 8,062,770	\$ 7,923,608	\$ 139,162
Expenses	\$ 1,359,928	\$ 1,455,295	\$ (95,368)
BHP Net Income	\$ 6,702,843	\$ 6,468,313	\$ 234,530

BHP Fiscal Performance – April 2025:

- Property Management Operations – outperforming budget.
- Voucher Programs – Revenue and Expenses exceeding budget and NOI above budget levels.
 - BHP using reserves to balance voucher spending. Sufficient reserves to cover spending for all of 2025. Reserves not budgeted as revenue in 2025.

BHP Properties PUPA

BHP Properties PUPA	
Outside Contract Labor	\$ 1,818
BHP Maintenance	\$ 1,453
BHP Property Management	\$ 1,329
Management Fees	\$ 1,136
PILOT & HOA Fees	\$ 905
Insurance	\$ 809
Property Expenses	\$ 328
Utilities (Est.)	\$ 409
Maint Materials	\$ 250
Total Operating Costs	\$ 8,437

Resident Benefit Expenses	
Utilities (Est.)	\$ 955
Resident Wifi (Est.)	\$ 118
Total	\$ 1,073

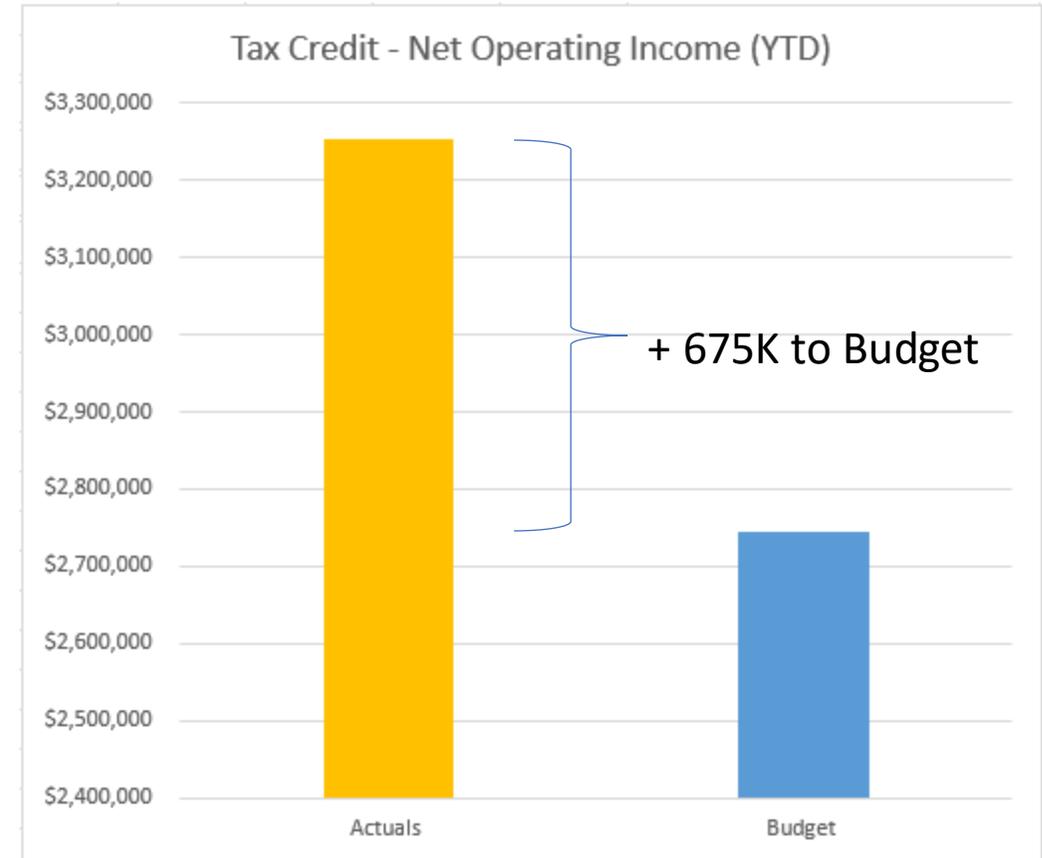
Tax Credits Key Metrics (March 2025)

Tax Credit Property Financials 4/30/2025			
Tax Credit Properties	Actuals	Budget	Variance
Operating Revenue	\$ 7,361,323	\$ 6,537,373	\$ 823,949
Operating Expense	\$ 4,107,435	\$ 3,792,651	\$ 314,784
Net Operating Income	\$ 3,253,888	\$ 2,744,723	\$ 509,165
Non-Operating Expenses	\$ 6,918,744	\$ 7,084,578	\$ (165,834)
Net Income / (Loss)	\$ (3,664,856)	\$ (4,339,855)	\$ 674,999

Tax Credit PUPA

Tax Credit Properties PUPA	
Outside Contract Labor	\$ 1,778
BHP Property Management	\$ 1,375
BHP Maintenance	\$ 1,395
Management Fees	\$ 1,175
Insurance	\$ 1,072
Property Expenses	\$ 527
Utilities (Est.)	\$ 510
Maint Materials	\$ 264
PILOT & HOA Fees	\$ 195
Total Operating Costs	\$ 8,291

Resident Benefit Expenses	
Utilities (Est.)	\$ 1,189
Resident Wifi (Est.)	\$ 98
Total	\$ 1,287



Debt Service Coverage Ratio (DSCR)

Definition: The debt-service coverage ratio (DSCR) measures a projects available cash flow to pay current debt obligations. The DSCR shows investors and lenders whether a BHP or tax credit project has enough income to pay its debts. The ratio is calculated by dividing net operating income by debt service, including principal and interest.

2025 YTD DSCR Actuals:

- BHP Properties Overall DSCR:** ● 1.50

BHP Property Analysis:

Casey and Cedar Loan Combo

- Notable expenses related to unit rehabilitation (Casey) in early 2025, primarily due to tenant-caused damage.

BHP Properties	Units	Debt Service Coverage Ratio	BHP Target 1.15
Combine Loan One	71	✓	1.87
<i>Includes Arapahoe East (11), Dakota Ridge (13), Midtown (13), Sanitas Place (12), Twin Pines (22).</i>			
Combine Loan Two	34	✓	2.42
<i>Includes Hayden Place (24) and Whittier (10).</i>			
Combine Loan Three	19	✗	0.44
<i>Includes Casey (6) and Cedar (13)</i>			
Individual Properties			
<i>Bridgewalk</i>	123	✓	1.39
<i>Foothills</i>	74	✓	1.56
<i>Holiday</i>	49	✓	2.59
<i>Trout Farms</i>	31	✓	1.58
<i>Vistoso</i>	15	!	1.15



Debt Service Coverage Ratio (DSCR)

Definition: The debt-service coverage ratio (DSCR) measures a projects available cash flow to pay current debt obligations. The DSCR shows investors and lenders whether a BHP or tax credit project has enough income to pay its debts. The ratio is calculated by dividing net operating income by debt service, including principal and interest.

2025 YTD DSCR Actuals:

- **Tax Credit Properties Overall DSCR:** ● 1.65

Tax Credit Property Analysis – April 2025:

- One-time costs incurred in March led to a temporary decrease in the Debt Service Coverage Ratio (DSCR).
- DSCR improved from 0.92 in March to 1.13 in April and is expected to exceed 1.2 by the end of May.

	1.2 +
	1.15 to 1.2
	Below 1.15

Tax Credit Properties	Units	Debt Service Coverage Ratio	
		BHP Target 1.15	
Broadway West	26	✓	3.33
High Mar	59	✓	1.64
Lee Hill <i>(Expense Coverage Ratio, no debt)</i>	31	✓	1.58
Palo Park	35	✓	1.34
Red Oak Park	59	✗	1.13
Ciclo	38	✓	1.32
Canopy	41	✓	1.26
30 Pearl	120	✓	1.34
Tantra Lakes	185	✓	1.47
WestView	34	✓	1.67
West End Communities	116	✓	1.88
<i>Includes Canyon Pointe (82) & Glen Willow (34)</i>			
Madison Woods	68	✓	1.96
<i>Includes Madison (33) & Woodlands (35)</i>			
Boulder Communities	279	✓	2.01
<i>Includes Diagonal Court (30), Iris Hawthorn(14), Kalmia(49), Manhattan (41), Northport (50), & Walnut Place (95).</i>			
Tax Credit Sub Total excluding Lee Hill:	1060		1.65

Occupancy – Details (Jan - May 2025)

2025 YTD Actuals:

 **BHP Overall: 95.3%**
(excluding Golden West)

2025 Budget Benchmarks:

- 95% Occupancy – Senior
- 94% Multi-family

Hilltop Occupancy Tracking

- **100% Leased at Hilltop at the end of May!**

Golden West Occupancy Tracking	Units	Jan 2025	Feb 2025	March 2025	April 2025	May 2025
Occupancy %	253	 87.2%	 89.5%	 89.7%	 90.3%	 89.6%

*BHP Management Start Occupancy (2024) 85.8%

BHP Properties	Units	Occupancy %
<i>Bridgewalk</i>	123	 96.7%
<i>Foothills</i>	74	 97.0%
<i>Holiday</i>	49	 96.6%
<i>Broadway East</i>	44	 94.4%
<i>Trout Farms</i>	31	 94.7%
<i>Twenty37 Walnut</i>	26	 94.4%
<i>BHP Scattered Sites</i>	145	 90.0%

Note: Scattered sites include Hayden Place (24), Twin Pines (22), Vistoso (15), Dakota Ridge (13), Midtown (13), Cedar (13), Sanitas Place (12), Arapahoe East (11), Whittier (10), Casey (6), and Hayden Place 2 (6).

Tax Credit Properties	Units	Occupancy %
Tantra Lake Apartments	185	 90.8%
Broadway West	26	 100.0%
High Mar	59	 97.8%
Lee Hill	31	 99.2%
Palo Park	35	 97.3%
Red Oak Park	59	 98.8%
Ciclo	38	 91.9%
Canopy	41	 97.7%
30 Pearl	120	 93.1%
WestView	34	 97.8%
West End Communities	116	 98.3%
Madison Woods	68	 97.0%
Boulder Communities	279	 96.9%

Notes:

West End Communities includes Canyon Pointe (82) and Glen Willow (34)

Madison Woods includes Madison (33) and Woodlands (35).

Boulder Communities includes Diagonal Court (30), Iris Hawthorne (14), Kalmia (49), Manhattan (41), Northport (50), Walnut Place (95).

Senior		Multi-family	
	95.0% +		94.0% +
	93% to 95%		92% to 94%
	Below 93.0%		Below 92.0%

Questions

Questions

MEMO

To: Board of Commissioners
From: Jeremy Durham, Executive Director
Will Kugel, Chief Financial Officer
Tory Livingston, Director of Finance
Date: June 11, 2025
Re: **Annual Boulder Housing Partners Audit Review**

Background

Plante Moran Audit Partner Lisa Vargo, and associates, presented the 2024 audit of the financial statements at the Finance Committee meeting on June 9, 2025.

A copy of the final 2024 BHP audited Financial Report from Plante & Moran has been provided. The format includes our tax credit partnerships as component units as required by the Governmental Auditing Standards. Also provided is a letter from Plante & Moran to the Audit Committee explaining the process and results of the audit.

The opinion expressed in the Independent Auditor's Report is unmodified, which is the highest level of assurance they can give. Boulder Housing Partners' financial statements are presented fairly, in all material respects, and in conformity with accounting principles generally accepted in the United States of America.

The *Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133* indicated that the schedule is fairly stated in all material respects in relation to the financial statements as a whole.

The *Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards* indicated that the audit process did not identify a deficiency in internal control that were considered to be material weaknesses.

Finally, the *Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance* indicated that, in their opinion, BHP complied in all material respects with the types of compliance requirements that could have a direct and material effect on each of its major federal programs. The major programs tested for compliance in 2024 were the Housing Choice Voucher program, which includes the Non-Elderly Disabled (NED) program. The Report on Internal Control over Compliance indicated that they did not identify any deficiencies in internal control over compliance that they considered to be material weaknesses. The Report on Compliance for Each Major Federal Program resulted in an unmodified opinion, the highest-level opinion available.

Recommendation

We recommend that the Board approve Resolution #2025-2, approving submission of the 2024 audit to HUD and other regulatory agencies as necessary.

Action Requested

Approval of Resolution #2025-2: A resolution for the purpose of approving submission of the 2024 BHP Financial Report Audit.

RESOLUTION #2025-2

A RESOLUTION FOR THE PURPOSE OF APPROVING SUBMISSION OF THE 2024 AUDIT FOR MTW, HOUSING CHOICE VOUCHER, AND ALL OTHER HOUSING AUTHORITY PROGRAMS TO THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT AND ANY OTHER REGULATORY AGENCIES AS NECESSARY.

WHEREAS, the Board and staff have reviewed the 2024 Audit; and

WHEREAS, the audit showed the financial statements of BHP to be fairly presented and in conformity with generally accepted accounting principles; and

WHEREAS, the findings by the auditors did not have a material effect on the financial statements as presented.

NOW, THEREFORE, be it resolved that the Board of Commissioners of the Housing Authority of the City of Boulder approves submission of the 2024 Audit to the Department of Housing and Urban Development and any other regulatory agencies as necessary

Adopted this 11th day of June, 2025.

THE HOUSING AUTHORITY OF THE CITY OF
BOULDER, STATE OF COLORADO

SEAL

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

ATTEST:

Jeremy Durham
Executive Director

MEMO

To: Board of Commissioners
From: Laura Sheinbaum, Chief Real Estate Officer
Date: June 11, 2025
Re: **Project-Based Vouchers for 3300 Penrose Place Redevelopment**

Background

BHP Development staff has continued to work on the entitlement and financing plan for the redevelopment of the Geological Society of America property, located at 3300 Penrose Place. The community will provide 113 permanently affordable homes serving those earning less than 60% AMI. BHP will apply for competitive 4% + State LIHTCs in the August 2025 application round.

In our effort to continue increasing housing availability for our most vulnerable households earning below 30% of the area median income as well as to increase the competitiveness of our application, staff recommends providing eight project-based vouchers at the Penrose project.

These eight units will be distributed as one 0-bedroom unit, two 1-bedroom units, four 2-bedroom units, and one 3-bedroom unit.

Request and Analysis

We propose project basing eight BHP vouchers at the Penrose project to serve households earning less than 30% of the area median income. The project basing of these vouchers enables us to increase our deeply affordable units, improve the project's competitiveness in the CHFA application process, and ensure that BHP is responsive to community needs.

In exploring the possibility for serving a variety of very low-income households, staff is proposing that vouchers be used for all unit sizes present at the Penrose community. This will include studio through 3-bedroom units. This will allow BHP to expand to meet a range of community needs. Additionally, serving a variety of household sizes will help to ensure BHP maintains compliance with our MTW status which requires that project-based vouchers are spread across a variety of unit sizes.

Project-basing vouchers would also allow BHP to submit a competitive tax credit application. The project basing of vouchers allows for additional sources of funding to the project in the form of debt, provides for deeper affordability, and demonstrates BHP's commitment to serving those with very low incomes. These factors are all considered by CHFA when they score an application. Currently, BHP has 32% of our eligible vouchers project-based. If we add eight units at Penrose, this will increase our percentage to 33%. BHP's MTW designation allows us the ability to make decisions about where we invest our project-based vouchers without doing a competitive process for these project-based vouchers.

Recommendation

As a Housing Authority, vouchers are a tool that we can use sparingly to serve the most in need in our community while also providing a competitive edge to a project to secure scarce financing resources such as tax credits, gap financing and Private Activity Bonds. Staff recommends approval of Resolution #2025-3, Project-Basing Vouchers at 3300 Penrose Place.

Action Requested

Approval of Resolution #2025-3, Project-Basing eight vouchers at 3300 Penrose Place for the purpose of providing deeply affordable units at the community.

RESOLUTION #2025-3

**A RESOLUTION AUTHORIZING UP TO EIGHT HOUSING CHOICE
VOUCHERS TO BE PROJECT-BASED AT 3300 PENROSE PLACE**

WHEREAS, the Housing Authority of the City of Boulder, Colorado doing business as Boulder Housing Partners (“BHP”), was legally established by the Colorado Secretary of State on September 22, 1966; and

WHEREAS, on or about August 1, 2025, BHP anticipates submitting a competitive 4% and State Low-Income Housing Tax Credit Application for the 3300 Penrose Place project to the Colorado Housing and Finance Authority; and

WHEREAS, BHP administers a Housing Choice Voucher program for approximately 1,380 families; and

WHEREAS, BHP has been designated by the US Department of Housing and Urban Development (HUD) as a Moving to Work agency and a Moving to Work Agreement and Annual Moving to Work Plan have been agreed to and/or executed by BHP and HUD; and

WHEREAS, as a Moving to Work agency, BHP is authorized to attach project- based Housing Choice Voucher assistance at properties owned directly or indirectly by BHP that are not public housing, and

WHEREAS, as a Moving to Work agency under Moving to Work Activity 2018-1, BHP is not required to manage a competitively bid process for allocating its project-based vouchers as described in the Moving to Work agreement with HUD; and

WHEREAS, the commitment of project-based vouchers is critical to the vision of creating and providing high-quality and affordable housing to serve up to eight eligible households; and

WHEREAS, the commitment of project-based vouchers is conditional based on the successful completion of the Environmental Assessment process that will be conducted by the City of Boulder; and

WHEREAS, notwithstanding anything herein to the contrary, this Resolution does not constitute a commitment of funds or site approval and that such commitment of funds or approval may occur only upon satisfactory completion of the federal environmental review and receipt by BHP of an executed “Authority to Grant Funds” (HUD 7015.16) or equivalent letter from HUD. The provision of any funds to the Project is conditioned upon BHP’s and applicant’s determination to proceed with, modify, or cancel the Project based on results of a subsequent environmental review;

NOW THEREFORE, be it resolved by the Board of Commissioners of BHP, that project-based Housing Choice Voucher assistance will be committed for up to eight units located at the 3300 Penrose Place project, subject to requirements under the Moving to Work Annual Plan and Agreement, and all pertinent federal regulations and that the project-based Housing Choice Voucher assistance will be provided for at least 15 years as long as this assistance is made available through HUD, and that this assistance is subject to annual appropriations, and that the proper officers of the above-mentioned entity are authorized to perform all acts necessary to

implement this Resolution and to provide such additional information as may be required.

Adopted this ____ day of June, 2025.

(SEAL)

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

ATTEST:

Jeremy Durham, Executive Director
Housing Authority of the City of Boulder, Colorado,
a body corporate and politic of the State of Colorado,
d/b/a Boulder Housing Partners

MEMO

To: Board of Commissioners
From: Jeremy Durham, Executive Director
Laura Sheinbaum, Chief Real Estate Officer
Date: June 11, 2025
Re: **Updated Resolution, Financial Closing for Golden West North Tower Renovation Project**

Background

On May 8, 2025, the BHP Board of Commissioners approved Resolution 2025-1 authorizing the financing of the Golden West North Tower renovation. The resolution approved BHP to borrow up to \$4.95MM for the construction loan.

Since the May Board meeting, the lender for the transaction, FirstBank, received an appraisal for the North Tower. The appraisal came in higher than expected, which allows BHP to borrow up to \$6MM in construction debt for the project. With a higher borrowing capacity, BHP will need to place less equity in the transaction during construction. This, in turn, allows BHP funds to be available for other uses. The permanent loan amount has not changed at \$3.9MM. Legal counsel requested that the BHP Board approve a new resolution approving a construction loan amount of up to \$6MM to conform the loan documents to the Board authorization.

Attached are the Board memo and approved resolution from last month as a reference for the transaction.

Staff Recommendation

We recommend approval of Resolution 2025-4 authorizing the financing of the Golden West North Tower renovation with an up to construction loan amount of \$6MM.

HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO

**RESOLUTION #2025-4
RESOLUTIONS OF THE BOARD OF COMMISSIONERS
RELATED TO THE FINANCING AND REHABILITATION OF THE
NORTH TOWER OF GOLDEN WEST SENIOR LIVING**

The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, d/b/a Boulder Housing Partners (“BHP”), through Golden West AL, LLC, a Colorado limited liability company (“Golden West AL”), an entity wholly owned and controlled by BHP, owns certain real property located at 1057 Adams Circle AL, Boulder, Colorado 80303 (“Property”). BHP desires to rehabilitate the Property, known as the North Tower of Golden West Senior Living (“Project”). These resolutions ratify and authorize certain actions related to the conveyance, rehabilitation and financing of the Project.

Debt Financing

BHP previously approved the conveyance of the Project from Golden West AL to BHP. In connection therewith, BHP also approved a tax-exempt and bank-qualified construction loan from FirstBank (“Lender”) to BHP in an amount up to \$4,950,000 (the “Construction Loan”). BHP now desires to increase the loan amount of the Construction Loan up to \$6,000,000. The Construction Loan between the Lender and BHP will be a construction loan documented by a loan agreement, promissory note, first-lien deed of trust, security agreement, assignments, subordinations, and other documents. The Lender may require BHP to enter into an environmental indemnity and to subordinate its deed of trust lien rights and rights to repayment to the liens and interests of Lender.

Resolutions

The undersigned, as the Secretary of the Board of Commissioners of BHP, certifies the Board adopted the following resolutions at a duly noticed meeting.

1. The Board authorizes the Executive Director, acting for BHP in its own capacity, to negotiate the terms of and the documents relating to the Construction Loan and to execute and deliver all documents required by Lender, which may include loan agreements, grant agreements, deeds of trust, promissory notes, affordability covenants, security agreements, financing statements, subordinations, assignments, indemnities, and guaranties.

2. The Board authorizes the Executive Director, acting for BHP in its own capacity, to take all additional actions, enter into and perform all of its obligations under any additional agreements with respect to, and to take all actions that he deems necessary or desirable to carry out the rehabilitation of the Project.

3. The Board authorizes the Executive Director, acting for BHP in its own capacity, to execute and deliver notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, supplements, amendments, further assurances, and any other document or agreement he deems necessary or desirable to carry out the intent of these

resolutions or to comply with the requirements of the contracts ratified or authorized by these resolutions.

4. The execution and delivery by the Executive Director or another person designated as an authorized signatory by a statement signed by the Executive Director, of any agreement, document, or instrument authorized by these resolutions is conclusive evidence of BHP's approval.

5. The promissory note related to the Construction Loan (the "Note") and the Construction Loan evidenced thereby is being issued pursuant to the "Housing Authorities Law," Part 2, Article 4, Title 29 of Colorado Revised Statutes, as amended (the "Act"), and by the "Supplemental Public Securities Act," Part 2, Article 57, Title 11, as amended (the "Public Securities Act"), and BHP hereby elects to apply all of the applicable provisions of the Public Securities Act to the Note and the Construction Loan and to permit the Note and the Construction Loan to contain a recital that such Construction Loan has been issued pursuant to the Public Securities Act; such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Note and the Construction Loan.

6. BHP elects to have the Loan so issued treated as a bank qualified obligation under Section 265 of the Internal Revenue Code of 1986, as amended.

7. BHP is hereby authorized to incur such expenses and to take such further actions as may be necessary to effectuate the purposes and intent of this Resolution.

8. Third parties may rely on these resolutions and any certificate executed by the Executive Director.

9. In adopting these resolutions, the Commissioners acknowledge they received due notice and hereby consent to the holding of the meeting at which the Board adopted these resolutions.

10. The Secretary or his designee shall retain a copy of this resolution in BHP's records.

11. All prior acts and doings of the officials, agents and employees of BHP which are in conformity with the purpose and intent of this Resolution shall be and the same hereby are in all respects ratified, approved and confirmed.

12. This Resolution is intended to be and may be relied upon by any person or entity involved in the transactions contemplated hereby.

13. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

14. All bylaws, orders, resolutions and ordinances, or parts thereof, inconsistent herewith and with the documents hereby approved, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, or ordinance or part thereof.

CERTIFICATE OF RESOLUTION

I, Bob Walker, certify that I am the Chairperson of the Housing Authority of the City of Boulder, Colorado, and the Board of Commissioners approved the foregoing resolutions at a duly noticed meeting held on June 11, 2025.

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



Parent Possible: HIPPY

(Home Instruction for Parents of Preschool Youngsters)

John Kimenyi, Resident Services Program Manager



Overview

Parent Possible selected BHP as a HIPPY site, with \$205,000 in funding from Colorado Department of Early Childhood Education (4/2025-12/2026)

HIPPY

- Free, evidence-based in-home early childhood education support for families with children ages 2-5
- Trained in-home visitor
- Weekly, hourly home visits focused on literacy, math, and social-emotional development
- Two-hour group meetings at least six times a year



Outcomes

- Improved school readiness
- Enhanced parent-child relationships
- Increased parent involvement
- Increased long-term academic success
- Reduced parental stress
- Increased lifetime earnings for children due to improved educational and employment outcomes



Thank You





2024

Boulder Housing Partners Annual Report





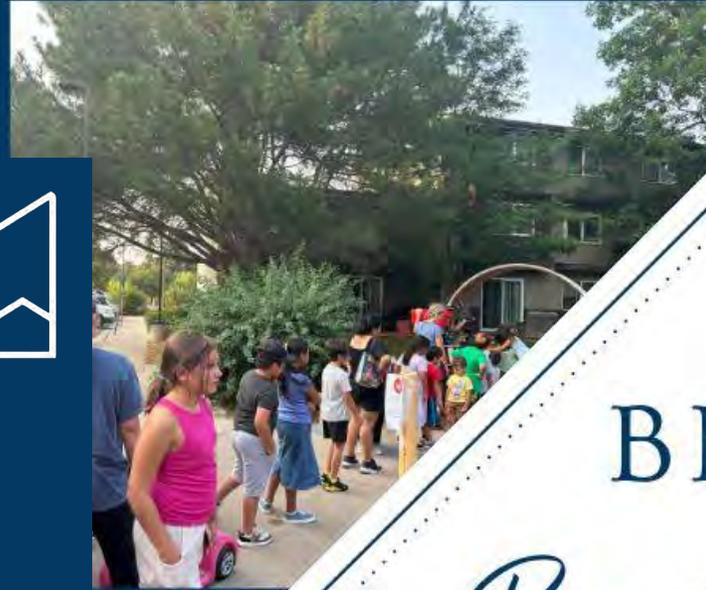
Looking Forward



01.



Supporting
Residents &
Strengthening
Communities



BHP
Block Party



01. Supporting Residents & Strengthening Communities

Leasing Pipeline: Existing and New Development



Rally Flats



Hawthorn Court



Hilltop



Golden West

0

Remaining New Units for Hilltop-Complete!

77

New Units for Rally Flats

87

Current BHP Vacancies

73

New Units for Hawthorn Court-beginning Sept. 1st

23

Vacant Units at Golden West

120

Future Move Outs = Average of 24 Move-outs per Month through November 1st.

380

Total Leasing Units by November 1st, 2025

01. Supporting Residents & Strengthening Communities

Lease-Up Process Improvements

- BHP is building a **new online workflow** through HappyCo Leasing for applications
- This interactive **application portal** will ultimately connect to **financial institutions** and **background check services** while leveraging **AI** for smarter document processing.
- **BHP staff have completed several rounds of internal testing and are moving into PM direct testing**, with the goal streamlining the process for both **applicants and staff** by:
 - Reducing steps
 - Improving communication
 - Ensuring compliance
- Our goal is to make leasing **faster, easier, and more efficient.**



RESIDENT

Golden West Senior Living

Lease information

Lease start date	July 1, 2025
Move-in date	June 28, 2025
Lease term	12 months

Your lease details



Suite 1202

🏠 Monthly rent	🔒 Security deposit	👤 Occupancy
\$900.00	\$500.00 (due at move-in)	Maximum 4 people

Your incentives

Receive \$100.00 off your first three months.

Utilities

Electricity	Paid for by landlord
Heat	Paid for by landlord
Water	Paid for by landlord

01. Supporting Residents & Strengthening Communities

Golden West Kitchen

In partnership with Imagine! We are revitalizing and launching the kitchen at Golden West that will begin serving daily lunch later this month. The kitchen has been closed since early 2023.

Overview:

The kitchen, located in Golden West, will serve fresh, affordable, and nutritious meals prepared on-site to residents living at Golden West. This initiative supports our goal of fostering well-being and community connection among residents. We recently received our license to operate from Boulder County Public Health.

Key Details:

- Daily lunch service will be led by Imagine! and Chef Raul Ysaguirre, who brings decades of culinary experience, particularly with senior nutrition, including working at Brookdale Senior Living, Bellota, and the St. Julien.
- The program will also create employment and volunteer opportunities through Imagine!'s inclusive workforce initiatives.
- The subsidized employment program will provide the majority of the revenue to make this lunch program financially viable.
- This partnership expands Golden West's amenity offerings while addressing food insecurity and promoting social engagement.



02.



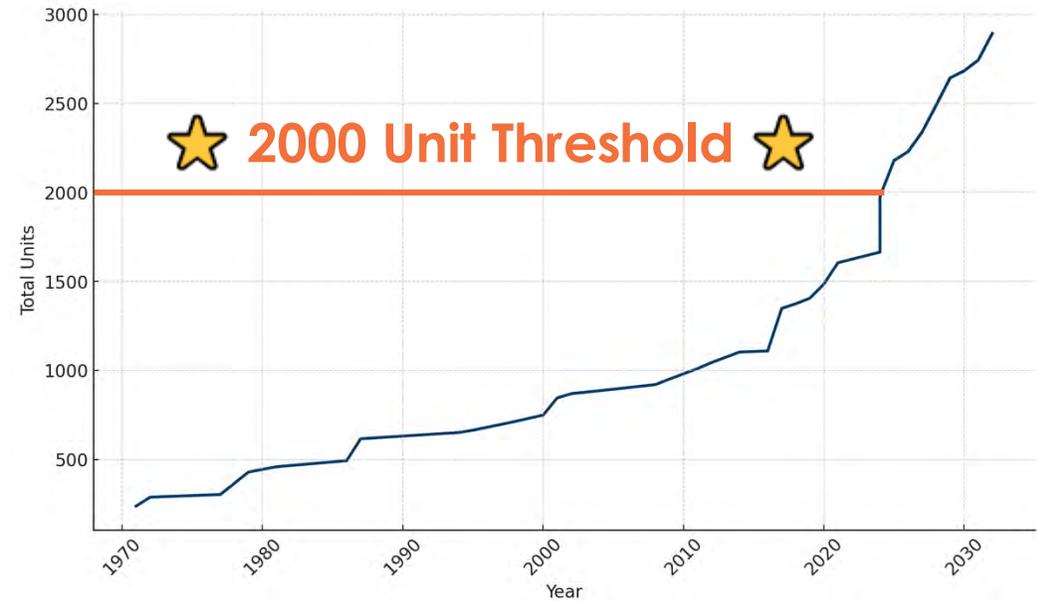
Increasing
Affordable
Housing
Opportunities



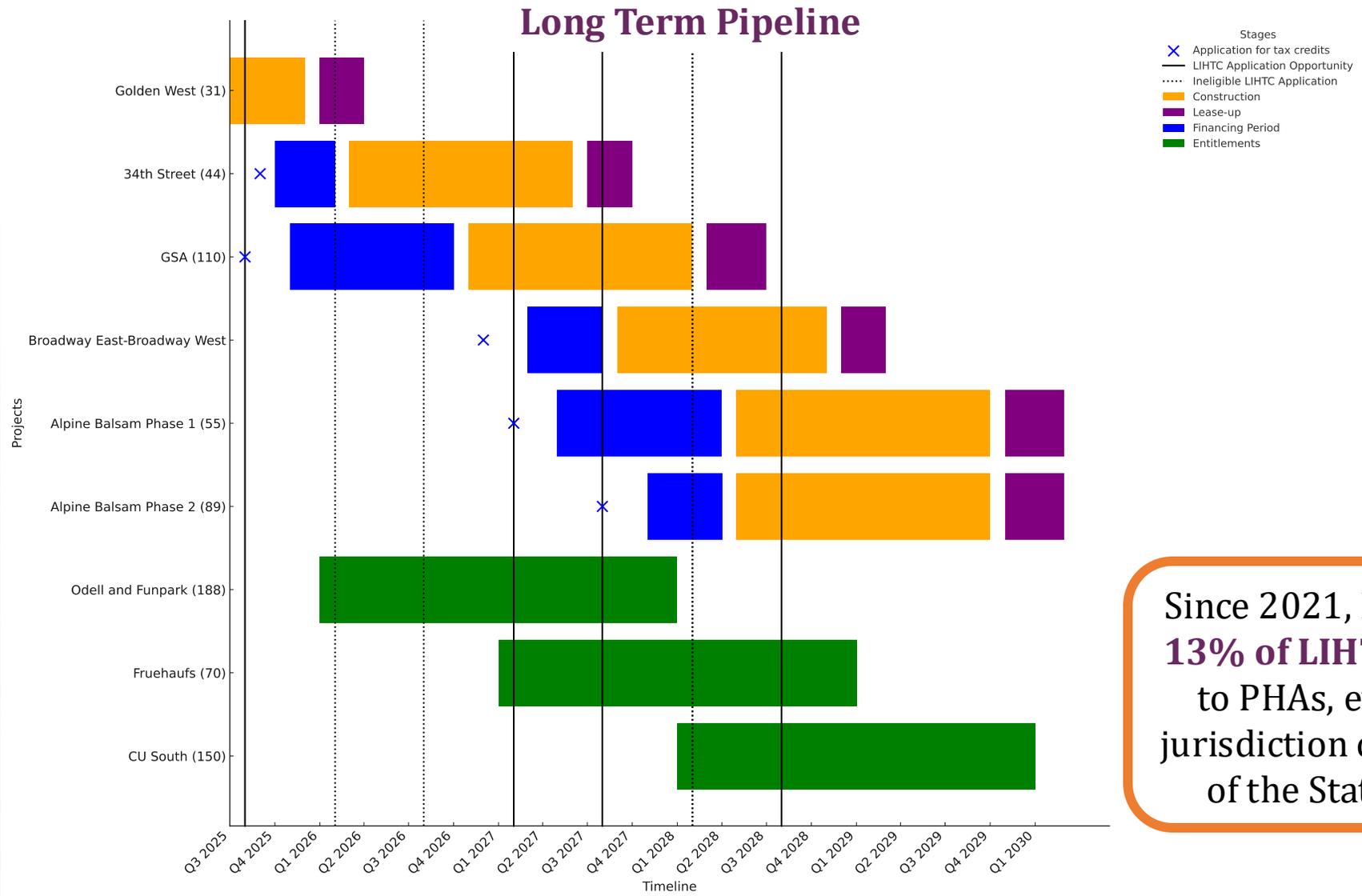
02. Increasing Affordable Housing Opportunities

2025 Action Items

1. Construction Completion and Handoffs for Hawthorn
2. Golden West Renovation
3. GSA and 34th Street LIHTC Applications and Pre-Development
4. Arapahoe Court Sale
5. Broadway Renovation Planning



02. Increasing Affordable Housing Opportunities



Since 2021, BHP has received **13% of LIHTC Awards** made to PHAs, even though our jurisdiction covers just 1.78% of the State's Population

03.



Stewarding our
Resources
Effectively



03. Stewarding Our Resources Effectively

BHP Operations Cash Flow 2025 Budget

	2025	2024
Net Operating Income	\$ (1,699,457)	\$ (805,910)
Adjustments to Operating Cash:		
General Adjustments		
Replacement Reserves Contribution	\$ (230,436)	\$ (365,441)
Other Adjustments LIHTC Interest Earned		\$ (28,259)
Loan Payments (BHP Properties)	\$ (971,334)	\$ (991,343)
2024 Revenue Maximization / Cost Savings Plans Implementation		\$ 200,000
Allocation of Additional Cash Revenues & Contributions to Operating Fund		\$ 300,000
Total General Adjustments	\$ (1,201,770)	\$ (885,043)
Estimated Deferred Developer Fee Payments from LIHTCs to BHP in 2025:		
Total Deferred Development Fee Payments	\$ 2,890,955	\$ 1,068,122
Estimated Payments on Soft Debt from LIHTC to BHP in 2025:		
Total Payments on Soft Debt	\$ 1,798,181	\$ 623,326
Total Adjustments	\$ 3,487,366	\$ 806,405
Cash Flow	\$ 1,787,909	\$ 495



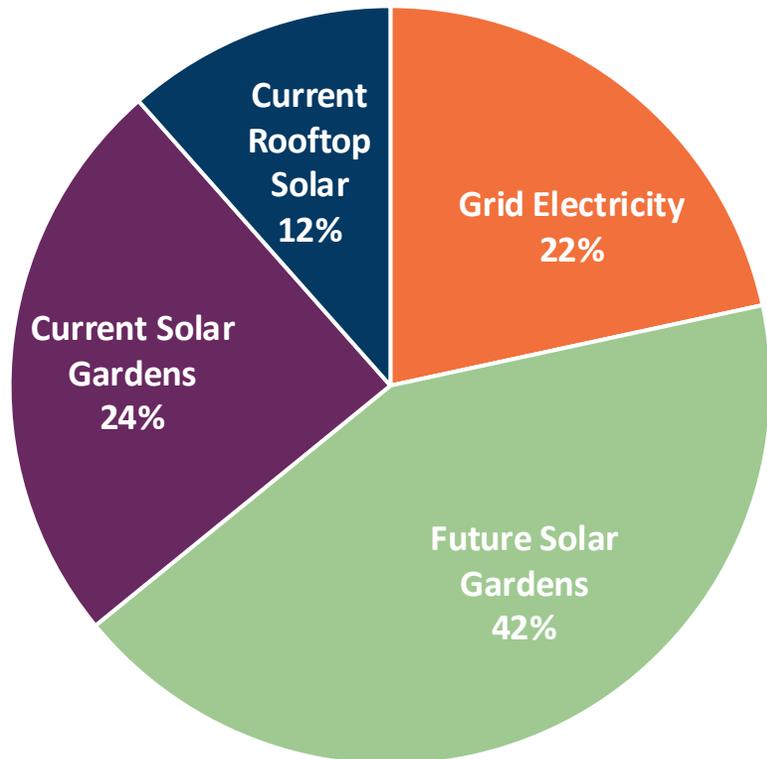
2025 Cash Investments and Reserve Allocations

Additional Allocation of Fund to Insurance/Operating Reser	\$ (150,000)	
Investment in Development Equity Fund From Operations	\$ (800,000)	
Investments in BHP Property Improvements	\$ (750,000)	
Total Investments and Allocations of Cash	\$ (1,700,000)	\$ 43 -
Total Estimated Cash Flow	\$ 87,909	\$ 495

03. Stewarding Our Resources Effectively

Energy Efficiency Planning

We worked to create energy efficiency goals for the organization, assessed our current portfolio, and worked to advance the measurement and management of our current solar and energy efficiency strategies.



Supply Management

- **Projects in Process with Energy Outreach Colorado**

Broadway East	\$466,097
Sanitas Place	\$250,000
Foothills Community	\$615,000
Kalmia	\$735,000

Demand Management

- **Future Solar Garden Investment**

- An additional **5 MW** of solar garden subscriptions are in development
- An estimated **\$1.2M** in electricity cost savings over 20 years



03. Stewarding Our Resources Effectively

\$1M in Upgrades and Improvements in Summer 2025

Approved Projects

WestView Exterior Paint	\$45,900
WestView Parking Lot	\$70,681
Arapahoe East Decks	\$40,000
Woodlands Concrete	\$35,765
Northport Elevator MOD	\$129,703
Foothills HVAC Phase 1	\$181,994
Foothills Boilers	
Dakota Ridge Windows	\$109,291
Broadway East Weatherization Project with EOC	\$466,097



04.



Cultivating an Outstanding Workplace



04. Cultivating an Outstanding Workplace

Team Events & Gatherings

- Spring & Fall All-Staff Meetings
- Summer BBQ
- Winter Bowling

Wellness & Community

- Bolder Boulder Running Group

Work Environment & Culture

- Supportive, Team-Oriented, and Empathetic Culture
- Positive & Collaborative Work Environment

Career Growth & Benefits

- Promotional Opportunities
- Best in Class Benefits
- Strong Work-Life Balance



04. Cultivating an Outstanding Workplace

Theme for 2025: Row Together

We're in the same boat—let's row in sync to achieve our goals!

*"All were merged into one smoothly working machine; they were, in fact, a poem of motion, a symphony of swinging blades."
— Daniel James Brown, *The Boys in the Boat**



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 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 offerings by the National Association of Housing and Redevelopment Officials (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.

Housing Colorado

- [Annual Conference](#) Oct 14-17, 2025 Keystone, CO

NAHRO

- [2025 Summer Symposium](#) July 17-18, 2025 New York, NY
- [National Conference](#) Sept 28-30, 2025 Phoenix, AZ

NAHRO Professional Development

- [HCV Essentials](#) July 22, 2025 Online
- [Commissioners' Fundamentals](#) Aug 4, 2025 Online
- [Family Self-Sufficiency \(FSS\)](#) Aug 11, 2025 Online
- [Fair Housing](#) Sept 8, 2025 Online

NeighborWorks

- [Training Institute](#) TBA TBA

PHADA (Public Housing Authorities Directors Association)

- [2026 Commissioners' Conference](#) Jan 4-7, 2026 Tampa, FL

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>
• Partnership Awards	July 2025
• Presentation: Fire Department Program at Golden West	July 2025
• Middle Income Talking Points	July 2025
• BHP Outreach One-pager	July 2025
• Moving to Work Annual Report	2 nd Quarter
• Moving to Work Annual Plan - Draft	September 2025
• Partnership Awards	October 2025
• Moving to Work Annual Plan - Final	October 2025
• Budget Draft	November 2025
• 2026 Payment Standards	November 2025
• Budget Final	December 2025
• Board Elections	December 2025
• BHP Annual Report	May 2026
• 2026 Retreat Planning	November 2025
• 2026 Retreat Planning	December 2025
• Golden West Kitchen	4 th Quarter
• Tax Credit Exits and Reinvestment	As Time Allows
• Unit Turn Process	As Time Allows
• LIHTC Renovations	As Time Allows
• Insurance	As Time Allows

2025

Boulder Housing Partners Commissioners' Calendar



Date	Group	Time
JANUARY	BOARD RECESS	-----
Mon. February 10	Development Committee (as needed)	4:00-5:00
Wed. February 12	Board Meeting	9:00-11:30
Wed. March 5	NPG Committee	3:30-5:00
Mon. March 10	Finance Committee – 2024 Financials Review	3:00-4:00
Mon. March 10	Development Committee (as needed)	4:00-5:00
Wed. March 12	Board Meeting	9:00-11:30
Wed. April 9	Board Retreat	9:00-3:30
Wed. April 30	NPG Committee	3:30-5:00
Mon. May 5	Finance Committee –Financials Review	3:00-4:00
Mon. May 5	Development Committee (as needed)	4:00-5:00
Wed. May 7	Board Meeting	9:00-11:30
Wed. June 4	NPG Committee	3:30-5:00
Mon. June 9	Finance Committee –Financials & Audit Review	2:30-4:00
Mon. June 9	Development Committee (as needed)	4:00-5:00
Wed. June 11	Board Meeting	9:00-11:30
Mon. July 7	Development Committee (as needed)	4:00-5:00
Wed. July 9	Board Meeting	9:00-11:30
AUGUST	BOARD RECESS	-----
Mon. September 15	Finance Committee – Financials Review	3:00-4:00
Mon. September 15	Development Committee (as needed)	4:00-5:00
Wed. September 17	Board Meeting	9:00-11:30
Mon. October 20	Development Committee (as needed)	4:00-5:00
Wed. October 22	Board Meeting	9:00-11:30
Mon. November 10	Finance Committee – Financials & Draft 2025 Budget Review	3:00-4:00
Mon. November 10	Development Committee (as needed)	4:00-5:00
Wed. November 12	Board Meeting	9:00-11:30
Mon. December 8	Finance Committee – Financials & Final 2025 Budget Review	3:00-4:00
Mon. December 8	Development Committee (as needed)	4:00-5:00
Wed. December 10	Annual Board Meeting	9:00-11:30