

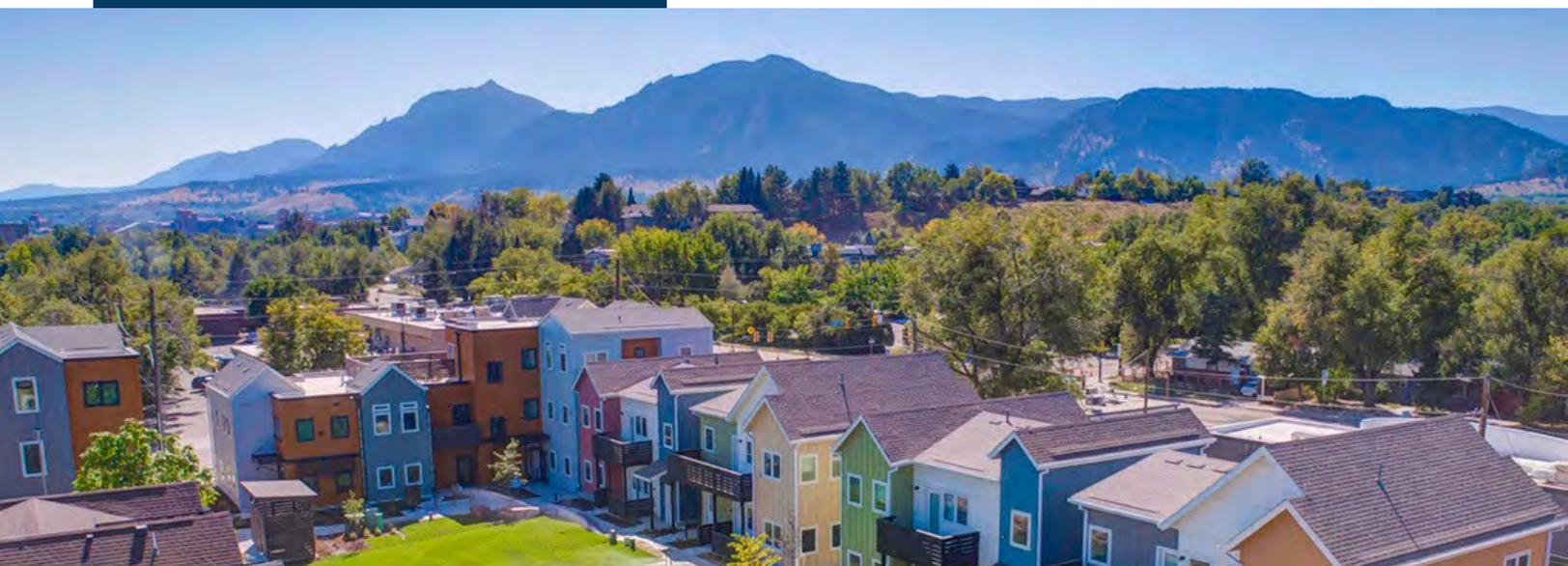


BOULDER
HOUSING
PARTNERS

Board of Commissioners Meeting

July 9, 2025

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





Board of Commissioners Meeting

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

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| 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
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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 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. The award winners in the category of non-profit, governmental agency, and volunteer partners who make a difference are:

Award Recipient: Center for Resilience + Well-being
Presented by: Stef Moriarty and John Kimenyi



Criteria for Award Selection:

The Center for Resilience + Well-Being (CRW) at the University of Colorado Boulder exemplifies leadership and innovation through its impactful partnership with Boulder Housing Partners (BHP). The team, led by Monica Fitzgerald and Kimberly Shipman, has demonstrated exceptional leadership by initiating and expanding the Let's Connect® program, a trauma-informed parent support intervention, within BHP housing sites. In addition, this past year, Monica and Kimberly have offered intensive workshops to BHP staff on topics such as case management skills, personal wellness techniques, and effective communication strategies.

The Let's Connect® program has significantly increased understanding of emotional wellness and successful parenting strategies within local BHP neighborhoods. Moreover, the Let's Connect® grant-funded research initiative compensates participants financially, thus offering families economic as well as emotional support. This partnership has also resulted in additional staff at BHP, as it resulted in the hiring of Stefanie Moriarty as BHP's Strengthening Families Project Facilitator and the Let's Connect Facilitator for BHP. Stefanie's role bridges BHP and CU Boulder, enhancing service delivery for residents and helping to coordinate trainings for BHP staff.

The CRW has also trained several members of the BHP Resident Services (RS) team in an intensive case management approach called Alternatives for Professionals to deepen our case management work with residents. In April of this year, Monica led a hands-on workshop on personal wellness practices, which was attended by the Resident Services team, the Housing Choice Voucher team, and the Property Management team. In May of this year, the Resident Services team started an Effective Communication training series, led by Monica and Kimberly, which will greatly support our communication skills across BHP teams, with residents, and with community partners.

Statement of Person's and Organization's Impact and Innovation:

Achievements include the hiring of Stefanie Moriarty to facilitate Let's Connect® at BHP, expanded access to emotional wellness tools for residents and staff alike, and the development of a sustainable model for ongoing professional development and increased mental health support across the entire portfolio. The parent support programs are thoughtfully adapted to meet families where they are—through parenting groups, individual outreach, and research participation with stipends—making the learning of these vital parenting skills not only accessible but empowering. The organizational support that CRW has offered to BHP is also designed to meet staff where they are. By growing our toolkit of strategies around our well-being and improving communication skills across the organization, we will be better equipped to thrive personally and professionally in this increasingly complex world.

This innovative partnership exemplifies how academic institutions can meaningfully collaborate with housing providers to improve community well-being. The measurable, lasting outcomes - emotional wellness and resilience, improved communication, mental health support access, and strengthened case management skills - are precisely why the Center for Resilience + Well-Being is a deserving recipient of the Boulder Housing Partners Partnership Award.

Award Recipient: Legacy HealthCare Services

Presented by: Roberto Rivero

It is with great enthusiasm that the Golden West Resident Services Team has nominated Legacy Healthcare Services for the Boulder Housing Partners Partnership Award.

Legacy Healthcare Services is not just clinical; they are life-changing services!

Residents consistently affirm that Legacy, under Leora Garcia's guidance, is a cornerstone of what makes the Golden West community so special.

Leora has served at Golden West for nearly nine years as both Rehabilitation Director and Occupational Therapist. In this dual role, she leads a multidisciplinary team that delivers a complex, person-centered continuum of care for residents. Her leadership spans a team of three physical therapists, two occupational therapists, and one speech therapist— each of whom contributes to a

comprehensive set of services addressing physical, cognitive, behavioral, and memory-related challenges.

Legacy is housed at Golden West and provides services to residents with the following professional team.

Leora Garcia Rehab director and OT, Jennifer Bobrow PT,² Julie Wiltshire PT,² Guy Love PTA, Melissa Wolak Speech Therapist

Legacy's staff's unwavering dedication, clinical excellence, and deep compassion have had a transformative impact on the Golden West community and, by extension, the broader BHP community.

BHP is fortunate and proud to have these dedicated individuals on site, and we hope that these magnificent services could be expanded to all BHP sites.

The breadth of services Legacy Healthcare Services includes Physical and Occupational Therapy, Speech Therapy, Cognitive and Functional Health, Parkinson's and Cardiopulmonary Care, Medication and Continence Management, Chronic Condition and Fall Prevention, Vestibular and Lymphedema Therapy, and Driver Fitness Support.

Legacy's team's innovative and patient-centered approach has led to exceptional outcomes. Residents who have participated in the continence management program report better sleep, reduced use of incontinence products, fewer falls, and a decrease in urinary tract infections. Those involved in diabetes-focused occupational therapy have achieved improved blood glucose regulation, enhanced dietary habits, and increased physical activity. Legacy's efforts to increase social and leisure participation have helped residents reconnect with their community and find renewed joy in daily life.

A particularly moving example of their impact came when Leora Garcia facilitated a group of residents in accessing transportation to a warm water therapy pool—a first in over 20 years for some. The experience brought immense joy and a profound sense of accomplishment to those involved.

Beyond these accomplishments, Legacy brings a calm and peaceful presence to every interaction, fostering an environment of trust, respect, and healing.

Legacy exemplifies excellence not only in resident care but also in interprofessional collaboration and community-centered innovation.

Leora's 11 years in healthcare—most of them dedicated to Golden West—have set a new benchmark for care delivery and community partnership. Her responsiveness and professionalism have made her an indispensable resource and role model within the BHP community.

Legacy's Leora meets regularly with Resident Services Roberto Rivero and the team to discuss and update on residents who may benefit from her services, creating a solid and supportive team.

Legacy Health Care Services continues to honor its mission of delivering care to those in need and uplifting community well-being.

For the outstanding leadership, compassionate care, and transformative contributions to the Golden West and greater BHP community, we proudly and wholeheartedly nominate Legacy Healthcare Services for the Boulder Housing Partners Partnership Award.

Legacy's work is a beacon of professional excellence and human connection!

**Award Recipient: City of Boulder Fire-Rescue Community Risk Reduction Division
Presented by: Rene Brodeur**

We are grateful to nominate The Boulder Fire Rescue Community Risk Reduction Department, consisting of Robert Boggess, Rebecca West, and led by Danielle McNutt, for a BHP Partnership Award. This team's outstanding commitment to safety, proactive outreach, and collaborative efforts with BHP have made a profound and lasting impact on BHP communities, especially our more vulnerable senior populations.

The team has demonstrated exceptional leadership in preventing fire-related incidents and enhancing overall community safety. By working closely with BHP, they are conducting wildfire mitigation assessments of BHP's entire portfolio to identify and resolve fire risks unique to our communities. Their efforts will significantly improve fire safety standards, and their work is a model of excellence. We are thankful that they are partnering with BHP to assess BHP's entire portfolio.

Beyond fire safety, the team has taken a holistic approach to community risk reduction. They conduct regular home safety evaluations at Golden West that address fall hazards and other injury risks, especially for the senior population. Their proactive stance helps reduce emergency calls, preserve residents' independence, and improve quality of life. They also recently conducted a fire drill at Golden West, where we tested the alarm on every floor of the Central and South Towers. Afterward, Robert stayed at Golden West answering questions the residents had about fire safety. He did not leave until all resident concerns were addressed and every question was answered, and there were a lot of them!

The team's community engagement initiatives are equally commendable. Through educational workshops and neighborhood events, they build trusted relationships with residents, empowering them with knowledge and resources to keep themselves and their neighbors safe in the event of a fire emergency or wildfire disaster. This partnership approach has created a strong foundation of trust and cooperation between the fire department, residents, and BHP.

This team's work exemplifies the core values of safe communities, partnership, and compassion. The Boulder Fire Department Community Risk Reduction Team's dedication to reducing harm, building resilience, and protecting lives makes them a worthy and inspiring recipient of this award.



BOULDER HOUSING PARTNERS
Meeting of the Board of Commissioners
June 11, 2025 | 9:00 am
4800 N. Broadway, Boulder, CO 80304

Board meetings are held on 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 on the Friday before the Board meeting to schedule the service.

| | | |
|-------------------------------|-----------------|----------------------------|
| Commissioner Walker | Jeremy Durham | Others Present: |
| Commissioner Adler | Eva Beltran | Christie Doherty |
| Commissioner Bissonette | Frank Alexander | Lisa Vargo, Plante Moran |
| Commissioner Block | Jason Acuña | Hannah Geers, Plante Moran |
| Commissioner Cooper (ABSENT) | Jessica Kenney | |
| Commissioner Fearer | JoAnna Mendoza | |
| Commissioner Lord | John Kimenyi | |
| Commissioner Schoenfeld | Karin Stayton | |
| Commissioner Wallach (ABSENT) | Laura Sheinbaum | |
| | 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) in English and Spanish.

III. Approval of the Meeting Minutes

Consent agenda items approved:

1. Minutes from May 7, 2025

**COMMISSIONER GRANO MOVED TO APPROVE THE MINUTES FROM MAY 7, 2025.
COMMISSIONER LORD SECONDED THE MOTION. THE MOTION TO APPROVE THE MINUTES
PASSED UNANIMOUSLY.**

IV. Financial Dashboard

Will Kugel, Chief Financial Officer, and Frank Alexander, Deputy Director, presented the financial dashboard and answered questions from the Board.

Will mentioned that the Occupancy Rate is over 95%. In addition, at the end of May 2025, Hilltop Senior Living was 100% leased.

V. Meeting Agenda

BHP Financial Audit for 2024 | Resolution #2025-2

Will Kugel, Chief Financial Officer, presented Resolution #2025-2 regarding the 2024 Financial Audit and answered questions from the Board.

Hannah Geers and Lisa Vargo from Plante Moran worked on the 2024 Financial Audit. The process was smooth and well-supported by the Finance team.

One new accounting pronouncement, GASB 101, required a shift in how compensated absences are calculated, but it had minimal impact on the financial statements. Plante Moran also noted the upcoming implementation of GASB 102 and 103 next year, which will introduce new disclosure requirements and a standardized reporting format across government entities. The auditors also clarified the process of determining the subject of the single audit, which follows a federally prescribed formula based on risk, funding size, and rotation requirements. If a finding occurs, the scope of the audit increases significantly the following year, impacting both workload and cost.

COMMISSIONER LORD MADE A MOTION TO APPROVE RESOLUTION #2025-2 FOR THE PURPOSE OF APPROVING THE 2024 BOULDER HOUSING PARTNERS FINANCIAL AUDIT. COMMISSIONER FEARER SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.

GSA Project Based Vouchers | Resolution #2025-3

Laura Sheinbaum, Chief Real Estate Officer, presented on the GSA Project-Based Vouchers and answered questions from the Board.

These vouchers will improve BHP's competitiveness in applying for state tax credits and enable the organization to serve low-income residents while still leveraging higher rent levels through the voucher subsidy.

COMMISSIONER FEARER MADE A MOTION TO APPROVE RESOLUTION #2025-3 FOR THE PURPOSE OF APPROVING RESOLUTION #2025-3 GSA PROJECT-BASED VOUCHERS. COMMISSIONER BISSONETTE SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.

Golden West North Tower Financing | Resolution #2025-4

Laura Sheinbaum, Chief Real Estate Officer, presented on the Golden West North Tower Financing resolution update and answered questions from the Board.

Construction will begin June 23, 2025, at the North Tower site of Golden West.

COMMISSIONER BISSONETTE MADE A MOTION TO APPROVE RESOLUTION #2025-4 FOR THE PURPOSE OF APPROVING AND AUTHORIZING THE FINANCIAL TRANSACTIONS FOR THE NORTH TOWER RENOVATION. COMMISSIONER LORD SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.

Presentation: *Parent Possible*

Karin Stayton, Director of Resident Services, and John Kimenyi, Resident Services Manager, presented on the partnership with the Parent Possible organization and the launch of the HIPPY (Home Instruction for Parents of Preschool Youngsters) program and answered questions from the Board.

BHP will serve as the first HIPPY site in Boulder County. The evidence-based program equips parents with weekly educational activities and materials to support children aged 2–5 in developing school readiness skills. Claudia Perez and Eva Beltran, both with prior experience in early childhood education, have transitioned into full-time HIPPY roles. The program will initially serve 26–30 families. Families are identified through internal outreach and will be enrolled starting in August. The Board expressed enthusiasm about the program’s impact on parent-child relationships, kindergarten readiness, and long-term academic success.

2024 Boulder Housing Partners Annual Report | Looking Forward

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

Jeremy mentioned that Hilltop is fully leased, and Rally Flats had 77 units remaining at the time of the meeting, with many applications in process. The Operations team aims to complete lease-up at Rally by the end of August 2025 before shifting focus to the 73-unit Hawthorn Court property. Board members asked about the noticeable increase in vacancy announcement emails. Jeremy clarified that this is the result of improved systems, including targeted marketing strategies and a partnership with a marketing firm to increase visibility through digital channels. The goal is to attract more qualified applicants and improve overall lease-up efficiency.

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 BISSONETTE MADE A MOTION TO RECESS INTO EXECUTIVE SESSION PER COLORADO STATUTE C.R.S. 24-6-402(4)(F) TO DISCUSS PERSONNEL MATTERS.

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

The Board met in executive session for 26 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 11:35 am.

Seal
DATE: 6/11/2025

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
11 de junio 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 | Eva Beltrán | Christie Doherty |
| Commissioner Bissonette | Frank Alexander | Lisa Vargo, Plante Moran |
| Commissioner Block | Jason Acuña | Hannah Geers, Plante Moran |
| Commissioner Cooper (AUSENTE) | Jessica Kenney | |
| Commissioner Fearer | JoAnna Mendoza | |
| Commissioner Lord | John Kimenyi | |
| Commissioner Schoenfeld | Karin Stayton | |
| Commissioner Wallach (AUSENTE) | Laura Sheinbaum | |
| | 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 9:10 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.

III. Aprobación del acta de la reunión

Puntos del orden del día aprobados:

1. Acta del 7 de mayo de 2025

La Comisionada Grano propuso aprobar las actas del 7 de mayo de 2025. La Comisionada Lord secundó la moción. La moción para aprobar las actas fue aprobada por unanimidad.

IV. Tablero Financiero

Will Kugel, director financiero, y Frank Alexander, subdirector, presentaron el resumen financiero y respondieron preguntas.

Will informó que la tasa de ocupación supera el 95 % y que Hilltop Senior Living estaba 100% arrendado al cierre de mayo.

V. Agenda de la Reunión

Auditoría Financiera de BHP 2024 | Resolución #2025-2

Will Kugel, director financiero, presentó la Resolución #2025-2 relacionada con la auditoría financiera de 2024 y respondió preguntas de la Junta.

Hannah Geers y Lisa Vargo, de Plante Moran, realizaron la auditoría financiera de 2024. El proceso fue fluido y estuvo bien respaldado por el equipo de Finanzas.

Se mencionó un nuevo pronunciamiento contable, GASB 101, que requiere un ajuste en el cálculo de las ausencias compensadas, aunque el impacto en los estados financieros fue mínimo. Plante Moran también anticipó la implementación de GASB 102 y 103 para el próximo año, lo que introducirá nuevos requisitos de divulgación y un formato estandarizado de informes para entidades gubernamentales.

Los auditores también explicaron el proceso para determinar el alcance de la auditoría única (single audit), el cual sigue una fórmula federal basada en el riesgo, el tamaño del financiamiento y requisitos de rotación. Si se detecta una observación, el alcance de la auditoría se amplía significativamente al año siguiente, lo que aumenta la carga de trabajo y los costos.

La Comisionada Lord propuso aprobar la Resolución #2025-2. El Comisionado Fearer secundó la moción. Aprobada por unanimidad.

Vales de Vivienda Basados en Proyectos de GSA | Resolución #2025-3

Laura Sheinbaum, directora principal de bienes raíces, presentó los vales de vivienda basados en proyectos de GSA y respondió preguntas de la Junta.

Estos vales mejorarán la competitividad de BHP al solicitar créditos fiscales estatales y permitirán a la organización atender a residentes de muy bajos ingresos, al tiempo que se aprovechan niveles de renta más altos gracias al subsidio de los vales.

El Comisionado Fearer propuso aprobar la Resolución #2025-3; el Comisionado Bissonette secundó la moción. Aprobada por unanimidad.

Financiamiento de North Tower en Golden West | Resolución #2025-4

Laura Sheinbaum presentó la actualización sobre la resolución de financiamiento de North Tower en Golden West y respondió preguntas de la Junta.

Se confirmó que la construcción comenzará el 23 de junio de 2025 en el sitio de North Tower en Golden West.

El Comisionado Bissonette propuso aprobar la Resolución #2025-4; la Comisionada Lord secundó la moción. Aprobada por unanimidad.

Presentación: Parent Possible

Karin Stayton, directora de Servicios para Residentes, y John Kimenyi, gerente de Servicios para Residentes, presentaron la asociación con la organización Parent Possible y el lanzamiento del programa HIPPY (Instrucción en el Hogar para Padres de Niños en Edad Preescolar) y respondieron preguntas de la Junta.

BHP será el primer sitio HIPPY en el condado de Boulder. Este programa basado en evidencia proporciona a los padres actividades y materiales educativos semanales para apoyar a niños de 2 a 5 años en el desarrollo de habilidades para su preparación escolar. Claudia Pérez y Eva Beltrán, ambas con experiencia en educación infantil, han asumido funciones de tiempo completo en el programa. Se espera atender inicialmente de 26 a 30 familias, seleccionadas a través de la divulgación interna. La inscripción comenzará en agosto.

La Junta expresó entusiasmo por el impacto positivo del programa en las relaciones entre padres e hijos, la preparación para kindergarten y el éxito académico a largo plazo.

Informe Anual 2024 de BHP | Mirando Hacia el Futuro

Jeremy Durham, director ejecutivo, presentó el Informe Anual 2024 de BHP y respondió preguntas de la Junta.

Jeremy mencionó que Hilltop está completamente arrendado y que Rally Flats contaba con 77 unidades disponibles al momento de la reunión, con muchas solicitudes en proceso. El equipo de Operaciones planea completar la asignación de viviendas en Rally para finales de agosto de 2025, antes de centrar sus esfuerzos en Hawthorn Court, una propiedad de 73 unidades.

Algunos miembros de la Junta consultaron sobre el aumento en los correos electrónicos de anuncios de vacantes. Jeremy explicó que esto se debe a la implementación de sistemas mejorados, que incluyen estrategias de marketing específicas y una asociación con una firma de marketing para aumentar la visibilidad mediante canales digitales. El objetivo es atraer a más solicitantes calificados y mejorar la eficiencia en el proceso de arrendamiento.

VI. 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.

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.

VII. Sesión Ejecutiva

EL COMISIONADO BISSONETTE PROPUSO RECESAR PARA ENTRAR EN SESIÓN EJECUTIVA CONFORME AL ESTATUTO DE COLORADO C.R.S. 24-6-402(4)(F) PARA DISCUTIR ASUNTOS DE PERSONAL; LA COMISIONADA GRANO SECUNDÓ LA MOCIÓN. APROBADA POR UNANIMIDAD.

La Junta entró en sesión ejecutiva a las 11:09 a.m. por un total de 26 minutos, y solo se trataron asuntos relacionados con el personal.

LA COMISIONADA GRANO PROPUSO CONCLUIR LA SESIÓN EJECUTIVA; EL COMISIONADO BISSONETTE SECUNDÓ LA MOCIÓN. APROBADA POR UNANIMIDAD.

VIII. Aplazar

La reunión de la Junta de Comisionados se levantó a las 11:35 am.

Foca

FECHA: 11 de junio de 2025

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, July 9, 2025

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





Finance & Operations Metrics

BHP Key Metrics (May 2025)

Boulder Housing Partners Financials 5/31/2025

| Property Management Operations | | | |
|---------------------------------------|---------------------|---------------------|-------------------|
| | Actuals | Budget | Variance |
| Revenue | \$ 7,883,245 | \$ 7,506,973 | \$ 376,272 |
| Expenses | \$ 8,015,697 | \$ 7,630,449 | \$ 385,248 |
| BHP Net Operating Income | \$ (132,452) | \$ (123,476) | \$ (8,976) |

| Voucher Programs | | | |
|-----------------------------|---------------------|--------------------|---------------------|
| | Actuals | Budget | Variance |
| Revenue | \$ 9,933,329 | \$ 9,234,050 | \$ 699,279 |
| Expenses | \$ 10,451,502 | \$ 9,327,677 | \$ 1,123,824 |
| Net Operating Income | \$ (518,172) | \$ (93,627) | \$ (424,546) |

| Non-Operating | | | |
|-----------------------|---------------------|---------------------|-------------------|
| | Actuals | Budget | Variance |
| Revenue | \$ 8,552,838 | \$ 8,405,706 | \$ 147,132 |
| Expenses | \$ 1,704,693 | \$ 1,822,998 | \$ (118,305) |
| BHP Net Income | \$ 6,848,145 | \$ 6,582,708 | \$ 265,437 |

BHP Fiscal Performance – May 2025:

- Property Management Operations – very near total budgeted NOI.
- Voucher Programs – Revenue and Expenses exceeding budget and
 - BHP maintains over \$2.3M in HUD held reserves to meet ongoing voucher expenses above budgeted levels.
- 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 (12-Month rolling)

| BHP Properties PUPA | |
|------------------------------|-----------------|
| Outside Contract Labor | \$ 1,874 |
| BHP Maintenance | \$ 1,412 |
| BHP Property Management | \$ 1,335 |
| Management Fees | \$ 1,144 |
| PILOT & HOA Fees | \$ 905 |
| Insurance | \$ 816 |
| Property Expenses | \$ 346 |
| Utilities (Est.) | \$ 423 |
| Maint Materials | \$ 248 |
| Total Operating Costs | \$ 8,503 |

| Resident Benefit Expenses | |
|----------------------------------|-----------------|
| Utilities (Est.) | \$ 988 |
| Resident Wifi (Est.) | \$ 118 |
| Total | \$ 1,106 |

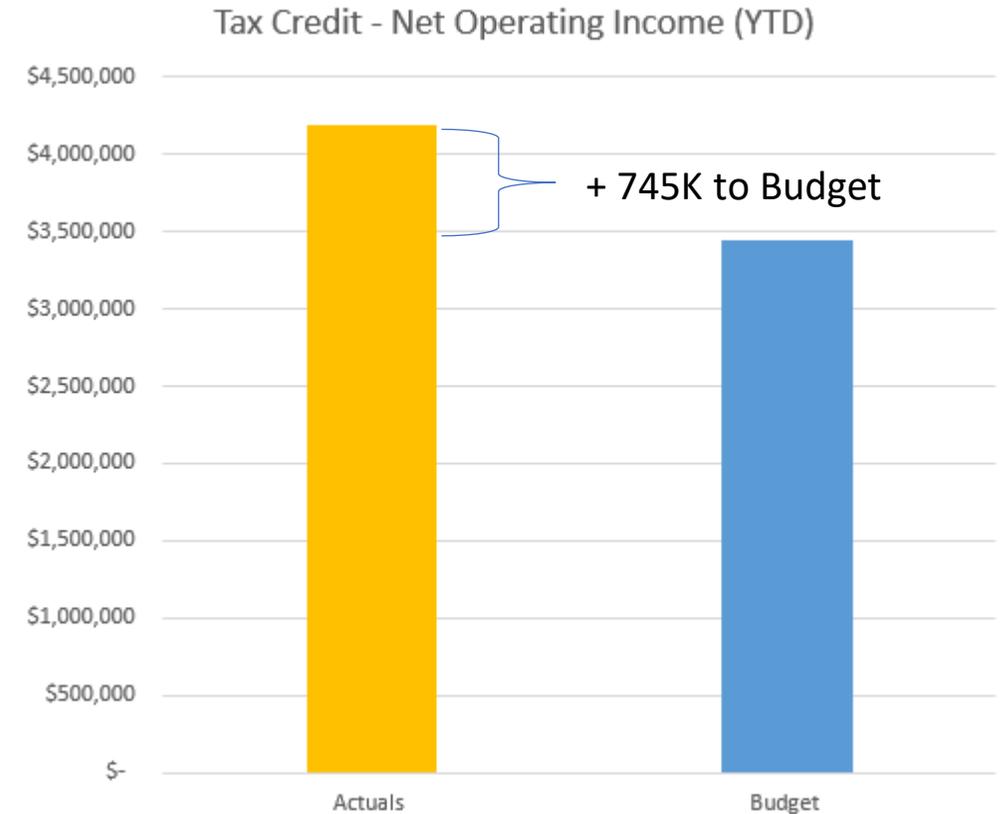
Tax Credits Key Metrics (May 2025)

| Tax Credit Property Financials 5/31/2025 | | | |
|---|-----------------------|-----------------------|-------------------|
| Tax Credit Properties | Actuals | Budget | Variance |
| Operating Revenue | \$ 9,214,836 | \$ 8,171,491 | \$ 1,043,345 |
| Operating Expense | \$ 5,029,105 | \$ 4,731,122 | \$ 297,983 |
| Net Operating Income | \$ 4,185,731 | \$ 3,440,369 | \$ 745,362 |
| Non-Operating Expenses | \$ 8,658,170 | \$ 8,853,039 | \$ (194,869) |
| Net Income / (Loss) | \$ (4,472,440) | \$ (5,412,670) | \$ 940,231 |

Tax Credit PUPA

| Tax Credit Properties PUPA | |
|------------------------------|-----------------|
| Outside Contract Labor | \$ 1,817 |
| BHP Property Management | \$ 1,382 |
| BHP Maintenance | \$ 1,366 |
| Management Fees | \$ 1,181 |
| Insurance | \$ 1,084 |
| Property Expenses | \$ 549 |
| Utilities (Est.) | \$ 539 |
| Maint Materials | \$ 264 |
| PILOT & HOA Fees | \$ 196 |
| Total Operating Costs | \$ 8,378 |

| Resident Benefit Expenses | |
|---------------------------|-----------------|
| Utilities (Est.) | \$ 1,257 |
| Resident Wifi (Est.) | \$ 98 |
| Total | \$ 1,355 |



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:

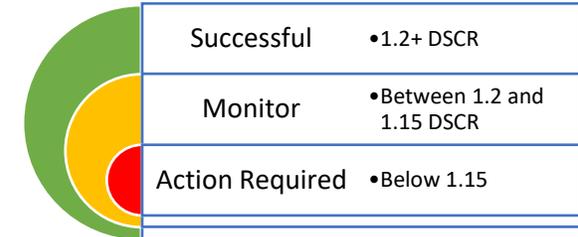
- BHP Properties Overall DSCR:** ● 1.48

BHP Property Analysis:

Casey and Cedar Loan Combo

- Notable expenses related to unit rehabilitation (Casey) in 2025.

| BHP Properties | Units | Debt Service Coverage Ratio |
|---|-----------|-----------------------------|
| | | BHP Target 1.15 |
| Combine Loan One | 71 | 1.78 ✓ |
| <i>Includes Arapahoe East (11), Dakota Ridge (13), Midtown (13), Sanitas Place (12), Twin Pines (22).</i> | | |
| Combine Loan Two | 34 | 2.52 ✓ |
| <i>Includes Hayden Place (24) and Whittier (10).</i> | | |
| Combine Loan Three | 19 | 0.15 ✗ |
| <i>Includes Casey (6) and Cedar (13)</i> | | |
| Individual Properties | | |
| <i>Bridgewalk</i> | 123 | 1.37 ✓ |
| <i>Foothills</i> | 74 | 1.52 ✓ |
| <i>Holiday</i> | 49 | 2.62 ✓ |
| <i>Trout Farms</i> | 31 | 1.57 ✓ |
| <i>Vistoso</i> | 15 | 1.38 ✓ |



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:** ● 1.68

Tax Credit Property Analysis – May 2025:

- All tax credit properties are exceeding DSCR compliance requirements.

| | |
|--|-------------|
| | 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 | ✓ | 3.38 |
| High Mar | 59 | ✓ | 1.78 |
| Lee Hill <i>(Expense Coverage Ratio, no debt)</i> | 31 | ✓ | 1.65 |
| Palo Park | 35 | ✓ | 1.47 |
| Red Oak Park | 59 | ✓ | 1.23 |
| Ciclo | 38 | ✓ | 1.29 |
| Canopy | 41 | ✓ | 1.29 |
| 30 Pearl | 120 | ✓ | 1.35 |
| Tantra Lakes | 185 | ✓ | 1.53 |
| WestView | 34 | ✓ | 1.75 |
| West End Communities | 116 | ✓ | 1.96 |
| <i>Includes Canyon Pointe (82) & Glen Willow (34)</i> | | | |
| Madison Woods | 68 | ✓ | 1.91 |
| <i>Includes Madison (33) & Woodlands (35)</i> | | | |
| Boulder Communities | 279 | ✓ | 1.96 |
| <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 | | 1.68 |

Occupancy – Details (Jan - June 2025)

2025 YTD Actuals:

 **BHP Overall: 94.4%**
(including Golden West)

2025 Budget Benchmarks:

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

| BHP Properties | Units | Occupancy % |
|----------------------------|-------|---|
| <i>Bridgewalk</i> | 123 |  96.7% |
| <i>Foothills</i> | 74 |  96.1% |
| <i>Holiday</i> | 49 |  96.4% |
| <i>Broadway East</i> | 44 |  94.7% |
| <i>Trout Farms</i> | 31 |  94.8% |
| <i>Twenty37 Walnut</i> | 26 |  95.3% |
| <i>BHP Scattered Sites</i> | 145 |  89.9% |

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 % |
|-------------------------------|-------|--|
| <i>Tantra Lake Apartments</i> | 185 |  90.6% |
| <i>Broadway West</i> | 26 |  100.0% |
| <i>High Mar</i> | 59 |  97.8% |
| <i>Lee Hill</i> | 31 |  99.4% |
| <i>Palo Park</i> | 35 |  97.0% |
| <i>Red Oak Park</i> | 59 |  97.9% |
| <i>Ciclo</i> | 38 |  91.5% |
| <i>Canopy</i> | 41 |  98.1% |
| <i>30 Pearl</i> | 120 |  93.1% |
| <i>WestView</i> | 34 |  96.7% |
| <i>West End Communities</i> | 116 |  98.3% |
| <i>Madison Woods</i> | 68 |  96.8% |
| <i>Boulder Communities</i> | 279 |  96.7% |

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).

| Golden West Occupancy Tracking | Units | Jan 2025 | Feb 2025 | March 2025 | April 2025 | May 2025 | June 2025 |
|--------------------------------|------------|---|---|---|---|---|---|
| Occupancy % | 253 |  87.2% |  89.5% |  89.7% |  90.3% |  89.6% |  92.0% |

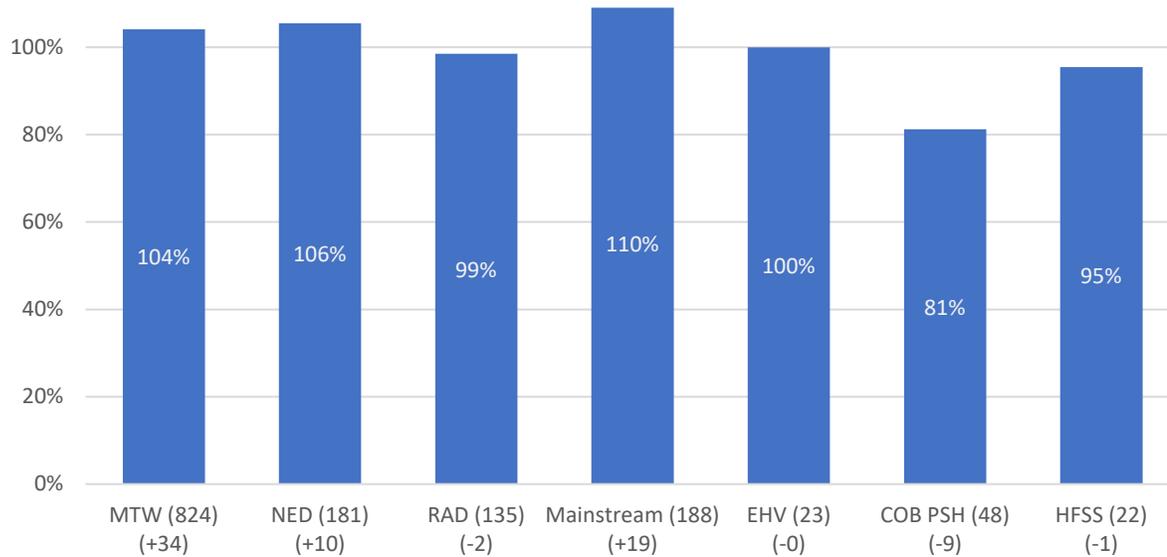
*BHP Management Start Occupancy (2024) 85.8%

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

Voucher Utilization (May 2025)

Year to Date Voucher Utilization

UML % - HCV



Voucher Notes May 2025

- Overall high utilization of all vouchers
- BHP managing utilization within 2025 awards and reserves.
- BHP Maintains over \$2.3M in HUD held reserves to cover utilization expenses.

UML % = Unit Month Leased (UML) as a percent of Unit months available (UMA).

| | |
|--|------------------|
| MTW – Housing Choice Vouchers (includes 317 PBVs)..... | Total 824 |
| NED – Non-Elderly Disabled Vouchers..... | Total 181 |
| RAD – Diagonal Court, Iris Hawthorn, Manhattan, Northport PBVs.... | Total 135 |
| Mainstream – Young/disabled vouchers..... | Total 188 |

| | |
|---|-----------------|
| EHV – Emergency Housing Vouchers..... | Total 23 |
| COB PSH – City of Boulder Permanent Supportive Housing Vouchers | Total 48 |
| HFSS – Housing First Scattered Site..... | Total 22 |

Tax Credits Cash Position

Tax Credit Cash Balances (operating cash) as of 5/31/25.

- Cash position is strong and growing each month at the tax credits properties.

Tax Credit Cash Report (5/31/2025)

| | May-25 | Change From Prior Month | YTD Change |
|---------------------------------------|---------------------|-------------------------|-----------------------|
| Cash Category | | | |
| Operating Cash (Unrestricted) | \$ 3,876,870 | \$ 252,424 | \$ (1,441,908) |
| Replacement Reserves (Restricted) (1) | \$ 2,623,684 | \$ 42,774 | \$ 318,496 |
| Total | \$ 6,500,554 | \$ 295,198 | \$ (1,123,412) |

(1) Includes \$100K of replacement reserves in CDs.

| Tax Credit Properties - Cash Balances | Units | May 2025 Cash Balance | Change From Prior Month |
|---------------------------------------|--------------|-----------------------|-------------------------|
| <i>Tantra Lake</i> | 185 | \$ 439,766 | \$ 42,528 |
| <i>Broadway West</i> | 26 | \$ 68,901 | \$ 19,358 |
| <i>High Mar</i> | 59 | \$ 90,922 | \$ 20,972 |
| <i>Lee Hill</i> | 31 | \$ 186,208 | \$ 25,928 |
| <i>Palo Park</i> | 35 | \$ 27,549 | \$ (11,177) |
| <i>Red Oak Park</i> | 59 | \$ 85,839 | \$ (4,372) |
| <i>Ciclo</i> | 38 | \$ 55,906 | \$ (9,822) |
| <i>Canopy</i> | 41 | \$ 99,998 | \$ 2 |
| <i>30 Pearl</i> | 120 | \$ 221,870 | \$ 2,012 |
| <i>WestView</i> | 34 | \$ 69,374 | \$ 5,968 |
| <i>West End Communities</i> | 116 | \$ 451,476 | \$ (35,585) |
| <i>Madison Woods</i> | 68 | \$ 267,921 | \$ 21,258 |
| <i>Boulder Communities</i> | 279 | \$ 273,133 | \$ (21,249) |
| <i>Golden West</i> | 253 | \$ 1,538,006 | \$ 196,603 |
| Total | 1,344 | \$ 3,876,870 | \$ 252,423 |

Questions

Questions

MEMO

To: Board of Commissioners
From: Karen Brunnemer, MTW and Federal Policy Director
Date: July 9, 2025
Re: **Approval of Updates to Administrative Plan**

Background

The Administrative Plan for the Housing Choice Voucher Program (Admin Plan) contains the policies that explain how Boulder Housing Partners administers the Housing Choice Voucher Program. It is divided into 20 chapters and updated annually. Revisions and changes were presented to the Board of Commissioners on May 7, 2025, and then released for public review.

Information was posted to our website in May 2025. Public notice was sent to all voucher participants and applicants regarding the changes and the public hearing on June 5, 2025. The changes were presented to the Tenant-based Voucher Resident Advisory Board on May 8, 2025. One public hearing (virtual and in-person) was held on June 5, 2025. There were approximately 20 in-person attendees and 8 virtual attendees.

No changes were made to the proposed changes following the comments received. The following chart lists all comments received during the public review period, along with responses.

| Subject | Comment | Response: |
|---------|---|--|
| Funding | Is there any chance we will be losing the benefits if I am a Senior on section 8 for over 25 years? | At this time, we do not believe there will be any changes to the program or the funding level. BHP was funded for 2025. Congress has yet to pass the 2026 budget. That budget, when approved by Congress, will determine our funding levels for 2026. The Housing Choice Voucher Program provides assistance to millions of Americans every year. In the past, the program has received wide support from both parties. All that being said, I cannot guarantee that you will continue to receive assistance, but my belief is that the program will continue into the future. I urge you to reach out to your congresspeople and let them know your thoughts and how important the program is to you, so they can hear directly from you, as a person that they serve to represent you in the House and the Senate. |
| Funding | My daughter is on this program, and it is a life-changer for her. Will the meeting on Thursday address the current budget proposal? | No, we will not address the budget proposal, as it has not yet been passed into law. We are monitoring the situation closely and will continue to do so. |
| Funding | How were individuals notified that their vouchers were frozen? | They were notified in April via phone call, email and letter. They also received an update on June 6 via email. |

| | | |
|-------------|--|---|
| Funding | If they pass the bill-what does the change look like? What is a state block grant? | We won't know until the budget bill is passed by Congress and includes more details. |
| General | Will the new plan have anything I need to know if I am already on Section 8? | The Admin Plan is for all voucher holders. The majority of changes are coming from HUD and are required. The biggest changes involved the inspection protocol. An educational session will be held in September to explain the changes in detail. |
| General | My daughter lives at the Madison property, will any of these changes affect her housing? | All households have different circumstances, but this plan includes all the policies for the HCV program along with the project-based vouchers. |
| General | As a voucher holder here at Broadway W. Apts. I would like to know if there will be any adverse changes to our vouchers? | The biggest change for all households is the change from our current inspection protocol (called Housing Quality Standards) to National Standards for the Physical Inspection of Real Estate (NSPIRE). This will take effect on all inspections for October 1, 2025, moving forward. We will have an educational session in September with more in-depth information regarding these changes. Due to each household's unique circumstances, we cannot say whether the changes will be adverse to your specific situation. However, we believe most changes will not affect your household specifically. |
| General | Don't understand the email about public hearing, what is this all about? | Explained the Admin Plan and the changes that require a public hearing. The biggest change explained is the inspection protocol. |
| General | Am I losing my voucher? Do I have to move? | No, you are not losing your voucher, and you do not have to move. |
| General | Do I have to attend this meeting? | No, these meetings are not mandatory. It is your choice to attend or not. |
| General | What is the difference between a Housing Choice Voucher and Section 8? | It is the same thing, just a different name. |
| General | Is there a place to live that is cheaper than Walnut Place? | No. With a voucher, your rent portion is based on your income. As long as you rent a unit where the contract rent is equal to or less than the payment standard, you will pay the same amount of rent. |
| Inspections | Will inspections still be every three years? | Inspections are every 2 – 3 years depending on household type. As long as you remain in the same unit, the inspection will only occur every 2 – 3 years.. |
| Inspections | Is there anything I need to know specifically about the changes? | Inspection changes will affect all households, and we will hold a separate session in September on the changes. Biggest change is inspectable areas include unit, inside and outside. |

| | | |
|-------------------------|---|--|
| Inspections | What if the landlord and the tenant are disputing whose fault damages are? What is the timeframe for this to get worked out? Regarding deficiencies. | It depends on the situation. Example: the smoke detector was in the unit at the last inspection, and now it is missing. The landlord hasn't removed it, so it would be tenant caused. Depending on the severity of the deficiency, the time frame for repairs is either 24 hours (life-threatening) or 30 days (all others). |
| Inspections | Warranty of habitability- what if this is an issue? | HUD does not use those words. That is outside the voucher program. If there is a warranty of habitability issue-the unit is probably not passing the inspection to start off with. |
| Inspections | Were the inspections just focused on the unit before? | The unit and the pathway to the unit. NSPIRE includes the common areas to which the participant has access, along with the outside of the building. |
| Inspections | Are all inspections occurring in October now? | No, the inspection schedule remains the same. If you are on a 2-year recert schedule, you will have your inspection every 2 years. If you have a 3-year recert schedule, you will have your inspection every 3 years. |
| Inspections | Are you going to consolidate the moving inspections and the recertification inspections? | Maybe. If the recertification inspection lines up with a moving inspection, then yes, it can be considered the same inspection. |
| Inspections | If under NSPIRE, the deficiency is outside and is the responsibility of the neighbor, HOA, property management or municipality, who would have to fix it? | If the landlord is renting a unit to a voucher holder, they would be responsible for fixing issues that are outside the unit, as long as they are not tenant-caused. If it is outside the landlord's responsibility to get it fixed, the landlord would have to work with the responsible party to ensure compliance |
| Landlord Assurance Fund | What is the landlord assurance fund? | It is a fund that covers all voucher holders in Boulder County. It provides an extra layer of assurance for landlords who do not wish to rent to voucher holders for fear of not being able to cover any damages above the security deposit. More information can be found on our website. |
| Recertification | Who gets 3-year recerts? | Households who are considered elderly or a person with a disability. |
| Recertification | Is the HUD form 9886 form required by law? | Yes, it is required by HUD regulations. |
| Recertification | BHP is not going into our financial information constantly, right? | No. BHP requires one month's bank statement, or a verification of assets form completed by the financial institution at recertification. |
| Recertification | I thought it was 3-months of bank statements at every recert? | No, the HOTMA ruled changed this to one-month only. However, BHP may request more if needed based on the information contained in the bank statement. |

| | | |
|-------------------|--|---|
| Utility allowance | In our last meeting, you said that the utilities are included in the voucher payment, correct? | If you must pay for utilities, you receive a utility allowance that reduces your portion of the rent paid to the landlord. If all utilities are included in the rent, you do not receive a utility allowance. |
| Utility allowance | If it is only one utility that you pay for, how does that work? | You receive the amount for that one utility, which reduces your portion of the rent. |
| Utility allowance | If all my utilities are included now, if I go somewhere else and the utilities are not included, will my portion change? | Yes, your portion will be lowered by the amount of utility allowance. |

The following table explains the contents of each chapter and highlights the changes which fall into one of three categories:

1. Recent HUD policy changes published through Notice or Federal Regulations.
2. MTW Activity changes that were approved by the Board and HUD through the MTW Annual Plan process which must be included.
3. Clarification/changes to policies by staff.

| Chapter Description | HUD required changes | MTW Activity/Staff changes |
|--|--|---|
| Chapter 1: Overview of the Program and Plan – describes the overall program including purpose, intent and use of the plan | Included HOTMA final rule | Included all PBV communities |
| Chapter 2: Fair Housing and Equal Opportunity – explains the requirements for PHAs regarding civil rights and affirmatively furthering fair housing | None | Added a type of reasonable accommodation to include exceptions to payment standards, minor wording changes |
| Chapter 3: Eligibility – details requirements for a household to be eligible for housing | Change from asset limitation listed as a number, to HUD-published threshold, as it changes every year. | Minor wording clarifications |
| Chapter 4: Applicants, Wait Lists and Tenant Selection – explains how applications are accepted, wait lists and lottery managed, and the order applicants are selected | No changes | Added preference for Emergency Housing Voucher holders once funding is discontinued, reinstated the preference for homeless transition program graduate with some modifications, minor wording changes. |
| Chapter 5: Briefings and Voucher Issuance – includes requirements for briefings and occupancy standards | HUD added required information to be shared during the briefing. | Extended voucher term from 60 days to 120 days to align with Mainstream voucher requirements, minor wording changes. |

| | | |
|--|---|--|
| Chapter 6: Income and Subsidy Determinations – defines annual income and how subsidy is calculated | HUD clarification on income types and exclusions from income; SS Award letters acceptable as long as within the benefit year; change asset as a number to HUD-published threshold; further clarification of implementation of changes in payment standards; | Included updated income and rent tiered chart per MTW activity 2016-1; removal of ineligible member fee, revert back to pro-rating assistance for mixed status households. |
| Chapter 7: Verifications – explains acceptable forms of verification for all factors that determine eligibility | SS Award letters acceptable as long as within the benefit year; change asset as a number to HUD-published threshold. | Minor wording changes. |
| Chapter 8: Housing Quality Standards and Rent Reasonableness – explains requirements for units to pass both tests prior to paying assistance | Added Chapter 8B which explains all the NSPIRE requirements, which are scheduled to go into effect 10/1/2025; Chapter 8A includes required NSPIRE changes prior to full implementation; added language re: deficiencies caused by participant are not owner’s responsibility. | Minor wording changes. |
| Chapter 9: General Leasing Process – covers lease up process from submission of Request for Tenancy Approval to execution of Housing Assistance Payment Contract | Minor HUD clarification on required policies: how many RFTAs can be submitted at one time, definition of PHA-owned unit, rent burden, requirement that HAP contract be signed within 60 days or it is void. | Minor wording changes. |
| Chapter 10: Moving with Continued Assistance – explains how and where a household can move while continuing to receive housing assistance | HUD clarified moves due to unit deficiencies and termination of HAP contracts. | Minor wording changes. |
| Chapter 11: Income Reexaminations – explains policies regarding regularly scheduled and interim exams | HUD clarified changes in family unit size (voucher size), both increases and decreases. | Minor wording changes. |
| Chapter 12: Termination of Tenancy and Assistance – describes policies on optional and mandatory terminations | HUD requires termination of assistance if families revoke consent to collect information from financial institutions. | Clarification on asset limit – no enforce for all program participants; updated insufficient funding policy. |
| Chapter 13: Owners – discusses the roles and relationship between PHA and owners/landlords and HAP contracts | Additional reference to HUD’s HCV Landlord Strategies Guidebook. | Cap on Landlord Assurance Fund has been changed to \$2,500. |

| | | |
|---|--|--|
| Chapter 14: Program Integrity – covers policies designed to prevent, detect, investigate, and resolve instances of program abuse or fraud | No changes. | Minor wording changes. |
| Chapter 15: Special Housing Types – includes policies on single room occupancy, shared housing, congregate housing, group homes, manufactured homes, cooperative housing and home ownership | Update for inspection protocol changing from HQS to NSPIRE; clarification on mobile home assistance payments when there is a loan on the mobile home; changes to homeownership program. | Updated policies when homeownership is allowed only as reasonable accommodation. |
| Chapter 16: Program Administration – covers program standards, informal reviews and hearings, debts owed to the PHA, the MTW plan and report, insufficient funding and the Violence Against Women Act | Clarification around Small Area FMRs; range of FMRs for payment standards; definition of exception payment standards; updated utility allowance info based on MTW Activity 2012-7, as amended in the 2025 MTW Annual Plan; criminal prosecution for program fraud/abuse added. | Minor wording changes. |
| Chapter 17: Project Based Vouchers – describes HUD rules and BHP policies regarding vouchers that have been project based | Clarification around project caps, PHA-owned units, units not subject to the project/program cap, process to project-base vouchers, inspection process, accessibility and broadband infrastructure, HAP contract details; owner held wait list policies and PHA oversight; leasing process; overcrowded, under-occupied unit requirement to move; contract rent increases. | Updated PBV development information exhibits. |
| Chapter 18: Rental Assistance Demonstration – covers the public housing properties that were converted to vouchers under the RAD program | Inspection clarification (HQS v. NSPIRE); HAP contract renewals; allow for owner to hold the wait list for RAD PBV units. | Updated RAD development information exhibits. |
| Chapter 19: Emergency Housing Vouchers | No changes | No changes |
| Chapter 20: Special Purpose Vouchers | HUD allowed waivers for MS vouchers added; initial search time required to be 120 days, with an automatic 90 extension minimum; notice requirements for expiring vouchers. | Aligned NED voucher terms to MS voucher terms, even though not required by HUD. |

Action requested

Approval of Resolution #2025-5 to adopt and finalize all changes to the Administrative Plan for the Housing Choice Voucher Program.

RESOLUTION #2025-5

A RESOLUTION FOR THE PURPOSE OF ADOPTING THE REVISED ADMINISTRATIVE PLAN THAT GOVERNS THE HOUSING CHOICE VOUCHER PROGRAM

WHEREAS, the Housing Choice Voucher Administrative Plan (Admin Plan) is a HUD-required document that governs how the Housing Choice Voucher Program is operated by a housing authority; and

WHEREAS, the Housing Choice Voucher staff has reviewed and updated the Admin Plan to include HUD changes, revisions for MTW Activities and policy clarifications; and

WHEREAS, participants, applicants and the public were given a chance to comment on the proposed changes at public hearings; and

WHEREAS, the Board is required by policy to review and approve the document annually.

NOW, THEREFORE, be it resolved that the Board of Commissioners adopts the revised Boulder Housing Partners' Housing Choice Voucher Program Administrative Plan and authorizes the Executive Director to approve minor administrative changes in the interim, reporting those changes to the Board annually.

Adopted this 9th day of July, 2025.

(SEAL)

Bob Walker
Chair, Board of Commissioners
Boulder Housing Partners

ATTEST:

Jeremy Durham
Executive Secretary

MEMO

To: Board of Commissioners
From: Jeremy Durham, Executive Director
Laura Sheinbaum, Chief Real Estate Officer
Jessica Kenney, Senior Development Project Manager
Date: July 9, 2025
Re: **Project-Based Vouchers for 34th Street**

34th Street, Request for 14 Project-Based Vouchers

Background

BHP Development staff have continued to work on the entitlement and financing plan for the 34th Street project, formerly known as Orchard Grove, located at 3125 34th Street. The community will provide 44 permanently affordable homes serving those earning well below 60% AMI. BHP anticipates receiving an award for Low Income Housing Tax Credits later this year and anticipates a financial closing in April 2026 with construction starting directly thereafter. These 14 vouchers are proposed to serve residents making less than 50% AMI.

Request and Analysis

We propose project-basing 14 vouchers at 3125 34th Street to ensure BHP can meet the needs of our future residents as well as enable the deal to be financially viable in the long term. This is also a tool that allows our CHFA applications to have a competitive edge when competing for scarce competitive 4% and State tax credits.

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. For example, this MTW rule allowed BHP the flexibility to replace our legacy Public Housing with a more sustainable financial platform while allowing residents to continue paying an amount of rent that is based on their income. We will work with local partner organizations to establish a referral process for applicants to receive the voucher resource.

Recommendation

As a Housing Authority, vouchers are a tool that we can use sparingly to serve the most in need in our community. Staff recommends approval of Resolution #2025-6, Project-Basing 14 vouchers at the 34th Street Community.

Action Requested

Approval of Resolution #2025-6 Project-Basing 14 vouchers at the 3125 34th Street property, for the financial viability of the deal, meeting the needs of our future residents, and providing a competitive advantage in our tax credit application to CHFA.

RESOLUTION #2025-6

A RESOLUTION FOR THE PURPOSE OF AUTHORIZING 14 HOUSING CHOICE VOUCHERS TO BE PROJECT-BASED AT THE 34th STREET PROJECT

WHEREAS, the Housing Authority of the City of Boulder, Colorado, a body corporate and politic of the State of Colorado, doing business as Boulder Housing Partners, was legally established by the Colorado Secretary of State on September 22, 1966;

WHEREAS, BHP is applying for non-competitive 4% and State low-income housing tax credit allocation from the Colorado Housing and Finance Authority for the 3125 34th Street project (34th Street), a 44-unit affordable housing project serving families making between 30% and 50% of Area Median Income;

WHEREAS, Boulder Housing Partners administers a Housing Choice Voucher program for approximately 1,421 families;

WHEREAS, Boulder Housing Partners 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 Boulder Housing Partners and HUD;

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

WHEREAS, as a Moving to Work agency under Moving to Work Activity 2018-1, Boulder Housing Partners 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;

WHEREAS, the commitment of project-based vouchers is critical to the vision of creating and providing high-quality and affordable housing to serve families with three units, in addition to the five previously approved;

WHEREAS, the commitment of project-based vouchers is conditional based on the successful completion of the Environmental Assessment process that has been 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 Boulder Housing Partners, that project-based Housing Choice Voucher assistance will be committed for up to 14 total units of housing located at 34th Street, 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 9th day of July, 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,
a body corporate and politic of the State of Colorado,
d/b/a Boulder Housing Partners

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> |
|--------------------------------------|--------------------------------|
| • 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 |
| • 2026 Retreat Planning | November 2025 |
| • Budget Final | December 2025 |
| • 2026 Retreat Planning | December 2025 |
| • Board Elections | December 2025 |
| • Golden West Kitchen | 4 th Quarter 2025 |
| • Partnership Awards | March 2026 |
| • BHP Annual Report | May 2026 |
| • Partnership Awards | June 2026 |
| • Partnership Awards | October 2026 |
| • Tax Credit Exits and Reinvestment | As Time Allows |
| • Unit Turn Process | As Time Allows |
| • LIHTC Renovations | As Time Allows |
| • Insurance | As Time Allows |
| • BHP Outreach One Pager | 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 |