

**BOULDER HOUSING PARTNERS**  
**Meeting of the Board of Commissioners**  
**December 10, 2025 | 9:00 am**  
**Golden West 1055 Adams Circle, Boulder, CO 80303**

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 Grano      | Frank Alexander |                 |
| Commissioner Bissonette | Jason Acuña     |                 |
| Commissioner Block      | Will Kugel      |                 |
| Commissioner Cooper     | Karin Stayton   |                 |
| Commissioner Fearer     | Tim Beal        |                 |
| Commissioner Lord       | Tory Livingston |                 |
| Commissioner Schoenfeld | Dean Rohr       |                 |
| Commissioner Wallach    | Rene Brodeur    |                 |
|                         | Laura Sheinbaum |                 |
|                         | Jessica Kenney  |                 |
|                         | JoAnna Mendoza  |                 |
|                         | Quinn Liebmann  |                 |

**I. Call to Order and Determination of a Quorum**

Commissioner Walker called the meeting of the Board of Commissioners to order at 9:15 am. A quorum was declared.

**II. Public Participation**

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

There was no public participation.

**III. Partnership Awards**

Award Recipient: Street Wise Arts  
Presented by: Jessica Kenney and Laura Sheinbaum

Award Recipient: Imagine!  
Presented by: Rene Brodeur

Award Recipient: Expedited Service Partners (ESP)  
Presented by: Dean Rohr and Frank Alexander

Award Recipient: Timber Ridge Apartments  
Presented by: MJ Fimple

#### **IV. Approval of the Meeting Minutes**

Consent agenda items approved:  
Minutes from November 12, 2025

**COMMISSIONER LORD MOVED TO APPROVE THE MINUTES FROM NOVEMBER 12, 2025. COMMISSIONER WALLACH SECONDED THE MOTION. THE MOTION TO APPROVE THE MINUTES PASSED UNANIMOUSLY.**

#### **V. Board Elections**

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

Commissioner Walker was nominated for the position of Chair of the Board of Commissioners. Commissioner Walker was elected as Chair of the Board of Commissioners.

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

Commissioner Lord was nominated for the position of Vice Chair of the Board of Commissioners. Commissioner Lord was elected as Vice Chair of the Board of Commissioners by a vote of 3-2.

#### **VI. Financial Dashboard**

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

Portfolio-wide occupancy remains strong at 94.6%, matching budget expectations, with many properties exceeding goals. Golden West is performing well at about 96% occupancy (excluding the North Tower). Some properties with new lease-ups or very small unit counts (Cedar and Casey) showed more variability. Staff explained vacancy definitions, intentional vacancy for maintenance, and the impacts of Denver metro's softening rental market, where heavy concessions at market-rate properties are influencing leasing patterns.

Financially, BHP properties are outperforming budgeted revenue, while expenses are higher because of tree trimming, fire mitigation, utility costs, and building maintenance. Tax credit properties also exceed budgeted revenues but show higher-than-expected utilities and maintenance expenses. Both portfolios show high net operating income, with tax credit properties ahead by about \$1.3M. Staff reviewed debt service coverage ratios, noting that most properties exceed required levels, with only small properties showing temporary dips due to extended vacancy or unit improvements.

#### **VII. Meeting Agenda**

##### **The Iris Bistro**

Rene Brodeur and Jenna Crowe presented on the Iris Bistro at Golden West and answered questions from the Board.

The kitchen reopened in mid-2025 and now serves five meals per week, averaging around 60 lunches per day with a high of 87. Thanksgiving service reached over 200 meals due to community donations. The Bistro is significantly reducing resident isolation, providing opportunities for volunteering and employment, and creating a vibrant community space for seniors, staff, and

guests. Staff described the partnership model, food donations, the POS system, and ongoing work to refine cost tracking. Board members supported exploring subsidies for residents with limited income and encouraged cross-community engagement. Resident satisfaction remains extremely high, averaging 4.9 out of 5 stars.

**April 2026 BHP Board Retreat**

The Commissioners discussed the Board retreat for 2026.

Jeremy Durham, the Executive Director, proposed using the April 8, 2026, retreat to review BHP's mission, strategic priorities, and long-term direction. Commissioners agreed that with a changing housing landscape and an experienced Board, this is an appropriate time to revisit strategy, with sub-topics like prioritizing lower AMIs, exploring development opportunities in East Boulder, impacts of regional transit investments. Board members also suggested incorporating a group volunteer activity to strengthen collaboration.

**VIII. Board Matters**

**Announcements and Other Items from the Board**

Commissioner Fearer suggested adding a benefits section for current and applicants.

**Conference Opportunities**

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

**Future Board Items**

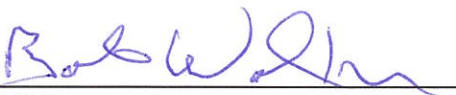
There were no Future Items added.

**IX. Adjourn**

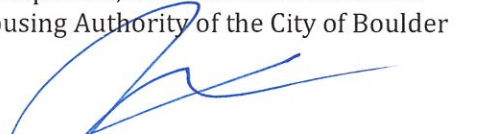
The meeting of the Board of Commissioners adjourned at 10:36 am.

Seal

DATE: 12/10/2025



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



Jeremy Durham  
Executive Director



Jason Acuña  
Recording Secretary