



BOULDER
HOUSING
PARTNERS

Board of Commissioners Meeting

March 11, 2026

*Boulder Housing Partners
Main Office
4800 N. Broadway, Boulder, CO 80304*





Board of Commissioners Meeting

Boulder Housing Partners
4800 N. Broadway, Boulder, CO 80304
March 11, 2026 | 9:00 AM - 11:30 AM

AGENDA

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9:00-9:30	Standing Agenda and Meeting Items	
	1. Call to Order and Determination of a Quorum	
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	3. Partnership Awards	5
	4. Approval of Minutes from February 11, 2026	7
	5. Financial and Operations Update	13
9:30 -11:00	Meeting Agenda	
	1. Extension of Line of Credit – Resolution #2026-1	21
	2. Broadway East and West Debt – Resolution #2026-2	27
	3. HUD’s Proposed Mixed Status Family Rule	33
	4. Restore/Rebuild Vouchers	42
	5. LIHTC Exits	47
11:00-11:30	Board Matters	
	1. Announcements and Other Items from the Board	
	2. Upcoming Conference Opportunities	54
	3. Future Board Items and Board Calendar	55
11:30	Adjournment	



Reunión de la Junta de Comisionados

Boulder Housing Partners
4800 N. Broadway, Boulder, CO 80304
11 de marzo de 2026 | 9:00 AM - 11:30 AM

AGENDA

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9:00-9:30	Orden del Día y Puntos de la Reunión	
	1. Llamada al Orden y Determinación del Quórum	
	2. Participación del Público	
	3. Premios de Socios	5
	4. Aprobación de las Actas del 11 de febrero de 2026	7
	5. Actualización Financiera y de Operaciones	13
9:30-11:00	Agenda de la Reunión	
	1. Extensión de la línea de crédito – Resolución #2026-1	21
	2. Deuda de Broadway East y West – Resolución #2026-2	27
	3. Regla propuesta de HUD sobre familias de estatus migratorio mixto	33
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	4. Vales de restauración/reconstrucción	47
	5. Salidas del programa LIHTC	
11:00-11:30	Asuntos de la Junta	
	1. Anuncios y Otros Puntos de la Junta	54
	2. Próximas Oportunidades de Conferencias	55
	3. Futuros Puntos de la Junta y Calendario de la Junta	
11:30	Clausura	

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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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 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: Fran Chavez

Presented by: Roberto Rivero

Fran Chavez began her journey with the Golden West community in 2013, bringing with her more than 30 years of professional experience. Over the past 13 years, Fran has provided far more than hair care—she has offered connection, compassion, and a welcoming space where residents felt heard, valued, and renewed. Each visit to the salon left residents not only looking stylish, but feeling genuinely cared for.

Under her leadership, the salon quickly became a warm and trusted community asset. Residents grew accustomed to her soft, gentle approach and her friendly, reassuring conversations. Fran had a special ability to listen carefully and accommodate the unique preferences of older adults who knew exactly how they wanted to look and would not settle for less than a style they loved.

As demand grew, Fran expanded services to include color, permanents, blow-dries, curling iron styles, and roller sets—always ensuring that every individual walked out feeling confident, satisfied, and proud of their appearance.

The salon's popularity grew steadily, with Fran providing between two and five haircuts per day, Monday through Friday—approximately 50 to 60 haircuts per month. Beyond her professional services, Fran demonstrated extraordinary kindness. When residents shared that they had skipped breakfast, Fran began bringing fruit and snacks every Tuesday, turning a simple gesture into a cherished routine.

Fran fondly recalls the meaningful conversations shared during haircuts, describing those moments as her favorite—listening to residents reflect on their life journeys and stories. In one particularly touching example of her compassion, Fran continued to provide haircuts to a resident who struggled financially, accepting checks she never intended to cash—eventually accumulating 15 to 20 uncashed checks—because she believed everyone deserved to feel good and dignified.

Throughout her tenure, Fran recognized that the most important part of her role was not just hairstyling, but the social interaction, trust, and sense of belonging she provided. She became a confidant, a familiar presence, and a valued connection for many residents. She also recalls men coming in to negotiate prices, trim mustaches and beards, and leave feeling refreshed and respected.

When asked what she would miss most about Golden West, Fran simply said, “I will miss the residents—they are like family.” She also expressed gratitude for the positive changes at Golden West, noting that BHP has done an excellent job in creating a wonderful living community.

Fran Chavez's dedication, generosity, and heartfelt service have left a lasting legacy at Golden West. She is truly deserving of this nomination and recognition.

Award Recipient: PLAYBoulder Foundation

Presented by: Jamillah Richmond

The PLAYBoulder Foundation values of supporting accessibility, health & wellness, sustainability, collaboration, connection, and fiscal stewardship are seen throughout their overwhelming support of BHP families within the Tantra Lake community and beyond. They are known by many in the community for helping median to low-income families access enrichment through \$250 scholarships via a lottery; however, they are investing in programs for BHP kids through a 6-week Art Camp and soon a 6-week Soccer camp, both hosted on site at Tantra Lake.

With the support of The PLAYBoulder Foundation Tree Trust, the Tantra Lake property was able to install 35 trees, of which 33 are fruit-bearing, along with more than 200 pollinator plants. This turned what was once an unused lot into a food forest that will help to build community resilience, skills, address food insecurity, and reduce isolation. The Tantra Lake community has become closer and more engaged/community oriented, in part due to the direct and indirect support of all of the PLAYBoulder Foundation staff.

They are also invested in supporting the ongoing care of the food forest through community outreach by managing another innovative program in which 6 Resident Stewards, who are residents of Tantra Lake, will be paid \$3,600 each, funded by the Arbor Day Grant and Climate Equity Fund. Resident Stewards will care for the food forest and assist with outreach; this will not only create opportunities but help to provide supplemental income which can positively impact housing security for those six households.



BOULDER HOUSING PARTNERS
Meeting of the Board of Commissioners
February 11, 2026 | 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 Grano	Frank Alexander	
Commissioner Bissonette	Jason Acuña	
Commissioner Block	Julia Arencibia	
Commissioner Cooper	Will Kugel	
Commissioner Fearer	Tim Beal	
Commissioner Lord (Absent)	Tory Livingston	
Commissioner Schoenfeld	Laura Sheinbaum	
Commissioner Wallach	Quinn Liebmann	

I. Call to Order and Determination of a Quorum

Commissioner Walker called the meeting of the Board of Commissioners to order at 9:09 am. A quorum was declared.

II. Public Participation

The Board Meeting information was posted on the main BHP website (BHP.org) in English and Spanish.

There was no public participation.

III. Approval of the Meeting Minutes

Consent agenda items approved:
Minutes from December 10, 2025

COMMISSIONER BISSONETTE MOVED TO APPROVE THE MINUTES FROM DECEMBER 10, 2025. COMMISSIONER WALLACH SECONDED THE MOTION. THE MOTION TO APPROVE THE MINUTES PASSED UNANIMOUSLY.

IV. 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.

Staff reported the portfolio is stabilizing following the addition of 517 new units. Occupancy and retention remain strong. Evictions remain very low, with most cases resolved through prevention efforts and communication with residents. Golden West improved from approximately 85% to 95% occupancy over the year and is expected to generate stronger revenues in 2026. Staff reviewed

milestones for Hilltop, Rally Flats, and Hawthorn Court and discussed ongoing lease-up efforts, including active leasing in the North Tower.

V. Meeting Agenda

Supply Side Energy Management

Tim Beal, Director of Sustainable Communities, Quinn Liebmann, Assistant Project Manager, and Frank Alexander presented on Supply Side Energy Management and answered questions from the Board.

Staff reported that approximately 50% of BHP's electricity is generated from solar sources and that the organization continues expanding solar gardens and efficiency measures. Solar subscriptions provide long-term cost stability through 20-year production agreements, and Golden West alone is expected to save approximately \$21,000. Staff discussed resident education efforts, energy-use incentives, and collaboration with FLOWS on resiliency planning.

Housing Choice Voucher Update

Jeremy Durham, Executive Director, and Frank Alexander provided an update on the status of Housing Choice Vouchers and answered questions from the Board.

Staff reported that BHP was approved to transition from an MTW Legacy Agency to an MTW Expansion Agency on December 22, 2025, providing additional flexibility and future project-based voucher opportunities. Staff also noted the Continuum of Care funding will continue without requiring reapplication.

VI. Board Matters

Announcements and Other Items from the Board

Staff announced that three Board of Commissioners seats are upcoming for appointment. The Mayoral appointments will be announced during the March 5, 2026, City Council meeting.

The Boulder Housing Partners Foundation raised around \$100,000 in donations during Colorado Gives Day.

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.

VII. Adjourn

The meeting of the Board of Commissioners adjourned at 11:25 am.

Seal

DATE: 2/11/2026

Bob Walker
Chairperson, Board of Commissioners

Housing Authority of the City of Boulder

Jeremy Durham
Executive Director

Jason Acuña
Recording Secretary

BOULDER HOUSING PARTNERS
Reunión de la Junta de Comisionados
10 de diciembre 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 Grano	Frank Alexander	
Commissioner Bissonette	Jason Acuña	
Commissioner Block	Julia Arencibia	
Commissioner Cooper	Will Kugel	
Commissioner Fearer	Tim Beal	
Commissioner Lord (Absent)	Tory Livingston	
Commissioner Schoenfeld	Laura Sheinbaum	
Commissioner Wallach	Quinn Liebmann	

I. Llamado al Orden y Determinación de un Quórum

El Comisionado Walker dio inicio a la reunión de la Junta de Comisionados a las 9:15 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 (BHP.org) en inglés y español.

No hubo participación del público.

III. Aprobación del acta de la reunión

Puntos del orden del día aprobados:
Acta del 10 de diciembre de 2025

EL COMISIONADO BISSONETTE PROPUSO APROBAR LAS ACTAS DEL 10 DE DICIEMBRE DE 2025. EL COMISIONADO WALLACH SECUNDÓ LA MOCIÓN. LA MOCIÓN FUE APROBADA POR UNANIMIDAD.

IV. Tablero Financiero

Will Kugel, CFO; Tory Livingston, Directora de Finanzas; y Frank Alexander, Subdirector, presentaron el informe financiero y respondieron preguntas de la Junta.

El personal informó que el portafolio se está estabilizando tras la incorporación de 517 nuevas unidades, con aproximadamente 75 unidades aún pendientes de arrendamiento. La ocupación y la retención se mantienen sólidas. Los desalojos continúan siendo muy bajos, con la mayoría de los casos resueltos mediante esfuerzos de prevención y comunicación con los residentes. Golden West

mejoró de aproximadamente 85% a 95% de ocupación durante el año y se espera que genere mayores ingresos en 2026. El personal revisó los hitos de Hilltop, Rally Flats y Hawthorn Court y analizó los esfuerzos continuos de arrendamiento, incluyendo la comercialización activa en la Torre Norte.

V. Agenda de la Reunión

Gestión de la oferta energética

Tim Beal, Director de Comunidades Sostenibles, Quinn Liebmann, Subgerente de Proyecto, y Frank Alexander presentaron sobre la gestión de la oferta energética y respondieron preguntas de la Junta.

El personal informó que aproximadamente el 50% de la electricidad de BHP se genera a partir de fuentes solares y que la organización continúa ampliando jardines solares y medidas de eficiencia. Las suscripciones solares proporcionan estabilidad de costos a largo plazo mediante acuerdos de producción a 20 años, y se espera que solo Golden West ahorre aproximadamente \$21,000. El personal analizó los esfuerzos de educación para residentes, incentivos de uso energético y la colaboración con FLOWS en la planificación de resiliencia.

Actualización del Programa de Vales de Elección de Vivienda

Jeremy Durham, Director Ejecutivo, y Frank Alexander proporcionaron una actualización sobre el estado de los Vales de Elección de Vivienda y respondieron preguntas de la Junta.

El personal informó que BHP fue aprobado para pasar de Agencia MTW Legacy a Agencia MTW Expansion el 22 de diciembre de 2025, lo que proporciona mayor flexibilidad y futuras oportunidades de vales basados en proyectos. El personal también señaló que el financiamiento del Continuum of Care continuará sin requerir una nueva solicitud.

VI. Asuntos de la Junta

Anuncios y Otros Temas de la Junta

El personal anunció que tres puestos de la Junta de Comisionados estarán próximos a nombramiento. Los nombramientos de la Alcaldía se anunciarán durante la reunión del Concejo Municipal del 5 de marzo de 2026.

La Fundación Boulder Housing Partners recaudó alrededor de \$100,000 en donaciones durante el Colorado Gives Day.

Oportunidades de Conferencias

Los comisionados interesados pueden comunicarse con Jason Acuña para oportunidades de asistencia a conferencias.

Futuros Temas de la Junta

No se agregaron temas futuros.

VII. Aplazar

La reunión de la Junta de Comisionados se levantó a las 10:36 am.

FECHA: 11 de febrero de 2026

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

Jeremy Durham
Director Ejecutivo

Jason Acuña
Secretario de Actas



Finance & Operations Metrics



BHP Financial & Operations Update – BHP Board Meeting
Wednesday, March 11, 2026

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











Occupancy – (February 2026) 12-Month Rolling Avg.

Fed 2026 Actuals:














 **BHP Overall: 94.4%**

2026 Budget Benchmarks:

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

BHP Properties	Units	Occupancy %
<i>Bridgewalk</i>	123	 96.3%
<i>Foothills</i>	74	 96.6%
<i>Holiday</i>	49	 91.8%
<i>Broadway East</i>	44	 94.5%
<i>Trout Farms</i>	31	 92.4%
<i>Twenty37 Walnut</i>	26	 93.5%
<i>Broadway West</i>	26	 98.0%
<i>BHP Scattered Sites</i>	145	 90.2%

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 %
Golden West	253	 93.7%
Tantra Lake Apartments	185	 88.5%
High Mar	59	 97.8%
Lee Hill	31	 99.0%
Palo Park	35	 96.0%
Red Oak Park	59	 95.6%
Ciclo	38	 87.7%
Canopy	41	 92.2%
30 Pearl	120	 91.3%
WestView	34	 95.3%
West End Communities	116	 97.7%
Madison Woods	68	 93.8%
Boulder Communities	279	 96.4%

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%

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.

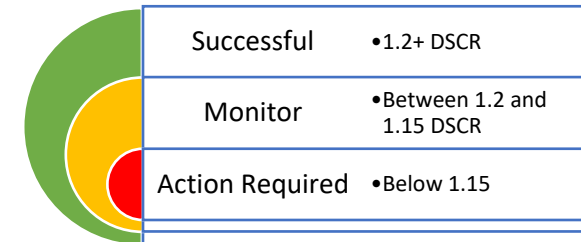
2026 DSCR Actuals (12-Month Rolling Avg.) – Jan 2026

- BHP Properties Overall DSCR:** ● 1.44

BHP Property Analysis:

- Casey and Cedar loan combo slightly below DSCR requirements.
 - Contractor repair costs exceeds budget for both properties. Expenses related to higher cost unit turns.

BHP Properties	Units	Debt Service Coverage Ratio	BHP Target 1.15
Combine Loan One	71	✓	1.49
<i>Includes Arapahoe East (11), Dakota Ridge (13), Midtown (13), Sanitas Place (12), Twin Pines (22).</i>			
Combine Loan Two	34	✓	2.58
<i>Includes Hayden Place (24) and Whittier (10).</i>			
Combine Loan Three	19	✗	1.13
<i>Includes Casey (6) and Cedar (13)</i>			
Individual Properties			
<i>Bridgewalk</i>	123	✓	1.29
<i>Foothills</i>	74	✓	1.59
<i>Holiday</i>	49	✓	1.75
<i>Trout Farms</i>	31	✓	1.47
<i>Vistoso</i>	15	✓	1.45



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.

2026 DSCR Actuals (12-Month Rolling Avg.) – Jan 2026

• **Tax Credit Properties Overall DSCR:** ● 1.45

Tax Credit Property Analysis:

- Red Oak Park is below DSCR requirements.
 - The property has several contractor and materials categories exceeding budget:
 - HVAC Contractors (HVAC issues at site.)
 - Flooring Contractors (unit turns)
 - Appliances (unit turns)
 - Plumbing Materials
 - Note Red Oak Park exits tax credit status in the first half of 2026, so compliance in 2026 is not a concern.

	1.2 +
	1.15 to 1.2
	Below 1.15

Tax Credit Properties	Units	Debt Service Coverage Ratio	
		BHP Target 1.15	
Golden West	253	✓	1.79
High Mar	59	✓	2.20
Lee Hill <small>(Expense Coverage Ratio, no debt)</small>	31	✓	1.59
Palo Park	35	✓	1.61
Red Oak Park	59	✗	1.07
Ciclo	38	!	1.19
Canopy	41	!	1.15
30 Pearl	120	✓	1.34
Tantra Lakes	185	✓	1.37
WestView	34	✓	1.55
West End Communities	116	✓	2.01
<i>Includes Canyon Pointe (82) & Glen Willow (34)</i>			
Madison Woods	68	✓	1.81
<i>Includes Madison (33) & Woodlands (35)</i>			
Boulder Communities	279	✓	2.02
<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:	1287		1.45

Property Management Metrics (2025 Year End)

The Property Management metrics reflect how the BHP and tax credits properties are performing financially for 2025. Overall performance is strong with the BHP financials in line with budget expectations and the tax credit properties performing ahead of budget goals.

Boulder Housing Partners Financials			
12/31/2025			
Property Management Operations			
	Actuals	Budget	Variance
Revenue	\$ 20,757,947	\$ 17,981,425	\$ 2,776,521
Expenses	\$ 20,355,614	\$ 18,366,382	\$ 1,989,232
BHP Net Operating Income	\$ 402,333	\$ (384,957)	\$ 787,289

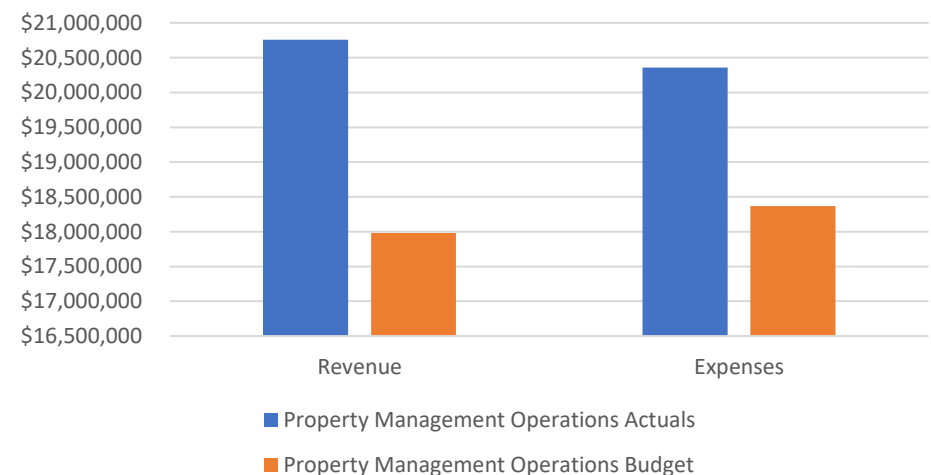
Revenues: Rent revenue above budgeted levels.

Expenses: Increased utility costs (Gross Rents Conversion), furnace and boiler tune ups, tree work and gutter cleaning contributing to increased expenses. Deferred maintenance and utility costs driving approximately 70% of variance.

BHP Properties PUPA (Traditional Expenses)	
Outside Contract Labor	\$ 2,018
BHP Maintenance	\$ 1,533
BHP Property Management	\$ 1,373
Management Fees	\$ 1,104
PILOT & HOA Fees	\$ 877
Insurance	\$ 885
Property Expenses	\$ 348
Utilities (Est.)	\$ 604
Maint Materials	\$ 290
Total Operating Costs	\$ 9,032

Non-Traditional Expenses	
Utilities (Est.)	\$ 1,409
Resident Wifi (Est.)	\$ 118
Total	\$ 1,527

BHP Property Management



Property Management Metrics (2025 Year End)

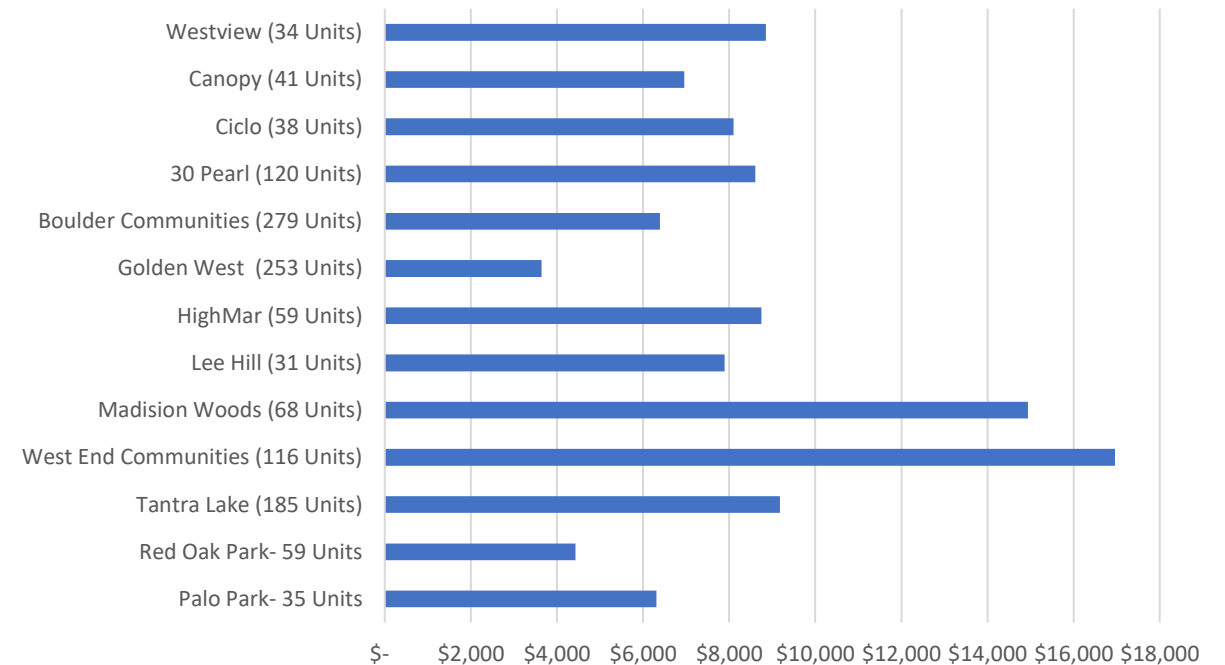
The Property Management metrics reflect how the BHP and tax credits properties are performing financially through 2025. Overall performance is strong with the BHP financials in line with budget expectations and the tax credit properties performing ahead of budget goals.

Tax Credit Property Financials (12/31/25)			
Tax Credit Properties	Actuals	Budget	Variance
Operating Revenue	\$ 25,888,124	\$ 23,132,258	\$ 2,755,866
Operating Expense	\$ 14,985,212	\$ 13,302,767	\$ 1,682,445
Net Operating Income	\$ 10,902,912	\$ 9,829,491	\$ 1,073,421
Non-Operating Expenses	\$ 24,169,942	\$ 20,942,226	\$ 3,227,715
Net Income / (Loss)	\$ (13,267,030)	\$ (11,112,735)	\$ (2,154,294)

Tax Credit Properties PUPA (Traditional Expenses)	
Outside Contract Labor	\$ 1,970
BHP Property Management	\$ 1,419
BHP Maintenance	\$ 1,488
Management Fees	\$ 1,210
Insurance	\$ 1,123
Property Expenses	\$ 587
Utilities (Est.)	\$ 664
Maint Materials	\$ 253
PILOT & HOA Fees	\$ 200
Total Operating Costs	\$ 8,914

Non-Traditional Expenses	
Utilities (Est.)	\$ 1,549
Resident Wifi (Est.)	\$ 98
Total	\$ 1,647

2025 Per Unit Net Operating Income (NOI)



Questions

Questions

MEMO

To: Board of Commissioners, Boulder Housing Partners
From: Jeremy Durham, Executive Director
Will Kugel, Chief Financial Officer
Laura Sheinbaum, Chief Real Estate Officer
Date: March 11, 2026
Re: Extension of Line of Credit

Overview

Boulder Housing Partners (BHP) has a line of credit with FirstBank/PNC. The LOC was put in place to enable BHP to move quickly and make cash offers on real estate opportunities that are not contingent on financing. We used the LOC to facilitate the land purchase that is now Rally Flats and the land at 3300 Penrose. We pay back funds pulled from the LOC with earned developer fees or project reimbursements. The LOC has been a useful tool to the organization in our recent period of growth.

For the past three years, we have a LOC of \$10,000,000. We have not drawn on the LOC in the past three years. Collateral for the \$10,000,000 LOC is the BHP office at 4800 Broadway and 3300 Penrose. Both properties are debt free.

For several reasons, we recommend extending the LOC at an anticipated value of \$4,000,000 for three years. We did not use the LOC in the past three years; we have a robust pipeline of undeveloped parcels (Penrose, Alpine Balsam, Fruehaufs, Gunpark, Odell) that need to be advanced before we would be looking for additional land-banking opportunities; and we expect the Penrose project to move forward within the next three years and prefer to keep the property unencumbered. We believe that the Development Equity Fund coupled with a \$4,000,000 LOC will provide us the flexibility to take advantage of any compelling real estate opportunities.

If approved by the Board, FirstBank/PNC will continue to hold the Line of Credit. The rate will be 5% and 4800 Broadway will be the collateral. The value of the LOC will be determined by the final appraised value of the building and anticipated to be \$4,000,000 with a loan to value of approximately 65%. As we have done in the past, we would seek Board approval to draw on the LOC.

Board Action Requested

We seek approval of Resolution #2026-1 to approve the extension of a Line of Credit with FirstBank/PNC up to an amount of \$4,000,000 utilizing 4800 Broadway as collateral.

HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO

RESOLUTION #2026-1 RESOLUTIONS OF THE BOARD OF COMMISSIONERS RELATED TO THE FIRSTBANK LINE OF CREDIT

The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, d/b/a Boulder Housing Partners (“BHP”), owns certain real property located at 4800 Broadway, Boulder, Colorado 80304 (the “BHP Office”). BHP maintains a line of credit with FirstBank (“Line of Credit” and “Lender”) and desires to further extend the Line of Credit. These resolutions ratify and authorize certain actions related to the extension of the Line of Credit.

Debt Financing

BHP desires to extend the Line of Credit with FirstBank for 3 years for up to \$4,000,000 with an interest rate of Prime minus 75 basis points with a floor of 5%. BHP desires to collateralize the Line of Credit with the BHP Office, which is currently debt free.

Resolutions

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

1. The Board authorizes the Executive Director and any other person designated in writing by the Executive Director as an authorized signatory (the “Authorized Officials”), acting for BHP in its own capacity, to finalize the form of the documents relating to the Line of Credit and to execute and deliver all documents required by Lender, which may include loan agreements, grant agreements, deeds of trust, promissory notes, security agreements, financing statements, subordinations, assignments, indemnities, and guaranties.

2. The Board authorizes the Authorized Officials, 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 purpose of these resolutions.

3. The Board authorizes the Authorized Officials, 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 Authorized Officials of any agreement, document, or instrument authorized by these resolutions is conclusive evidence of BHP’s approval.

5. The Authorized Officials are 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.

6. Third parties may rely on these resolutions and any certificate executed by an Authorized Official.

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

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

9. All prior acts of the officials, agents, and employees of BHP which are in conformity with the purpose and intent of this Resolution are in all respects ratified, approved, and confirmed.

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

11. 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.

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

(Signature page follows.)

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 March __, 2026.

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



Extension of Line of Credit

Line of Credit Extension

- Resolution #2026-1 to extend the BHP Line of Credit with FirstBank/PNC
- Tool that BHP has used to enable cash purchases of property and units which enables us to compete proactively in the competitive Boulder market
- Utilizes the BHP office as collateral which is a debt free BHP asset.
- Extension amount based on appraisal and anticipated to be extended at an amount of \$4MM at 5% interest rate
- Reduction in amount available given that we are not in an expansion phase given current land banked properties and pipeline. Penrose property had also been part of our collateral but given our redevelopment of that site, we have removed it as being collateral.



MEMO

To: Board of Commissioners, Boulder Housing Partners
From: Jeremy Durham, Executive Director
Will Kugel, Chief Financial Officer
Laura Sheinbaum, Chief Real Estate Officer
Date: March 11, 2026
Re: Broadway East and West Debt

Overview

Boulder Housing Partners (BHP) paid off \$2,100,000 in debt at the Broadway properties in 2025 utilizing BHP reserves with the intent to pay back the reserves with debt in 2026. The previous loans on the Broadway properties were expiring, and we chose not to extend the loans with the former lender, US Bank.

We now seek to place \$2,100,000 in debt on the Broadway East and West properties through FirstBank/PNC. We are seeking only enough to pay back the reserves that were used to pay off the loan in 2025. Payment on the loan will be interest only, and the rate will float monthly with Wall Street Journal Prime, and a floor of 5.5%. Currently that rate is 6.75%. The term of the debt is 3 years. The properties can pay the debt service comfortably with an anticipated debt service coverage ratio in excess of 2.5.

We intend to re-syndicate the Broadway properties into a tax credit partnership in 2027. This will provide much needed capital investment in the properties. The debt we are seeking approval on will act much like a bridge loan until we close into the future tax credit partnership. As the plans for the renovation take shape this year, we will present those to the Board.

Board Action Requested

We seek approval of Resolution #2026-2 to take up to \$3,000,000 debt on the currently debt free properties of Broadway East and West with intended loan amount of \$2,100,000.

HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO

**RESOLUTION #2026-2
RESOLUTIONS OF THE BOARD OF COMMISSIONERS
RELATED TO THE BROADWAY PROPERTIES**

The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, d/b/a Boulder Housing Partners (“BHP”), owns certain real property located at 3110 Broadway, Boulder, Colorado 80304 (“Broadway East”). Through its wholly owned and controlled subsidiary, Broadway West Community LLLP, BHP is the beneficial owner of certain real property located adjacent to Broadway East at the property addressed as 3120 Broadway, Boulder, CO 80304 (“Broadway West” and, together with Broadway East, the “Properties”). BHP desires to restructure the ownership of the Properties and obtain new financing secured by the Properties.

Conveyance

BHP desires to cause Broadway West Community LLLP to convey title to Broadway West to BHP for nominal purchase price and other good and valuable consideration.

Debt Financing

As of the date of this resolution, there are no outstanding loans secured by the Properties. BHP desires to obtain a loan of up to \$3,000,000 with an interest rate that floats monthly with Wall Street Journal Prime, and a floor of 5.5%. The term of the debt is 3 years. The Loan will be made by FirstBank (the “Lender”) to BHP and will be documented by a loan agreement, promissory note, and such other documents as FirstBank may require.

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.

13. The Board authorizes the Executive Director and any other person designated in writing by the Executive Director as an authorized signatory (the “Authorized Officials”), acting for BHP in its own capacity and in its capacity as direct or indirect owner of all partnership interests in Broadway West Community LLLP, as applicable, to take all actions necessary to convey title to Broadway West to BHP and to execute and deliver all other contracts, agreements, and deeds determined by the Executive Director to be necessary or desirable to enable BHP to complete the conveyance.

14. The Board authorizes the Authorized Officials, acting for BHP in its own capacity and in its capacity as direct or indirect owner of all partnership interests in Broadway West Community LLLP, as applicable, to finalize the forms of the documents relating to the 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.

15. The Board authorizes the Authorized Officials, acting for BHP in its own capacity and in its capacity as direct or indirect owner of all partnership interests in Broadway West Community LLLP, as applicable, 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 purpose of these resolutions.

16. The Board authorizes the Authorized Officials, acting for BHP in its own capacity and in its capacity as direct or indirect owner of all partnership interests in Broadway West Community LLLP, as applicable, 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.

17. The execution and delivery by the Authorized Officials of any agreement, document, or instrument authorized by these resolutions is conclusive evidence of BHP's approval.

18. The Authorized Officials are authorized to incur such expenses and to take such further actions as may be necessary to effectuate the purposes and intent of this Resolution.

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

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

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

22. All prior acts of the officials, agents, and employees of BHP which are in conformity with the purpose and intent of this Resolution are in all respects ratified, approved and confirmed.

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

24. All resolutions or parts thereof inconsistent herewith and with the documents hereby approved are repealed to the extent of such inconsistency.

(Signature page follows.)

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 March __, 2026.

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



Broadway East and West Debt

Broadway East and West, Debt

- Resolution #2026-2 to take \$2.1MM in debt on Broadway East and West with FirstBank/PNC
- This debt is to repay BHP for \$2.1MM that was spent in 2025 to pay off a maturing loan with US Bank
- The term is 3 years, will be interest only payments, and rate is 6.7% which is prime
- We intend to convert both properties into one tax credit project in 2027/8 which is why the term is short and payments are interest only



Housing Choice Voucher Verification of Eligible Status *Proposed* Rule



1995 Non-Citizen Rule

Background:

1995 Non-Citizen Rule was published on June 19, 1995, which prohibits financial assistance to noncitizens in HUD-assisted housing, requiring all family members to declare U.S. citizenship or eligible immigration status with documentation to receive benefits

- **Applicable Programs:** Applies to Section 8 Rental Certificates/Vouchers, Public Housing, and other specified HUD-assisted housing.
- **Required Documentation:** Noncitizens must provide a signed declaration of eligible status, INS (now DHS/SAVE) documents, and a verification consent form.
- **Mixed Families:** Households with both eligible and ineligible members can receive prorated assistance, where rent is adjusted based on the percentage of eligible members.
- **Age Exemption (1995 Rule):** Noncitizens 62 years of age or older on June 19, 1995, only needed to submit a signed declaration of eligible immigration status and proof of age, rather than full documentation.
- **Verification:** HUD uses the Systematic Alien Verification for Entitlements (SAVE) system to verify immigration status

2019 Verification of Eligible Status Proposed Rule

Previous attempt to change the rule:

- May 10, 2019 – HUD released the Verification of Eligible Status Proposed Rule
- Received significant backlash from housing advocates and PHAs
- Resulted in over 30,000 comments opposing the proposed rule
- Proposed rule was challenged in court and was rescinded and withdrawn in 2021 (never finalized or implemented)

2026 Verification of Eligible Status Proposed Rule

Current proposed rule:

February 20, 2026 - HUD published the Verification of Eligible Status Proposed Rules

Rule is **proposed** and includes a 60-day comment period which ends April 21, 2026

HUD is required to review and respond to all comments prior to making the rule final

Comments and lawsuits will be filed

Details of the February 20, 2026 Proposed Rule

- **Evidence of Citizenship or Eligible Immigration Status Required for:**
 - **Mixed status households** who have not yet submitted evidence of citizenship or eligible immigration status must do so for all household members within **90 days** of the effective date of the rule.
 - **Residents who are not in mixed status households** and have not yet submitted evidence of citizenship or eligible immigration status must do so **at their next reexamination** after the effective date of the rule.
 - **And all family members**, including previously exempt residents 62 and older, must submit a declaration of citizenship or eligible immigration status.

Details of the Rule

- **SAVE Verification:** Primary verification will be conducted through the DHS/USCIS Systematic Alien Verification for Entitlements (SAVE) system for all categories of eligible status and citizenship.
- **Notification:** PHAs would be required to immediately notify DHS whenever they determine a household member is unlawfully present in the U.S.
- **Proration:** The longstanding mechanism that allows mixed-status families to remain housed would become temporary only, pending verification of all family members' eligibility.
- **Elimination of “Do Not Contend”:** The existing provision allowing family members to not contend their immigration status would be eliminated entirely.

Early Projected Timeline

Phase	Estimated Timing	Potential for Delay
Public Comment Period	Feb 20 – April 21, 2026	HUD must legally review and respond to every unique "substantive" comment, which can take months.
Final Rule Publication	Late 2026 / Early 2027	Likely to be met with immediate federal lawsuits from advocacy groups (e.g., NHLP, NLIHC) and governmental jurisdictions.
Court Injunctions	Immediate upon Final Rule (Early 2027)	Courts may issue a "stay," preventing the rule from being enforced while its legality is debated.
Grace Periods	90 Days to 18 Months (Following Court Processes)	The proposed rule itself includes a 90-day window for documentation and potential 6-month deferrals (up to 18 months total) for families to move.

HUD Section 214 Housing and Community Development Act of 1980

(b)(1) For purposes of this section the term “financial assistance” means financial assistance made available pursuant to the United States Housing Act of 1937, Section 235, or 236 of the National Housing Act, the direct loan program under section 502 of the Housing Act of 1949 or section 502(c)(5)(D), 504, 521(a)(2)(A), or 542 of such Act, subtitle A of title III of the Cranston-Gonzalez National Affordable Housing Act, or section 101 of the Housing and Urban Development Act of 1965. **(2)**

- If the eligibility for financial assistance of at least one member of a family has been affirmatively established under the program of financial assistance and under this section, and the ineligibility of one or more family members has not been affirmatively established under this section, any financial assistance made available to that family by the applicable Secretary **shall be prorated**, based on the number of individuals in the family for whom eligibility has been affirmatively established under the program of financial assistance and under this section, as compared with the total number of individuals who are members of the family.

(c)(1) If, following completion of the applicable hearing process, financial assistance for any individual receiving such assistance on the date of the enactment of the Housing and Community Development Act of 1987 is to be terminated, the public housing agency or other local governmental entity involved (in the case of public housing or assistance under section 8 of the United States Housing Act of 1937) or the applicable Secretary (in the case of any other financial assistance) shall take one of the following actions:

(A) **Permit the continued provision of financial assistance, if necessary to avoid the division of a family** in which the **head of household or spouse** is a citizen of the United States,, a national of the United States, or an alien resident of the United States described in any of paragraphs (1) through (6) of subsection (a). For purposes of this paragraph, the term “family” means a head of household, any spouse, any parents of the head of household, any parents of the spouse, and any children of the head of household or spouse. Financial assistance continued under this subparagraph for a family may be provided only on a prorated basis, under which the amount of financial assistance is based on the percentage of the total number of members of the family that are eligible for that assistance under the program of financial assistance and under this section.

Boulder Housing Partners Ongoing Support

- Resident Services Team is providing direct referrals to Boulder County Legal Aid and the Immigrant Rights Center, as well as private attorneys when applicable, to attend to outstanding immigration status issues that require ongoing legal process attention.
- Community Partners are scheduled to provide ongoing education and resources to resident households at applicable community events.
- FAQ has been developed for Residents and Staff documenting the “Proposed Rule” and effective timelines associated with the process. Ongoing updates for residents and staff will be provided as more information becomes available.
- Staff have been oriented to FAQs and are prepared to answer current timeline and technical questions.
- Staff are working with Boulder County and the City of Boulder to define applicable resources, as necessary, to provide in the event the Proposed Rule goes into effect.
- Staff have secured ongoing community commitment to mitigate individual household impacts in a manner that will allow for adequate preparation time and the resolution of each household situation.





Restore/Rebuild Vouchers

Restore-Rebuild Program – What is it?

Project Based Voucher Tool

- Converts public housing subsidy to long-term Section 8 contracts
- Creates a predictable, financeable revenue stream through Project Based Vouchers
- Allows BHP to serve residents with AMIs below 30% AMI
- The tool is available to PHAs that have transitioned Public Housing sites via the RAD or Section 18 Disposition programs.
- BHP has 240 subsidies available to convert into RAD vouchers.
- RAD vouchers are lower value, so with our MTW status, we will be able to move the RAD rent to a payment standard rent after one year.

Importance

Allows BHP to take debt based on voucher payment standards while residents pay based on their income

How Restore-Rebuild Works



Allows PHAs with former public housing to access Project-Based Vouchers



PHAs provided public housing subsidies based on a proportion of previous number of public housing units. For BHP that we have access to 240 Restore-Rebuild subsidies



Restore-Rebuild then allows you to convert the Public Housing subsidies into Rental Assistance Demonstration (RAD) vouchers. RAD vouchers are the tool that BHP used to move former our Public Housing sites into tax credit properties.



RAD vouchers are valuable as a financing tool and allows BHP to take debt based on a 60% AMI rental income from the project-based vouchers and qualify residents at much lower AMIs



A little complicated... we create public housing, convert the public housing via the RAD program to a Project Based Voucher site, and pair that with the tax credit program and the equity that comes from tax credits to build a deeply affordable, cash stable affordable housing property.

Benefits for BHP Portfolio and Pipeline

New unit production not impeded by limited competitive tax credits

Long-term HUD contracts provide stable income stream

Stable income stream results in ability to take more debt and reduce gaps in projects

Allows BHP to serve lower income residents

Aligns with City of Boulder and BHP's affordable housing production goals

Challenges of Restore-Rebuild



Involves HUD and HUD approval process



One more level of bureaucracy in a closing



We had to reclassify as an MTW Expansion Agency to be able to re-set RAD voucher rents to full Payment Standard rents



We must provide equity to bridge the gap between RAD voucher value and full Payment Standard voucher value for one year.



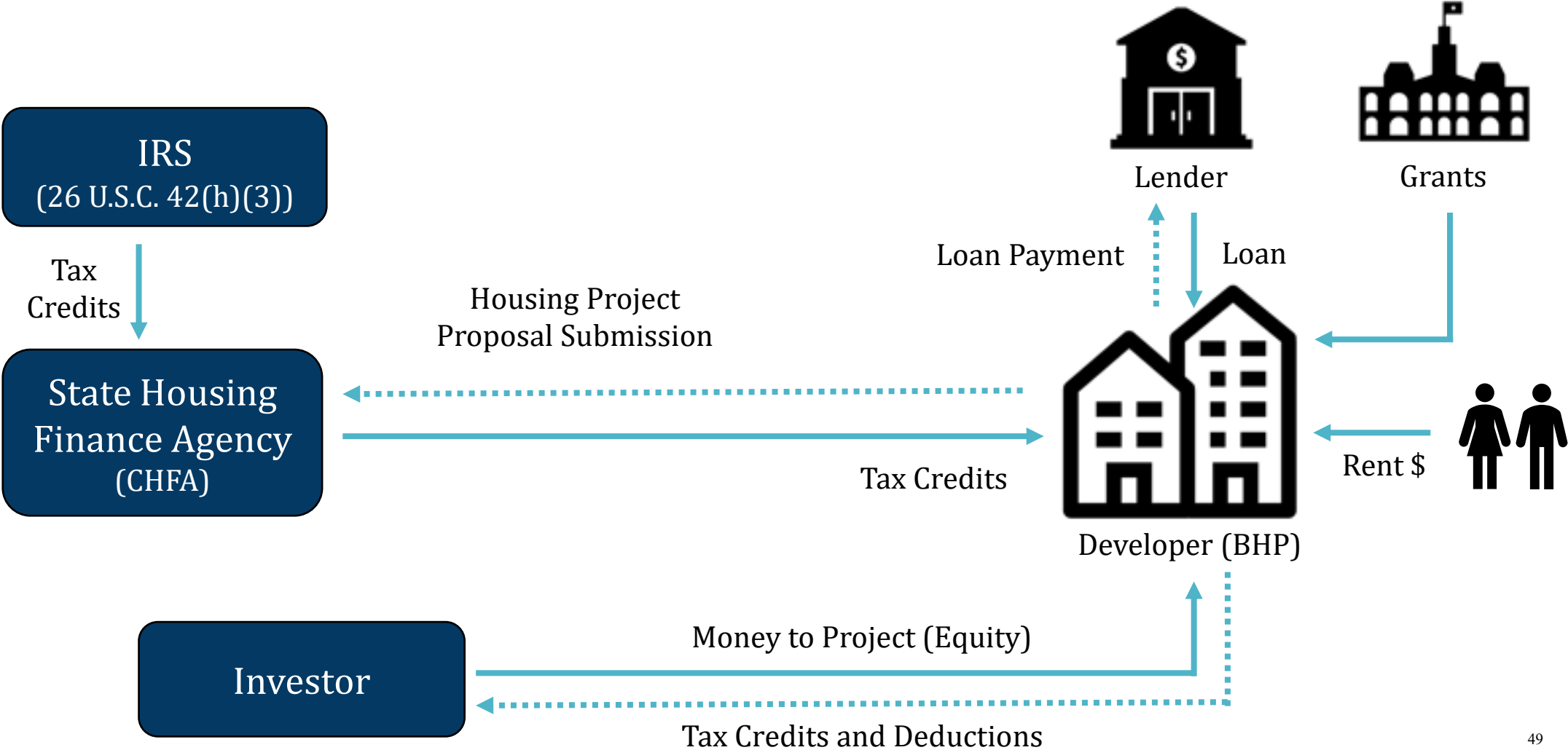
LIHTC Exits

Tax Credit Partnership Exits

- At the end of the tax credit compliance period, the investor no longer wants to be in the deal and seeks to "exit" the tax credit partnership.
- BHP wants to own the project outright.
- BHP and the Investor pre-negotiate the terms of the exit in the Limited Partnership Agreement.
- Upon exit, BHP and the Investor rely on the LPA to facilitate the exit and the transfer of ownership to BHP. The goal is always to have that transition cost nominal value for BHP.



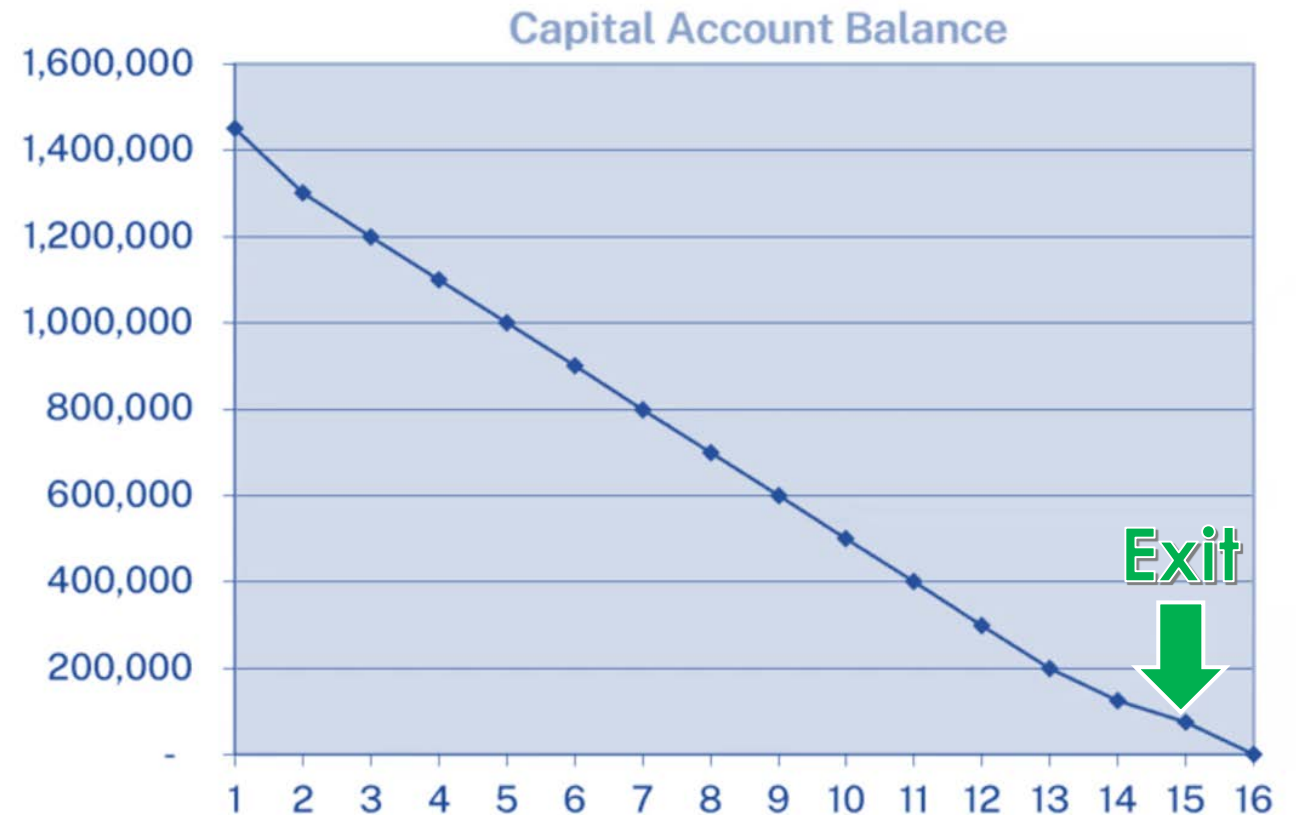
How Tax Credits Work



Tax Credit Partnership Compliance Period Timeline

BHP Receives Equity from the purchaser of the tax credits (Investor) at Closing, Construction Completion, Conversion to Perm Loan, and once the IRS 8609 Form is signed and approved by CHFA.

The investor then takes deductions on their tax bill over the course of the next 15 years which is considered the tax credit compliance period.



Exit Example

At year 15, or once the investor has received all the benefit from their initial investment in the project, there is no longer benefit for the investor to be in the deal. This is called the “exit” and is pre-negotiated terms in the Limited Partnership Agreement which is the governing document for the project.

BHP wants to own the asset so will work with the investor for a nominal cost to purchase the project. The value is pre-negotiated in the LPA which is typically value of the property less debt and other liabilities

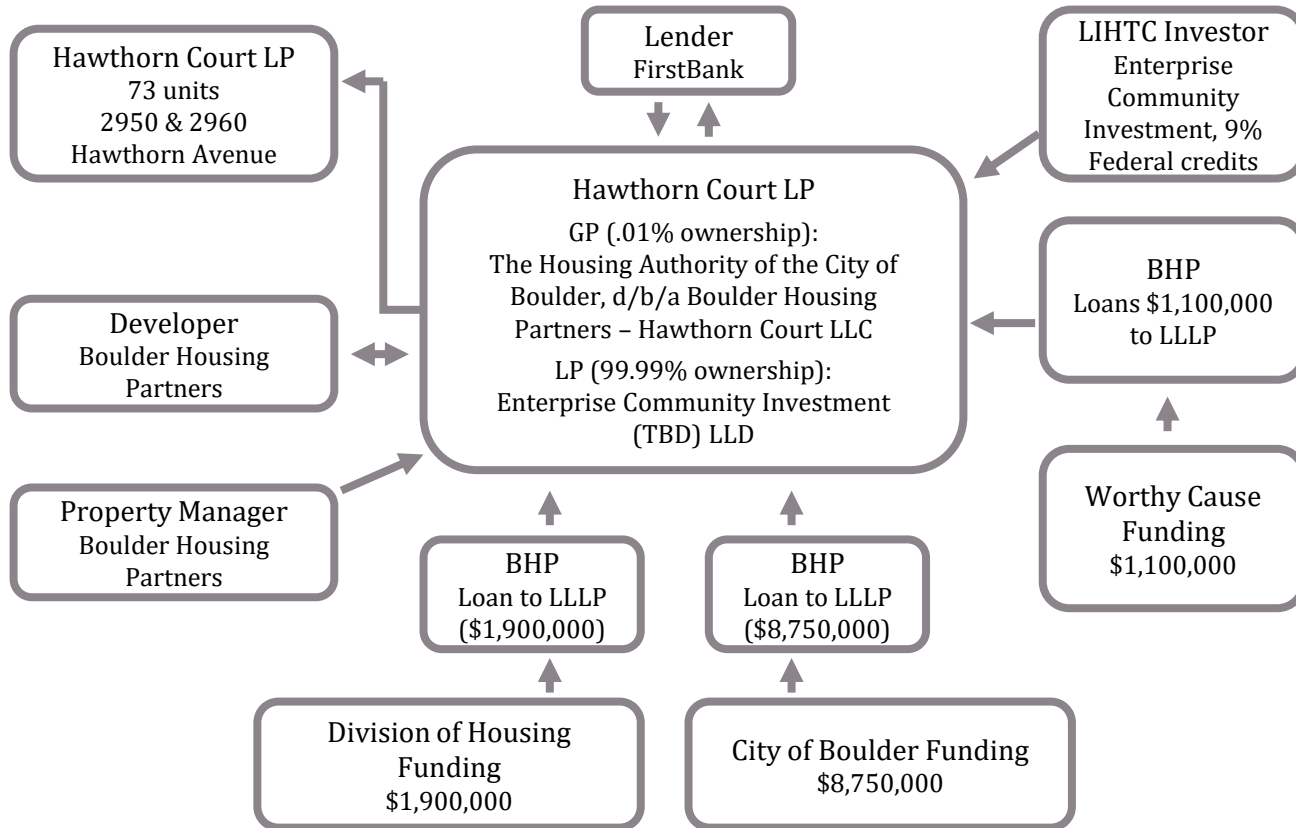
Example of Exit

Net Operating Income	\$	100,000
Cap Rate of 6%		6%
Property Value	\$	1,666,667
Plus		
Operating Reserves	\$	100,000
Replacement Reserves	\$	200,000
	\$	300,000
Less		
Current Accounts Payable	\$	50,000
Accruals		
Debt	\$	2,000,000
	\$	2,050,000
Negative Value to Investor	\$	(83,333)

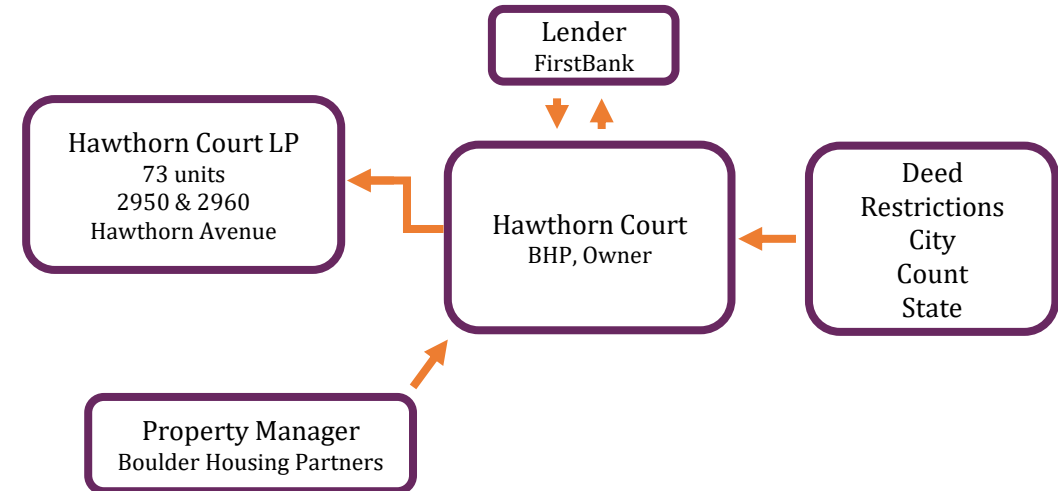
They will sell to General Partner (BHP for nominal value)

Deal Structure Before & After Exit

**Boulder Housing Partners (BHP)
Hawthorn Court Housing Financing Transaction
9% Low Income Housing Tax Credits (LIHTC)**



**Boulder Housing Partners (BHP)
Hawthorn Court
Housing Ownership Structure Post Exit**



Upcoming Exits Next Five Years

- WestView
- Red Oak Park
- Boulder Communities
- Lee Hill
- Palo Park

BHP will work on exiting these LLLPs for nominal payment and plan to re-syndicate the properties on a pre-determined investment schedule.



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 14-16, 2026 Keystone, CO

NAHRO

- [Summer Symposium](#) Jul 16-17, 2026 Nashville, TN
- [National Conference](#) Oct 15-17, 2026 Denver, CO

NAHRO Professional Development

- [NAHRO Emerging "L.E.A.D."ership](#) Mar 12, 2026 Online
- [Fair Housing](#) Mar 23, 2026 Online
- [Commissioners' Fundamentals](#) Mar 24-26, 2026 Online
- [Family Self-Sufficiency](#) Mar 31-Apr 9, 2026 Online

NeighborWorks

- [Training Institute](#) TBA TBA

PHADA (Public Housing Authorities Directors Association)

- Annual Convention and Exhibition Jun 13-14, 2026 Chicago, IL
- Legislative Forum Sep 11-12, 2026 Washington, DC

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>
• Development Pipeline	Q1 2026
• Waitlists/Interest Lists	Q1 2026
• Retreat	April 2026
• 2025 BHP Annual Report	May 2026
• Red Oak Park Exit and Westview Exit	May 2026
• Demand Side Management	June 2026
• Moving to Work Annual Proposed Activities	June 2026
• Partnership Awards	June 2026
• Board Recess	August 2026
• Moving to Work Annual Plan Draft	September 2026
• Partnership Awards	October 2026
• 2027 Budget – Draft	October 2026
• Moving to Work Annual Plan Final	October 2026
• 2027 Budget – Final	November 2026
• Payment Standards	November 2026
• Alpine Balsam Inducement Resolution	December 2026
• Board Elections	December 2026
• Tax Credit Exits and Reinvestment	As Time Allows
• Unit Turn Process	As Time Allows
• Insurance	As Time Allows
• HIPPY Program	As Time Allows

2026

Boulder Housing Partners Commissioners' Calendar



Date	Group	Time
JANUARY	BOARD RECESS	-----
Mon. February 9	Finance Committee – Q4 2025 Financials	3:00-4:00
Mon. February 9	Development Committee (as needed)	4:00-5:00
Wed. February 11	Board Meeting	9:00-11:30
Wed. March 4	NPG Committee	3:30-5:00
Mon. March 9	Development Committee (as needed)	4:00-5:00
Wed. March 11	Board Meeting	9:00-11:30
Wed. April 8	Board Retreat	TBD
Wed. April 29	NPG Committee	3:30-5:00
Mon. May 4	Finance Committee – Q1 2026 Financials	3:00-4:00
Mon. May 4	Development Committee (as needed)	4:00-5:00
Wed. May 6	Board Meeting	9:00-11:30
Mon. June 8	Development Committee (as needed)	4:00-5:00
Wed. June 10	Board Meeting	9:00-11:30
Mon. July 6	Development Committee (as needed)	4:00-5:00
Wed. July 8	Board Meeting	9:00-11:30
AUGUST	BOARD RECESS	-----
Mon. September 14	Finance Committee – Q2 2026 Financials	3:00-4:00
Mon. September 14	Development Committee (as needed)	4:00-5:00
Wed. September 16	Board Meeting	9:00-11:30
Mon. October 19	Development Committee (as needed)	4:00-5:00
Wed. October 21	Board Meeting	9:00-11:30
Mon. November 16	Finance Committee – Q3 2026 Financials & 2027 Budget Review – Draft	3:00-4:00
Mon. November 16	Development Committee (as needed)	4:00-5:00
Wed. November 18	Board Meeting	9:00-11:30
Mon. December 7	Finance Committee – Financials & 2027 Budget Review – Final	3:00-4:00
Mon. December 7	Development Committee (as needed)	4:00-5:00
Wed. December 9	Annual Board Meeting	9:00-11:30