



BOARD MEETING

September 9, 2020

Strategic Framework

BOULDER HOUSING PARTNERS



VISION To help create a **diverse, inclusive, & 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

Support Residents & 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.

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.

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.

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.

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?



Board of Commissioners Meeting

Location: https://zoom.us/webinar/register/WN_QTnie38nSW-igVB57qa9gQ
September 9, 2020 ▪ 9:00 a.m. - 11:30 a.m.

AGENDA

		Page #
9:00-9:20	Standing Agenda and Meeting Items	
	1. Call to Order and Determination of a Quorum	
	2. Public Participation	
	3. Approval of Minutes from July 8, 2020	2
	4. Approval of Minutes from August 17, 2020	6
	5. Finance and Operations Update	8
9:20-11:00	Meeting Agenda	
	1. Private Activity Bonds, Carryforward Resolution #2020-7 Bond Cap Carryforward Resolution– Resolution #2020-8	17
	2. Family Sites Services and Bringing School Home Presentation	36
	3. Continuation of Discussion of Police at BHP Community Events	54
11:00-11:30	Board Matters	
	1. Resident Representative Council Update	
	2. Announcements and Other Items from the Board	
	3. Additions to this Agenda	
	4. Future Board Items and Board Calendar	55
11:30	Adjournment	

BOULDER HOUSING PARTNERS
Meeting of the Board of Commissioners
July 8, 2020 9:00 a.m.
Location: <https://zoom.us/j/99115296777>

Commissioner Harris	Jeremy Durham	Others Present:
Commissioner Adams	Penny Hannegan	Shelly Bobbins
Commissioner Bissonette	Jodi Bogen	Kurt Firnhaber
Commissioner Griffin	René Brodeur	
Commissioner Levy	Laura Sheinbaum	
Commissioner McCord	Karen Kreutzberg	
Commissioner Schoenfeld	Karin Stayton	
Commissioner Walker	Daniel Nuñez	
Commissioner Wallach	Patrick Shea	
	Jason Acuña	

I. Call to order and Determination of a Quorum

Commissioner Harris called the meeting of the Board of Commissioners to order at 9:01 a.m. A quorum was declared.

II. Public Participation

The Zoom Board Meeting information was posted on the main BHP website (boulderhousing.org).

III. Approval of the Meeting Minutes

Consent agenda items approved:

1. Minutes from June 10, 2020
2. Commissioner Levy stated that there was an error on page 3 of the 6/10/2020 Board minutes in that Commissioner Schoenfeld had asked for examples of Open Meetings violations, not Open Records violations.

COMMISSIONER LEVY MOVED TO APPROVE THE MINUTES FROM JUNE 10, 2020.

COMMISSIONER WALLACH SECONDED THE MOTION. The motion to approve the minutes passed unanimously.

IV. Finance and Operations Update

Financial Report

Jodi Bogen gave an overview of the first quarter of the financials for the organization and answered questions from the Board.

V. Meeting Agenda

Project Based Vouchers for Mt. Calvary – Resolution #2020-5

Laura Sheinbaum and Karen Kreutzberg presented on the Project-Based Vouchers for Mt. Calvary. Laura explained that there will be 60 units at the property and the plan is to serve low income seniors. Karen stated that under HUD rules, we can project base up to 20% of vouchers. Under Moving to Work (MTW), we are able to waive that rule. We haven't set an internal cap, but we can make changes as we see opportunities and financial feasibility.

COMMISSIONER MCCORD MADE A MOTION TO APPROVE RESOLUTION #2020-5 PROJECT BASED VOUCHERS FOR MT. CALVARY. COMMISSIONER GRIFFIN SECONDED THE MOTION. The motion passed unanimously.

BHP's Participation with the City of Boulder Police and Boulder County's Sheriff's Office

The Commissioners discussed BHP's participation with the City of Boulder Police Department (BPD) and Boulder County's Sheriff's Office. In 2019, BHP was involved in three community events with the BPD, two of which were initiated by BHP: the 'Book Rich Environment' event and the 'Build Your Community with Legos' event. In the past five years, BHP has not had any financial activities in relation to the BPD and there has been no involvement with the Boulder County's Sheriff's Office. BHP staff stated that the Resident Services and Property Management Departments act as bridges with several organizations, including the BPD, and therefore, have to be careful and strategic with these partnerships as they impact residents directly. BHP's current connection with the BPD involves open lines of communication with Officer Tom Dowd, who plays the role of community liaison between the two parties.

Commissioner McCord reminded everyone that George Floyd and Elijah McClain did nothing illegal and police involvement resulted in their deaths. She stated that the Board's job is to not manage individual programs at BHP, but instead, to aid in setting a destination for the organization. Commissioner McCord asked the Board to listen to Black folks and support her proposal to divest from the police at BHP-related events due to the pattern of how the police treats Black and Brown people in the US. The Commissioners discussed the topic of divestment from the BPD, obtaining resident opinions of police presence at their communities, and the immediate impact of this institutional problem. Jeremy Durham stated that in light of the conversation and the points raised, BHP would be pausing police involvement at community events for the time being and we will look at to what extent the organization's goals can be accomplished in other ways than having police present at events, what people of color at our events think and feel about having police at our events, and whether or not there is flexibility on uniform and gun protocol.

IGA with the City of Boulder for the Ponderosa Community Stabilization Project

Jeremy presented on the IGA with the City of Boulder for the Ponderosa Community Stabilization Project. The City asked for BHP's participation in exploring in the long run the role of providing management and resident services at the site. The Commissioners discussed the text and structure of the agreement and why the proposal was presented as an IGA, rather than a resolution for an LLLP, MOU, or LOI. Jeremy and Kurt Firnhaber explained that the City of Boulder decided to do an IGA to describe what the long-term path would look like and be as transparent as possible in the intended relationship. The Commissioners discussed the interests and opinions of the people already living at the site. Kurt mentioned that 70% of residents currently were favorable to partnering with Habitat for Humanity to move into and own a fixed foundation home.

COMMISSIONER LEVY MADE A MOTION TO AUTHORIZE A LIMITED LIABILITY LIMITED PARTNERSHIP WITH THE CITY OF BOULDER ON THE PROJECT KNOWN AS PONDEROSA COMMUNITY STABILIZATION PROJECT. COMMISSIONER ADAMS SECONDED THE MOTION.

The motion failed 2-7. Commissioners Levy and Adams voted yes, and Commissioners Bissonette, Walker, Schoenfeld, Wallach, Griffin, McCord, and Harris voted no.

COMMISSIONER WALLACH MADE A MOTION TO APPROVE THE IGA WITH THE CITY OF BOULDER FOR THE PONDEROSA COMMUNITY STABILIZATION PROJECT. COMMISSIONER WALKER SECONDED THE MOTION.

The motion passed 6-3. Commissioners Harris, Walker, Wallach, Schoenfeld, Griffin and Bissonette voted yes, and Commissioners McCord, Levy, and Adams

voted no.

BHP Financial Audit – Resolution #2020-4

Jodi presented the results from the 2019 BHP Audit.

COMMISSIONER BISSONETTE MADE A MOTION TO APPROVE RESOLUTION #2020-4 A RESOLUTION FOR THE PURPOSE OF APPROVING SUBMISSION OF THE 2019 AUDIT. COMMISSIONER GRIFFIN SECONDED THE MOTION. The motion passed unanimously.

VI. Board Matters

Resident Representative Council Update

Commissioner Griffin reported for the Resident Representative Council. Commissioner Griffin asked if the BHP maintenance department would be able to help with the exteriors at Canyon Pointe. René said that maintenance would help through work orders. Commissioner Griffin asked whether storage space was added at the Canyon Pointe property. Laura said that with the renovation, there were 54 storage cages added in the garage as well as walkable bike storage.

Announcements and Other Items from the Board

Commissioner McCord encouraged the Board to add more diverse voices to the Board, including more Black individuals and residents from our properties. She mentioned that her term as a Commissioner would be ending soon and there will be an opening.

Additions to the Agenda

There were no additions to the Agenda.

Future Board Items

Commissioner McCord would like to have a discussion of the BHP interaction with the Boulder Police Department at next Board meeting in September.

VII. Executive Session

COMMISSIONER LEVY MADE A MOTION TO RECESS INTO EXECUTIVE SESSION PER COLORADO STATUTE C.R.S. 24-402 (4)(a) AND (f) TO DISCUSS REAL ESTATE AND PERSONNEL MATTERS. COMMISSIONER BISSONETTE SECONDED THE MOTION. The motion passed unanimously.

The Board recessed at 11:40 a.m. into Executive Session as per Colorado Statue C.R.S. 26-6-402(4)(a) and (f) to discuss Real Estate and Personnel Matters.

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

The Board met at 11:40 a.m. in Executive Session for 11 minutes at which time the only matters discussed were those related to Real Estate Matters.

The Board met at 11:51 a.m. in Executive Session for 10 minutes at which time the only matters discussed were those related to Personnel Matters.

COMMISSIONER WALKER MADE A MOTION FOR THE EXECUTIVE DIRECTOR TO APPROVE RESOLUTION #2020-6 TO AUTHORIZE THE PURCHASE AND FINANCING OF THE PROPERTY

DISCUSSED IN EXECUTIVE SESSION. COMMISSIONER GRIFFIN SECONDED THE MOTION. The motion passed unanimously.

COMMISSIONER MCCORD MADE A MOTION TO APPROVE THE DECISION MADE IN EXECUTIVE SESSION PURSUANT TO PERSONNEL MATTERS TO VOTE IN THE MATTER DISCUSSED IN EXECUTIVE SESSION. COMMISSIONER LEVY ADDED A FRIENDLY AMENDMENT TO INCLUDE THE REFERENDUM SUMMARIZING THE RESULTS OF PERFORMANCE EVALUATION AND SALARY ADJUSTMENT. COMMISSIONER WALLACH SECONDED THE MOTION. The motion passed unanimously.

VIII. Adjourn

COMMISSIONER MCCORD MADE A MOTION TO ADJOURN THE MEETING OF THE BOARD OF COMMISSIONERS. COMMISSIONER LEVY SECONDED THE MOTION. The motion passed unanimously.

The meeting of the Board of Commissioners adjourned at 12:09 p.m.

Seal
DATE: 7/8/2020

R. E. Harris
Chairperson, Board of Commissioners
Housing Authority of the City of Boulder

Jeremy Durham
Executive Director

Jason Acuña
Recording Secretary

BOULDER HOUSING PARTNERS
Special Meeting of the Board of Commissioners
August 17, 2020 10:30 a.m.
Location: <https://zoom.us/j/99115296777>

Commissioner Harris	Jeremy Durham	Others Present:
Commissioner Adams	Penny Hannegan	Joel Blaine, Grid Alternatives
Commissioner Bissonette	Jodi Bogen	
Commissioner Griffin	René Brodeur	
Commissioner Levy(absent)	Laura Sheinbaum	
Commissioner McCord	Karin Stayton	
Commissioner Schoenfeld	Patrick Shea	
Commissioner Walker	Tim Beal	
Commissioner Wallach		

IX. Call to order and Determination of a Quorum

Commissioner Harris called the meeting of the Board of Commissioners to order at 10:30 a.m. A quorum was declared.

X. Public Participation

The Zoom Board Meeting information was posted on the main BHP website (boulderhousing.org).

XI. Executive Session

COMMISSIONER GRIFFIN MADE A MOTION TO RECESS INTO EXECUTIVE SESSION PER COLORADO STATUTE C.R.S. 24-402 (4)(a) TO DISCUSS REAL ESTATE MATTERS. COMMISSIONER WALLACH SECONDED THE MOTION. The motion passed unanimously.

The Board recessed at 10:40 a.m. into Executive Session as per Colorado Statue C.R.S. 26-6-402(4)(a) to discuss Real Estate Matters.

COMMISSIONER GRIFFIN 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 at 10:40 a.m. in Executive Session for 30 minutes at which time the only matters discussed were those related to Real Estate Matters.

COMMISSIONER MCCORD MADE A MOTION TO EXECUTE THE SALE OF 103 CANYON BOULEVARD TO THE IDENTIFIED BUYER FOR THE PURCHASE PRICE OF \$2,335,000 AS WELL AS ASKING STAFF TO USE ALL LEGAL EFFORTS TO EXECUTE THE NEGOTIATED CONDITIONS OF THE PURCHASE AGREEMENT. COMMISSIONER GRIFFIN SECONDED THE MOTION. The motion passed unanimously.

XII. Land Lease with Grid Alternatives for Proposed Solar Garden

Tim Beal, Director of Sustainable Communities and Joel Blaine from Grid Alternatives, presented

and answered questions about the proposed opportunity to enter into a land lease and solar power agreement to build a solar garden at an underutilized parcel of land owned by BHP at 4772 N 28th St. The energy generated will be credited to BHP's low-income properties and residents.

Tim and Joel answered questions from the Board of Commissioners.

COMMISSIONER BISSONETTE MADE A MOTION AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A LAND LEASE WITH GRID ALTERNATIVE OR ITS AFFILIATED SPECIAL PURPOSE ENTITIES TO INSTALL A SOLAR GARDEN LOCATED AT 4772 n. 28TH STREET, PROVIDED IT INCLUDES A LAND LEASE TERMINATION PROVISION ACCEPTABLE TO BHP STAFF. COMMISSIONER GRIFFIN SECONDED THE MOTION. The motion passed unanimously.

XIII. Adjourn

COMMISSIONER WALKER MADE A MOTION TO ADJOURN THE MEETING OF THE BOARD OF COMMISSIONERS. COMMISSIONER GRIFFIN SECONDED THE MOTION. The motion passed unanimously.

The meeting of the Board of Commissioners adjourned at 12:09 p.m.

Seal
DATE: 8/17/2020

R. E. Harris
Chairperson, Board of Commissioners
Housing Authority of the City of Boulder

Jeremy Durham
Executive Director

Penny Hannegan
Recording Secretary



FINANCE SUMMARY

July 2020

BHP
Statement of Activities
Year to Date - July 31, 2020

Note; Red type reflects new or updated information from prior reports

	YTD Actual	YTD Revised budget	Variance \$	% Var	Ref	Variance Explanation
REVENUE						
Operations Revenue						
Tenant Dwelling Rental	6,264,084	6,347,650	\$ (83,567)	-1%		
HUD-Operating Subsidy	20,344	7,978	12,366	155%		
Total Operations Revenue	6,284,428	6,355,629	(71,201)	-1%		
Fee Revenue						
Property Mgmt & Asset Mgmt Fees	406,507	407,007	(499)	0%		
Mgmt Fees - Tax Credits & S8	489,811	468,703	21,109	5%		
Res Svc Income	235,638	240,549	(4,911)	-2%		
Total Fee Revenue	1,131,957	1,116,259	15,698	1%		
Grants and Subsidies						
HCV - Admin Fees	756,002	514,975	241,027	47%	A	Includes \$185k additional COVID-19 Admin Fees awarded, plus addtl \$29k catch up
Non Federal Grants and Donations	67,387	62,508	4,879	8%		
Federal Operating Grants	6,000	0	6,000	0%		
Total Grants and Subsidies	829,389	577,483	251,906	44%		
Other Revenue						
Tenant Fees and Utility Reimbursements	278,931	243,168	35,764	15%	B	Began using utility billing service at more sites, not budgeted; \$27K fav; Admin fees at market rate sites; \$11K fav
Maint Charges to Prop	1,059,159	1,156,693	(97,534)	-8%	C	Reduced billing to properties due to COVID-19 restrictions
Miscellaneous Revenue	42,853	12,994	29,859	230%	D	Budget is minimal for Misc sources of rev as not dependable, primary source are insurance dividends and rebates
Total Other Revenue	1,380,944	1,412,855	(31,911)	-2%		
Total Operating Revenue Excluding HAP	9,626,717	9,462,226	164,492	2%		
Federal and Local Voucher Revenue						
HCV - HAP Revenue	6,363,878	6,039,948	323,930	5%	E	Budget lower than funding available; increased HAP due to COVID-19 interim adjustments
Local Voucher Funding	359,979	536,667	(176,687)	-33%	F	Budget reflects faster lease up on COB PSH vouchers than actual. Leasing is ramping up.
Federal Service Grants	311,995	333,258	(21,264)	-6%		
Total Voucher Revenue	7,035,852	6,909,873	125,979	2%		
Total Operating Revenue Including HAP	16,662,569	16,372,099	290,471	2%		

BHP
Statement of Activities
Year to Date - July 31, 2020

Note: Red type reflects new or updated information from prior reports

	YTD Actual	YTD Revised budget	Variance \$	% Var	Ref	Variance Explanation
EXPENSES						
Salaries and Benefits						
Salaries and Benefits	3,771,562	3,786,311	14,749	0%		
Property Costs						
Management Fees	184,640	161,017	(23,623)	-15%		
Maintenance Materials	134,812	196,123	61,311	31%	G	Lower volume of workorders due to COVID-19
Contract Labor & Repairs	632,080	640,316	8,237	1%		
BHP Contract Labor	565,624	616,891	51,267	8%	H	Overall lower maintenance dept costs to allocate due to COVID-19
Extraordinary Expense	208,818	0	(208,818)	0%	I	\$145k COVID-19 Costs; cleaning, supplies, resident & staff needs
Trash and Recycling	100,201	107,841	7,640	7%		
Utilities	407,903	419,841	11,938	3%		
PILOT & HOA Fees	168,704	162,725	(5,979)	-4%		
Total Property Costs	2,402,781	2,304,755	(98,027)	-4%		
Other Operating Expenses						
Consultants & Contract Labor	53,239	137,920	84,681	61%	J	Fav variance relates to timing and curtailed spending
Dues and Fees	47,614	56,116	8,502	15%		
Software & Expendable Equipment	70,884	111,604	40,720	36%		
Insurance Expense	285,354	280,112	(5,242)	-2%		
Legal & Predevelopment Expense	12,090	56,221	44,131	78%		
Mileage & Vehicle Expense	28,962	47,565	18,604	39%		
Miscellaneous - Expense	114,304	161,018	46,713	29%		
Office Supplies & Other Administrative Expenses	33,112	50,380	17,268	34%		
Phone, Printing & Postage Expense	92,759	99,089	6,329	6%		
Property Mgmt & Asset Mgmt Fees	406,507	407,007	499	0%		
Resident Services Fees	40,992	41,258	266	1%		
Staff Training	18,608	100,460	81,852	81%	K	Fav variance relates to curtailed spending
Total Other Operating Costs	1,204,426	1,548,749	344,323	22%		
Total Operating Expenses Excluding HAP	7,378,770	7,639,815	261,045	3%		
Voucher Funding Expenses						
HCV-HAP Expense	6,559,466	6,039,948	(519,518)	-9%	L	Increased HAP payments to support COVID-19 interim adjustments
Service Grant Expense	660,099	869,715	209,616	24%	M	Offset by lower Service grant Income; mainly slower lease up COB voucher program relates to Ref F
Total Voucher expense	7,219,566	6,909,663	(309,903)	-4%		
Total Operating Expenses Including HAP	14,598,335	14,549,478	(48,857)	0%		
Gain (Loss) on Acq./Disp. of Assets	0	0	0	100%		
Net Operating Income Including Voucher Activity	2,064,234	1,822,621	241,614	13%		
Non-Operating Income (Expense)						
Interest Income	1,400,416	1,132,322	268,094	24%	N	Soft debt interest for Canopy & 30Pearl projects not budgeted; \$274k
Non-Federal Capital Grants & Donations	2,400,000	2,400,000	0	0%		
Depreciation & Amortization	(2,697,514)	(2,700,134)	2,620	0%		
Non-Capital Reserve Spending	(15,029)	(101,600)	86,571	-85%	O	Timing on reserve funded projects delayed due to COVID-19
Mortgage and Other Interest Expense	(1,653,713)	(1,586,962)	(66,752)	4%		
Total Non-Operating Income (Expense)	(565,841)	(856,374)	290,533	-34%		
TOTAL NET INCOME (LOSS)	1,498,393	966,247	532,146	55%		

Note: Explanations provided for positive variances >\$50,000 and 5% and for negative variances >\$25,000 and 5%

BHP
Balance Sheet
July 31, 2020 and December 31, 2019

	Actual July-20	Actual December-19	Net Change YTD	Ref	Comments
ASSETS					
Current Assets					
Unrestricted Cash and Cash Equivalents	\$ 5,944,055	\$ 5,098,904	\$ 845,151	P	Tax Credit 2019 Cash Flow transferred to BHP; \$1MM, offset by uses of Dev Equity funds; Rally acquisition
Reserved Cash - Replacements and Other	3,484,082	3,366,522	117,560	Q	Regular funding of reserves from operations
Accounts Receivable	493,693	1,272,625	(778,932)	R	\$460K backlog at Dec 2019, amounts paid in 2020 from HUD on SNAP / CFP grants, intercompany receivables; \$460k decrease of escrow-Rally Acq. Overall increase in tenant receivables; \$155k
Accounts Receivable-Tax Credits	251,704	463,382	(211,678)	S	Reduction due to 2019 cash flow from tax credits paid
Notes Receivable – Current	150,000	864,880	(714,880)	T	Reduction due to 2019 cash flow from tax credits paid
Prepaid Expenses	60,992	332,958	(271,966)	U	Typical amortization of prepaid insurance premiums
Total Current Assets	10,384,525	11,399,272	(1,014,746)		
Restricted Cash					
Restricted Cash - Other	3,969,861	5,512,099	(1,542,239)	V	Used \$2MM of City funds toward 30Pearl infrastructure project offset by PSH voucher funding; \$562k
Restricted Cash - Section 8	70,319	131,311	(60,992)		
Restricted Cash - Tenant Security Deposits	545,841	517,935	27,906		
Total Restricted Cash	4,586,021	6,161,345	(1,575,324)		
Capital Assets					
Construction in Progress	938,009	193,163	744,846	W	Ongoing PreDevelopment costs; New Acq; \$60K Mt Calvary \$72K; Madison Woods; \$472K
Furniture Fixtures and Equipment	1,038,440	998,917	39,524		
Real Estate Assets-Land and Buildings	152,892,634	143,952,991	8,939,643	X	Rally property acquisition; July; \$8.9MM
Less: Accum Depreciation Real Estate Assets	(39,948,775)	(37,257,512)	(2,691,263)	Y	Normal depreciation
Total Capital Assets	114,920,308	107,887,559	7,032,750		
Other Assets					
Notes Receivable	81,865,649	82,315,602	(449,952)	Z	Canyon Pointe payment of HUD restricted funds; \$183k; \$262k offset with Ref AA
Development Fees Receivable	3,070,103	2,807,966	262,137	AA	Increase of \$262k offsets above decrease; reclass
Interest Receivable Notes	7,806,547	6,431,918	1,374,629	AB	Normal interest accrued on soft debt from tax credits
Partnership Investments	439,469	408,949	30,521		
Net Amortized Costs	3,284,992	3,291,244	(6,252)		
Escrow Deposits Receivable	3,700	0	3,700		
Total Other Assets	96,470,462	95,255,679	1,214,783		
TOTAL ASSETS	226,361,317	220,703,854	\$ 5,657,462		

Note: Red type reflects new or updated information from prior reports

BHP
Balance Sheet
July 31, 2020 and December 31, 2019

	Actual July-20	Actual December-19	Net Change YTD	Ref	Comments
LIABILITIES & EQUITY					
LIABILITIES					
Current Liabilities					
Accounts Payable	\$ 1,568,287	\$ 454,103	\$ 1,114,184	AC	Increase due \$997k construction payables due end of July, paid in August
Accrued Payroll	154,522	169,202	\$ (14,680)		
Accrued Payroll Taxes and Benefits	86,972	125,176	\$ (38,204)		
Accrued Compensated Absences	429,848	304,988	\$ 124,860	AD	Increase due to reduced vacation time taken; COVID-19
Other Accrued Expenses	186,861	3,746,670	\$ (3,559,809)	AE	Reclassified the COB unspent funds to next line; ref AF
Deferred Revenue	1,439,446	447,936	\$ 991,510	AF	Remaining unspent funds; COB PSH; \$778k; COB 30Pearl Garage funding \$500k
Current Portion of Long Term Debt	7,669,756	1,394,123	\$ 6,275,633	AG	Increase; LOC \$6.3MM to purchase Rally property
Current Port Bonds Payable	60,000	60,000	\$ -		
Prepaid Rent	56,185	27,031	\$ 29,154		
Security Deposits	583,514	522,938	\$ 60,576		
Total Current Liabilities	12,235,391	7,252,167	4,983,224		
Long-Term Liabilities					
Notes Payable	3,000,000	3,000,000	\$ -		
Mortgages Payable	70,089,530	70,904,923	\$ (815,394)	AH	Normal amortization of Mortgage principal
Bonds Payable	1,805,415	1,790,678	\$ 14,737		
Net Pension Liability	11,070,465	11,070,465	\$ -		
Total Long-Term Liabilities	85,965,410	86,766,066	(800,656)		
TOTAL LIABILITIES	98,200,801	94,018,233	4,182,567		
EQUITY					
Total Equity	128,160,516	126,685,621	1,474,894.83	AI	\$1.4MM Net Income
TOTAL LIABILITIES AND EQUITY	\$ 226,361,317	\$ 220,703,854	\$ 5,657,462		

Note (1) : Explanations provided for balance sheet changes > \$100,000.

Note (2): BHP has a Line of Credit available for borrowing of up to \$10 Million. In July, utilized \$6.3MM of available LOC to acquire Rally property

BHP
Statement of Cash Flows
Year to Date - July 31, 2020

Note; Red type reflects new or updated information from prior reports

	For the month of July 31, 2020	Year to Date	Ref	Current Month Comments
Reconciliation of Net Income to Net Cash Provided (Used) by Operating Activities				
Net Income (Deficit)	\$ (312,442)	\$ 1,498,393	AJ	\$1.4MM net income
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities				
Increase (Decrease) in Accum. Depreciation	384,716	2,697,514	AK	Normal Depreciation
(Increase) Decrease in Accounts Receivable	752,549	1,100,497	AL	\$460K backlog at Dec 2019, amounts due from HUD on SNAP / CFP grants, intercompany receivables; \$460k decrease of Escrow-Rally acquisition; overall increase in tenant receivables; \$155k
(Increase) Decrease in Prepaid Expenses	47,482	271,966	AM	Normal amortization of prepaid insurance premiums paid
Increase (Decrease) in Prepaid Rent and Security Deposits	19,112	89,731		
(Increase) Decrease in Reserved Cash	(31,404)	(117,560)		
(Increase) Decrease in Restricted Cash	935,442	1,575,324	AN	Used \$2MM of City funds toward 30Pearl infrastructure project offset by PSH voucher funding; \$562k
Increase (Decrease) in Payables and Accrued Expenses	495,901	(2,483,536)	AO	Multiple impacts; refer to Balance sheet items AC, AD, AE
Increase (Decrease) in Deferred Revenue	(1,063,358)	991,510	AP	Remaining unspent funds; COB PSH; \$778k, COB 30Pearl Garage funding \$500k
Total Adjustments	1,540,440	4,125,446		
Net Cash Provided (Used) by Operating Activities	1,227,998	5,623,839		
Cash Flows from Investing Activities				
(Increase) Decrease in Construction in Process	(152,390)	(744,846)	AQ	Ongoing PreDevelopment costs; New Acq; \$60K Mt Calvary \$72K; Madison Woods; \$56K
(Increase) Decrease in Furniture Fixtures and Equipment	0	(39,524)		
(Increase) Decrease in Real Estate Assets	(8,927,904)	(8,939,643)	AR	Rally Acquisition; \$8.9MM - July
(Increase) Decrease in Notes and Interest Receivable	704,383	(505,929)	AS	Normal interest accrued on soft debt from tax credits
Net Cash Provided (Used) by Investing Activities	(8,375,911)	(10,229,942)		
Increase (Decrease) in Mortgages and Bonds Payable	(124,617)	(800,656)	AT	Normal amortization of Mortgage principal
Increase (Decrease) in Line of Credit	6,275,633	6,275,633	AU	Increase; LOC \$6.3MM to purchase Rally property
Net Cash Provided (Used) by Financing Activities	6,151,016	5,474,977		
GP contributions to LLLP	(23,723)	(23,723)		
Net Increase (Decrease) in Cash and Cash Equivalents				
Net Increase (Decrease) in Cash and Cash Equivalents	(1,020,621)	845,151		
Unrestricted Cash and Cash Equivalents - Beginning	6,964,676	5,098,904		
Unrestricted Cash and Cash Equivalents - Ending	5,944,055	5,944,055		

BHP CASH Report

December-19

May-20

June-20

July-20

<u>Unrestricted Cash Available for Operations</u>	Balance	Balance	Balance	Balance	Board Target	Surplus (Deficit)	Notes
BHP Operating Reserves	2,510,456	2,789,560	2,796,013	3,559,809	3,000,000	559,809	2 Months of operating expenses (including HAP)
Insurance Reserve	500,000	500,000	500,000	500,000	500,000		
BHP Replacement Reserves	3,366,522	2,932,844	2,952,678	2,984,082	2,362,500	621,582	\$3,500 per Workforce Unit
Total Unrestricted BHP Cash	6,376,978	6,222,405	6,248,691	7,043,891	5,862,500	1,181,391	

<u>Development Resources, Including LOC</u>	Balance	Balance	Balance	Balance
BHP Equity Fund	1,749,023	3,627,508	3,512,675	1,763,712
City of Boulder; 30Pearl Entitlement Project Funds	96,283	68,702	42,883	26,603
Line of Credit - Available	9,592,000	10,000,000	10,000,000	3,316,337

<u>Unrestricted Cash - Restricted by Property/Program</u>	Balance	Balance	Balance	Balance
MTW Reserves ⁽¹⁾	334,802	722,235	655,920	620,484
Total Unrestricted Cash Restricted by Program	334,802	722,235	655,920	620,484

⁽¹⁾ Note MTW target changed to \$0 in 2017 budget due to change in HUD Cash Management which requires excess funds to be held at HUD rather than PHA

<u>Replacement Reserved - Restricted by Bank or HUD</u>	Balance	Balance	Balance	Balance
<u>Other Restricted Funds</u>				
Tantra Rehab Funds ⁽²⁾	125,000	125,000	125,000	125,000
Habitat Funds	75,504	68,660	68,660	66,151
Broadway East Bond Restricted Funds	51,663	53,085	52,946	53,101
COB PSH Program Funds	212,039	919,631	836,575	774,027
Canopy Contribution being held	1,325,973	1,325,973	1,325,973	1,325,973
Palo HOA Restricted Funds	7,021	7,134	7,246	7,379
30 Pearl Garage construction restricted funds	3,534,440	2,793,492	2,281,169	1,516,448
S8/FSS Escrow	84,176	72,278	76,511	75,179
Section 8 NED NRA(HAP)	128,915	179,017	158,883	70,319
Total Restricted Cash Other	5,544,731	5,544,269	4,932,964	4,013,577

Funds to be contributed to Canopy by the end of 2020

⁽²⁾ Amount held for specific capital items at Tantra as required by bank.



BHP Property Analysis

12 Months Ending July 31, 2020

Property	Units	Effective Gross Income	Operating Expense & Reserves	Net Operating Income	Annual Debt Payments	Debt Service Coverage Ratio
						BHP Target 1.15
Arapahoe Court	14	\$ 55,971	\$ (97,410)	\$ (41,439)	\$ -	-
Madison	33	\$ 237,980	\$ (254,338)	\$ (16,358)	\$ -	-
Public Housing I Sub Total:	47					-
Arapahoe East	11	\$ 137,040	\$ (87,991)	\$ 49,049	\$ 19,265	2.55
Dakota Ridge	13	\$ 234,892	\$ (104,409)	\$ 130,483	\$ 97,873	1.33
Sanitas Place	12	\$ 148,355	\$ (68,160)	\$ 80,195	\$ 36,315	2.21
Twin Pines	22	\$ 281,764	\$ (125,202)	\$ 156,563	\$ 67,979	2.30
Combine Loan One Subtotal	58					1.88
101 Canyon	5	\$ 120,148	\$ (47,306)	\$ 72,842	\$ 33,380	2.18
Hayden Place	24	\$ 273,635	\$ (146,123)	\$ 127,512	\$ 82,189	1.55
Whittier	10	\$ 125,773	\$ (61,818)	\$ 63,955	\$ 26,337	2.43
Woodlands	35	\$ 496,838	\$ (309,342)	\$ 187,311	\$ 187,307	1.00
Combine Loan Two Subtotal	74					1.37
Twenty37 Walnut (2)	26	\$ 386,571	\$ (149,493)	\$ 237,078	\$ -	-
Bridgewalk	123	\$ 2,498,068	\$ (911,212)	\$ 1,586,856	\$ 1,228,549	1.29
Broadway East	44	\$ 579,107	\$ (347,029)	\$ 232,078	\$ 90,049	2.58
Casey	6	\$ 101,358	\$ (33,319)	\$ 68,040	\$ 51,465	1.32
Cedar	13	\$ 206,754	\$ (76,472)	\$ 130,282	\$ 65,501	1.99
Foothills	74	\$ 1,104,590	\$ (623,046)	\$ 481,545	\$ 367,949	1.31
Hayden Place 2 (3)	6	\$ 78,716	\$ (30,853)	\$ 47,863	\$ 35,613	1.34
Tantra Lakes	185	\$ 3,092,301	\$ (1,240,591)	\$ 1,851,709	\$ 1,472,101	1.26
Trout Farms	31	\$ 473,328	\$ (234,395)	\$ 238,933	\$ -	-
Midtown (2)	13	\$ 165,353	\$ (84,934)	\$ 80,419	\$ -	-
Vistoso	15	\$ 173,078	\$ (115,891)	\$ 57,187	\$ 37,969	1.51
Workforce Sub Total:	536					1.49
Portfolio Totals:	715	\$ 10,971,621	\$ (5,149,331)	\$ 5,822,105	\$ 3,899,841	1.48

NOTES:

DSCR is calculated after required reserve contributions. Portfolio totals include NOI from properties with no debt, Midtown & 2037 Walnut are pledged as collateral for BHP Line of Credit
 Hayden Place 2 does not have DSC requirement given the small number of units. One vacant unit can have substantial affect on ratio
 Public Housing, Twenty37 Walnut and Midtown do not have mortgages
 Trout Farms does not yet have a full year of stabilized operations/debt to calculate annual DSCR
 This report excludes grant income

Boulder Housing Partners Benchmark Report as of July-2020

Net Income

	YTD Actual	YTD Budget	% Diff
Income	20,462,985	19,904,421	3%
Expense	(18,964,592)	(18,938,174)	0%
Net Income	1,498,393	966,247	

Debt Service Coverage Ratio

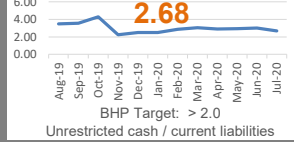
1.48

BHP Target 1.15

Balance Sheet Summary

	Actual Jul-20	Actual Dec-19	Net Change YTD
Assets	226,361,317	220,703,854	5,657,462
Liabilities	(98,200,801)	(94,018,233)	(4,182,567)
Equity	128,160,516	126,685,621	1,474,895

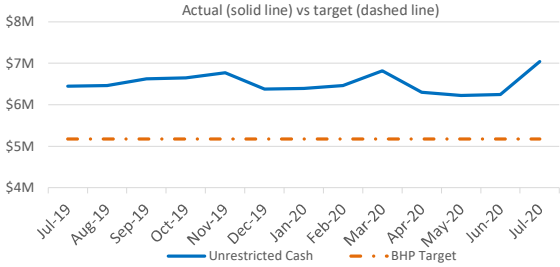
BHP Quick Ratio



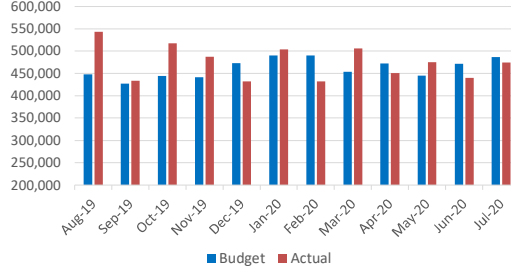
Maintenance

Unit Turns: 11.2 Average days to complete **186** turns YTD **Work Orders: 3.7** Average days to complete **6758** work orders YTD

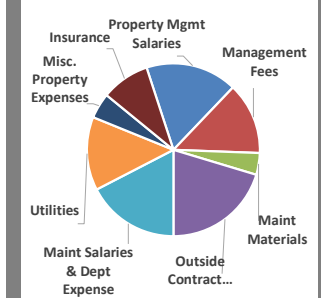
BHP Unrestricted Cash, Last 12 Month



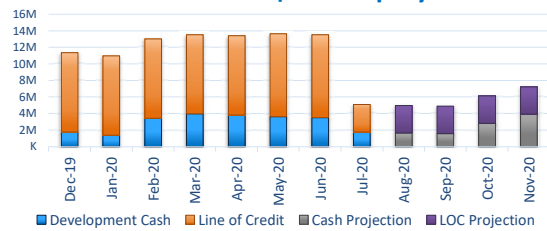
BHP Property Operational Income



PUPA \$6362 BHP & TC Units



BHP Development Equity



Development Equity Notes

- Nov '19 - Purchase Frasier Meadow's share of Mt. Calvary \$2.1MM
- Mar '20 - \$550k received for final tranche for Cedar/Casey
- Mar '20 - \$1.85k Inclusionary housing funds received for 2037 Walnut
- July '20 - \$6.3MM LOC used for Rally Closing, \$2MM Cash used for Rally
- Oct '20 - \$966k Dev Fee West End, \$388k Dev Fee Canopy
- Nov '20 - \$1.2MM Madison Woods closing

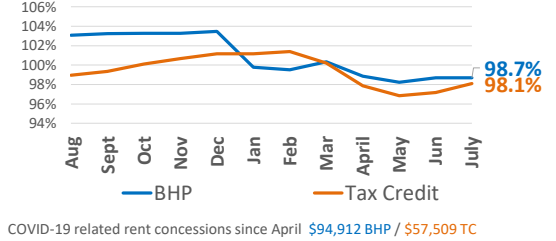
Operating Reserves

Current Operating Reserves
4,059,809

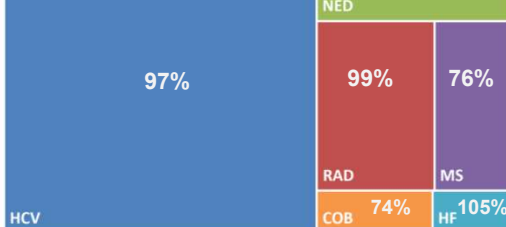
2020 Annualized Expenses
22,664,998

2.1 Months
of annual operating expenses are covered by the current operating reserves.
BHP Target is 2 Months

% of Budgeted Net Tenant Rental Income Received



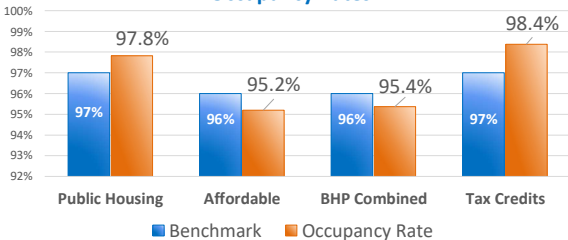
Housing Choice Voucher Occupancy by Program



Housing Choice Voucher Notes

- HCV - 756 Housing Choice Vouchers
- RAD - 135 Rental Assistance Demonstration Vouchers
- NED - 181 Non-Elderly Disabled Vouchers
- MS - Mainstream 50 + 28 Vouchers + 39 Vouchers (March 2020)
- HFP - 22 Housing First Vouchers
- COB - 30 City of Boulder Voucher Funding +18 Vouchers (May 2020)

BHP Occupancy Rates YTD



Tax Credit occupancy will not include West End until 2021 due to construction vacancy

Unit Mix

	AMI	BHP	LIHTC
PH/PB	47	395	
30%	12	48	
40%	38	65	
45%	0	17	
50%	158	142	
60%	149	21	
Market	311	0	
Total	715	688	
All Units	1403		



MEMO

To: Board of Commissioners
From: Laura Sheinbaum and Jeremy Durham
Date: September 9, 2020
Re: Private Activity Bonds, Carryforward Resolution #2020-7
 Amendment to Mt. Calvary Inducement Resolution #2020-8

Background

Boulder Housing Partners issues different types of bonds to enable affordable housing financial transactions. We must utilize Private Activity Bonds (PABs) with the 4% Low Income Housing Tax Credit and apply for allocations of PABs from the City of Boulder, the Colorado State Division of Housing, and the Colorado Housing and Finance Authority. When we receive allocations of PABs, BHP may hold the PABs for a period of three years before they expire. If we have not used the allocation of PABs by September 15 of the year in which we received the award, then we must complete an administrative and statutory process to carryforward the bonds to the following year to ensure that the PABs do not expire.

PABs are a scarce resource given the need in Colorado to develop affordable housing with the 4% tax credit. Currently, BHP has \$18,952,173 in PABs that we intend to use for the Madison & Woodlands renovation project as well as the Mt. Calvary Senior Housing project. See the chart below for a breakdown of BHP's current bond cap situation:

BHP			2017 Cap	2018 Cap	2019 Cap	2020 Cap
DOLA Reallocation				\$ 13,800,000.00	\$ 14,600,000.00	\$ 5,700,000.00
City of Boulder				\$ 4,000,000.00	\$ 5,694,780.00	\$ 5,652,173.00
Total			\$ -	\$ 17,800,000.00	\$ 20,294,780.00	\$ 11,352,173.00
Date	Project	Amount				
2018	Ciclo	\$ 10,000,000.00				
2019	30 Pearl	\$ 26,659,208.00		\$ 13,964,428.00	\$ 12,694,780.00	
2019	Canopy @ Red Oak Park II	\$ 9,837,072.00		\$ 3,835,572.00		
2019	Glen Willow/Canyon Pointe to CHFA					
2020	Madison/ Woodlands					
2020	Pollard					
2020	Orchard Grove					
2020	Mt. Calvary					
Multifamily Cap Remaining			\$ -	\$ -	\$ 7,600,000.00	\$ 11,352,173.00
Total Multifamily Cap Remaining						\$ 18,952,173.00

Resolution #2020-7 requests that the \$5,652,173 in PABs assigned from the City of Boulder in 2020 and \$5,700,000 in PABs awarded from the State Department of Local Affairs in 2020 carryforward for use at the two projects mentioned above.

Resolution #2020-8 is an amendment to a previous bond inducement resolution for the Mt. Calvary Senior Housing project. This resolution updates the number of units at the site from 45 to 60 units and increases the total amount of private activity bonds to be issued for the project up to \$15,000,000. These two changes are consistent with the current financing plan for the Mt. Calvary project.

Recommendation

We recommend that the Board approve Resolution #2020-7 to carryforward BHP's 2020 PABs awards and approve Resolution #2020-8 to amend the inducement resolution for the Mt. Calvary Senior Housing project.

Action Requested

Approval of Resolution #2020-7 to carryforward BHP's current allocation of Private Activity Bonds and approval of Resolution #2020-8 to amend the inducement resolution for the Mt. Calvary Senior Housing project.

RESOLUTION 1279

APPROVING THE ASSIGNMENT TO THE HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO, D/B/A BOULDER HOUSING PARTNERS OF \$5,652,173 OF THE CITY OF BOULDER, COLORADO'S 2020 PRIVATE ACTIVITY BOND VOLUME CAP ALLOCATION FROM THE STATE CEILING FOR PRIVATE ACTIVITY BONDS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ASSIGNMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the City of Boulder, Colorado (the "City") is authorized by the County and Municipality Development Revenue Bond Act, constituting Article 3 of Title 29, Colorado Revised Statutes, as amended (the "Act"), and the Supplemental Public Securities Act, constituting Part 2 of Article 57 of Title 11, Colorado Revised Statutes, as amended (the "Supplemental Act") and its home rule charter (the "Charter"), to finance projects as defined in the Act, including residential facilities for low- and middle-income persons and families; and

WHEREAS, the City has been awarded on January 1, 2020 \$5,652,173 (the "2020 Allocation") of the bond ceiling for the State of Colorado (the "State") and its issuing authorities pursuant to the Colorado Private Activity Bond Ceiling Allocation Act, constituting Part 17 of Article 32 of Title 24, Colorado Revised Statutes, as amended (the "Allocation Act"), for use in the issuance of private activity bonds to finance projects under the Act; and

WHEREAS, the Allocation Act provides for the assignment of bond allocations between "issuing authorities" (as defined in the Act) of the State; and

WHEREAS, the City desires to assign and transfer to The Housing Authority of the City of Boulder, Colorado, a body corporate and politics, doing business as Boulder Housing Partners (the "Assignee") \$5,652,173 of the City's 2020 Allocation (the "Assigned Allocation"), which the City and the Assignee will commit and reserve for the issuance of such private activity bonds, to finance "projects" under the Act; and

WHEREAS, the City and the Assignee intend that the Assigned Allocation be utilized for a proposed multifamily project to be located at 3485 Stanford Court, Boulder, CO 80305 known or to be known as Mount Calvary (or such other name as designated by the Assignee), or for such other project that is acceptable to the City and the Assignee (the "Project"); and

WHEREAS, it is necessary to evidence such assignment and transfer and the acceptance thereof by the execution and delivery by the City of an Assignment, dated as of August 1, 2020 (the "Assignment"), by and between the City and the Assignee; and

WHEREAS, the Assignee proposes to issue its housing revenue bonds pursuant to the Housing Authorities Law, Part 2 of Article 4 of Title 29, Colorado Revised Statutes, as amended (the "Housing Authority Act") and the Supplemental Act (the "Bonds") to finance "projects" under the Act (the "Project");

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BOULDER, COLORADO THAT:

Section 1. In order to finance the Project, the City hereby (i) assigns and transfers to the Assignee an amount equal to the Assigned Allocation and (ii) approves, and authorizes and directs the City Manager of the City to sign and deliver and the City Clerk to attest and deliver, the Assignment in substantially the form presented to the City Council. A copy of the proposed Assignment is on file in the office of the City Clerk and is available for inspection by the public.

Section 2. The City Manager is hereby authorized and directed to execute and deliver and the City Clerk is hereby authorized and directed to attest and deliver such other agreements and certificates and to take such other actions as may be necessary or convenient to carry out and give effect to the Assignment and this Resolution.

Section 3. All actions not inconsistent with the provisions of this Resolution heretofore taken by the City Council and the officers of the City directed toward the assignment of the Assigned Allocation and the authorization of the Assignment hereby are ratified, approved, and confirmed.

Section 4. Nothing contained in this Resolution or the Assignment shall constitute a debt, indebtedness or multiple-fiscal year direct or indirect debt or other financial obligation of the City within the meaning of the Constitution or statutes of the State or the home rule charter of any political subdivision thereof, nor give rise to a pecuniary liability of the City or a charge against its general credit or taxing powers.

Section 5. 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 any such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. This Resolution shall be in full force and effect upon its passage and approval.

[Signatures on the following page]

INTRODUCED, READ, PASSED AND ADOPTED this _____ day of August, 2020.

CITY OF BOULDER, COLORADO





Mayor

[SEAL]

ATTEST:



City Clerk

ASSIGNMENT

THIS ASSIGNMENT (the “Assignment”), dated as of this 1st day of *August*, 2020, is by and between the **CITY OF BOULDER, COLORADO**, a home rule city, municipal corporation and political subdivision of the State of Colorado (the “Assignor”), and **THE HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO, A BODY CORPORATE AND POLITIC, DOING BUSINESS AS BOULDER HOUSING PARTNERS**, a body corporate and politic (the “Assignee”);

WITNESSETH:

WHEREAS, the Assignor has been awarded \$5,652,173 (the “2020 Allocation”) of private activity bond volume cap allocation for the State of Colorado (the “State”) and its issuing authorities (the “State Ceiling”) computed under Section 146(d) of the Internal Revenue Code of 1986, as amended (the “Code”), and under the Colorado Private Activity Bond Ceiling Allocation Act, Part 17 of Article 32 of Title 24, Colorado Revised Statutes, as amended (the “Allocation Act”), for use in the issuance of private activity bonds; and

WHEREAS, subject to the terms and conditions set forth herein, the Assignor desires to assign to the Assignee, and the Assignee desires to accept all \$5,652,173 of the Assignor’s 2020 Allocation (the “Assigned Allocation”), which the Assignor has committed and reserved for the issuance of such private activity bonds; and

WHEREAS, the private activity bonds will be issued by the Assignee pursuant to the Housing Authorities Law, Part 2 of Article 4 of Title 29, Colorado Revised Statutes, as amended (the “Housing Authority Act”), and the Supplemental Public Securities Act, Part 2 of Article 57 of Title 11, Colorado Revised Statutes, as amended (the “Supplemental Act”), and such bonds will be used only for “projects” as described in the Act; and

WHEREAS, the Assignor and the Assignee intend that the Assigned Allocation be utilized for a proposed multifamily project to be located at 3485 Stanford Court, Boulder, CO 80305 known or to be known as Mount Calvary (or such other name as designated by the Assignee); and

NOW THEREFORE, in exchange for the agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. The Assignor hereby assigns and transfers to the Assignee the Assigned Allocation. The Assignee agrees to use the Assigned Allocation only for “projects” as described in the Act. In addition, the Assignor hereby consents to the election by the Assignee, if the Assignee in its discretion so decides, to treat the Assigned Allocation as an allocation for a project with a carryforward purpose, thus avoiding reversion of such Assigned Allocation to the statewide balance under the Allocation Act, or to assign the Assigned Allocation or a portion thereof to another Assignee.

Section 2. The Assignor represents that it has received no monetary consideration for the assignment set forth above.

Section 3. The Assignee hereby accepts the assignment of the Assigned Allocation from the State Ceiling described above, subject to the terms and conditions contained herein.

Section 4. The Assignor and Assignee each agree that it will take such further action and adopt such further proceedings as may be required to implement the terms of this Agreement, including but not limited to the Assignee filing, an IRS Form 8328 "Carryforward Election of Unused Private Activity Bond Volume Cap" with respect to the Assigned Allocation.

Section 5. This Assignment is effective upon execution and is irrevocable.

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this instrument to be executed to be effective as of the date and year first written above.



[SEAL]

CITY OF BOULDER, COLORADO,
as Assignor

By Jane S Brautigam

Its: City Manager

ATTEST:

Pa Dai

City Clerk

APPROVED AS TO FORM:

Erin Poe

City Attorney

THE HOUSING AUTHORITY OF THE CITY OF
BOULDER, COLORADO, A BODY CORPORATE
AND POLITIC, DOING BUSINESS AS BOULDER
HOUSING PARTNERS, as Assignee

By _____

Its: Executive Director

CERTIFICATE RELATING TO RESOLUTION

I, the undersigned Executive Director of the Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners (the "Authority"), hereby certify that (i) the attached Resolution of the Authority (the "Resolution") was duly adopted by the Board of Commissioners of the Authority at a meeting thereof duly called and held on September 9, 2020 at which meeting a quorum was present and acting throughout; (ii) the Resolution has been compared by us with the original thereof recorded in the minutes book of the Authority and is a correct transcript therefrom and of the whole of said original; and (iii) the Resolution has not been altered, amended or repealed, and is in full force and effect on the date hereof.

IN WITNESS WHEREOF, we have hereunto set our hands this September 9, 2020.

By _____
Jeremy Durham
Executive Director
Housing Authority of the City of Boulder, Colorado, a body
corporate and politic, doing business as Boulder Housing
Partners

**RESOLUTION
#2020-7**

A RESOLUTION DECLARING THE INTENT OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO, A BODY CORPORATE AND POLITIC, DOING BUSINESS AS BOULDER HOUSING PARTNERS TO USE ITS BEST EFFORTS TO ISSUE PRIVATE ACTIVITY BONDS IN CONNECTION WITH FINANCING OF DWELLING ACCOMMODATIONS TO PERSONS, WITHOUT REGARD TO INCOME, AS LONG AS THE PROJECT SUBSTANTIALLY BENEFITS PERSONS OF LOW INCOME AND CARRYINGFORWARD CERTAIN PRIVATE ACTIVITY BOND VOLUME CAP ALLOCATION

WHEREAS, The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners (the "Authority"), is organized pursuant to the Housing Authorities Law, Part 2 of Article 4 of Title 29, Colorado Revised Statutes, as amended (the "Act"); and

WHEREAS, the Act and the Supplemental Public Securities Act, Part 2 of Article 57 of Title 11, Colorado Revised Statutes, as amended (the "Supplemental Public Securities Act"), authorize the Authority to finance or refinance one or more projects to the end that dwelling accommodations may be provided that substantially benefit persons of low income; and

WHEREAS, the Authority is further authorized by the Act and the Supplemental Public Securities Act to issue revenue bonds for the purpose of defraying the cost of financing and refinancing any such project and to secure payment of such revenue bonds as provided in the Act and the Supplemental Public Securities Act; and

WHEREAS, the Authority has received an assignment of private activity bond volume cap allocation from the City of Boulder, Colorado (the "City") in the amount of \$5,652,173 and from the Department of Local Affairs Statewide Balance ("DOLA") in the amount of \$5,700,000 pursuant to the Colorado Private Activity Bond Ceiling Allocation Act, Part 17 of Article 32 of Title 24, Colorado Revised Statutes, as amended (the "Allocation Act"), for use in the issuance of private activity bonds; and

WHEREAS, the Authority wishes to declare its intention to use its best efforts to issue its private activity bonds, in one or more series, for the purpose of financing a "project" as defined in the Act (the "Project"); and

WHEREAS, this Resolution is being adopted to satisfy the requirement of the Authority with respect to establishing its intent to use its best efforts to issue, or to cause to be issued, private activity bonds with respect to establishing a carryforward purpose for private activity bond volume cap allocation pursuant to the Allocation Act; and

WHEREAS, the issuance of private activity bonds for such purposes constitutes a project under the Act; and

WHEREAS, the Project will be located within the City; and

WHEREAS, the Authority will use its best efforts to cause such private activity bonds to be used by the Authority in an amount not to exceed \$11,352,173 (or such larger amount if the Authority receives additional private activity bond volume cap allocation pursuant to the Allocation Act) (collectively, the

“Volume Cap Allocation”) and the Authority intends to carryforward the Volume Cap Allocation;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO, A BODY CORPORATE AND POLITIC, DOING BUSINESS AS BOULDER HOUSING PARTNERS:

Section 1. In order to benefit the residents of the City, the Authority does hereby declare its intention to use its best efforts to issue its private activity bonds in one or more series (the “Bonds”) in an aggregate principal amount not to exceed \$11,352,173 (or such larger amount if the Authority receives additional private activity bond volume cap allocation pursuant to the Allocation Act), which shall be used in connection with financing the Project and any other residential facilities that substantially benefit person of low income, which residential facilities shall be located within the boundaries of the City. The Authority shall take all actions necessary to carryforward the Volume Cap Allocation.

Section 2. The Authority is hereby authorized to execute an Assignment (the “Assignment”), by and between the Authority and the City, accept the assignment of \$5,652,173 of the City’s direct private activity bond volume cap allocation for 2020 and execute any additional documents in connection with the Assignment.

Section 3. In connection with the management and preservation of the Authority’s private activity bond volume cap allocations, the Authority is hereby authorized to take such actions as contemplated by the Internal Revenue Code of 1986, as amended (the “Code”) and the Allocation Act and to execute any Internal Revenue Service (“IRS”) form and to enter into assignment agreements and delegation agreements with other Colorado “issuing authorities” as defined in Section 24-32-1703(12), Colorado Revised Statutes, as amended. The Chair, any Commissioner of the Board of Commissioners of the Authority (the “Board”) or the Executive Director is hereby authorized and directed to execute any such IRS form and to execute and deliver the Assignment and any other such assignment agreements or delegation agreements that are necessary to carryforward, manage and preserve the Authority’s private activity bond volume cap allocation. It is the specific intent of the Board that this Resolution shall also apply to any amounts that are awarded to the Authority from the statewide balance pursuant to the Allocation Act. The appropriate officers of the Authority are hereby authorized to apply for an award from the statewide balance pursuant to the Allocation Act.

Section 4. The Board hereby finds, determines, recites and declares that the Bonds shall not constitute the debt, multiple fiscal year obligation or indebtedness of the Authority, the City, the State or any political subdivision of the State within the meaning of any provision or limitation of the State Constitution or statutes and shall not constitute nor give rise to a pecuniary liability of the Authority or the City or a charge against the Authority or the City’s general credit, nor shall the Bonds ever be deemed to be an obligation or agreement of any commissioner, officer, director, agent or employee of the Authority or the City in such person’s individual capacity, and none of such persons shall be subject to any personal liability by reason of the issuance of the Bonds.

Section 5. The Board hereby finds, determines, recites and declares that the issuance of the Bonds in connection with financing such residential facilities will promote the public purposes set forth in the Act, including, providing dwelling accommodations that substantially benefit persons of low income.

Section 6. The Board hereby finds, determines, recites and declares the Authority’s intent that this Resolution constitute an official indication of the present intention of the Board to use its best efforts to issue, or to cause to be issued, the Bonds as herein provided.

Section 7. The appropriate officers and employees of the Authority are authorized and directed to take all action necessary or desirable to implement the provisions of this Resolution, including without limitation, the execution and delivery of all agreements, documents and certificates relating to the issuance of the Bonds and compliance with the Allocation Act and the Code.

Section 8. The Project is intended to promote the preservation of affordable housing within the City.

Section 9. All actions not inconsistent with the provisions of this Resolution heretofore taken by the Board or any officer or employee of the Authority in furtherance of the issuance of the Bonds are hereby ratified, approved and confirmed.

Section 10. If any section, paragraph, clause or provision of this Resolution shall be adjudged to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining sections, paragraphs, clauses or provisions of this Resolution.

Section 11. This Resolution shall become effective upon its adoption by the Board of Commissioners and all prior resolutions or portions thereof inconsistent herewith are hereby repealed.

[Signatures on the Following Page]

[SEAL]

PASSED, ADOPTED AND APPROVED this 9th day of September, 2020].

THE HOUSING AUTHORITY OF THE CITY OF
BOULDER, COLORADO, A BODY CORPORATE
AND POLITIC, DOING BUSINESS AS BOULDER
HOUSING PARTNERS

By _____

R.E. Harris
Chair, Board of Commissioners

Attest to this 9th day of September, 2020 by:

Jeremy Durham
Executive Director

CERTIFICATE RELATING TO RESOLUTION

I, the undersigned Executive Director of the Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners (the "Authority"), hereby certify that (i) the attached Resolution of the Authority (the "Resolution") was duly adopted by the Board of Commissioners of the Authority at a meeting thereof duly called and held on September 9, 2020 at which meeting a quorum was present and acting throughout; (ii) the Resolution has been compared by us with the original thereof recorded in the minutes book of the Authority and is a correct transcript therefrom and of the whole of said original; and (iii) the Resolution has not been altered, amended or repealed, and is in full force and effect on the date hereof.

IN WITNESS WHEREOF, we have hereunto set our hands this September 9, 2020.

By _____
Jeremy Durham
Executive Director
Housing Authority of the City of Boulder, Colorado, a body
corporate and politic, doing business as Boulder Housing
Partners

**RESOLUTION
#2020-8**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF BOULDER, COLORADO, A BODY CORPORATE AND POLITIC, DOING BUSINESS AS BOULDER HOUSING PARTNERS AWARDED PRIVATE ACTIVITY BOND VOLUME CAP FOR MOUNT CALVARY

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

WHEREAS, the Authority is authorized and empowered by Part 2, Article 4, Title 29 of the Colorado Revised Statutes, as amended (the "Act") and the Supplemental Public Securities Act, Part 2, Article 57, Title 11 of the Colorado Revised Statutes, as amended (the "Supplemental Act") to issue its revenue bonds to the end that dwelling accommodations may be provided to persons, without regard to income, as long as the project substantially benefits persons of low income as determined by the Authority; and

WHEREAS, the Board of Commissioners of the Authority (the "Board") previously adopted Resolution No. 19-12 attached hereto as Exhibit A (the "Initial Resolution") declaring the intent of the Authority to authorize, among other things, the issuance of its multifamily housing revenue bonds, in one or more series (the "Bonds"), in an aggregate principal amount not to exceed \$15,000,000, to finance the acquisition, construction, improvement, expansion, equipping and placing in service of an approximately 45-unit multifamily housing project located at 3485 Stanford Court, Boulder, Colorado 80305 known or to be known as Mount Calvary (or such other name as designated by the Borrower) (the "Project"), and such Project will be owned and operated by The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners, including any low-income housing tax credit entity, subsidiaries, affiliates, successors or assigns (the "Borrower"); and

WHEREAS, the Project will be increased from 45-units to 60-units; and

WHEREAS, the Authority will award up to not to exceed \$15,000,000 of its private activity bond volume cap allocation for the Bonds and the Project, which amount may be subject to certain adjustments by the Authority; and

NOW THEREFORE, be it resolved by the Board of Commissioners of the Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners, as follows:

1. The Authority hereby declares its intent to authorize the issuance, in one or more series, of the Bonds in an aggregate principal amount not to exceed \$15,000,000, which amount is estimated to be sufficient: (a) to finance a portion of the Project; and (b) to pay certain costs incurred in connection with the issuance of the Bonds.

2. The Authority will award the Project up to \$5,652,173 of its private activity bond volume cap allocation, which amount may be subject to certain adjustments by the Authority. The Authority will use its best effort to obtain additional private activity bond volume cap in the amount of \$9,347,827; and, upon receiving such private activity bond volume cap allocation, will

award the Project a total of up to \$15,000,000 of its private activity bond volume cap allocation, which amount may be subject to certain adjustments by the Authority.

3. The Initial Resolution and all of the obligations of the Authority described in the Initial Resolution is hereby ratified.

4. The Initial Resolution is hereby ratified and amended with respect to the awarding of private activity bond volume cap.

5. All actions not inconsistent with the provisions of this Resolution heretofore taken by the Board or any officer or employee of the Authority in furtherance of the issuance of the Bonds are hereby ratified, approved and confirmed.

6. All resolutions or parts thereof concerning the subject matter hereof in conflict with this Resolution are hereby repealed to the extent of such conflict. This repeal shall not be construed to revive any resolution or part thereof, heretofore repealed.

7. The agreements of the Authority set forth above are expressly conditioned upon the ability and willingness of the Authority to issue the Bonds as tax-exempt obligations under the Internal Revenue Code of 1986, as amended. Nothing contained in this Resolution shall be construed as requiring the Authority to issue the Bonds and the decision to issue the Bonds shall be in the complete discretion of the Authority.

8. If any section, paragraph, clause or provision of this Resolution, with the exception of any section, paragraph, clause or provision limiting the Authority's financial obligation, 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.

9. This Resolution shall take effect immediately upon its introduction and passage.

[Remainder of page intentionally left blank]

PASSED, ADOPTED AND APPROVED this 9th day of September, 2020.

HOUSING AUTHORITY OF THE
CITY OF BOULDER, COLORADO, A BODY
CORPORATE AND POLITIC, DOING BUSINESS AS
BOULDER HOUSING PARTNERS

By _____
R.E. Harris
Chair, Board of Commissioners

Attested to this 9th day of September, 2020 by:

By _____
Jeremy Durham
Executive Director

September 9, 2020

Ms. Ann Watts
Colorado Department of Local Affairs
Division of Housing
1313 Sherman Street, Room 320
Denver, Colorado 80203

RE: Notification Required Pursuant to § 24-32-1706, Colorado Revised Statutes, as amended (“C.R.S.”)

Dear Ms. Watts:

Attached you will find an Assignment of allocation from the City of Boulder, Colorado (“Boulder”) assigning its 2020 private activity bond volume cap allocation in the amount of \$5,652,173 (the “Assignment”) and an award letter from the Department of Local Affairs (“DOLA”) awarding \$5,700,000 from the 2020 private activity bond cap allocation Statewide Balance (the “Award”) to The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners (“BHP”).

Please consider this the required notice pursuant to C.R.S. § 24-32-1706(2). The Assignment includes the amounts assigned, the names of the assignor and assignee, representations that the Assignment was made without receipt of monetary consideration, the date of the Assignment, and provides prior written consent of Boulder that BHP may elect to treat all or any portion of the Assignment as allocations for projects with carryforward purposes.

Additionally, pursuant to C.R.S. § 24-32-1706(3)(c), BHP hereby notifies the Department of Local Affairs that the amounts assigned pursuant to the Assignment and the Award will be utilized for a project which has a carryforward purpose, as such project is described in the attached Resolution. BHP desires to treat the amounts assigned pursuant to the Assignment and the Award as allocated to such project for such carryforward purpose.

The information required follows:

ISSUING AUTHORITY NAME/ADDRESS/OFFICER

The Housing Authority of the City of
Boulder, Colorado
d/b/a Boulder Housing Partners
4800 North Broadway
Boulder, Colorado 80304
Jeremy Durham, Executive Director
(720) 564-4610

LEGAL COUNSEL

Kutak Rock LLP
Suite 3000
1801 California Street
Denver, Colorado 80202-2626
Frederic H. Marienthal, Esq.
(303) 297-2400

PRINCIPAL AMOUNT OF CARRYFORWARD
\$11,352,173

NATURE OF PROJECT/BENEFICIARY

- Qualified Residential Rental Projects
- Persons of low income and others described in C.R.S. Section 29-4-210 in the City of Boulder, Colorado

CLASSIFICATION UNDER SECTION 146(f)(5) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED

Qualified Residential Rental Projects

INFORMATION REQUIRED BY SECTION 146(f)(2) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED

Purpose of Carryforward:	Qualified Residential Rental Bonds
Portion for such purpose:	\$11,352,173

ATTACHMENTS

- Assignment from the City of Boulder
- Award Letter from DOLA
- Inducement Resolution
- Certificate required by C.R.S. § 24-32-1709(2)(c)
- Preliminary Opinion of Bond Counsel

Please be advised BHP intends to issue its qualified residential rental revenue bonds in 2020, but if not, a federal election for carryforward on IRS Form 8328 will be filed on or prior to February 15, 2021. Copies of the appropriate documents will be forwarded as filed.

Please call me with any questions.

Sincerely,

Jeremy Durham
Executive Director

**CERTIFICATE REQUIRED BY SECTION 24-32-1709(2)(c)
OF THE COLORADO REVISED STATUTES, AS AMENDED**

As an official of The Housing Authority of the City of Boulder, Colorado, a body corporate and politic, doing business as Boulder Housing Partners responsible for the supervision of the issuance of its private activity bonds (the "Bonds"), I DO HEREBY CERTIFY that The Housing Authority of the City of Boulder, Colorado, d/b/a Boulder Housing Partners will proceed with diligence to insure the issuance of such Bonds within the time period commencing the date hereof and ending December 31, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2020.

THE HOUSING AUTHORITY OF THE CITY OF
BOULDER, COLORADO, A BODY CORPORATE AND
POLITIC, DOING BUSINESS AS BOULDER HOUSING
PARTNERS

By _____
Jeremy Durham
Executive Director



RESIDENT SERVICES - Family Sites Team 2020





CHILD-FOCUSED



CHILD-FOCUSED WITH PARENT ELEMENTS

e.g., early childhood development, parenting skills, family literacy, and health screenings



PARENT-FOCUSED WITH CHILD ELEMENTS

e.g., child care, workforce programs, food and nutrition, and supports for student parents



PARENT-FOCUSED



Resident Services Focus Areas

Housing Stability

Economic Stability

Education

Community Life

Health and Wellness

EARLY CHILDHOOD PROGRAMMING

Bringing School Home is...

- A comprehensive 2-Generation Program from Ages 0 to 22
- Equitable & Well-Coordinated Systems of Support
- Educational Equity & Access
- Stable, Affordable, Educationally Enriched Housing

From the words of BSH participants, BSH is...

“It’s a family outside of your family.” –BSH mother

- Culture of Support
- Affordable Housing
- Children’s Programs
- Community
- Educational and Resource Navigation



BRINGING SCHOOL HOME

Bringing School Home Families

- 191 Families Served to Date
- 153 Families Actively Engaged (including expansion)
- 221 Children 0-8 Actively Engaged

Admission-Based Participant Data 2020

- Primary Language Spanish: 65%
- Average Household Size: 3.9
- Households with at Least One Employed Adult: 90%



CHILDREN & YOUTH PROGRAMMING

Summer Shuffle School-Readiness

Engaging children ages 3-5 to be preschool ready


BP&R Youth Services Initiative

Supporting youth who are not in an IHDF class

“I Have A Dream” Foundation

Providing holistic wrap-around support to eligible children from 1st grade to post-graduation




 Youth Services Initiative
Virtual Program

Madison/Manhattan
Every Wednesday and Friday
3:10pm - 3:50pm
Zoom: <https://tinyurl.com/yafeox7q>

Activities we will be doing:

- Arts and Crafts
- Group Games
- Show and Tell
- Charades

Program Leader and Planner
Alma Garcia
720-636-3591
GarciaA@bouldercolorado.gov



Cub Dreamer Scholars building wooden crafts during summer small groups

NEW CLASS 2021!

Expands Dreamer Scholar reach from
 Diagonal Court, Kalmia, Red Oak Park, Iris Hawthorne,
 Glen Willow, Broadway East

to

9 Additional Communities:

- Broadway West
- Foothills
- Dakota Ridge
- Holiday
- Palo Park
- Hayden Place
- Westview
- Woodlands
- Sanitas Place

1 Elementary School at BHP's Diagonal Court Community Center

- New Class Program Director - Francisco Medina**
 303-323-5422 - hispanohablante
 francisco.medina@ihaveadreamboulder.org
 Born and raised in Boulder, Francisco has been working with the early elementary students since 2018.
- Diagonal Court Program Director - Now Hiring**
 303-444-3636 - hispanohablante
 newpd@ihaveadreamboulder.org
 New PD has been working with the NEW CLASS since 2020.

2 Middle School at Casey MS and BHP's Kalmia Community Center

- Oak Program Director- Tracy Leffingwell**
 303-579-5372 - hispanohablante
 tracyleffingwell@ihaveadreamboulder.org
 Tracy joined IHDF in 2015 and has been working closely with Casey MS since 2017.
- Elk Program Director - Now Hiring**
 303-444-3636 - hispanohablante
 firstname.lastname@ihaveadreamboulder.org
 The Elk Class has been running after-school programming out of the Kalmia CC since 2015.

3 High School at BHP's Broadway East CC & Boulder HS

- Broadway East Program Director- Francisco Mejias**
 303-875-0260 - hispanohablante
 francisco.mejias@ihaveadreamboulder.org
 Cisco joined IHDF in 1999 as Program Director for the Broadway Class until 2009 and served as Iris Class Program Director from 2008-2018. After overseeing the graduation of the Phoenix Class this past Spring, he is currently the Program Director of the Broadway East Class.

High School Graduation and Beyond

- College and Career Director- Keelin McGill - hispanohablante**
 303-444-3636 • keelin.mcgill@ihaveadreamboulder.org
 Keelin started at "I Have a Dream" Foundation in 2015 as an Americorps. Since then, she has worked as a Program Coordinator, a Resident Service Coordinator for BHP, and now serving over 200 high school graduates with IHDF.

New Model Builds on Strengths of Staff

Strong Focus on Resource Navigation during COVID

POST SECONDARY OPPORTUNITIES



- Link high school students and young adults to academic resources, scholarships, internships, post-secondary opportunities
- Collaborate with IHDF opportunities
- Navigate economic & skill development opportunities for young adults
- Provide service coordination to families

ACADEMIC ACHIEVEMENTS

2017

98% Preschool Enrollment

95% High School Graduation

75% College Enrollment

2018

100% Preschool Enrollment

92% High School Graduation

65 % College Enrollment

2019

100% Preschool Enrollment

93% High School Graduation

55% College Enrollment

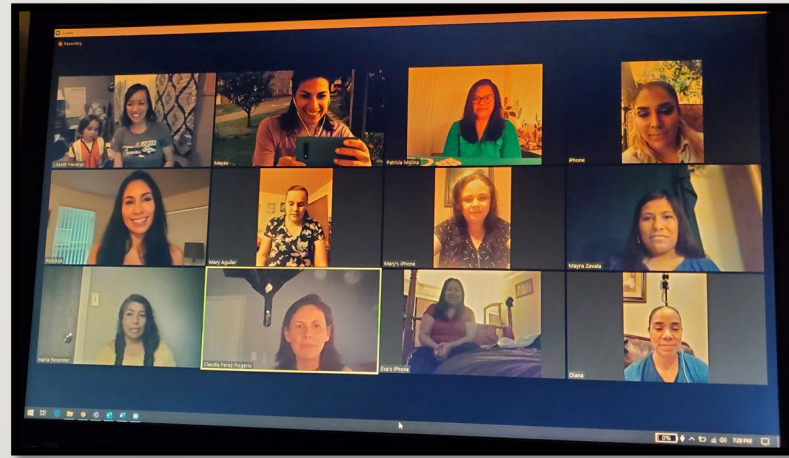
2020

100% Preschool Enrollment

96% High School Graduation

55% College Enrollment

PARENT ACHIEVEMENTS



ONGOING RESPONSE TO COVID-19

- Adapted children's programs to virtual and remote platforms
- Distributed gardening supplies to ensure access
- Distributed 2,500 facial masks across 31 BHP properties
- Increased WIFI access across family site communities
- Supported residents navigating resources such as unemployment, rent supports, mental health supports, and food access
- Expanded information on resources to Housing Choice Voucher Program participants
- 179 eligible residents and participants received the COB Food Tax Rebate



ADULT PROGRAMMING



Self-Sufficiency Standard for Boulder County= \$85,836

Family of 4 with 1 preschool-age child and 1 elementary-age child



GAP = \$57,136



Median Income = \$28,700

- **Housing Stability:** rent supports referrals and navigation:
Financial supports from EFAA, BCHHS, Colorado Dept. Local Affairs, and others
- **Economic Stability:** employment opportunities, basic needs, referrals
to EFAA and benefits such as SNAP, TANF, P-EBT, LEAP, etc.

Workforce Boulder County



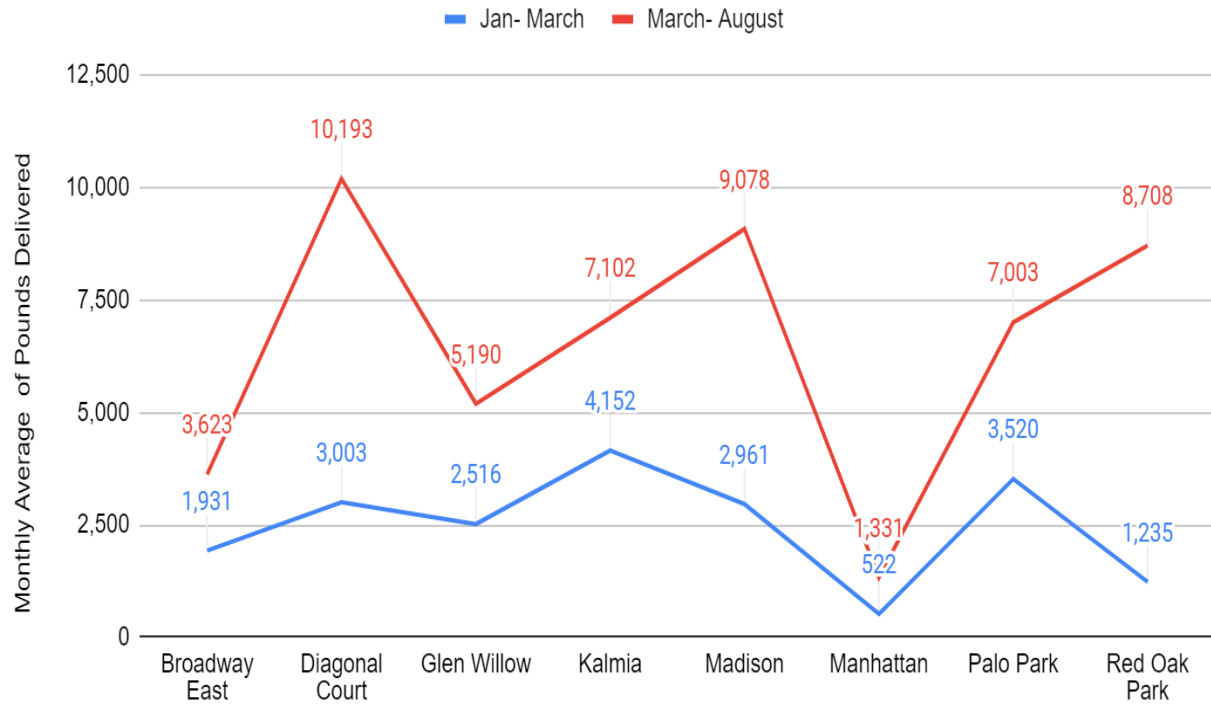
- Referrals to WFBC for help applying for Unemployment Insurance, Job Search, Resume writing
- Information Sent to Residents about Jobs

Job Opportunities

Information regarding job opportunities continues to be sent and announced to residents as postings are made available.

BASIC NEEDS IN TIMES OF COVID-19

Increase on Food Deliveries at Family Sites



Boulder Food Rescue 2020 at a glance:

- ✓ 183,293 pounds of food delivered at all sites = \$636,027*
- ✓ Increased the amount of delivered food by 131% at all sites
- ✓ Adapted delivery protocols to ensure the safety of their volunteers and program participants in the 16 participating communities.

BVSD Food Drives

Connected Residents with other sources of food

*Estimated amount per pound \$3.47 by Colorado Food Rescues and Metro Caring

EMERGENCY RESPONSE CONNECTORS



Ivan Montes
ERC Broadway East



Claudia Sanchez
ERC Glen Willow

- City of Boulder City Manager’s Office in cooperation with Boulder County Emergency Management and BHP.
- ERC’s serve as neighborhood liaisons by sharing COVID related information among their neighbors.
- They also collect feedback that pertains to local government

<https://vimeo.com/440131104/0da7efe289>

The work of the city’s Emergency Response Connectors (ERCs) has been recognized by the [Alliance for Innovation](#) (AFI) with an “Outstanding Achievement in Local Government Innovation” award.

OUR RESILIENCY



- Adaptability- opportunities seeking
- Open Communication- vulnerability
- Shared experience
- Empathy and Solution focused
- Collaboration and dedication
- Partnerships and commitment
- Supportive community



“We are all in this together!”



Boulder Public Library staff loading new books for BHP distribution



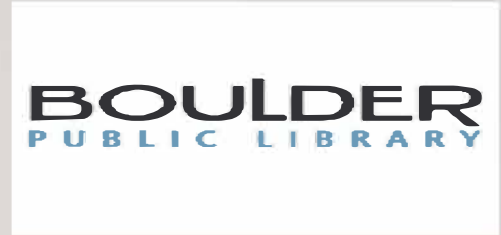
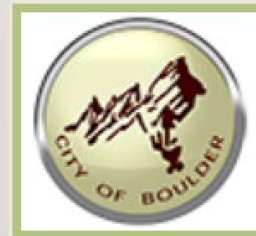
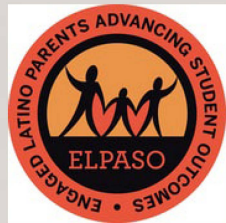
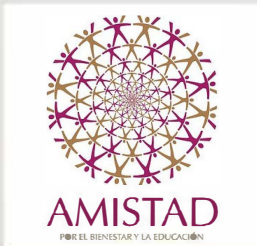
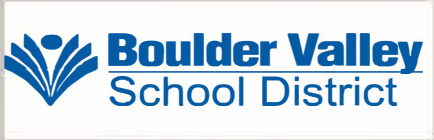
Local Pizzeria donated food and helped with mask distribution



Community Emergency Response Connectors



BVSD teacher delivering school readiness kits to families



THANK YOU!

QUESTIONS?

September 9, 2020

Re: Discussion of Police at Community Events

Dear Board of Commissioners,

Since our last regular Board meeting, I, along with BHP's Resident Services staff, have engaged in various conversations with key people regarding how BHP should best structure its relationship with the police, including whether the Boulder neighborhood police officers should be invited as community partners to BHP events or permitted to hold their own events at BHP's communities. We have heard directly from several residents, and we have reached out to residents who attended either of BHP's 2019 events that the police attended as a community partner. We've also spoken with both Sheila Davis, the President of the Boulder County NAACP, and Darren O'Connor, the Chair of the NAACP Criminal Justice Committee, and we will be meeting with the City of Boulder's Equity Program Manager in mid-September.

The picture that is emerging from these conversations with residents is that there are conflicting viewpoints. Some residents want more police presence in their community; others are concerned about it and want less. While community events have been put on pause until the end of the pandemic, all police participation at community events has been paused indefinitely. My recommendation is that this remain the case until, at a minimum, we have evaluated Police Chief Harold's more detailed plans and structure to the holistic governance approach to police reform, as she outlined in her Daily Camera guest opinion piece, available here: <https://www.dailycamera.com/2020/08/31/guest-opinion-maris-herold-holistic-governance-is-key-to-police-reform/>. (Please note that this article is not attached due to copyright reasons, however, if you need assistance obtaining a copy, please reach out and we will help facilitate that for you).

Once the details have been shared, I recommend BHP's evaluation process include consultation with both the NAACP and the City's Equity Program Manager. Most importantly, BHP should at that time engage with residents throughout our communities, with a concerted and deliberate effort to ensure that we are hearing from people of color.

While we often include city, county or local agency partners at events, I also believe that we need to carefully consider whether it ever makes sense to have police at events that are designed for some other reason – whether that's education, community building, health, or any other community service purpose. We know this practice is likely to exclude those who have concerns about police presence in their community, or it could inadvertently reinforce false and harmful narratives about low-income communities.

Thank you for allowing me to continue to work on this important issue and to provide you this update regarding our pause with any police engagement at our sites as well as our planning for future engagement. We have set aside time for any additional Board guidance and direction at the Wednesday, September 9 Board Meeting.

Sincerely,

Jeremy Durham
Executive Director
Boulder Housing Partners

FUTURE BOARD ITEMS

We've gathered the requested informational items the Board has asked to either learn more about or discuss. This is our current list and approximate timeline.

	<u>Anticipated Date</u>
• Strategic Priorities Update	October 2020
• Madison and Woodlands Tax Credit Closing Resolutions	October 2020
• Moving to Work Annual Plan Draft	October 2020
• Discussion of Framework For Decision Making	October 2020
• Moving to Work Annual Plan Final Approval	November 2020
• Lee Hill Annual Report	November 2020
• 2021 Budget Draft	November 2020
• 2021 Budget Approval	December 2020
• Moving to Work Annual Report	April 2021
• LIHTC Income Averaging and Middle-Income Housing	As Time Allows
• LIHTC Overview Presentation	As Time Allows
• ManagerPlus Presentation	As Time Allows
• Partnership Awards	(When in-person meetings resume)

2020 Boulder Housing Partners Commissioner's Calendar

Date	Group	Time
JANUARY	BOARD RECESS	N/A
Mon. February 10	Development Committee (as needed)	4:00-5:00
Wed. February 12	Board Meeting	9:00-11:30
Mon. March 16	Finance Committee – 2019 Review	3:00-4:00
Mon. March 16	Development Committee (as needed)	4:00-5:00
Wed. March 18	Board Meeting	9:00-11:30
Thurs. April 2	NPG Committee	3:30-5:00
Mon. April 6	Development Committee (as needed)	4:00-5:00
Wed. April 8	Annual Board Meeting	9:00-11:30
Thurs. May 7	NPG Committee	3:30-5:00
Mon. May 11	Development Committee (as needed)	4:00-5:00
Wed. May 13	Board Meeting	9:00-11:30
Tues. June 8	Development Committee (as needed)	4:00-5:00
Wed. June 10	Board Meeting	9:00-11:30
Mon. June 29	Finance Committee – Audit Review	3:00-4:00
Thurs. July 2	NPG Committee	3:30-5:00
Mon. July 6	Development Committee (as needed)	4:00-5:00
Wed. July 8	Board Meeting	9:00-11:30
AUGUST	BOARD RECESS	N/A
Tues. September 8	Finance Committee	3:00-4:00
Tues. September 8	Development Committee (as needed)	4:00-5:00
Wed. September 9	Board Meeting	9:00-11:30
Mon. October 12	NPG Committee	3:00-4:00
Mon. October 12	Development Committee (as needed)	4:00-5:00
Wed. October 14	Board Meeting	9:00-11:30
Tues. November 16	Finance Committee – Draft Budget	3:00-4:00
Tues. November 16	Development Committee (as needed)	4:00-5:00
Wed. November 18	Board Meeting	9:00-11:30
Mon. November 30	Finance Committee – Final Budget	3:00-4:00
Mon. November 30	Development Committee (as needed)	4:00-5:00
Wed. December 9	Board Meeting	9:00-11:30