

**Burlington Housing Authority  
Minutes from the Regular Board of Commissioner Meeting  
May 27, 2025**

**Call to Order of Regular Meeting**

The Regular Meeting of the Board of Commissioners was called to order at 12:00 p.m. on May 27, 2025, via Zoom and in person at 245 Pine Street, Burlington, Vermont by Board Chair Jane Knodell (Zoom). The following commissioners were present: Kirby Dunn, Brian Lowe, and Tony Lewis (Zoom). Also in attendance were Executive Director Steve Murray, Director of Rental Assistance Stephanie Bixby, Director of Operations Jeff Metcalf, Director of Property Management Susan Carp, Director of Human Resources Melissa Farnham, Chief Financial Officer Nicholas Hibbard, and Controller Eric DeBlasio (Zoom).

**1. Changes to the Agenda**

No changes were made to the agenda.

**2. Forum: Resident of BHA Properties/General Public**

There were no residents or general public in attendance.

**3. Resident Council**

There were no resident councils in attendance.

**4. Board Actions**

**a. April 29 2025 Regular Meeting Minutes**

Kirby Dunn made a motion to approve the minutes, as presented. Tony Lewis seconded the motion. There was unanimous approval.

**b. May 1 2025 Special Meeting Minutes**

Kirby Dunn made a motion to approve the minutes, fixing the language of "regular meeting" to "special meeting." Tony Lewis seconded the motion. There was unanimous approval.

**5. Executive Director Report**

Steve Murray stated BHA has been deemed in shortfall for both the Mainstream and HCV programs. He gave a shoutout to Stephanie Bixby, Nick Hibbard, and Eric DeBlasio for their work throughout the year with projections. BHA met with Tanya Ludwig from HUD, and she gave us kudos for starting early and being on the right track. She reported that there should be some shortfall money, but it might not be everything we need as it might be prorated, and we will not know until December. Tanya also stated that BHA cannot sign into a PBV agreement, but Stephanie Bixby is submitting an exception policy, and they are willing to listen.

Steve Murray met with all the EDs from the other housing authorities on May 22 across the state and everyone had a different situation. Vermont State Housing Authority is in shortfall, and they are projecting they will need to drop 420 families, Winooski Housing Authority most likely will be in shortfall, and Rutland Housing Authority was in shortfall last year.

He also reported that we have signed the consulting contract with Paul Dettman.

Steve Murray also gave a shoutout to Crystal Jones and Jeff Metcalf for the application to refurbish Decker Towers elevators. The application has made it into the final fifteen projects. It would be unbelievably helpful if this happened.

Brian Lowe joined the meeting in person at 12:06 p.m.

Steve Murray also noted that on June 6, there will be an event at Spare Time. No business will be discussed, and all are invited to attend.

## **6. Consent Agenda**

- a. Housing Retention**
- b. Rental Assistance**
- c. Property Management**
- d. Building Operations**
- e. Asset Management**
- f. Human Resources**

Kirby Dunn made a motion to accept the Consent Agenda, as presented. Brian Lowe seconded the motion. There was unanimous approval.

## **7. Financial Reports – April 2025**

Nick Hibbard stated that there were no significant updates from what is in the report. The biggest update is on the voucher piece which is in item 9.

Kirby Dunn made a motion to accept the Financial Reports, as presented. Brian Lowe seconded the motion. There was unanimous approval.

## **8. Security Update – Decker Towers & Other BHA Properties**

Jeff Metcalf updated the board that BHA discontinued service with Censor two weeks ago and the last day for FSC will be Sunday. There is still activity in the usual apartments and BHA is still applying for more funding from the City. BHA does not believe spending on security during the summer months is warranted but has a plan to restart when the weather turns in October or November, or if security services are needed before then. Nick Hibbard stated that we spend around \$3K per week on security services and the hope for FSC when they return in the fall is to have better practices in reporting. Steve Murray stated that security services are draining financially, and buildings need to stay within their revenues.

Brian Lowe stated he understands preserving resources for the fall. He wants to make sure the resident council knows about this. Jeff Metcalf said they know, and he is in contact with the resident council and Catherine Foley ongoing in case anything changes. He also stated we are still waiting on the reimbursement from the City.

Due to technical issues, the recording did not start until 12:17 p.m.

## **9. CY2025 Housing Choice Voucher Funding Update**

Nick Hibbard stated that the format will be different next month. He and Stephanie Bixby reported that HUD agreed with our projections for Mainstream, but HUD is projecting a small shortfall for our HCV program, but this is based on their assumptions. It is important to note that everything we do is a projection. BHA will be meeting with HUD again in August where we will do our best to figure out when the PBVs will come online. BHA will revise the insufficient funding policy, within the Administrative Plan, as recommended by HUD. This will be reviewed by the Board at the next Board meeting. Jane Knodell noted that this is a significant policy decision in front of us. BHA will also look to do more cost saving measures such as ask landlords from increasing rents for the next 12 months, denying volunteer moves to higher cost units, and ports to higher cost areas. Our choices at the beginning of the year put us in the best position that we could be in.

Nick Hibbard also stated HCV is such a big program and it sounds like it will be prorated shortfall funding. There is also a possibility of using UNP to cover HAP which would need a Board resolution and have a cap on it because we are unsure of what next year will look like.

Jane Knodell asked about actual savings for attrition. Eric DeBlasio reported the numbers for HAP savings. The first couple of months were rough. If we averaged what we did in the last two months from the beginning of the year, we would be in a lot better position.

\*Eric DeBlasio will add programs at the top of the graphs.

Jane Knodell asked about the next steps. Nick Hibbard said we are where we are, and HUD does not have the capacity to meet or make more decisions. Mainstream will go negative in November. BHA will not know all the way until December for HCV. Our next targets will be the August meeting with HUD and then probably more in October.

\*Jane Knodell requested that the revised Administration Plan that Stephanie Bixby will be sending to the Board for the next meeting will be clearly identified.

Kirby Dunn asked about the LIHEAP (Low Income Home Energy Assistance Program) and how it would affect BHA. It is likely not going to affect BHA but might have an impact on the tenants.

Brian Lowe asked about the prorations. If our projections were right on Mainstream, they should be close with HCV. He also asked if even though we had lower EOPs in January and February, with March and April, are we getting closer to where we need to be? Nick Hibbard reported that by not getting the numbers earlier in the year, it will not help for the earlier months. HUD funded us with our money. HUD took \$900K of our money where we will need to get our money back through shortfall.

## **10.FY2026 Budget Review**

Steve Murray stated we are being very conservative with the budget. BHA is losing a significant amount of money in vacancies. We also budgeted no vacancies for staffing. Property Management will likely be increasing their revenues and collections. There is not much we can do about rental assistance. Steve Murray stated he did promise staff to fund any shortfall until midterms. Nick Hibbard and Eric DeBlasio did a good job with being conservative.

Nick Hibbard gave an overview of the entire budget noting key points such as admin subsidies, rent revenues, grants, staffing, maintenance, utilities, insurance, and capital. It is a deficit budget. Stephanie Bixby's rental assistance department would use UNP. Within the first few months, with savings, it will make up the deficit from the non-section 8 side.

Brian Lowe said conservative budget makes sense, but worries we are masking or preventing ourselves from making better investments. Nick Hibbard said with staffing vacancies means we pull less money from the properties which is drawn significantly later. Brian Lowe then asked if it would be harder to acquire better IT or other things the organization needs. When we start reducing the vacancies, we could use the money to pay for more upgrades in properties. We are making decisions still with the savings. Steve Murray said in the first year we budgeted 10% vacancies for staffing. It is not a good plan and should be conservative to have money in our reserves. We can dip in our reserves if we really need them.

Brian Lowe also asked about any hidden requirements the Board may not know about. The only thing we have is a 1.05 debt coverage ratio. On the HUD side, we are not worried about that, but just the number of projects that could come in higher than anticipated. From the capital perspective, we need to get as much as we can while paying for talent. We also try to have a 90-day operating reserve at the properties, but we can take that if we need to. The 20-year CNA is still not good, so it is good to be conservative.

Brian Lowe was struck that 47% of retention is funded internally by BHA which seems high. Nick Hibbard stated that some is paid for by buildings, rental assistance, and grants.

Brian Lowe also noted that costs for staffing are still increasing with reducing FTEs. There realistically are no changes without huge changes coming from the Board.

Steve Murray said the EDs from across the state had a long discussion about compensation and the different options they are doing.

Jane Knodell asked what the assumed vacancy rate was for the budget. Eric DeBlasio reported it at 6.41%, the current financial vacancy rate. She also noted the 4% COLA because inflation is at 2.3% now. She discussed buildings that may be in a surplus that are funding deficit buildings. Nick Hibbard noted that it is very hard to mix and match buildings. It is also difficult because with affordable housing, you are not receiving market rate rents. She also noted that spending money now can help in the future. It was noted BHA is working on aesthetics, getting better publicity, and trying to find a stable tenant base. This would lead to big improvements across the properties and limit turnover costs. It was also reported that at Decker's max revenue, the building would only profit around \$90K a year, which would not cover a security guard.

Steve Murray said we are willing to spend money. We are spending money on security guards, repainting, adding furniture, and making it the best we can. BHA does not have problems spending money if it is a good return on investment. We can pay for it, but we need to be cognizant that we cannot do it forever. We are open to anything, but it does not mean we cannot do something if it is the right thing to do.

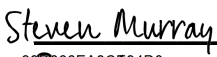
Brian asked if there is there anything BHA would want to do with \$100K enterprise wide. Steve Murray reported that we are terrified of our 20-year CNA because there is a massive hole. We are pushing more down the road. We are trying to put any money we earn away because of future projects.

In June, the capital budget will be provided to the Board for a complete overview.

## 11. Other Business

There being no other business, Kirby Dunn made a motion to adjourn the meeting at 1:23 p.m. Tony Lewis seconded the motion. There was unanimous approval.

DocuSigned by:

  
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Steven Murray  
Secretary

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