
CALL TO ORDER | OPEN FORUM

Call to Order / Open Forum

Board Chair, Andy Boian, called the meeting to order at 8:03 am. A quorum was confirmed.

Members present: Andy Boian, Johnny DeBrito, Sean Huggard, Matt Joblon, Tony Jordan, Rosella Louis, Lisa McInroy, Michael Moore, Carrie Newman

Members absent: Terri Garbarini

Staff present: Nick LeMasters, Richard Barrett, Lisa Voss, Jeanne St. Onge, Pat Allison, Jessica Davis, Cynthia Ord

Representatives, Guests and/or Owners present:

CliftonLarsonAllen (CLA) – Thuy Dam, Principal, State & Local Government

Public Comment: No members of the public were present

MONTHLY BUSINESS

Upon opening the meeting, the Chair requested board approval of the August minutes.

Approval of Meeting Minutes: Motion by Sean Huggard to approve the meeting minutes of August 28, 2024. Second by Michael Moore. Vote: Unanimous in favor.

COMMITTEE REPORTS

Finance Committee

Thuy Dam noted there were few variances since the reforecast from last month. Expenditures are under 4% with property tax collection at 99.84% collected. The year-to-date Hotel Tourism revenue is the same as expenses with some cumulative rollover balance from 2023 when the program first implemented.

Approval of August Financials: Motion by Rosella Louis to approve the September financial statement. Second by Tony Jordan. Vote: Unanimous in favor

With funds rolled and reforecast from the prior year, Richard Barrett took the board through any operating, administrative and marketing variances made from the original budget. Thuy indicated the board's approval of the amended 2024 budget was necessary and will be filed with the city no later than the 30th.

Citing C.R.S. Title 31, Section 31-25-1211 of the City and County of Denver's Statutory Special Districts Rules and Regulations, Board Chair Andy Boian opened the public hearing to consider the 2024 budget amendment and 2025 operating budget. The Publication of Notice for this public hearing was properly made. No written objections were received prior to this public hearing.

Boian prefaced the purpose of the public hearing was to 1) adopt the 2025 budget and certify the mill levy as stated and 2) amend the 2024 budget re-forecasted amount. With no public comment received related to the budget or amendment, the public hearing was closed.

Pursuant to the same Title 31 C.R.S. statute, Boian requested the board to consider official approval of the 2024 budget amendment and adoption approval of the Fiscal Year 2025 Cherry Creek North Business Improvement District budget. The motion before the board is to adopt the 2025 budget and certify the mill levy subject to final assessed values. The board was also requested to consider and approve the 2024 budget amendment as presented.

Approval to close the public hearing on the proposed 2025 budget and 2024 amendment: Motion by Johnny DeBrito to close the public hearing. Second by Michael Moore. Vote: Unanimous in favor.

Approval of 2024 Budget Amendment: Motion by Michael Moore to approve 2024 Budget Amendment. Second by Matt Joblon. Vote: Unanimous in favor

Approval of 2025 Operating Plan and Budget: Motion by Rosella Louis to approve the 2025 Operating Plan and Budget. Second by Michael Moore. Vote: Unanimous in favor

Operations – Richard Barrett

Richard reported on safety cameras to be installed in the district. Permitting is still taking place, and Richard will report to the board once all is in place and working to plan.

Marketing – Lisa Voss

Lisa updated the board on the sequence of steps necessary toward an arts district certification through the Cherry Creek North Arts Foundation led by Cynthia Ord on the marketing team. Areas to address in 2025 will be grants, fund-raising areas and the display of public art throughout the district. Nick discussed the formation and 501c3 establishment of the arts foundation in the late 80's that would require putting a board together, creating by-laws, and achieving state designation in certification.

CEO Report – Nick LeMasters

In discussion of the Cherry Creek West project, Nick reported that the project had been fully approved with the city. The project team has also agreed to go through the district's Design Advisory Board process in collaboration of incorporating some of the district's characteristics into the project.

With mayoral and DOTI approvals in place, Nick updated the board on the continued progress toward the digital kiosk project and steps necessary to amend the master encumbrance permit.

Nick presented on Q2 sales tax results and year-to-date trends showing a latency in numbers but with the Furnishings category on the rebound.

Intermediate Past Chair – Lisa McInroy

Permissible in the Cherry Creek North by-laws, Lisa proposed having current board chair, Andy Boian, nominated to serve another year in this role. Lisa put forth a motion to establish the board chair role from the current one-year term to a two-year term.

Approval to approve the Board Chair term from a one- to two-year period: Motion by Michael Moore in approval of the proposed two-year board chair term. Second by Matt Joblon. Vote: Unanimous in favor.

Lisa also discussed the completion of the executive committee interview process and unanimous approval of two potential candidates to fill open board seats. Pending Mayoral and City Council approval, Lisa put forth a motion to fill the board vacancies with the recommended candidates, Paul Addo and Margaux Askeland.

Approval to move forward for Mayoral candidate approval: Motion by Michael Moore in approval of the proposed board candidates as presented. Second by Carrie Newman. Vote: Unanimous in favor.

NEW BUSINESS

There was no new business to discuss.

ADJOURN

Adjourn: With no further discussion, questions or comments, the meeting was adjourned at 8:58am.

UPCOMING BOARD MEETING DATES

- October 23, 2024 – 8:00 am
- November 20, 2024 – 8:00am
- December 19, 2024 – 8:00am

UPCOMING EVENTS:

- Winter Wonderland Event Series – November 14 – December 24
- The Million Light Plug-In – November 21
- Holiday Market – November 21 – December 24
- Mistle Lounge – November 21 – December 24
- Giving Machines – November 21 – December 31
- Small Business Weekend – November 29 – December 1
- Saturday Night Lights – December 7, 14 and 21
- Chanukah Celebration – December 29