
CALL TO ORDER | OPEN FORUM

Call to Order / Open Forum

Michael Moore, Board Chair, called the meeting to order at 8:04 a.m. A quorum was confirmed.

Members present: Jennifer Anderson, Andy Boian, Karrie Fletcher, Sean Huggard, Rosella Louis, Natalie Mahler, Lisa McInroy, Michael Moore

Members absent: Terri Garbarini, Dean Griffin, Matt Joblon, Stephen Sturm

Staff present: Nick LeMasters, Richard Barrett, Molly Keech, Jeanne St. Onge, Kat Libby

Representatives, Guests and/or Owners present:

CliftonLarsonAllen – Thuy Dam, Accountant

Public Comment: There were no public attendees.

MONTHLY BUSINESS

Michael opened the meeting, then requested board approval of the May minutes based on their review.

Approval of Meeting Minutes: Motion by Andy Boian to approve the meeting minutes of May 25, 2022. Second by Karrie Fletcher. Vote: Unanimous in favor.

Clarification and Editorial Changes:

1. Reintroducing the motion and approval discussion of the increased mill levy at the May 25, 2022 meeting, Karrie Fletcher revisited the unanimous board approval from the May meeting, and moved to amend and include a first and second approval for clarity and editorial changes. The original motion was to increase mill levy funding to 17.642 for the 2023 collection year.

Clarity Approval for Increased Mill Levy by 1st & 2nd Votes: Motion by Karrie Fletcher to clarify the increase mill levy funding to 17.642 for the 2023 collection year by a first vote. Second by Lisa McInroy. Vote: Unanimous in favor.

2. Reintroducing the motion and approval discussion of the reduction in Operating Reserves at the May 25, 2022 meeting, Karrie Fletcher revisited the unanimous board approval from the May meeting, and moved to amend and include a first and second approval for clarity and editorial changes. The original motion was to reduce the operation reserve to \$750K from 25% of operating expenses.

Clarity Approval for Operation Reserve Reduction by 1st & 2nd Votes: Motion by Karrie Fletcher to reduce the operation reserve to \$750K from 25% of operating expenses by a first vote. Second by Lisa McInroy. Vote: Unanimous in favor.

COMMITTEES & TASK FORCE REPORTS

Finance Committee

Having met with the Finance Committee last week, Karrie stated the budget overall looked good. Staff will commence budget work for 2023 which the committee will review in August and again in September prior to presenting to the board that month.

Given the decrease in the Operating Reserve, Karrie inquired where spending would be allocated. Nick LeMasters stated that \$450K would go toward new spending for increased public safety coverage with the remainder of the funds put toward enhanced landscaping.

With budgeting and reforecasting in the works, Richard stated he was bidding out labor-intensive contracts due to the significant increase in labor costs.

Supporting the mill levy increase and reduction in reserves, Lisa McInroy brought up the issue of residential garages and increased pet issues. With overall security provided, especially after hours and in garage areas, Lisa broached the question of including residential operators in the safety and security discussions. Residents are not currently contributing to added security and pet damage expenses, despite BID resources benefiting those same residents. Richard explained that residential housing is currently contributing to their own security while our team provides additional drive-through of garage areas. Sean Huggard inquired why apartments are not considered commercial, considering they are businesses. Nick felt it a fair question and will inquire with legal counsel.

Approval of May financials: Motion by Rosella Louis to approve the May financial statement. Second by Jennifer Anderson. Vote: Unanimous in favor.

CEO REPORT

CEO – Nick LeMasters

Nick made the board aware of recent conversations held with real estate developers and brokers concerning the pressures starting to emerge as it related to new buildings having the potential of five projects emerging at the same time this year. Conversations have also been held with the city on managing through the construction process by having developers submit a parking plan. Discussions have also been held with parking garage management to increase their volume by embracing a more affordable parking fee. The Cherry Creek North district currently contains an extensive parking inventory of approximately 5,000 garage spaces in

addition to those merchants having private parking for their guests. Signage with clear instructions will be another important component to help control the flow of traffic to these areas.

Continuing the parking discussion, Richard stated the BID was actively engaged in meter bagging discussions with the city to allow the BID to timely bag and remove meters. The objective is to allow increased parking inventory for weekends. Richard is also working through the design process for zoning changes regarding curb cuts.

Nick updated the board that a decision is close on a new marketing director. Nick also reminded the board on the open board seat and asked for their recommendations.

Updating the board on the July 1-3 Cherry Creek Arts Festival, Nick asked festival management for their consideration around CCN businesses operating during the 4-day period with the added ability of residents to get to and from their homes. Cherry Creek North management will have a post-conversation with festival management on what the event may look like going forward. Nick thanked Richard for reviewing the layout of the festival this year for alternate solutions that would provide relief to merchants.

Operations – Richard Barrett

Richard updated the board on the new security team supervisor with prior police experience. With improved talent level, Richard plans to build an effective security team in partnership with DPD.

Richard cited several district updates such as new benches, turf replacement, irrigation, concrete and paver repairs, and temporary fencing around planter beds decimated by pets until those areas get fully established. A partnership has been formed with the City Forester to help select alternate tree species and tree care application programs, with 255 Fillmore Street being the first project to implement strata-vaults to ensure tree root survival.

A test section for an LED lighting upgrade will occur next month. Richard anticipates a full LED lighting changeover at some point next year. Pay-by-phone parking pay-stations zoned by block face will soon arrive offering multiple payment options including kiosks. Existing meters will be removed in early July.

Attending the *Denver Moves Cherry Creek* meeting, Richard discussed the study and information gathering intended to change the neighborhood for mobility purposes. Discussion ensued regarding polarized opinions regarding bicycles, cars, traffic impact and the current speed limit along 1st Avenue through Cherry Creek.

Marketing – Molly Keech

Pedestrian traffic increased 7% over 2021 for the January 1 – June 18 time period. Molly discussed attending the IPW tourism conference with Visit Denver earlier this month, representing Visit Cherry Creek for the first time. Molly cited myriad opportunities to increase international visitation while positioning Cherry Creek North as an international getaway. Key takeaways from the conference were international customers' desire for the local experience combined with boutique hotels, unique shopping, elevated services, and safety surrounding Cherry Creek. Molly added that Costco has added Denver as an international travel destination. There are also two international travel writers visiting the neighborhood this week and a few others that will be visiting within the next month.

Molly reminded the board of the upcoming July 14-17 summer Sidewalk Sale event. Switching to the annual Food & Wine event in August, Molly stated ticket sales are going well with over \$40K in purchases so far. Molly also anticipates tickets selling out once layered advertising placements roll out over the coming weeks through billboards, radio, digital and print ads. A number of sponsorships have been secured at this time including a partnership with @denverfoodscene, the city's largest Food & Beverage (F&B) influencer to promote Cherry Creek Al Fresco. The partnership will feature social videos, promotional stories, a ticket giveaway leading up to the event, and live features of the various culinary events during the 4-day festival weekend.

The BID's 2021 Annual Report is in its final stages and the board will receive a copy. The marketing team is also building up the content library with more summer and seasonal photos meant to provide a more authentic neighborhood vibe to also include architectural photography to capture the aesthetics of CCN buildings.

ADJOURN

Adjourn: The meeting was adjourned at 9:11 a.m.

UPCOMING BOARD MEETING DATES:

- July 27, 2022
- August 24, 2022
- September 28, 2022

UPCOMING ACTIVATION DATES:

- Cherry Creek Arts Festival, July 1-3, 2022
- Cherry Creek North Sidewalk Sale, July 14-17, 2022
- Pets on the Plaza, August 6-7, 2022
- Cherry Creek Al Fresco – A Food & Wine Event, August 17-20, 2022
- Smash Fine Arts Festival, August 27-28, 2022