

RECORD OF PROCEEDINGS
MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
RiNo BUSINESS IMPROVEMENT DISTRICT

HELD:

Tuesday, September 23, 2019, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, Denver, Colorado

ATTENDANCE:

The meeting of the Board of Directors of the RiNo Business Improvement District, City and County of Denver, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Justin Croft
Andrew Feinstein
Rachel Rabun
Sonia Danielsen
Diana Merkel
Bryan Slekes

Also in attendance were: Tracy Weil, John Deffenbaugh, Radhika Mahanty, and Alye Sharp, RiNo Art District staff.

Director Ari Stutz was absent, absence excused.

CALL TO ORDER:

Director Croft noted for the record that a quorum was present, and on behalf of the Board, called the meeting to order.

APPROVAL OF MINUTES:

The minutes from the August 13 Board meetings were reviewed by the RiNo BID Board via email prior to the meeting. Upon motion duly made, seconded, and unanimously approved, the minutes will be posted on the RiNo BID website.

SECRETARY POSITION:

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Mr. Weil reminded that Board that they still have a vacancy for secretary; Director Bryan Slekes volunteered to take the position and the board voted unanimously to approve him as the new secretary.

OPEN BOARD SEATS:

Ms. Sharp informed the Board that there were two applicants for the open board seats: Tom Kiler and Kendra Anderson. The Board has already interviewed Mr. Kiler, so will interview Ms. Anderson at the November BID Board meeting. Ms. Sharp will reach out to Ms. Anderson to schedule the interview. The Board agreed that since only two people applied, that they'd like to leave the application open to allow for more people to apply.

Director Croft added that he would like to get bylaws finalized by the end of the year – the bylaws should include a section on board attendance.

CRUSH RECAP:

Director Danielsen told the Board that the word on the street is that artists loved this year's CRUSH, some stating that they thought it was the "best CRUSH ever". Director Danielsen added that she thinks it's some of the best art yet and that logistically, Two Parts was an amazing partner. Director Danielsen added that the CRUSH team and Two Parts had a recap meeting earlier today, and she think there are a lot of things already in place for next year. Financially, she said they had over \$700K committed and thinks they'll come in at about \$550K in expenses, so a significant profit was made this year over previous years. Director Danielsen said that they're already talking about ongoing programs throughout the year to keep the excitement alive, including kids events and activations within the CRUSH HQ. Mr. Weil said there will still be some graffiti cleanup. Director Danielsen also noted that she'd like to take some of the money to do some mental health awareness because there's been a lot of suicide in the street art community. Finally, Director Danielsen said businesses are "over the moon" citing record sales and patronage. Mr. Weil said there were a lot of pieces that included the community, including a Birdseed Collective mural on 38th Street, a community mural in Elyria-Swansea, St. Charles Rec Center, etc. Director Merkel said there were also issues with people getting through side streets; should we shut those down in future years?

Director Feinstein asked if there will be a report, to which Mr. Weil and Director Danielsen said that it's coming soon.

Director Croft said that he thinks there should be a 2020 game plan for affordable housing and that affordability should be the number one priority for the board, adding that the Board needs

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to come up with a list and strategy to advocate for these things. Director Croft also said that RiNo should do a press release noting how much money went to artists.

Director Rabun added that she also heard feedback that many of the artists weren't working yet early in the week.

PROJECTS UPDATE:

John Deffenbaugh

Mr. Deffenbaugh presented the items he's tracking in the budget, adding that the trash and recycling cans will arrive the first weekend in November.

Design Standards:

Mr. Deffenbaugh said we're almost there and should have the final copy in the next few days. He said it's much more specific and clearer in some areas than in previous iterations. They've also added in RiNo preferred plantings, which wasn't in the previous version, as well as more specificity on street furniture products based on the trash and recycling can design. Mr. Deffenbaugh sent around the PDF and would like any final feedback and comments as soon as possible. He said that as Director Croft state previously, these can be updated at any time and will be considered a living document.

Mr. Weil added that there's a press release ready to go out as well.

Park Buildings:

Mr. Deffenbaugh showed the Board the materials they're considering for the walls of the park buildings. He noted that they're currently producing more renderings that will be ready next week for fundraising and informational purposes.

Mr. Deffenbaugh then shared the schedule, noting that construction could begin Q2 of next year. He noted that they're working with Collegiate Peaks Bank on a loan for this to get started. Ms. Mahanty gave an update on fundraising, noting that their big focus is on Oxpecker Ball, but had a great capital campaign meeting last week. She said there are also two grants due in October that she's working on. Director Croft asked about the buildings' lease, to which Mr. Weil said they're still working that out. Mr. Deffenbaugh said they need to provide the construction cost to the city by October of this year.

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Mobility Study:

Mr. Deffenbaugh said that there is a list of recommendations that came out of the study that he will update monthly as they move along. He and Molly Veldkamp of NDCC will work to move these items forward every month.

Tom Kiler of EDENS Development provided a letter on behalf of the Walnut Street property owners pushing for two-way and updates to Walnut Street; Mr. Deffenbaugh said this should commence in spring of next year. He noted that this is dependent upon Xcel's gas line project and their timeline for completion.

BID 2020 BUDGET:

Mr. Weil first reviewed the August financials, noting that they made the adjustments for the RAD debt forgiveness. He noted there are few outstanding things and that all tax revenues are in for this year - otherwise, not much has changed. Director Croft said there were a few line items that were underspent. Mr. Deffenbaugh said there was a reallocation of \$40,000 from the advocacy bucket to pay for the trash cans. Director Croft asked why there was \$92K underspent in signage and wayfinding, to which Mr. Deffenbaugh noted that was due to timing and will roll into the same line item to be spent next year. Director Croft also asked about the general advertising and marketing line item that was overspent by \$25K – Mr. Weil said he will look into this with accounting.

Mr. Weil then reviewed the 2020 proposed BID budget that was worked on by staff and accounting. He said the valuations for this year are expected to yield about \$1.7M in BID assessments. He noted that this budget is the first pass that must be submitted to the city at the end of this month. He said generally they worked within the percentages allocated last year. He went line by line, noting:

- RiNo is looking to add an administrative person
- RiNo is looking to add a part-time controller (finance committee is meeting soon to figure this out)
- Advocacy was lowered a little bit to put in more for creative entrepreneurial and small business support. He noted that last year the entirety of that bucket went to CRUSH, and there should be more leftover for small business and creative support.

Director Slekes discussed the increase in revenue from the BID assessments, noting that a big portion of that is management and administration (43%), so the Board needs to be able to justify the expense.

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Director Croft said that he has questions re: the estimated vs. budgeted from now until the end of the year and asked if there's going to be much carried over into 2020, to which Mr. Weil said he doesn't think there's much.

The Board reworked the budget based on the key buckets in the work plan.

The Board agreed to the following percentages:

\$1.825 being the estimated revenue numbers (including other sources of revenue than the assessments):

- 30% administrative + management (\$547,500)
- 10% advocacy (\$182,500)
- 10% branding, marketing, and promotion (\$182,500)
- 25% infrastructure (\$456,250)
- 25% creative entrepreneurial + business support (\$456,250)

Motion to adjourn and open the public hearing was voted upon unanimously.

There being no members of the public present, the public hearing was closed and the regular Board meeting was called back into order by Director Croft.

After a motion to approve the proposed 2020 work plan and budget as presented above and to leave the 2020 mill levy at 4 mills, the Board voted to approve this motion unanimously.

ADJOURNMENT:

There being no further business to come before the Board and upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the RiNo Business Improvement District.

Secretary to the Board