RiNo GID Board Meeting
Collegiate Peaks Bank | January 24, 2024
RiNo GID Board
Meeting Agenda

1. Call to Order
2. Approval of Minutes
3. Approval of Financials
4. Voting Matters
5. Informational Matters
6. Adjourn
Approval of Minutes

Liam Girard
Financials

Ed Rapp & Karen Zuppa (CB Accounting)
RiNo GID Financial Statements

As of 12/31/23:

• Cash in the bank at the end of the period is $784,456
• YTD Net Income (NI) is $193,642 vs. budgeted $51,172
• YTD Revenue achievement of $1,577,075 is 4% short of budget
• YTD General expenses are 6% under budget
• YTD Advocacy expenses are 29% under budget
• YTD Infrastructure expenses are 15% under full year budget
• All Bank Reconciliations have been completed through December 31, 2023.
Statement of Net Position YTD as of 12/31/23

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>LIABILITY AND EQUITY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td><strong>Liabilities</strong></td>
</tr>
<tr>
<td>Bank Accounts</td>
<td>Current Liabilities</td>
</tr>
<tr>
<td>1050 GID Mill Levy Checking 3455</td>
<td>Accounts Payable</td>
</tr>
<tr>
<td>1055 GID Capital Charge 3463 Restricted</td>
<td>2000 Accounts Payable</td>
</tr>
<tr>
<td>1057 GID Capital Reserve MM 4183 Restricted</td>
<td>Total Accounts Payable</td>
</tr>
<tr>
<td>Total Bank Accounts</td>
<td>96.70</td>
</tr>
<tr>
<td><strong>Accounts Receivable</strong></td>
<td><strong>Total Other Current Liabilities</strong></td>
</tr>
<tr>
<td>1121 Accounts Receivable</td>
<td>1,700,630.89</td>
</tr>
<tr>
<td><strong>Total Accounts Receivable</strong></td>
<td>96.70</td>
</tr>
<tr>
<td><strong>Other Current Assets</strong></td>
<td><strong>Total Current Liabilities</strong></td>
</tr>
<tr>
<td>1145 Property Taxes receivable</td>
<td>1,700,727.59</td>
</tr>
<tr>
<td>1150 Prepaid Expenses</td>
<td><strong>Total Long-Term Liabilities</strong></td>
</tr>
<tr>
<td>Total Other Current Assets</td>
<td>1,498,266.59</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>Total Liabilities</strong></td>
</tr>
<tr>
<td>2,391,930.80</td>
<td>3,186,994.18</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>Equity</strong></td>
</tr>
<tr>
<td><strong>$2,391,930.80</strong></td>
<td>3200 Retained Earnings</td>
</tr>
<tr>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>3201 Restricted for Emergencies</td>
</tr>
<tr>
<td></td>
<td>29,400.40</td>
</tr>
<tr>
<td></td>
<td>3202 Restricted for Debt Service</td>
</tr>
<tr>
<td></td>
<td>325,239.40</td>
</tr>
<tr>
<td></td>
<td>3203 Unrestricted</td>
</tr>
<tr>
<td></td>
<td>-1,355,345.81</td>
</tr>
<tr>
<td></td>
<td>Net Income</td>
</tr>
<tr>
<td></td>
<td>193,642.63</td>
</tr>
<tr>
<td></td>
<td><strong>Total Equity</strong></td>
</tr>
<tr>
<td></td>
<td>-807,063.38</td>
</tr>
<tr>
<td></td>
<td><strong>TOTAL LIABILITIES AND EQUITY</strong></td>
</tr>
<tr>
<td></td>
<td><strong>$2,391,930.80</strong></td>
</tr>
</tbody>
</table>
Statement of Activities as of 12/31/23

INCOME

4100 PROPERTY TAXES
4120 GID District 134 Ad Valorem 1,297,617.07
4121 GID District 133 Special Assess 175,828.81
4123 GID District 143 DURA Ironworks 26,021.45
4220 GID Specific Ownership Tax 75,832.33
Total 4100 PROPERTY TAXES 1,575,299.66
6910 Interest Income 1,775.90
Total Income 1,577,075.25
GROSS PROFIT 1,577,075.25

EXPENSES

7400 GENERAL BUSINESS EXPENSES
7311 Management & Administration 273,504.00
7312 Accounting 41,346.95
7313 Occupancy 16,549.10
7341 Audit 5,500.00
7350 Legal & Attorney’s Fees 2,640.70
7420 Supplies 96.70
7440 Insurance 13,340.79
7480 CCD Tax Collection Fee 14,931.12
7490 Bank Fees 10.00
Total 7400 GENERAL BUSINESS EXPENSES 367,919.36

8100 ADVOCACY
8181 RI/No Annual Meeting 5,000.00
Total 8100 ADVOCACY 5,000.00

8300 INFRASTRUCTURE
8314 35th Street Design -67,000.00
8316 Trash Cans 20,942.18
8330 General Projects 2,183.00
8332 ArtPark Buildings A 600,000.00
8337 Park Buildings-Interstate Building Design 59,691.37
8340 Interstate Building Construction 143,200.00
8344 Brighton Blvd Utilities 4,521.92
8349 Brighton Blvd-Landscape & Irrigation Maintenance 87,885.05
8350 Brighton Blvd-Trash Collection & Graffiti Removal 17,432.73
8352 Brighton Blvd-General Maintenance 6,303.42
8354 Streetscape Masterplan Update 1,500.00
8414 Public Art 75,000.00
Total 8300 INFRASTRUCTURE 951,659.67
8510 GID Loan Interest Payments 58,853.59
Total Expenses 1,393,432.62

NET OPERATING INCOME 193,642.63
NET INCOME 193,642.63
Voting Matters
Sarah Cawrse & Liam Girard
Board Officer Positions

- Vote in February
- Prior to the vote:
  - Current board officers should determine if they would like to remain in their position
  - Consider who should fill open positions
  - Consider who should fill in for the board chair when they are absent (Secretary?)
Designation of GID Board Meeting Posting Site

Notice of the time and place designated for all meetings of the Board shall be posted on the following website: https://rinoartdistrict.org/about/rino-gid

Vote: Does the GID Board approve of the GID Board Meeting Posting Site?
Signers for Collegiate Peaks Bank

- **Vote:** Does the GID Board approve to remove Charity Von Guinness and add Alye Sharp and Sarah Cawrse as signers for Collegiate Peaks Bank?
Board Governance Consultant Contract

- Proposal included in the packet
- Proposal includes:
  - Evaluation of organizational structure and governance
  - Develop a strategic board handbook, which would include clarifying roles and responsibilities
  - Recommendations for conducting meetings and coordination between boards as well as staff
  - Facilitating the Board Retreat
- Cost is $20,000 and split between all four boards
- Does the board have any questions or feedback?
Informational Matters

Sarah Cawrse & Liam Girard
BID Renewal

Sarah Cawrse
BID Renewal

- After 10 years, the BID needs to be renewed!
- What are the requirements of the renewal?
  1. In the summer, hold a public hearing at a BID Board meeting
  2. After public hearing, the BID Board will vote whether to renew the BID. If they decide to renew then...
  3. City Council will vote whether to renew the BID
BID Renewal

What else will the BID Renewal involve?

1. Spreading awareness of what the BID is, what it’s achieved, and what it plans to do
2. Understanding the impact the BID has had on the community
3. Gathering the community’s feedback about the BID and sharing it with the BID Board so they may make an informed vote
• Feedback from RiNo Boards on BID Renewal Process
• Develop Scope of Work
  ➢ Tasks & Deliverables
• Develop Communications & Engagement Plan
  ➢ Outreach & Communication Materials
  ➢ Community Engagement Events/Meetings
• Investigate Process
  ➢ Connect with Santa Fe and Colfax Mayfair BIDs
BID Renewal – *Draft* Timeline

- Compile Data and Information
- Outreach & Communications
  - Ex: 10-year Anniversary Report
- Engage & Inform the Community
  - RiNo Talks & Annual Meeting
  - Individual Meetings (city council, property/business owners, etc.)
  - Other Meetings & Events
## BID Renewal – *Draft* Timeline

<table>
<thead>
<tr>
<th>JAN</th>
<th>FEB</th>
<th>MAR</th>
<th>APR</th>
<th>MAY</th>
<th>JUN</th>
<th>JUL</th>
<th>AUG</th>
</tr>
</thead>
</table>

- **Engage the Community**
  - Small and/or Large Format Community Meeting(s)
  - Potential Questionnaire
BID Renewal – Draft Timeline

- Compile Community Feedback & Information
  - Distribute to the BID Board
- BID Board Meeting
  - Public Hearing
  - BID Board Vote
Questions or Feedback?
Board Recruitment

- Received three applications
- Next Steps:
  1. Send applications to board members
  2. All candidates will be interviewed at the 2/28 board meeting
Disclosures

- We will be sending out the Disclosures of Conflicts of Interest forms
- Please sign and return
Upcoming Meetings/Events

- February 8 – RiNo Talks at REVEL
- February 28 – Next Board Meeting
- March 27 – Board Meeting
- April
  - Annual Meeting
  - Potential Board Retreat (month/date to be confirmed)
Ongoing/New Projects

- ArtPark
- Streetscape Maintenance
  - Will email RFP to board to provide feedback to be incorporated before finalizing
- Brighton Boulevard Maintenance
- Microtransit (mobility circulator)
- Urban Forest Master Plan
KRW/RAD Board Updates

- Budgets were presented yesterday
- Need to develop ArtPark Budget
  - Board Chairs and RiNo Staff to meet next week to discuss
Adjourn

Liam Girard