



RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE ADVISORY BOARD OF THE RiNo DENVER GENERAL IMPROVEMENT DISTRICT

HELD:

Wednesday, January 24, 2024, at 10:30 a.m., Collegiate Peaks Bank

ATTENDANCE:

The meeting of the Advisory Board of the RiNo Denver General 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:

Liam Girard, Treasurer
Andrew Katz
Teresa Ortiz
Karen Good
Edee Anesi

Board Members Absent: Jamie Roupp, Kirsty Greer

Staff Present: Alye Sharp, Sarah Cawrse, Rob Gray, Ed Rapp, and Adrienne Villa with RiNo Art District

CALL TO ORDER:

Director Girard noted for the record that a quorum was confirmed and called the board meeting to order.

APPROVAL OF BOARD MINUTES:

Director Girard motioned to approve the December 7, 2023, board minutes, the board seconded the motion and unanimously approved.

FINANCIAL UPDATE:

Mr. Rapp presented the RiNo GID Financial Statements as of 12/31/23. There were no changes made after the finance meetings on the GID financials.

As of 12/31/23:

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- 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.

Director Girard requested the board to make a motion to approve the 2023 GID financial statements. Director Katz motioned, and the board unanimously approved.

VOTING MATTERS:

Board Officer Positions - Ms. Cawrse shared that the Board Officer positions will be voted on in February. Prior to the vote, current board officers should determine if they will remain in the position. The GID Board will also discuss who would be best to fill open positions. Ms. Sharp added that we will be working with a governance consultant to help with board management. This will include updating the board books, in which officer duties are listed.

Designation of GID Board Meeting Posting Site – It is required that we post the GID Board Meeting details for the public.

Director Girard asked if the RiNo website is ADA approved. Ms. Cawrse will ensure that our website is up to requirements with Ms. Zimmerman.

Director Girard motioned to approve of posting all GID Board Meeting details on the RiNo Art District website; the board unanimously approved.

Additional signers to Collegiate Peaks Bank – With the resignation of Ms. Von Guinness, it is necessary to remove Ms. Von Guinness as a GID bank signer and add Ms. Cawrse and Ms. Sharp as bank signers. Director Girard motioned to approve; the board unanimously approved.

Ms. Sharp shared that Ms. Von Guinness officially resigned. Ms. Sharpe and Ms. Cawrse are now the interim Co-Directors, Ms. Sharp will manage RAD & KRW, while Ms. Cawrse will manage BID & GID. Ms. Sharp ensured that there will be more visibility when funds are spent in RAD that are funded by GID. This will be done via invoicing by Ms. Villa. It was added that the Co-Directors will check in with Executive Committee after 6 months.

Board Governance Consultant Contract – Ms. Cawrse shared that a proposal has been included in the GID board packet for Kate Kalstein Consulting, a board governance consultant. The proposal includes:

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- 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

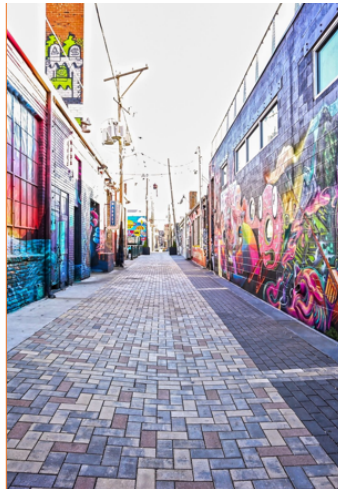
The cost is \$20,000 which would be split by all 4 organizations.

This is not a formal vote and asking GID if there are any questions or feedback.

BID Renewal - The RiNo BID is up for renewal in 2025. Ms. Cawrse presented the BID Renewal Draft Timeline.

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

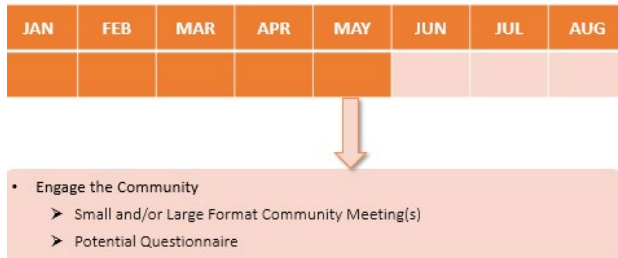
- What else will the BID Renewal involve?
 1. Spreading awareness of what the BID is, what it's achieved, and what it plans to do
 2. Understanding the impact the BID has had on the community
 3. Gathering the community's feedback about the BID and sharing it with the BID Board so they may make an informed vote



BID Renewal – *Draft* Timeline



BID Renewal – *Draft* Timeline



BID Renewal – *Draft* Timeline



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The BID Board would pass the resolution and the BID would be renewed for another 10 years. It was noted that the GID carries a 30-year loan so it will not be up for renewal.

INFORMATIONAL MATTERS:

Board Recruitment – GID has received 3 applications and candidates will be interviewed at the 2/28 board meeting

Disclosures of Conflicts of Interest forms - Ms. Villa will send these out to the GID via DocuSign within the week.

Overview of Meeting/Event Dates – here is a list of important meetings and 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)



Overview of ongoing/new projects - Ms. Cawrse introduced Mr. Rob Gray, RiNo Facilities and Events Manager followed by a brief update on current project status.

- ArtPark – the HVAC system at the Truss House was recently vandalized and Mr. Gray is actively working on obtaining generators and security. We are currently working on filing an insurance claim. Mr. Gray is also working on the security system with ADT, Wire to Wire, and Mountain Alarm. Ms. Cawrse noted that the water pipes should be blown out to prevent freezing
- Streetscape Maintenance – Ms. Cawrse will email RFP to GID Board to provide feedback to be incorporated before finalizing
- Brighton Blvd Maintenance – Western States Reclamation started working on additional maintenance, rails on plants, benches, light bollards, etc.
- Microtransit (mobility calculator) – continue conversations with Downtown Denver Partnership, community and RiNo. Asking city if there is funding for microtransit & circulators. Montbello & GES pilot programs with the City and there is a plan to expand to other areas of Denver (West Denver) P3 partnership with city, DDP, city possibility
- Urban Forest Master Plan – Director Katz would like to be a part of this project; Sasaki is finalizing plans now and Ms. Cawrse will update the GID.

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Ms. Good shared information regarding the differential that the City gives back to RiNo GID. This is completed at the end of August and the City provides the preliminary percentage. If the property does not pay taxes, the City can only give out what they receive. The timing of payment is typically in March. She suggested that if there are further questions to direct them to Mr. Michael Kerrigan and herself.

OTHER BUSINESS:

Director Girard would like to see a checklist every month of top 5 projects that we are working on budget line items.

The KRW and RAD 2024 budgets were presented 01/23/24. KRW budget was approved however, there were changes requested for the RAD budget and it was not approved at this time.

Board Chairs and staff are going to meet next week to develop ArtPark budget.

There is no other business to discuss.

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 Advisory Board of the RiNo General Improvement District Improvement District.

Secretary to the Board