

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

HELD:

Tuesday, August 14, 2018, at 3:00 p.m. at RiNo Offices, 3501 Wazee St. Suite 109, 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
Sonia Danielsen
Andy Feinstein
Tracy Weil
Tai Beldock
Bryan Slekes
Ari Stutz
Rachel Rabun
Josh Fine

Also in attendance were: Jamie Giellis and Alye Sharp, RiNo Art District staff.

CALL TO ORDER:

Ms. Giellis 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 May 29 Board meeting 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.

REVIEW OF BOARD TERMS:

Ms. Giellis reminded the Board that both Director Weil and Director Beldock are set to roll off the Board next summer after serving both of their terms.

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REVIEW OF FINANCIALS:

Ms. Giellis reviewed the financials with the Board as of August 14, 2018. Ms. Giellis noted that she did a one-page summary, included in the packet and noting the following:

- \$50,000 was advanced from the line of credit toward Station 16 while waiting for the sponsorship dollars for CRUSH. That will be repaid as soon as the sponsorship checks come in.
- The City has finally released payment for the 35th Street design; check is on its way. Then Wenk will be paid the final amounts and will come off the Accounts Payable and Accounts Receivable.

Ms. Giellis noted that the BID is currently at \$1,072,000 of the estimated \$1,113,000 total income for the year; the rest should be trickling in soon.

Ms. Giellis then walked through the budgeted expenses for 2018, noting these were a total of \$1,003,000.

Finally, she noted that this means there are ~\$110,000 in extra funds, which can be used this year or carried over to next year.

Director Stutz asked if there's any projection on parcels that were land that are now buildings, and Ms. Giellis said the City has to give us the newest data on Assessed Values by September 1, so we'll know values then. Once we get the data, Ms. Giellis will draft a high-level budget based on the expected assessments that can be modified later.

A few other items that Ms. Giellis mentioned include:

- Accounting costs were higher than anticipated, but it's been necessary because RiNo is now at five separate organizations – she also noted that the Board will need to figure out how to spread this cost over all of the organizations
- The crosswalks is finally ready for installation at 26th and Larimer since repaving is done and will hopefully be installed before CRUSH.

Ms. Giellis added that for budgeting, the final data should arrive on or around September 1, then CRUSH is September 3-9. Because of this, Ms. Giellis asked if the Board could bump their next meeting to last week of September? Ms. Sharp will send out a Doodle poll to decide between the 24th and 25th.

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CRUSH WALLS 2018 UPDATE:

Ms. Giellis passed out a sponsorship spreadsheet for CRUSH, noting that she marked who's a definite, who's most likely but hasn't committed yet, who's said no, and other possible names. Ms. Giellis noted that the current amount raised is at \$539,900, but with people who will most likely be committing it would actually be \$593,000. Ms. Giellis would like to hit \$675,000 total raised to have some cushion. Ms. Giellis noted that the BID may be able to cut back some of this, as RiNo will take on paying the artists directly, as well as covering some other costs.

Ms. Giellis noted that the full calendar of events will be released soon, with activations every night.

Director Danielsen noted that she and Justin Anthony from the RAD Board have been getting small businesses to sign up for a small business sponsorship level and that there will also be a CRUSH booth at Velorama.

Ms. Giellis noted that RiNo will also make revenue off of the liquor sales since RiNo holds the liquor licenses.

RiNo PARK BUILDINGS:

GID Director Anne Hayes and Ms. Giellis have been working with the City to get to a final agreement for the Park buildings in place – there will be three separate agreements so that RiNo can start moving on stuff; Ms. Giellis gave an overview of the following:

- The first agreement says RiNo can find partners and fundraise for these buildings and lays out the general terms. This will go to the RAD Board for approval, then through City Council, then everything will go public.
- In the meantime, RiNo is working to finalize partners, including the Denver Public Library, RedLine Gallery, Focus Points, Prodigy Coffee, and GrowHaus. RiNo has presented numbers as to what a rental agreement may look like and it seems everyone is committed, as well as to the fundraising aspect.
- The space planning is done with Tres Birds for two of the buildings, and everyone is happy with it. CU Denver students will be doing space planning for the third building this fall.
- Silver Spur Marketing will be helping with fundraising.
- RiNo will have another fundraising person who gave 25 names of people she feels confident will write bigger checks - smaller fundraiser with these folks to be planned for this fall
- Still in talks with Collegiate Peaks about a loan – process could start next week to keep things moving

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Ms. Giellis added that the big challenge from a timing perspective is the architecture piece needs to keep moving forward and some renderings are needed for the buildings so people can see what they're going to look like before committing funding. Tres Birds put together an outline of what architecture costs would look like to completion. RiNo can move forward now, but would need to do a bid process with the City for construction. Ms. Giellis also added that there were four phases broken out by Tres Birds – she reviewed the proposal and the phases with the Board. Director Stutz asked if there was anything that Tres Birds was doing to be charitable within this proposal, and Director Danielsen asked if RiNo should be getting other bids on top of this one. Ms. Giellis said that it could possibly be beneficial to stick with Tres Birds since they've been onboard since Day 1 with the Park buildings, but it's a consideration. Ms. Giellis said that once we do schematic design, there will be a floor plan and conceptual drawings and can get actual pricing. Ms. Giellis asked if the BID could take the \$60,000 for schematic design and split it with the GID, then at least the design could keep moving.

Ms. Giellis clarified that RiNo is asking for \$30,000 from the BID for the schematic design. Director Stutz noted that it looked like the renderings were separate money than the \$60,000 for schematic design and asked Ms. Giellis to clarify with Tres Birds, including how detailed those renderings will be.

Director Slekes asked if Ms. Giellis anticipated that the BID and GID will split costs for the entire project, to which Ms. Giellis responded that the GID has more money to spend at the moment. Director Slekes elaborated that this has always been somewhat of a GID project, as the mill levy portion of the GID is supposed to go for other west side infrastructure projects on top of Brighton Blvd. Ms. Giellis said she thinks the GID should make a capital contribution to it.

Ms. Giellis invited the BID Board to come to the budget hearing for the GID Board to convince them to give more of their budget toward the park. Director Slekes said that the BID Board would have to make the ask to the GID Board.

After a motion to fund 50% up to \$35,000 on the condition that the GID also puts in 50%, and that the City approves the agreement, the Board voted to approve it unanimously.

FEEDBACK ON ROCK DRILL METRO DISTRICT APPLICATION:

Ms. Giellis got an email from Bruce O'Donnell who's working on a metro district with Byron Weiss at Denver Rock Drill. The City also reached out saying they need a letter from the BID since it overlaps saying that we are in support, that we don't oppose, or disapprove, or if the BID has any questions, etc; this is a new policy by the City. Ms. Giellis clarified that it doesn't really affect the BID at all and the Board agreed to write a letter saying they do not oppose.

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The language used for the letter will say:

“The RiNo BID finds no conflict with this overlap and does not oppose this district.”

BROADWAY VIADUCT LMD:

Ms. Giellis explained to the Board that this Local Maintenance District (LMD) straddles Broadway, so one side overlaps with the RiNo BID. Ms. Giellis reminded the Board that about a year ago, the Board discussed whether or not they should absorb the LMD or if there were other options. She elaborated that recently there have been changes on the LMD Board and they'd like to be more proactive about some maintenance things. She added that they've fired the maintenance group and want to increase the assessment in the LMD and would also like to have a partnership between the LMD and the BID to do maintenance such as traffic removal, graffiti cleanup, and other maintenance as needed, and more in the future.

Ms. Giellis noted that there are upcoming opportunities for the BID to do maintenance, including the future art bridge, the pop-up park, etc. and that if the BID funded a core crew of people to maintain Brighton, the BID could possibly participate to pay them for other items; this could be a comprehensive contract in the near future. Ms. Giellis added that if the BID gets to that point, it might make sense to enter into a partnership with the LMD. Director Slekes said on the surface it makes sense since that's one of the main entryways into RiNo. Ms. Giellis said she'll revisit this once she talks more with the BID.

27th STREET:

Ms. Giellis has been communicating with the City re: the 27th Street Stormwater project – they're forming a working group of people who are directly impacted. She also connected with the Rockies and they'll sit on the working group as well. Councilman Brooks also reached out to Ms. Giellis prior to this meeting to see if she could meet next Tuesday re: 27th Street, after which Ms. Giellis will update the Board.

COMMON CONSUMPTION:

Ms. Giellis noted that this is in process at the excise and license level, and they're working on a policy to start getting people licensed. She added that there is a meeting on August 30 from 1-3 PM and to let Ms. Giellis know if you're interested in attending.

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39th AVENUE:

Ms. Giellis mentioned that RiNo is still awaiting data from the City for the BID expansion discussion.

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