



RiNo BID Board Meeting

Collegiate Peaks Bank | January 24, 2024

RiNo BID Board Meeting Agenda

- 1. Call to Order**
- 2. Approval of Minutes**
- 3. Public Comment**
- 4. Approval of Financials**
- 5. Voting Matters**
- 6. Informational Matters**
- 7. Adjourn**

Approval of Minutes

Diana Merkel





Public Comment

Diana Merkel



Financials

Ed Rapp & Karen Zuppa (CB Accounting)



RiNo BID Financial Statements

As of 12/31/23:

- **Cash in the bank at the end of the period is \$792,990**
- **YTD Net Income (NI) is a loss of (\$328,993) vs. a budgeted loss of (\$455,145)**
- **YTD Revenue achievement of \$2,402,304 is 99% of budget**
- **YTD General expenses are 1% under budget**
- **YTD Advocacy expenses are 10% under budget**
- **YTD Branding, Marketing and Activation expenses are 9% under budget**
- **YTD Infrastructure expenses are 9% under budget**
- **YTD Creatives/Entrepreneurial expenses are 1% over budget**

All Bank Reconciliations have been completed through December 31, 2023



Statement of Net Position as of 12/31/23

ASSETS

Current Assets	
Bank Accounts	
1030 BID Mill Levy 3471	726,847.75
1035 BID Money Market xx5997	66,141.88
Total Bank Accounts	792,989.63
Accounts Receivable	
1110 Accounts Receivable	9,242.71
Total Accounts Receivable	9,242.71
Other Current Assets	
1115 Property Taxes Receivable	2,708,191.00
1200 Undeposited Funds	0.00
1201 Due from RAD	0.00
1203 Due from GID	0.00
1300 Prepaid Expenses (Expensed Mo)	4,833.34
1350 Prepaid Short-term Expenses	0.00
Total Other Current Assets	2,713,024.34
Total Current Assets	3,515,256.68
Other Assets	
Loan Fees	0.00
Amortization of Loan Fees	0.00
Total Loan Fees	0.00
Total Other Assets	0.00
TOTAL ASSETS	\$3,515,256.68

LIABILITIES AND EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	373,365.10
Total Accounts Payable	373,365.10
Credit Cards	
2010 LOC -4001 \$250K available	0.00
Total Credit Cards	0.00
Other Current Liabilities	
2100 Due to RAD	0.00
2150 Accrued Audit Liability	0.00
2250 Deferred Tax Revenue	2,708,191.00
2500 A/P Accruals	0.00
Total Other Current Liabilities	2,708,191.00
Total Current Liabilities	3,081,556.10
Total Liabilities	3,081,556.10
Equity	
30000 Opening Balance Equity	0.00
3200 Retained Earnings	0.00
3210 Restricted for Emergencies	68,500.00
3220 Unrestricted	694,193.71
Net Income	-328,993.13
Total Equity	433,700.58
TOTAL LIABILITIES AND EQUITY	\$3,515,256.68



Profit & Loss Statement YTD as of 12/31/23

INCOME

4100 PROPERTY TAXES	
4110 BID District 135-Business Impro	2,246,251.62
4111 BID DURA District 142-Ironworks	26,021.46
4210 BID Specific Ownership Tax Dist	129,528.74
Total 4100 PROPERTY TAXES	2,401,801.82
6910 Interest Income	502.55
Total Income	2,402,304.37
GROSS PROFIT	2,402,304.37

EXPENSES

7400 GENERAL BUSINESS EXPENSES	
7311 Management & Administration	560,160.00
7312 Accounting	46,566.95
7313 Occupancy	57,001.10
7345 Audit Fees	5,500.00
7350 Legal - Attorney's Fees	3,249.42
7440 Insurance	4,295.00
7470 Dues & Memberships	1,650.00
7471 Meeting Expenses	116.10
7480 City of Denver Tax Collection F	22,630.52
7490 Bank Fees	10.00
Total 7400 GENERAL BUSINESS EXPENSES	701,179.09
8100 ADVOCACY	
8113 Public Relations / Advertising	35,000.00
8114 RiNo Week	5,000.00
8115 RiNo Talks and Community Outreach	12,459.00
8116 RiNo DEI & Support Fund Contribution	100,000.00
8180 RiNo Annual Report	6,000.00
8181 RiNo Annual Meeting	5,000.00
8182 Data Collection	12,000.00
Total 8100 ADVOCACY	175,459.00

8200 BRANDING, MARKETING, ACTIVATION

8210 Website, Internet & Social Medi	150,000.00
8230 General RiNo Marketing & Advert	50,000.00
8250 RiNo PR	50,000.00
8253 Member Activity Supplies	5,000.00
Total 8200 BRANDING, MARKETING, ACTIVATION	255,000.00
8300 INFRASTRUCTURE	
8311 Wayfinding & Gateway Signage	276,733.75
8312 Other Infrastructure Projects	3,200.00
8314 35th Street Design	-60,000.00
8316 Trash Cans	32,837.55
8324 Underpass Utilities	197.55
8330 General Projects	66,440.89
8332 Park Buildings Construction	300,000.00
8337 Park Buildings-Interstate Building Design	75,000.00
8340 Interstate Building Construction	214,765.00
8353 Laimer Street Design	30,176.67
8357 Urban Orchard	77,808.00
Total 8300 INFRASTRUCTURE	1,017,159.41
8400 CREATIVES/ENTREPRENEURIAL BUSIN	
8415 Mural Program	100,000.00
8418 ArtPark Programming	32,500.00
8421 Art Festival	250,000.00
8422 Artist in Residencies	50,000.00
8423 Art Studios	50,000.00
8424 Creative Support	100,000.00
Total 8400 CREATIVES/ENTREPRENEURIAL BUSIN	582,500.00
Total Expenses	2,731,297.50
NET OPERATING INCOME	-328,993.13
NET INCOME	\$ -328,993.13





Other Voting Matters

Sarah Cawrse & Diana Merkel

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 (currently need a Secretary)
 - Consider who should fill in for the board chair when they are absent (Secretary?)



Designation of BID 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-bid>

- **Vote:** Does the BID Board approve of the BID Board Meeting Posting Site?



Signers for Collegiate Peaks Bank

- **Vote:** Does the BID 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?



DENVER

FRINGE

FESTIVAL



2023 IMPACT REPORT

Who We Are



Part of the global Fringe movement, we are an annual open-access festival that supports independent artists across all forms of performance arts by providing venues, technical support, venue management, ticketing, photographic coverage, marketing and publicity

A woman in a white, ruffled dress is pouring a red liquid from a glass bottle into a small glass jar. She has a large pink flower in her hair. In the background, a group of people are seated and watching. The entire image has a blue tint.

Our Growth

2020

19 shows online due to the pandemic

2021

38 shows at 4 venues and online

2022

40 shows at 10 venues

2023

53 shows at 15 venues

2023 overview

- 53 original productions
- 200+ individual performances
- 15 performance venues in RiNo/Five Points
- 250+ performers/writers/directors/designers
- 8 free shows for families at the KidsFringe
- Free street performances and arts activations
- 4,000+ people experienced shows and performance art
- 70 percent of ticket revenue paid out to performers

ALL VOICES WELCOME video



In 4 years, we have:

Paid out **\$100,000** to performers

Involved **650+** creatives in the festival

Presented **500** performances of **150** shows

Engaged **10,000** audience members



Audience survey responses

96% said it was very important to them to have a Fringe festival in Denver
96% said they were very likely to attend the Denver Fringe next year
94% said they were very likely to recommend the Denver Fringe to a friend

IN THE PRESS

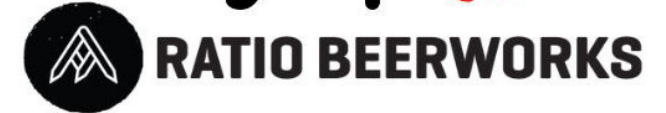
Denver's Fringe Festival takes Inspiration from Edinburgh, May 2023

Fringe Festival: Scoop of the Uncommon with an Ice Cream Cherry on Top, June 2023

Big Bump in Denver Fringe Festival Attendance, July 2023



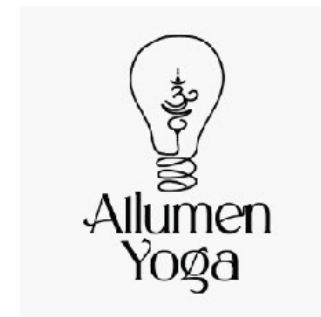
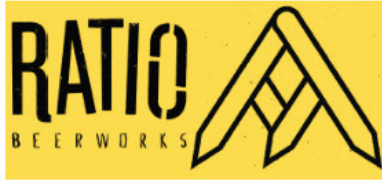
OUR SPONSORS AND GRANTORS



OUR VENUE PARTNERS

- Cleo Parker Robinson Dance Theatre
- Fort Greene Bar
- Green Spaces
- The Mercury Cafe
- RedLine Contemporary Art Center
- RISE Comedy
- River North Media
- The Savoy Denver
- The Walnut Room
- Woods Boss Brewing

OUR COMMUNITY PARTNERS IN THE RINO ART DISTRICT



2024 Expansion of programming

Year-round programming:

- ongoing Fringe Remix series
- Fringe Voices series
- panel discussions
- workshops
- meetups

Additional FREE

Inclusive Arts Activations:

- visual art show
- live art demonstrations
- performance pop-ups
- free street performance
- dance, circus, music

Funding increase of \$20,000:
\$10-\$15,000 for artist stipends
\$4,000 additional staffing
\$1,000 awards to visual artists



Inclusive arts activations

VISUAL ART

Open call and exhibit at GreenSpaces

FREE STREET PERFORMANCES

Stipends to local performance groups to bring circus, aerial, dance and more to outdoor spaces throughout the RiNo Art District

LIVE PAINTING DEMONSTRATIONS

At select Denver Fringe Festival performances and venues

IMMERSIVE EXPERIENCES

Open call to local immersive creators for immersive experiences open to the public

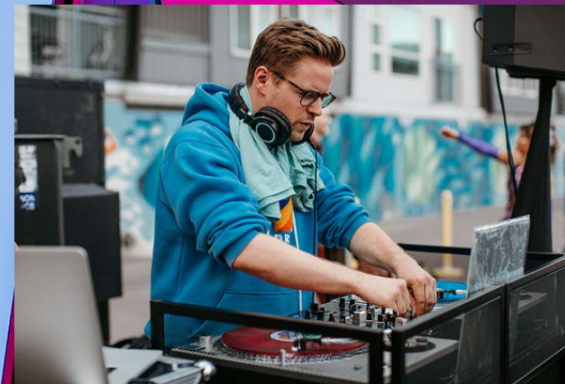
INTERACTIVE PERFORMANCE ART

Interactive performances in a variety of venues

BUSKING

Roving performers and performing groups

All photos from the 2023 Denver Fringe by @kalenjessephotography_co



Denver Fringe Festival

- **Vote:** Does the BID Board approve to use \$45,000 from the 8424 Creative Support line item to fund the Denver Fringe Festival?





Informational Matters

Sarah Cawrse & Diana Merkel



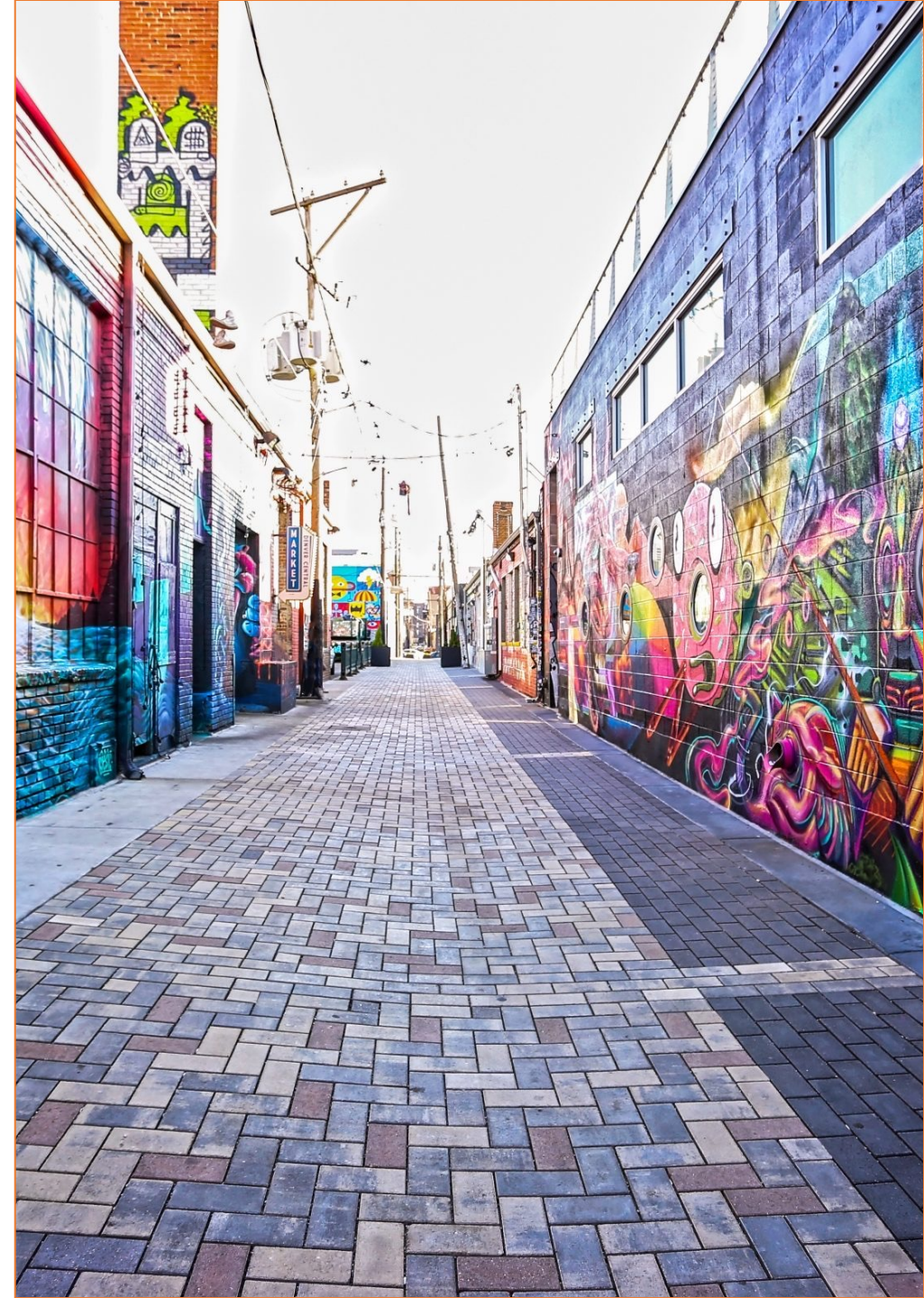
BID Renewal

Tom George & Sarah Cawrse



BID Renewal

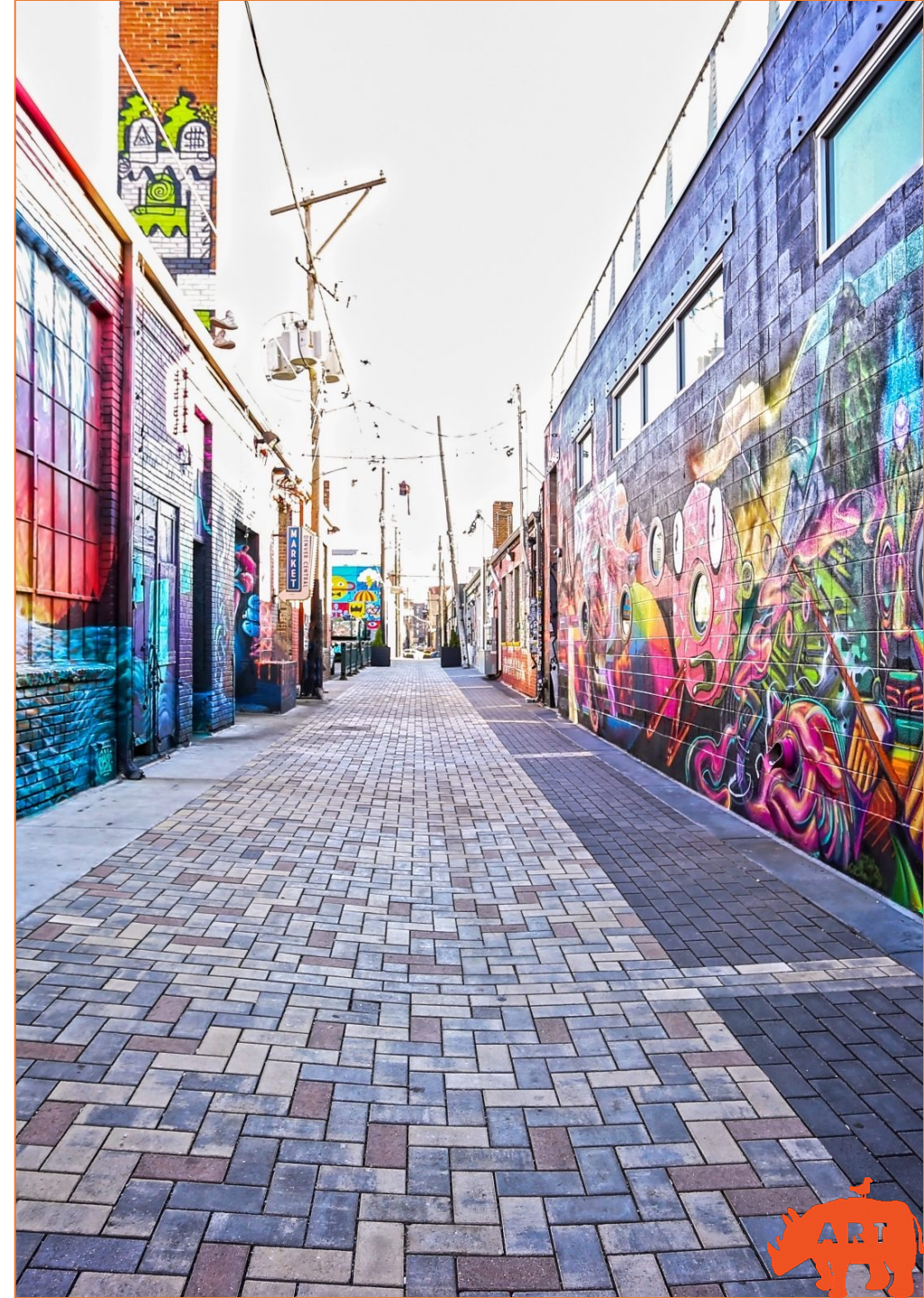
- After 10 years, the BID needs to be renewed!
- What are the requirements of the renewal?
 1. In the summer, hold a public hearing at a BID Board meeting
 2. After public hearing, the BID Board will vote whether to renew the BID. If they decide to renew then...
 3. City Council will vote whether to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

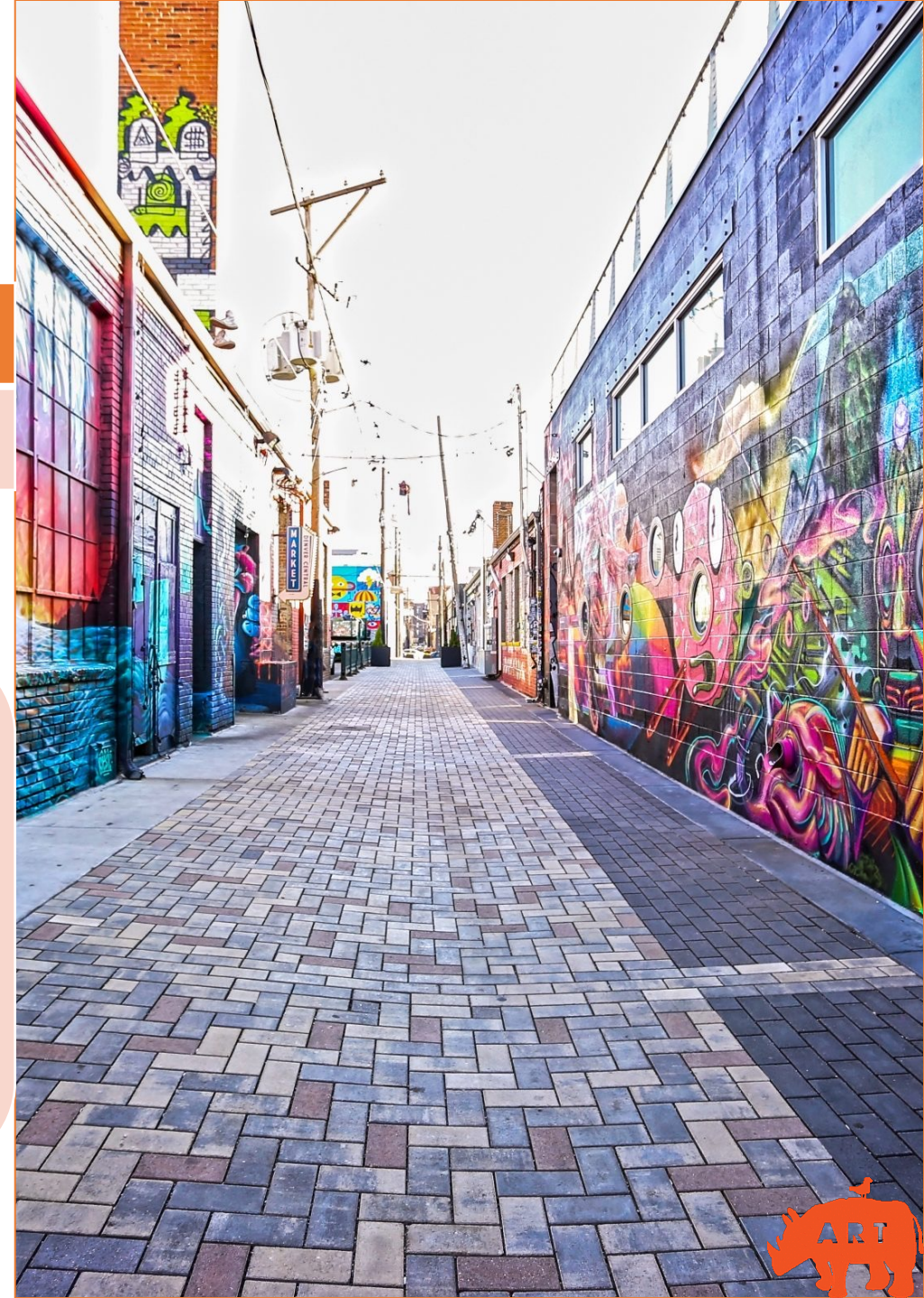


BID Renewal – *Draft* Timeline

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG

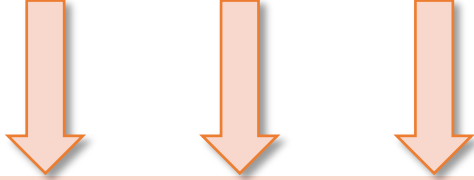


- Feedback from RiNo Boards on BID Renewal Process
- Develop Scope of Work
 - Tasks & Deliverables
- Develop Communications & Engagement Plan
 - Outreach & Communication Materials
 - Community Engagement Events/Meetings
- Investigate Process
 - Connect with Santa Fe and Colfax Mayfair BIDs

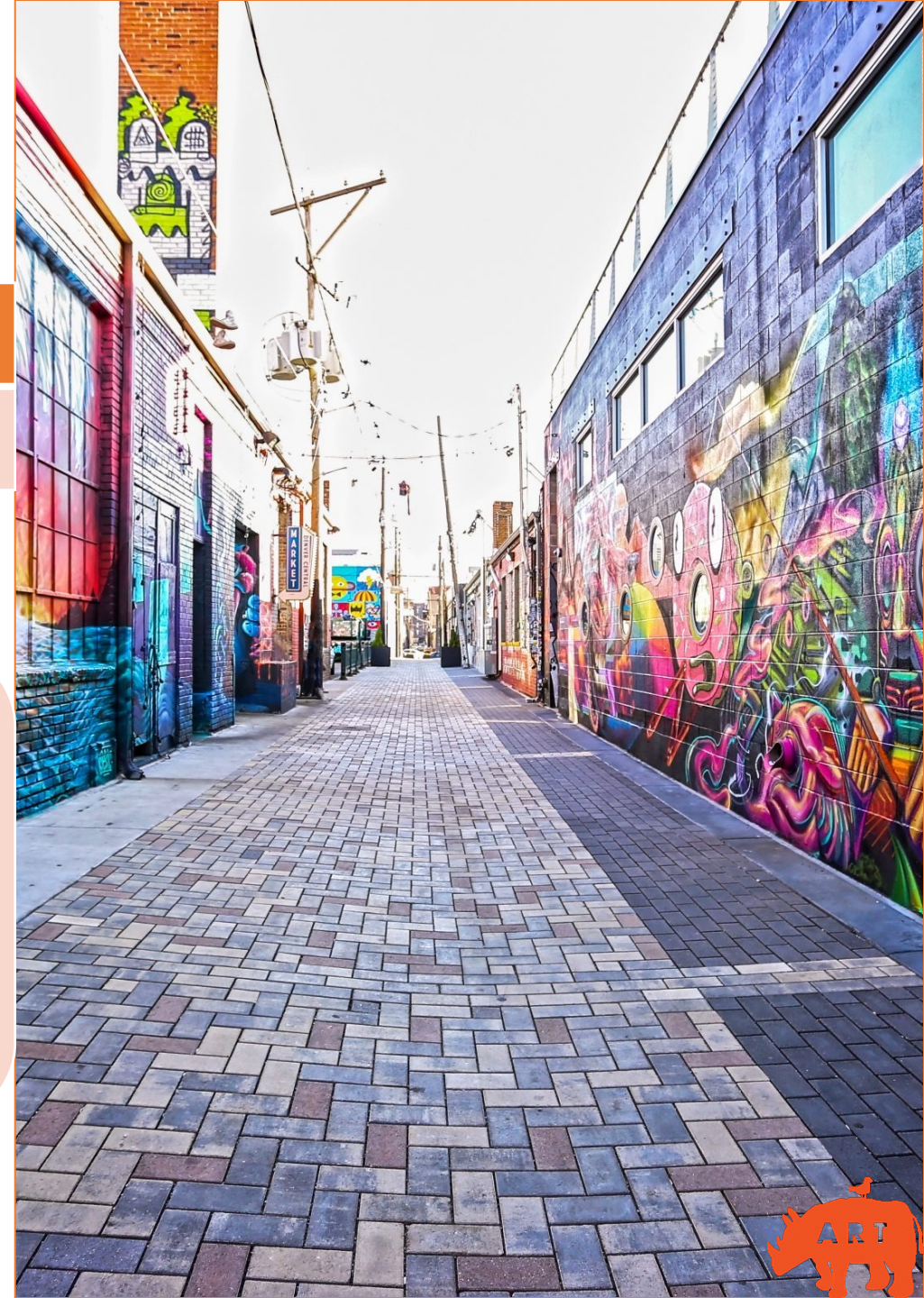


BID Renewal – *Draft* Timeline

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG



- 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

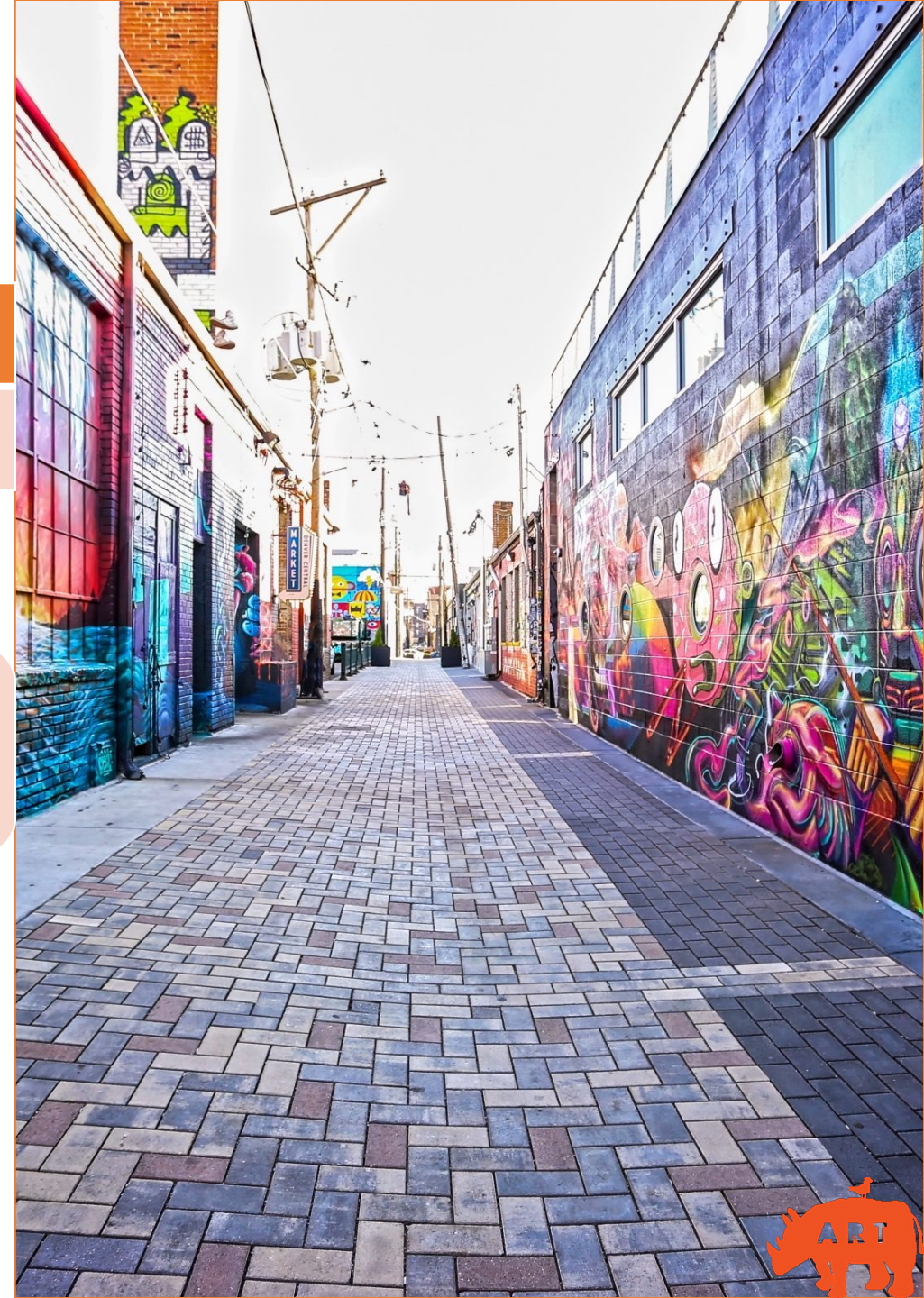


BID Renewal – *Draft* Timeline

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG



- Engage the Community
 - Small and/or Large Format Community Meeting(s)
 - Potential Questionnaire

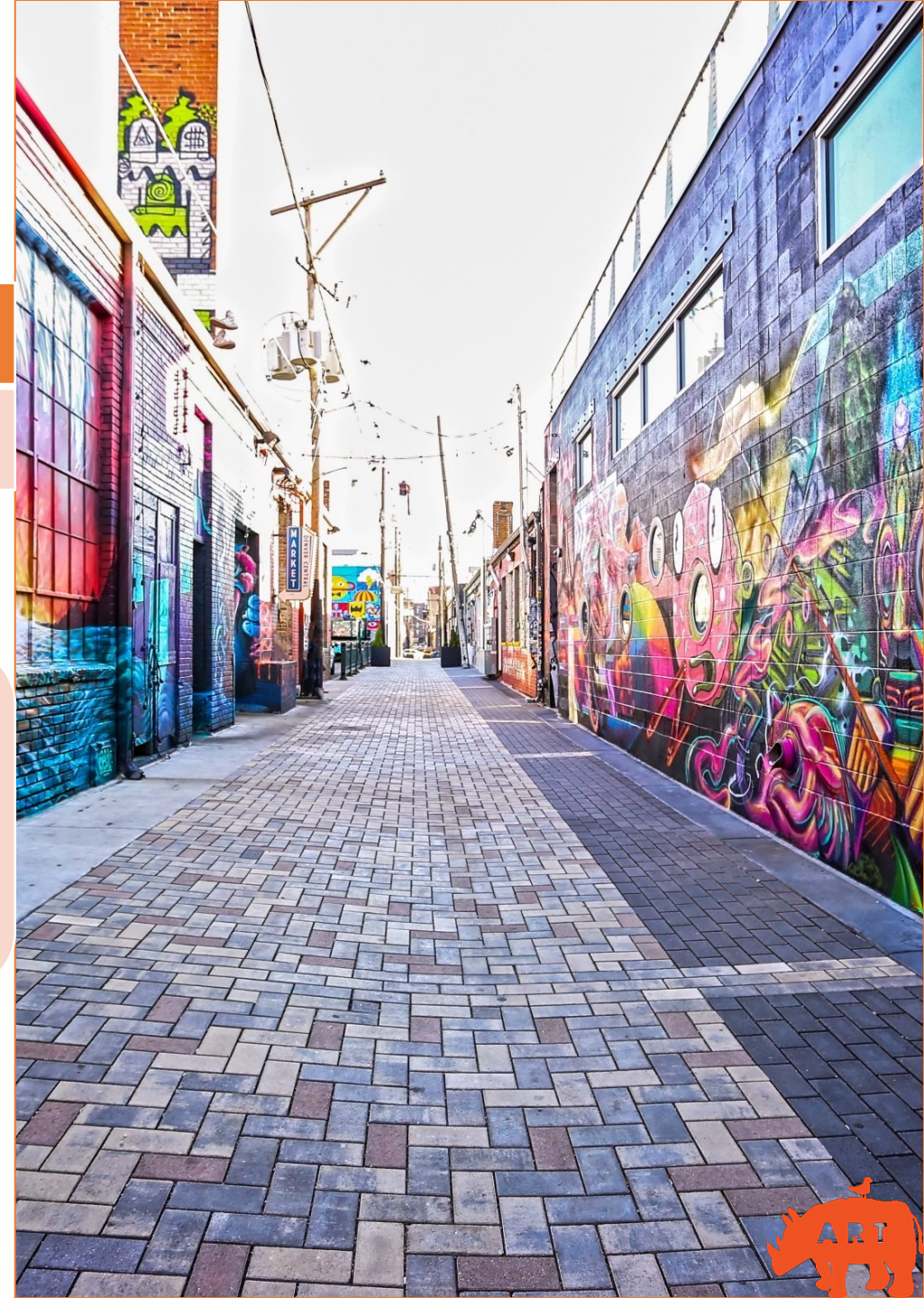


BID Renewal – *Draft* Timeline

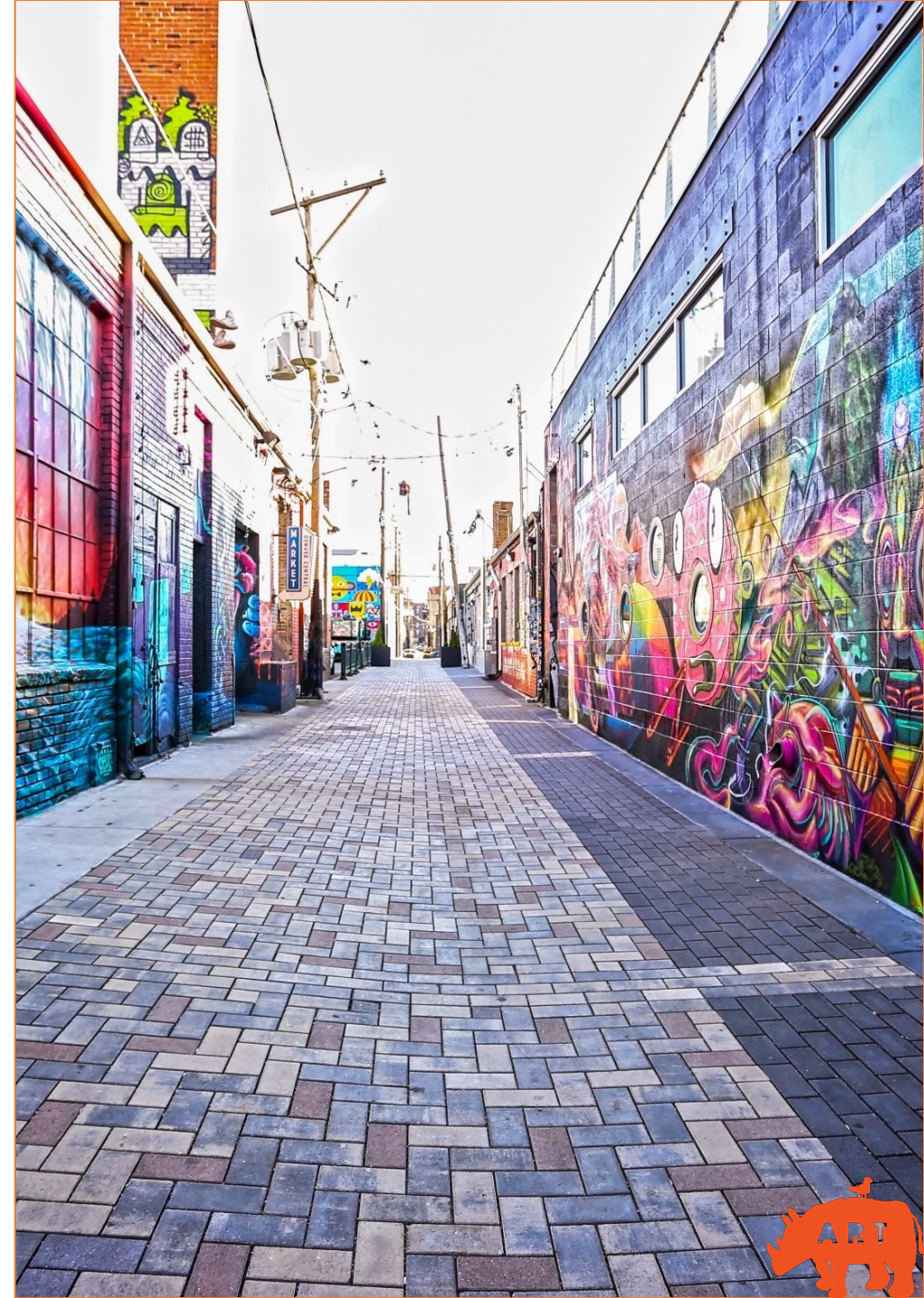
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG



- **Compile Community Feedback & Information**
 - Distribute to the BID Board
- **BID Board Meeting**
 - Public Hearing
 - BID Board Vote



Questions or Feedback?



Board Recruitment

- Board members have received applications and were asked to do an initial evaluation
- Next Steps:
 1. Create a selection committee of two board members
 2. Selection committee will confirm who to interview, and provide recommendations for additional recruitment if needed
 3. Selected 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



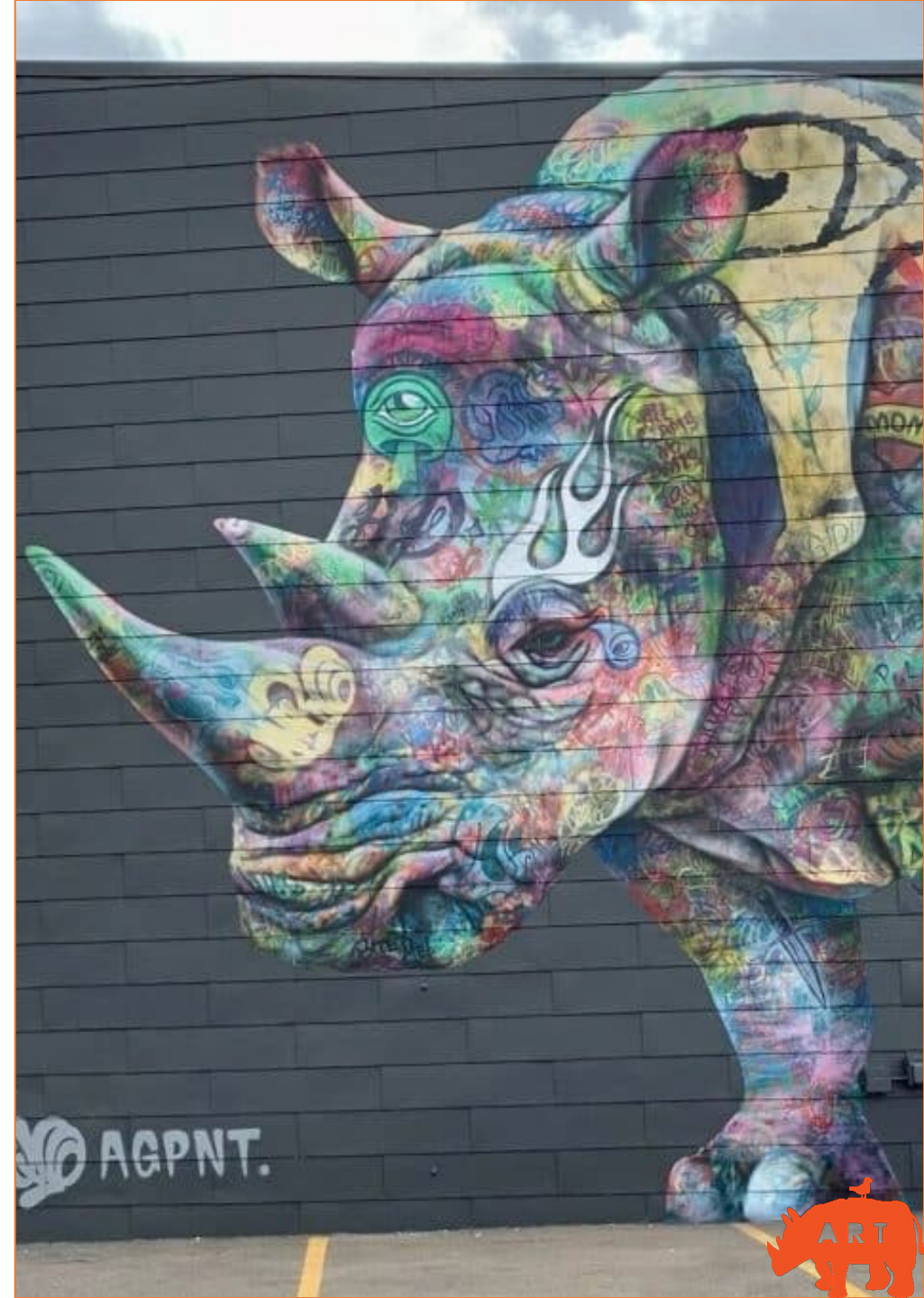
Upcoming Meetings/Events

- 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
- Curbside Access Plan (Larimer, Walnut, etc.)
- Microtransit (mobility circulator)
- Urban Forest Master Plan
- 2900 Block Larimer Street
- Other
 - Public Comment Period



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

Diana Merkel

