



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

ASSETS

Current Assets	
Bank Accounts	
1050 GID Mill Levy Checking 3455	443,181.57
1055 GID Capital Charge 3463 Restricted	137,776.10
1057 GID Capital Reserve MM 4183 Restricted	203,498.67
Total Bank Accounts	784,456.34
Accounts Receivable	
1121 Accounts Receivable	5,428.26
Total Accounts Receivable	5,428.26
Other Current Assets	
1145 Property Taxes receivable	1,596,031.00
1150 Prepaid Expenses	6,015.20
Total Other Current Assets	1,602,046.20
Total Current Assets	2,391,930.80
TOTAL ASSETS	\$2,391,930.80

LIABILITIES AND EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	96.70
Total Accounts Payable	96.70
Other Current Liabilities	
2015 Denver GID Loan - current portion	104,599.89
2045 Deferred Property Tax	1,596,031.00
Total Other Current Liabilities	1,700,630.89
Total Current Liabilities	1,700,727.59
Long-Term Liabilities	
2310 Denver GID Loan	1,498,266.59
Total Long-Term Liabilities	1,498,266.59
Total Liabilities	3,198,994.18
Equity	
3200 Retained Earnings	0.00
3201 Restricted for Emergencies	29,400.40
3202 Restricted for Debt Service	325,239.40
3203 Unrestricted	-1,355,345.81
Net Income	193,642.63
Total Equity	-807,063.38
TOTAL LIABILITIES AND EQUITY	\$2,391,930.80



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	1,775.59
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 RiNo 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	1,383,432.62
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



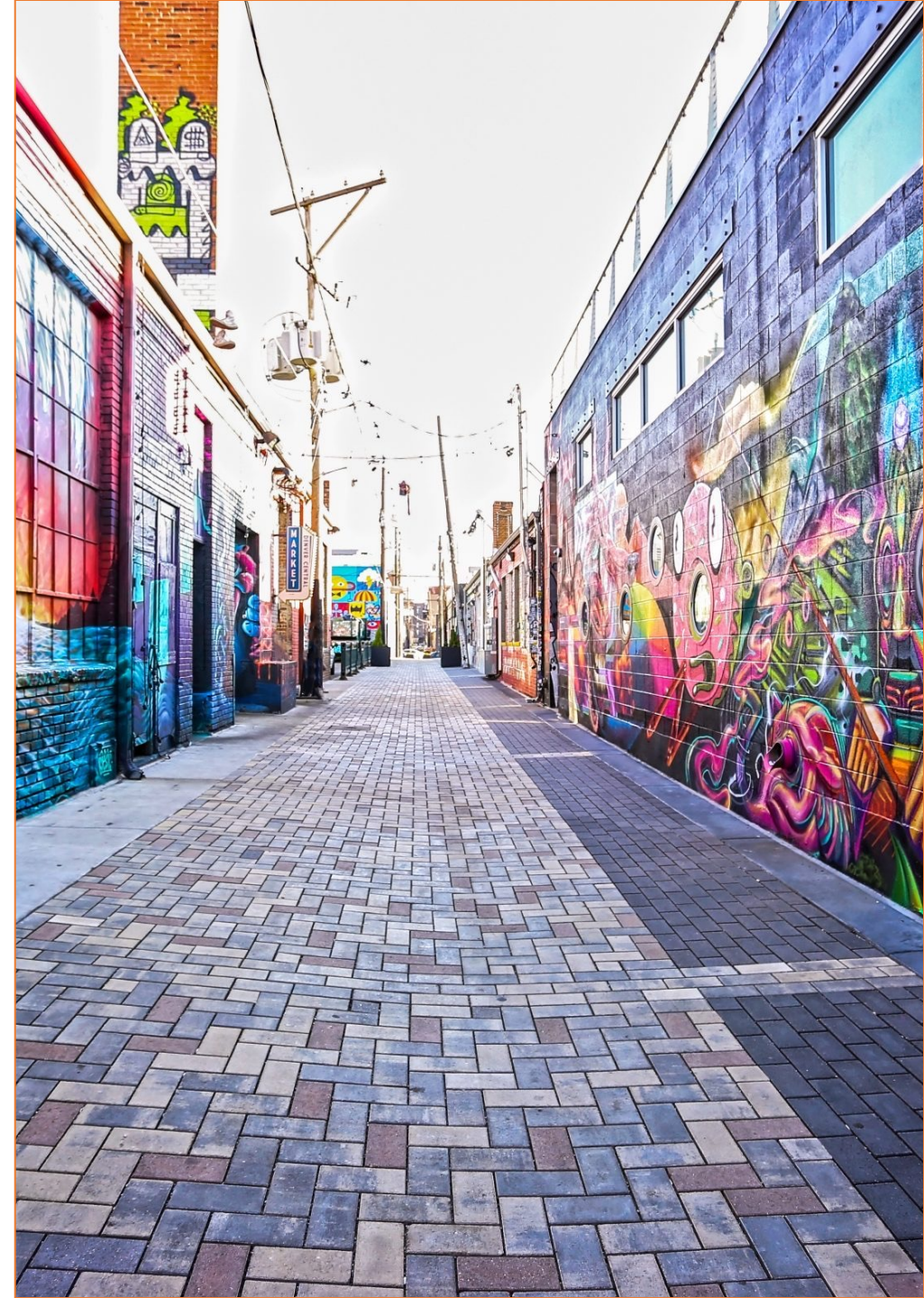
BID Renewal

Sarah Cawrse



BID Renewal

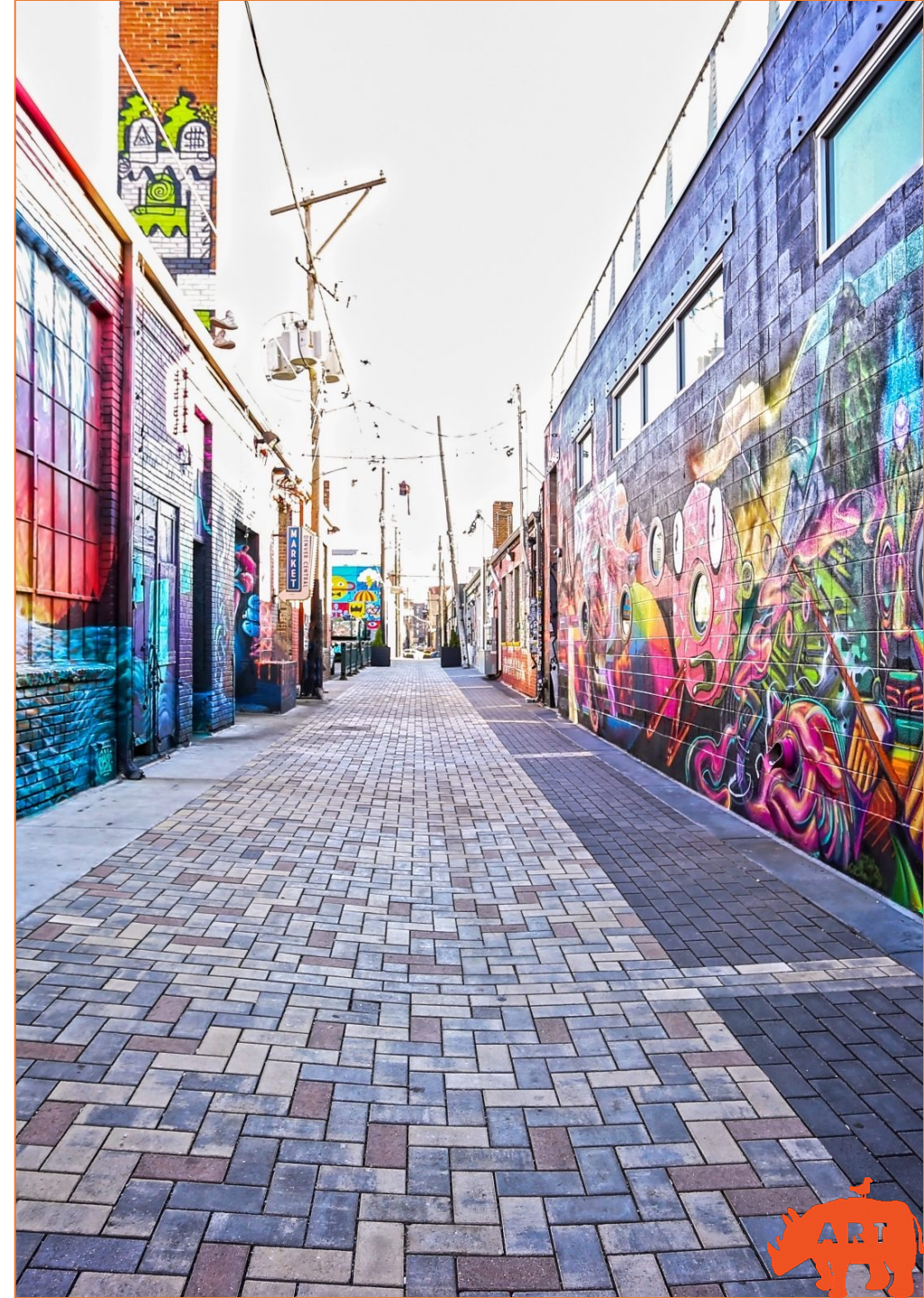
- After 10 years, the BID needs to be renewed!
- What are the requirements of the renewal?
 1. In the summer, hold a public hearing at a BID Board meeting
 2. After public hearing, the BID Board will vote whether to renew the BID. If they decide to renew then...
 3. City Council will vote whether to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

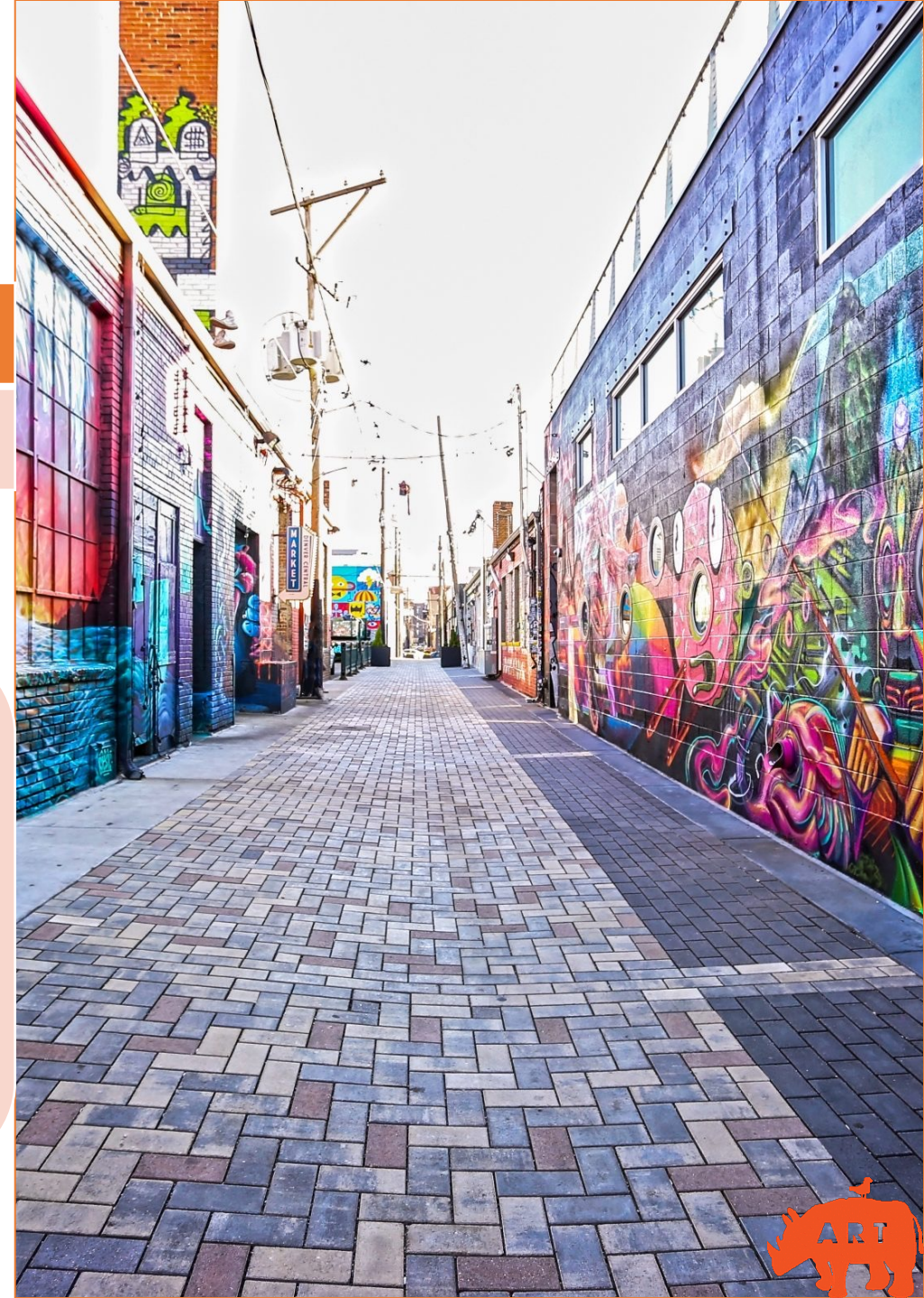


BID Renewal – *Draft* Timeline

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG

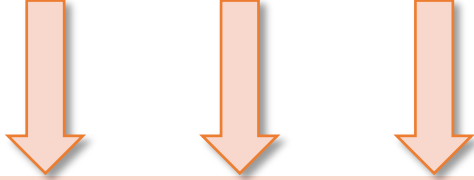


- Feedback from RiNo Boards on BID Renewal Process
- Develop Scope of Work
 - Tasks & Deliverables
- Develop Communications & Engagement Plan
 - Outreach & Communication Materials
 - Community Engagement Events/Meetings
- Investigate Process
 - Connect with Santa Fe and Colfax Mayfair BIDs

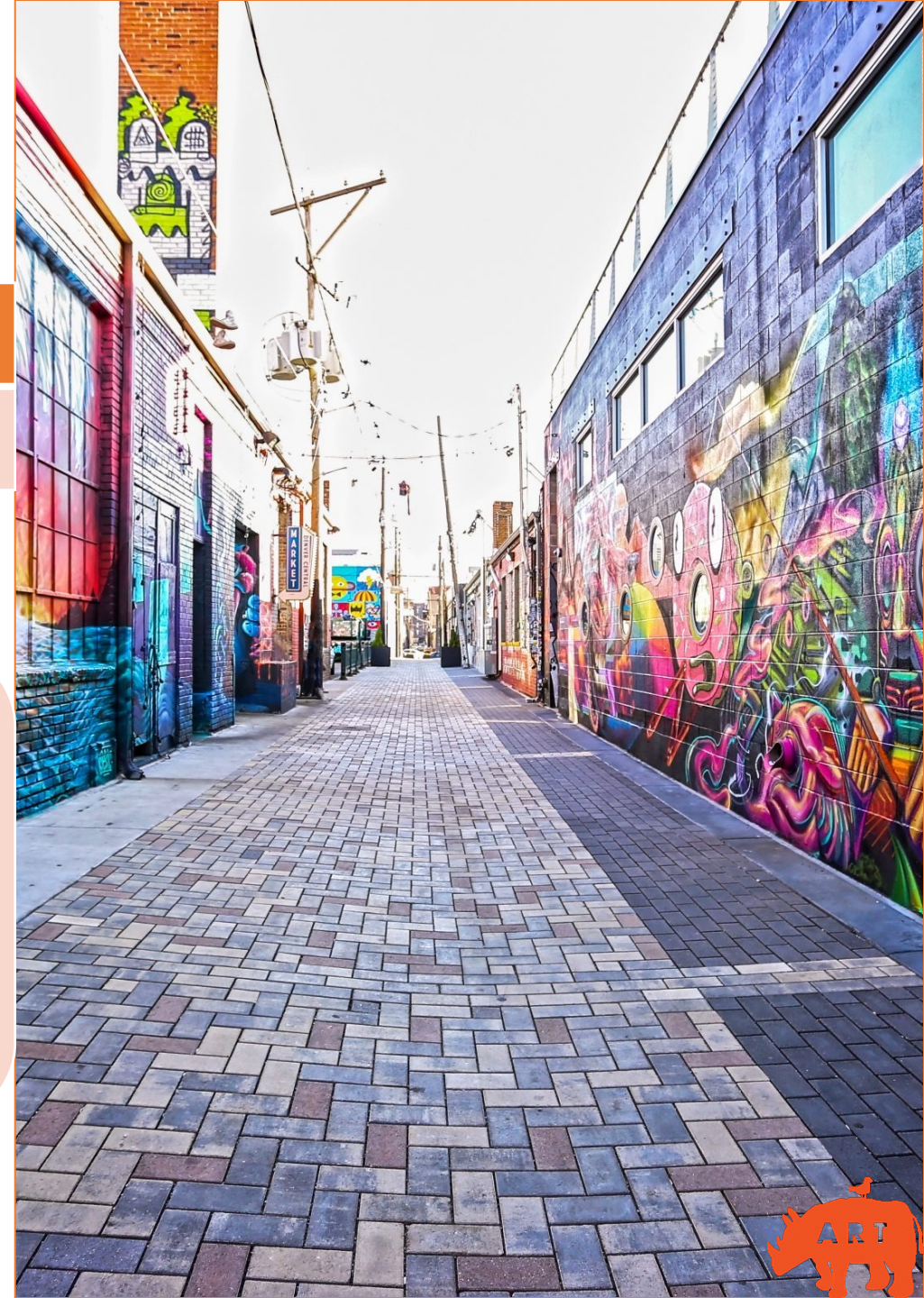


BID Renewal – *Draft* Timeline

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG

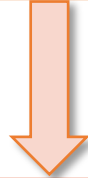


- Compile Data and Information
- Outreach & Communications
 - Ex: 10-year Anniversary Report
- Engage & Inform the Community
 - RiNo Talks & Annual Meeting
 - Individual Meetings (city council, property/business owners, etc.)
 - Other Meetings & Events

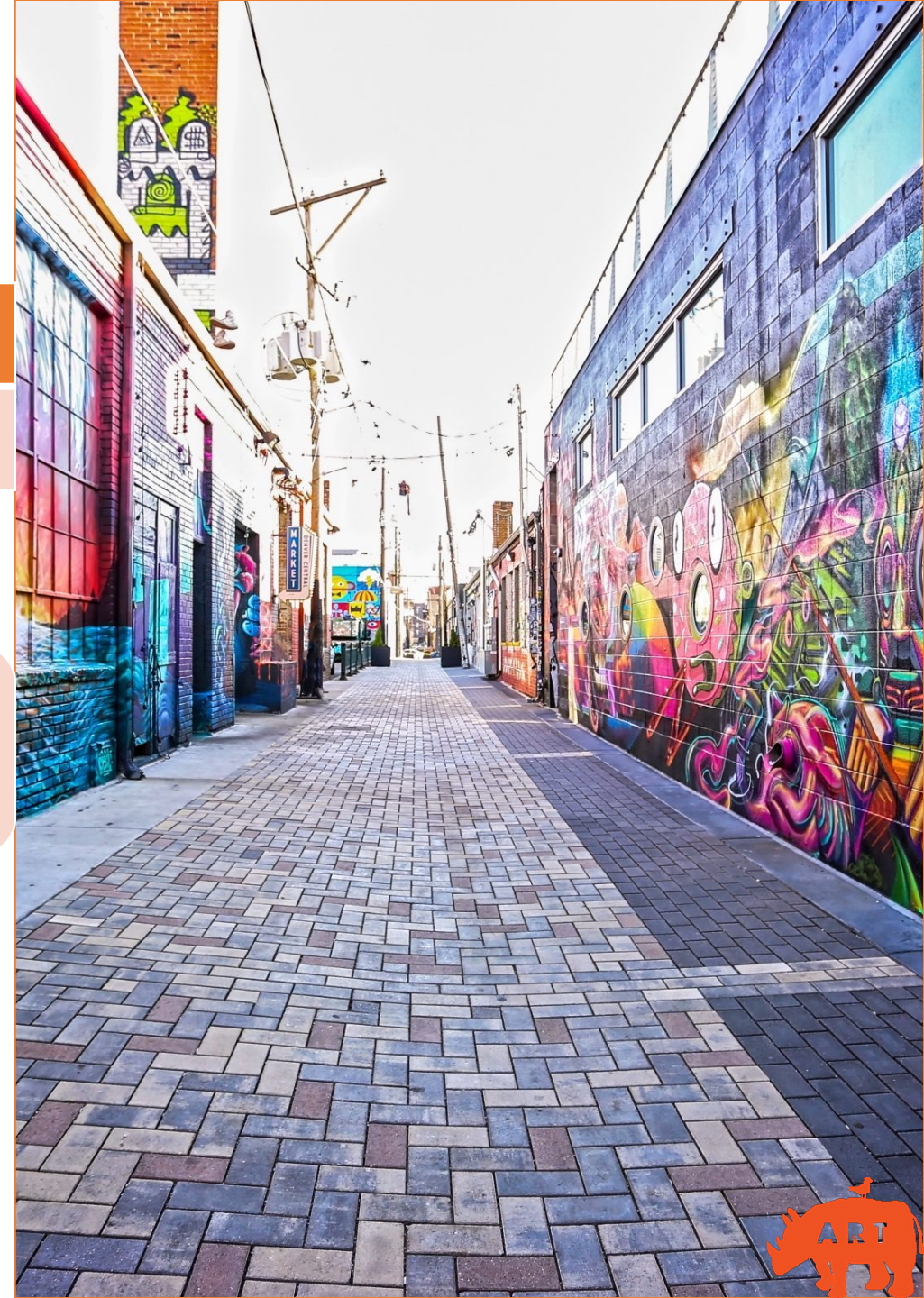


BID Renewal – *Draft* Timeline

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG

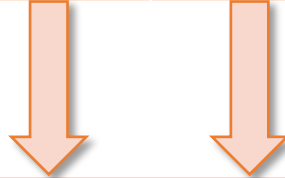


- Engage the Community
 - Small and/or Large Format Community Meeting(s)
 - Potential Questionnaire

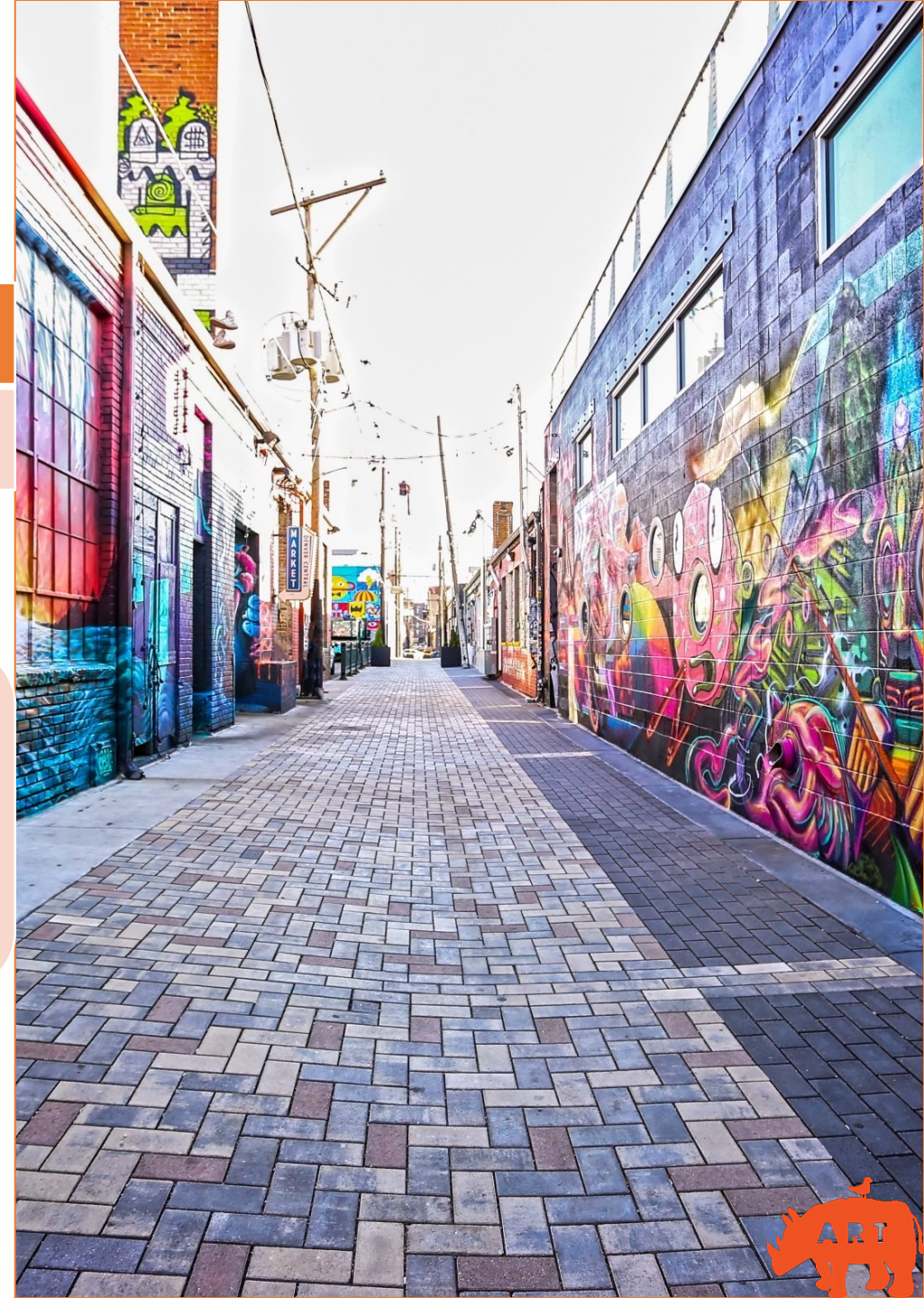


BID Renewal – *Draft* Timeline

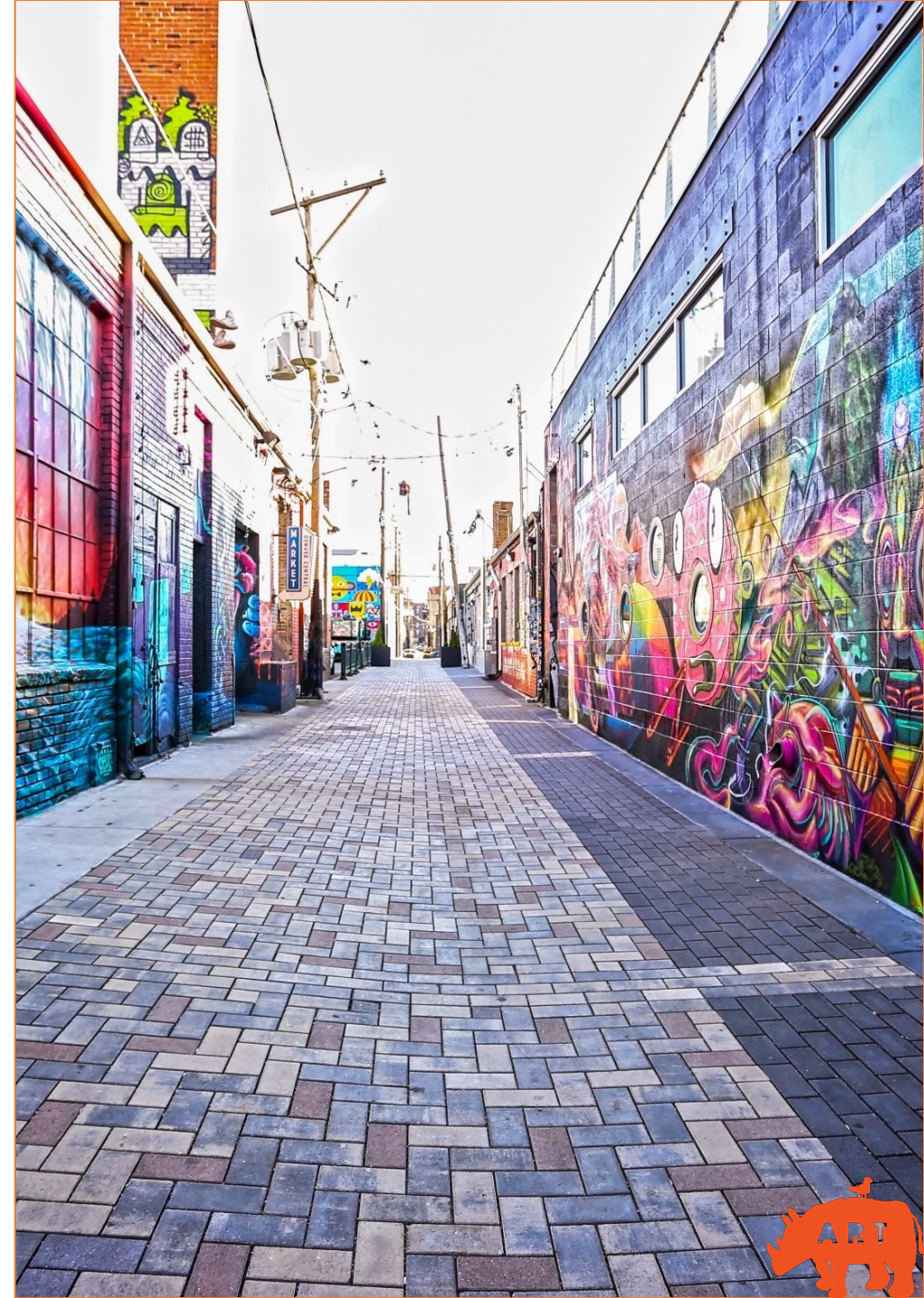
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG



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



Questions or Feedback?



Board Recruitment

- 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