

Filing No. 2015-0200-



9/30/2020

RiNo Business Improvement District

3525 Walnut Street, Suite 40
Denver, Colorado 80205

Mr. Michael Kerrigan
201 W. Colfax Ave. Department 1010
Denver, CO 80202

Dear Mr. Kerrigan,

Attached please find the 2021 Operating Plan and Budget for the RiNo Business Improvement District, including our completed 2019 audit, and information about our board, board members, and meetings.

Noted material departures from the 2020 budget for the BID is within Infrastructure. Please see attached Budget vs. Actuals for 2020:

- (8311) Wayfinding & Gateway Signage: Delayed because of COVID-19; will be completed by Q4 of 2020
- (8324) Underpass Utilities: This temporary public art piece is in need of repair in Q4 and Q1 of 2021
- (8326 & 8329) 35th Street & Boxyard Park Design: Postponed to 2021 due to the COVID-19 crisis
- (8333) Circulator Feasibility Study: will begin in Q4 of 2020
- (8330) General Projects was also affected by the COVID-19 crisis
- (8332) \$110,000 for the Park Buildings will be used in October of 2020

This is our most recent Annual Report:

https://ctycms.com/co-rino/docs/rinoannualreport_2019_web.pdf

This provides the best summary of our work. The newest version will be available in January 2021.

Please let me know if you have any further questions upon review of these documents.

Sincerely,

A handwritten signature in black ink that reads "Tracy Weil".

Tracy Weil
Executive Director



RiNo Business Improvement District (BID) 2021 Operating Plan and Budget

LEGAL AUTHORITY

A BID in Colorado is organized pursuant to the Business Improvement District Act, Section 31-25-1201 et seq., Colorado Revised Statutes. The RiNo BID was created by adoption of ORD 15-0304 on June 1, 2015.

Following the adoption of the BID ordinance by Denver City Council, a TABOR election must be held to authorize the BID mill levy. Owners of commercial property within the proposed BID area, as well as lessees and residents of commercial property within the proposed BID area, are eligible to vote. A simple majority of voters returning the ballot must vote in favor of the BID assessments.

ABOUT RINO

RiNo (River North) is an urban area just north of Downtown Denver comprised of industry and warehouses; an eclectic mix of small startups, restaurants, and creative businesses; and a state-certified art district that spans the once industrial corridor. Recently, the area has seen a strong influx of development from both the public and private sectors that is sparking change and concern over the future of RiNo, and what it will look like as it continues to grow. The RiNo BID Board is working hard to strategically manage this growth and development, retain the unique and industrial character of the area, and keep the focus on the arts in RiNo, understanding it is the creative nature of the place that drives economic activity, tourism and quality of life.

BID OBJECTIVES

This plan for the RiNo BID has been driven by the needs and voices of those invested in the art district. The BID intends to look holistically at the entire RiNo BID area, with the purpose of preserving the character, promoting economic strength of the creatives, entrepreneurs and properties located within and ensuring appropriate growth that promotes walkability, bikeability, sustainability and a cohesive community fabric. Formation of the BID allows RiNo to be strategically managed as it evolves and grows. The BID's goals are to:

- Create a collective voice to accomplish the long-term goals of the art district.

- Purposefully improve and advance RiNo while keeping it affordable for creatives, entrepreneurs and small businesses.
- Be an advocate for RiNo to influence and direct policy, develop strategic partnerships, and leverage its budget by attracting grants and additional funding, thereby providing financial sustainability.
- Retain RiNo’s unique urban and industrial character, and keep the creative entrepreneurial spirit at the heart of RiNo.
- Create an accessible, desirable area where people want to visit, engage and invest.

BID BOUNDARIES

The RiNo BID boundaries include a parcel of land lying in Sections 22, 23, 26, and 27, Township 3 South, Range 68 West of the 6th Principal Meridian, City and County of Denver, State of Colorado, being more particularly described as follows:

- Beginning at a point on the southerly right-of-way of I-70 at its intersection with the southeasterly property line of the Burlington Northern railroad, said point lying approximately 600 feet east of the South Platte River;
- Thence easterly, with the southerly right-of-way of I-70, to its intersection with the northwesterly property line of the Union Pacific railroad;
- Thence southwesterly, with the northwesterly property line of the Union Pacific railroad, to its intersection with the northeasterly right-of-way of vacated 40th Street, said right-of-way vacated by Ordinance 187 Series of 1925;
- Thence southeasterly, crossing the Union Pacific railroad property to the northerly right-of-way of 40th Avenue at its intersection with the northwesterly right-of-way of Blake Street;
- Thence easterly, with the northerly right-of-way of 40th Avenue, to its intersection with the centerline of Williams Street projected northerly;
- Thence southerly, with the centerline of Williams Street, to its intersection with the centerline of 39th Avenue;
- Thence westerly, with the centerline of 39th Avenue, to its intersection with the centerline of Franklin Street;
- Thence southerly, with the centerline of Franklin Street, to its intersection with the centerline of Lafayette Street;
- Thence westerly and southwesterly, with the centerline of Lafayette Street, to its intersection with the northeasterly property line of St. Charles Place Park;
- Thence northwesterly, southwesterly, and northwesterly, with the property lines of St. Charles Place Park, to the northernmost corner said park, and the rights-of-way of Walnut Street and Marion Street;
- Thence northwesterly, on a projection of the last line, to its intersection with the centerline of Walnut Street;
- Thence southwesterly, with the centerline of Walnut Street, to its intersection with the centerline of Downing Street;
- Thence southerly, with the centerline of Downing Street, to its intersection with the centerline, projected northeasterly, of the alley lying between Larimer Street and Lawrence Street;
- Thence southwesterly, with said alley centerline, to its projected intersection with the centerline of Broadway Street;
- Thence northerly, with the centerline of Broadway Street, to its intersection with the northwesterly property line of the Union Pacific railroad;

- Thence southwesterly and westerly, with the northwesterly and northerly property line of the Union Pacific railroad, to its intersection with the northwesterly right-of-way of Delgany Street;
- Thence southwesterly, with the northwesterly right-of-way of Delgany Street, to its intersection with the easterly property line of the Burlington Northern railroad;
- Thence northerly and northeasterly, with the easterly and southeasterly property lines of the Burlington Northern railroad;
- Thence northerly and northeasterly, with the easterly and southeasterly property lines of the Burlington Northern railroad, to the point of beginning.

The following map illustrates these boundaries:



BID SERVICES

The services that the BID plans to fund have been developed and prioritized by the property and business owners of RiNo, and include services as defined in Section 31-25-1212(1)(f) C.R.S. and improvements as defined in Section 31-25-1203(5), C.R.S.:

- **RiNo Advocacy:** The unified voice of RiNo on all matters related to preserving and advancing the district’s unique character through representation, promotion of planning and development, policy and partnerships. This includes:

- Dedicated staff that can manage RiNo, advocate for RiNo needs, and focus on leveraging resources and improvements to the area. It is assumed that at the outset, the RiNo BID may assist in funding two (2) full-time staff to support the RiNo BID operations.
 - Serving as advocate and champion for RiNo on issues important to ensuring long-term sustainable growth, and acting as the influential, unified voice for the district that can be heard by the public, elected officials, developers and businesses and community partners.
 - Advocating on local policy initiatives, planning and development issues to promote new solutions to RiNo's continued growth including accessibility, improved public transportation, regional parking solutions and shared parking alternatives (among other things) to ensure growth can be best managed.
 - Promoting and developing activities and programs to encourage healthy, active lifestyles and create a truly walkable, bikeable district.
 - Leveraging partnerships and developing strategies to increase participation among community leadership, surrounding neighborhoods, business and the City and County of Denver.
 - Advocating for funding from the City and County of Denver, State of Colorado and other funding sources and grantors to address critical art district's objectives.
- ***RiNo Branding, Marketing, Activation:*** The BID shall facilitate the development of the RiNo brand, as well as creating and delivering an experience that encourages locals and visitors to explore RiNo through marketing, events and programming. Projects include:
 - Further developing the RiNo brand to uniquely identify the area's distinctive offer and future potential.
 - Producing targeted marketing and messaging on a local, regional and national level to promote visitation and investment in the area. This includes (but is not limited to) website and social media development and management.
 - Developing year-round programming and activities that bring in diverse demographic groups to experience and explore RiNo, including the development of signature RiNo events and activities.
 - Providing awareness, recognition, promotion and education about businesses and creatives in the district, including specific public and community relations in support of growing the RiNo Art district.
 - Working with, supporting and establishing partnerships with other art and creative districts in and around metro Denver and the State of Colorado.
- ***RiNo Placemaking:*** The BID shall work to retain the unique urban and industrial character of RiNo, integrating culture and creativity into the environment, delivering appropriate enhancements to the public realm, adding pedestrian amenities and activating the area. Projects include:
 - Advocating to the City and County of Denver for funding and prioritization of larger-scale infrastructure needs and investments in RiNo to ensure the district is safe, accessible and connected.
 - Investing in the development and implementation of a comprehensive RiNo-branded wayfinding program for vehicles, pedestrians and bicyclists, as well as distinctive gateways into RiNo to define and brand the district.
 - Improving the aesthetics and functionality of RiNo's public realm, sidewalks, streets and pedestrian areas. This includes (but is not limited to) adding amenities such as benches,

- bike racks and trash/recycling cans as well as public art, murals and creative projects to bolster the RiNo brand.
 - Working to leverage resources to improve the South Platte River, create parks, green spaces and public spaces, and implement sustainability investments and green stormwater solutions to provide a healthy community that encourages social interaction.
 - Undertaking creative enhancements and interventions, including activating alleyways and pedestrian walkways and developing interesting places and spaces.
 - Promoting upkeep (as necessary) throughout the district to enhance existing maintenance by the City of Denver and property owners, working to help ensure visitors have a safe and pleasant experience.
- ***Business Support for RiNo Creatives and Entrepreneurs:*** The BID shall take a leadership role in keeping RiNo affordable and promoting its local talent, creatives and entrepreneurs through advocacy, programming and direct support, amplifying the creative and cultural offer in the district and promoting economy vitality. Projects include:
 - Sustaining and supporting the existing and developing creative and entrepreneurial community to protect their interests in the RiNo Art District as development progresses.
 - Developing programs to collaboratively fund business needs, including grants and no/low-interest loan programs to support small businesses and entrepreneurialism in RiNo, and keep the cost of doing business in RiNo affordable.
 - Supporting local creatives through collaborative projects, professional development, and artist-to-artist programs and networking.
 - Advocacy and funding for creatives and artists, including support for current and future studios and live/work space.
 - Promoting local businesses and creatives to increase their sales and profitability and creating community event and exhibition spaces.
 - Facilitating a space clearinghouse to refer creatives and entrepreneurs to available spaces.

This list of services provides overarching direction on where the BID will invest its resources. Specific work plans shall be developed annually by the RiNo BID Board, setting out the programs and budgets to be delivered in each fiscal year.

BID REVENUE

The RiNo BID shall utilize an assessment method that is based upon a percentage of assessed value. The RiNo BID assessment rate may never exceed .004 (4 mills) on the assessed value of real property (business personal property is excluded). In Colorado, assessed value of commercial property is 29% of actual value. **In 2021, the RiNo BID assessment rate shall be 4 mills on the assessed value of real property.** Only commercially assessed properties are assessed through the BID. Residential properties are not assessed in a BID.

In future years, the RiNo BID Board may decrease (and subsequently increase) the mill levy (so long as it never exceeds 4 mills). In order to do so, the following shall occur:

- The RiNo BID Board shall send out a notification to each commercial property owner in the RiNo BID notifying them of the proposed change and of a public meeting to be held.
- The RiNo BID Board shall then hold a public meeting to present the proposed mill levy change and reasons for the change, and hear comment.

- After that time, the BID Board may recommend a proposed mill levy change. This change must occur in line with the annual BID reporting period to Denver City Council (approved no later than December 5 of each year), and must be approved by City Council before the change occurs.

Each year, the RiNo BID Board will go through a process to certify the assessment rolls and determine each property owner’s yearly assessment, as well as the total RiNo BID budget. This occurs through the following:

- Each May, the City and County of Denver shall provide very preliminary new assessed value data, which the BID may use to preliminarily plan the budget for the coming year.
- By August 25, refined preliminary assessed value data shall be provided to the RiNo BID Board by the City and County of Denver.
- By September 30, the RiNo BID Board must file the operating plan and budget with the City and County of Denver for the next year.
- The City and County of Denver has 30 days after receipt of all required information from the BID to approve the operating plan. The City and County of Denver may request further information from the RiNo BID Board as needed. All final information must be filed and approved no later than December 5.
- By December 10, final assessed value data must be provided to the RiNo BID Board.
- By December 15, the RiNo BID Board must complete a public hearing, adoption of the budget and operating plan and final certification of the mill levy.
- The final budget of the RiNo BID must be filed with the State of Colorado by January 31.

BID BONDING

The RiNo BID does not intend to issue bonds at the outset of BID operations. However, as allowed by law, the BID may issue bonds or other multiple year financial obligations if it is authorized to do so by its voters in a future election and a future operating plan. The election must comply with all applicable Federal, State and municipal requirements, including the TABOR Amendment, and the election would limit the amount of debt that may be issued to the amount that is approved by the BID voters.

BID GOVERNANCE

The BID statute allows for a board of 5 to 11 members who are BID electors. The RiNo BID board consists of nine (9) appointed members from the RiNo BID area. The following members are to be included in this mix:

- At least two (2) property owners from the Eastside of the RiNo BID area
- At least two (2) property owners from the Westside of the RiNo BID area
- At least two (2) artist/creative property owners – one (1) from the Eastside of the RiNo BID area, and one (1) from the Westside of the RiNo BID area
- At least one (1) RiNo business owner

NOTE: The determination of the Eastside/Westside designation is determined by location in relation to the railroad tracks that divide the district.

The board members of the RiNo BID are:

RiNo BID Board Member	Affiliation	Governance Representation	Initial Term	Consecutive Term
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Sonia Danielsen	Bindery on Blake	Artist/Creative Property Owner – Eastside	2018	2021
Andrew Feinstein	RiNo Urban Improvement Committee Co-Chair, EXDO Management	Eastside Property Owner; Westside Property Owner	2018	2021
Rachel Rabun	Mockery Brewing	Westside Creative Property Owner	2020	2023
Diana Merkel	P.S. Design	RiNo Business Owner/Eastside Property Owner	2022	2025
Kendra Anderson	Bar Helix	RiNo Business Owner	2022	2025
Justin Anthony	Artwork Archive, Matchbox, & American Bonded	Eastside Property Owner	2023	2026
Tom Kiler	EDENS	Eastside Property Owner	2023	2026
Carla Mestas	CIRCLE Organization	RiNo Business Owner	2023	2026

The terms of office shall be staggered to encourage continuity in BID governance. The length of the term is three (3) years and the consecutive term limit shall be two (2) terms. After a member has fulfilled two consecutive terms, that person may not be a member of the RiNo BID governing body for three (3) years before being reappointed.

The BID shall inform the City of Denver of any RiNo BID Board vacancy that comes to its attention. Appointment to the BID Board in future years shall occur as follows:

- The RiNo BID Board shall accept submissions of interest for the vacancy.
- The RiNo BID Board shall provide posted notice of a public hearing, hold a public hearing, and thereafter provide the City of Denver with one or more recommended nominees to fill the vacancy, taking into account the qualifications thereof, the desired diversity of the Board, and the nominee’s willingness to serve.
- The City shall review the recommendation and may require additional information from the Board or the nominee. The Mayor and City Council will approve all BID appointments.

BID MANAGEMENT STRUCTURE

The RiNo BID expects to contract with the RiNo Art District (RAD) organization to deliver its services. RAD is a 501(c)(6) membership organization that supports the development of the RiNo Art District.

Each year the RiNo BID Board shall develop a work plan and budget for the RiNo BID. Once agreed upon, the RiNo BID Board would expect to execute a services contract with the RAD Board to deliver their services.

The BID may enter into one or more contracts, agreements or other arrangements with the RiNo Art District and/or the RiNo Denver General Improvement District regarding the support, planning, design, construction, financing and/or operation of the project known as the RiNo ArtPark Community Hub including the reconstruction and operation of the City's Police Building and Interstate Building.

BID TERM

BIDs in Colorado may be perpetual. However, the RiNo BID shall have an initial ten-year term. This allows for property owners to evaluate the BID's effectiveness prior to the end of the term.

The BID Board shall provide notice and conduct a public hearing during the ninth year of the BID's existence to obtain property owner comments on the BID's effectiveness and success. If the BID is deemed successful, the BID Board shall request that the City Council renew the BID by giving public notice, holding a hearing, and adopting an ordinance prior to the end of the ten-year initial term. If the BID is not considered to be successful, it shall sunset at the end of the initial term and terminate in accordance with all applicable laws and requirements. This process shall repeat every ten (10) years

CITY SERVICES

BID services shall be designed to supplement existing City services and will be in addition to City services that are currently provided in RiNo. BID services shall not replace any existing City services.

ADDITION OF PROPERTIES TO THE BID

Additional property may be added to the BID only after a petition is signed by the property owner, filed with the City of Denver, and approved by the Denver City Council after public notice and hearing pursuant to C.R.S. 31-25-1220.

DISSOLUTION

Under Colorado law, the BID may be dissolved following a public hearing if property owners representing at least 50% of acreage within the BID and at least 50% of total assessed value within the BID submit petitions for dissolution to City Council. City Council also retains discretion to initiate dissolution proceedings if the BID fails to submit an operating plan and budget for two successive years.

**RiNo Business Improvement District
Summary
2021 Budget as Proposed
With 2019 Actual and 2020 Estimated
For the Years Ended and Ending December 31**

	Actual Prior Year 2019	Adopted Budget Year 2020	Estimated through end of Year 2020	Proposed 2021
ESTIMATED RESOURCES				
Beginning Fund Balance, Jan 1	\$ 170,982.00	\$ 218,472.26	\$ 218,472.26	\$ 451,694.58
Estimated Fund Revenue:				
Property Tax	\$ 1,090,085.26	\$ 1,729,386.00	\$1,729,386.00	\$ 1,747,384.94
DURA District 143	\$ 31,339.84	\$ 32,000.00	\$ 36,788.50	\$ 37,000.00
Specific Ownership Taxes	\$ 85,011.85	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
Interest Income/Other	\$ 718.86	\$ -	\$ 2,006.82	\$ -
Total Revenue	<u>\$ 1,207,155.81</u>	<u>\$ 1,821,386.00</u>	<u>\$ 1,828,181.32</u>	<u>\$ 1,844,384.94</u>
Total Funds Available	<u>\$ 1,378,137.81</u>	<u>\$ 2,039,858.26</u>	<u>\$ 2,046,653.58</u>	<u>\$ 2,296,079.52</u>
EXPENDITURES				
Administrative	\$ 547,921.41	\$ 610,999.96	\$587,648.38	\$ 617,581.58
Advocacy	\$ 24,643.11	\$ 182,500.00	\$162,897.32	\$ 196,000.00
Activation & Marketing	\$ 56,786.72	\$ 182,500.00	\$117,044.92	\$ 177,500.00
Infrastructure	\$ 240,314.31	\$ 569,500.00	\$318,868.38	\$ 801,800.00
Support	\$ 290,000.00	\$ 465,000.00	\$408,500.00	\$ 425,000.00
Total Expenditures	<u>\$ 1,159,665.55</u>	<u>\$ 2,010,499.96</u>	<u>\$ 1,594,959.00</u>	<u>\$ 2,217,881.58</u>
ENDING FUND BALANCE	\$ 218,472.26	\$ 29,358.30	\$ 451,694.58	\$ 78,197.94

RiNo Business Improvement District

STATEMENT OF ACTIVITIES ACTUAL VS BUDGET

January - August, 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4100 PROPERTY TAXES				
4110 BID District 135-Business Impro	1,672,470.75	1,729,386.00	-56,915.25	96.71 %
4111 BID DURA District 142-Ironworks	36,788.50	32,000.00	4,788.50	114.96 %
4210 BID Specific Ownership Tax Dist	58,130.14	42,600.00	15,530.14	136.46 %
Total 4100 PROPERTY TAXES	1,767,389.39	1,803,986.00	-36,596.61	97.97 %
6910 Interest Income	106.67		106.67	
6920 Reimbursed Expenses	1,860.15		1,860.15	
Total Income	\$1,769,356.21	\$1,803,986.00	\$ -34,629.79	98.08 %
GROSS PROFIT	\$1,769,356.21	\$1,803,986.00	\$ -34,629.79	98.08 %
Expenses				
7400 GENERAL BUSINESS EXPENSES				
7311 Management & Administration	314,666.64	314,666.64	0.00	100.00 %
7312 Accounting	20,000.00	20,000.00	0.00	100.00 %
7313 Occupancy	30,000.00	30,000.00	0.00	100.00 %
7340 Accounting & Tax Services	1,500.00		1,500.00	
7350 Legal - Attorney's Fees	9,536.00	6,666.68	2,869.32	143.04 %
7440 Insurance	2,894.00	5,333.36	-2,439.36	54.26 %
7470 Dues & Memberships	1,650.00		1,650.00	
7471 Meeting Expenses	33.76		33.76	
7480 City of Denver Tax Collection F	17,092.58	10,666.68	6,425.90	160.24 %
7490 Bank Fees	60.00	3,333.36	-3,273.36	1.80 %
7498 Reserves		25,000.00	-25,000.00	
Total 7400 GENERAL BUSINESS EXPENSES	397,432.98	415,666.72	-18,233.74	95.61 %
8100 ADVOCACY				
8111 Donor and fundraising relations		13,000.00	-13,000.00	
8112 General hospitality		6,000.00	-6,000.00	
8113 Public Relations / Advertising		11,500.00	-11,500.00	
8114 RiNo Week	0.00	5,000.00	-5,000.00	0.00 %
8115 RiNo Talks and Community Outreach		500.00	-500.00	
8116 RiNo Support Fund Contribution	118,500.00	60,000.00	58,500.00	197.50 %
8180 RiNo Annual Report	5,000.00	5,000.00	0.00	100.00 %
8181 RiNo Annual Meeting	5,000.00	5,000.00	0.00	100.00 %
8190 Other Advocacy	8,397.32	4,000.00	4,397.32	209.93 %
Total 8100 ADVOCACY	136,897.32	110,000.00	26,897.32	124.45 %
8200 BRANDING, MARKETING, ACTIVATION				
8210 Website, Internet & Social Medi	57,452.23	60,000.00	-2,547.77	95.75 %
8230 General RiNo Marketing & Advert	589.00	20,000.00	-19,411.00	2.95 %
8240 RiNo Guide	18,342.00	15,000.00	3,342.00	122.28 %
8250 RiNo PR	10,161.69	20,000.00	-9,838.31	50.81 %
8253 Member Activity Supplies		7,500.00	-7,500.00	
Total 8200 BRANDING, MARKETING, ACTIVATION	86,544.92	122,500.00	-35,955.08	70.65 %

RiNo Business Improvement District

STATEMENT OF ACTIVITIES ACTUAL VS BUDGET

January - August, 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
8300 INFRASTRUCTURE				
8311 Wayfinding & Gateway Signage		175,000.00	-175,000.00	
8316 Trash Cans	7,604.30	60,000.00	-52,395.70	12.67 %
8324 Underpass Utilities	526.56	8,000.00	-7,473.44	6.58 %
8325 Design Standards Update		5,000.00	-5,000.00	
8326 35th St Cross Funding	0.00	60,000.00	-60,000.00	0.00 %
8329 Boxyard Design		20,000.00	-20,000.00	
8330 General Projects	850.00	30,000.00	-29,150.00	2.83 %
8332 Park Buildings Construction		110,000.00	-110,000.00	
8333 Circulator Feasibility Study	0.00	22,500.00	-22,500.00	0.00 %
8334 Park Building Design		75,000.00	-75,000.00	
Total 8300 INFRASTRUCTURE	8,980.86	565,500.00	-556,519.14	1.59 %
8400 CREATIVES/ENTREPRENEURIAL BUSIN				
8411 Side Stories Contribution	40,000.00	40,000.00	0.00	100.00 %
8412 CRUSH Contribution	250,000.00	250,000.00	0.00	100.00 %
8413 RiNo Support Fund	118,500.00	100,000.00	18,500.00	118.50 %
8420 Artists Outreach & Support		40,000.00	-40,000.00	
Total 8400 CREATIVES/ENTREPRENEURIAL BUSIN	408,500.00	430,000.00	-21,500.00	95.00 %
Total Expenses	\$1,038,356.08	\$1,643,666.72	\$ -605,310.64	63.17 %
NET OPERATING INCOME	\$731,000.13	\$160,319.28	\$570,680.85	455.97 %
NET INCOME	\$731,000.13	\$160,319.28	\$570,680.85	455.97 %

Note

For Management Use Only - No Assurance Provided

**NOTICE OF HEARING ON PROPOSED 2021 BUDGET
AND 2020 BUDGET AMENDMENT**

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2021 has been submitted to the RiNo Business Improvement District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held at 3525 Walnut Street, Suite 40, Denver, CO 80205, at 3:00 p.m. on September 22, 2020. In order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic, this meeting and public hearing will also be held by telephone and videoconference. Information regarding public participation by videoconference will be available at least 24 hours prior the meeting and public hearing and may be obtained by contacting Alye Sharp, by email at alye@rinoartdistrict.org.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2021 budget and the amended 2020 budget, if required, are available for public inspection at the RiNo offices, 3525 Walnut Street, Suite 40, Denver, CO 80205. Due to concerns related to COVID-19 and certain visitor restrictions that may be in place, please contact Alye Sharp by email at alye@rinoartdistrict.org to make arrangements to inspect the budget(s) prior to visiting the foregoing office. Any interested elector within the District may, at any time prior to final adoption of the 2021 budget and the amended 2020 budget, if required, file or register any objections thereto.

RiNo BUSINESS IMPROVEMENT DISTRICT

By: /s/ Justin Anthony, President

Published On: September 17, 2020

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RiNo BUSINESS IMPROVEMENT DISTRICT
City and County of Denver, Colorado

BASIC FINANCIAL STATEMENTS

December 31, 2019

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FINANCIAL SECTION



JOHN CUTLER & ASSOCIATES

Board of Directors
RiNo Business Improvement District
City and County of Denver, Colorado

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of RiNo Business Improvement District, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of RiNo Business Improvement District, as of December 31, 2019, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary information on page 13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has not presented the management's discussion and analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion is not affected by this missing information.

John Luthr & Associates, LLC

April 1, 2020

BASIC FINANCIAL STATEMENTS

RiNo BUSINESS IMPROVEMENT DISTRICT

STATEMENT OF NET POSITION

As of December 31, 2019

	<u>Governmental Activities</u>
ASSETS	
Cash and Investments	\$ 219,654
Accounts Receivable	6,306
Property Taxes Receivable	<u>1,729,386</u>
 TOTAL ASSETS	 <u>1,955,346</u>
LIABILITIES	
Accounts Payable	1,988
Accrued Liabilities	<u>5,500</u>
 TOTAL LIABILITIES	 <u>7,488</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Revenues - Property Taxes	<u>1,729,386</u>
NET POSITION	
Restricted for Emergencies	36,200
Unrestricted	<u>182,272</u>
 TOTAL NET POSITION	 <u><u>\$ 218,472</u></u>

The accompanying notes are an integral part of the financial statements.

RiNo BUSINESS IMPROVEMENT DISTRICT

STATEMENT OF ACTIVITIES
Year Ended December 31, 2019

	<u>Governmental Activities</u>
EXPENSES	
Governmental Activities	
General Government	\$ 1,159,665
TOTAL EXPENSES	<u>1,159,665</u>
REVENUES	
GENERAL REVENUES	
Property Taxes	1,121,425
Specific Ownership Taxes	85,012
Interest Income	718
TOTAL REVENUES	<u>1,207,155</u>
CHANGE IN NET POSITION	47,490
NET POSITION, Beginning	<u>170,982</u>
NET POSITION, Ending	<u><u>\$ 218,472</u></u>

The accompanying notes are an integral part of the financial statements.

RiNo BUSINESS IMPROVEMENT DISTRICT

BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2019

	<u>GENERAL FUND</u>
ASSETS	
Cash and Investments	\$ 219,654
Accounts Receivable	6,306
Prepaid Expenses	-
Property Taxes Receivable	<u>1,729,386</u>
 TOTAL ASSETS	 <u><u>\$ 1,955,346</u></u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	\$ 1,988
Accrued Expenses	<u>5,500</u>
 TOTAL LIABILITIES	 <u>7,488</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Revenues - Property Taxes	<u>1,729,386</u>
FUND EQUITY	
Fund Balance	
Restricted for Emergencies	36,200
Unassigned	<u>182,272</u>
 TOTAL FUND EQUITY	 <u>218,472</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	 <u><u>\$ 1,955,346</u></u>

The accompanying notes are an integral part of the financial statements.

RiNo BUSINESS IMPROVEMENT DISTRICT

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended December 31, 2019

	<u>GENERAL FUND</u>
REVENUES	
Property Taxes	\$ 1,121,425
Specific Ownership Taxes	85,012
Other	<u>718</u>
TOTAL REVENUES	<u>1,207,155</u>
EXPENDITURES	
Current	
Administrative Expenses	547,921
Program Expenses	<u>611,744</u>
TOTAL EXPENDITURES	<u>1,159,665</u>
NET CHANGE IN FUND BALANCES	47,490
FUND BALANCES, Beginning	<u>170,982</u>
FUND BALANCES, Ending	<u><u>\$ 218,472</u></u>

The accompanying notes are an integral part of the financial statements.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The RiNo Business Improvement District (the “District”), is a public or quasi-municipal corporation of the State of Colorado was organized by order and decree of the District Court for the City and County of Denver on June 1, 2015, and is governed pursuant to provisions of the Improvement Districts in Municipalities (1949 Act) of Title 31, Article 25, Part 6 of the Colorado Revised Statutes. The District’s service area is located in the City and County of Denver (the “City”), Colorado. The District was established to provide funding towards projects and programming in four key areas: Advocacy, Placemaking, Marketing, and Branding and Support for the District’s Artists and Creatives.

The accounting policies of the District conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

Reporting Entity

In accordance with governmental accounting standards, the District has considered the possibility of inclusion of additional entities in its financial statements.

The definition of the reporting entity is based primarily on financial accountability. The District is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if District officials appoint a voting majority of the organization’s governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the District. The District may also be financially accountable for organizations that are fiscally dependent upon it.

Based on the application of these criteria, the District does not include additional organizations in its reporting entity.

The District is reported as a component unit of the City and County of Denver (the “City”).

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of Net Position and the statement of activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of the given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current *financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Service fees, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

In the fund financial statements, the District reports the following major governmental fund:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

Cash and Investments

Cash equivalents include investments with original maturities of three months or less. The District does not hold any investments at December 31, 2018.

Deferred Inflows of Resources

In addition to the liabilities, the statement of financial position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position and fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Accounting Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property Taxes

Property taxes are levied on December 15 based on the assessed value of property certified by the County Assessor on December 10. The property tax may be paid in total by April 30 or one-half payment by February 28 and the second half by June 15. The County Treasurer's Office collects property taxes and remits to the District on a monthly basis.

Since property tax revenues are collected in arrears during the succeeding year, a receivable and corresponding deferred inflow of resources are recorded at December 31. As tax is collected in the succeeding year, the deferred inflow of resources is recognized as revenue and the receivable is reduced.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Net Position

The government-wide and business-type fund financial statements utilize a net position presentation. Net position is categorized as investment in capital assets, restricted, and unrestricted.

Investment in Capital Assets is intended to reflect the portion of net position which are associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets. The District does not hold any capital assets at December 31, 2018.

Restricted Net Position are liquid assets, which have third party limitations on their use.

Unrestricted Net Position represent assets that do not have any third-party limitation on their use. While District management may have categorized and segmented portion for various purposes, the District Board of Directors has the unrestricted authority to revisit or alter these managerial decisions.

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable – This classification includes amounts that cannot be spent because they are either not in a spendable form (such as inventories and prepaid amounts) or are legally or contractually required to be maintained intact. The District has no nonspendable fund balance as of December 31, 2019.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The District has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Fund Balance Classification (Continued)

- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District did not have any committed resources as of December 31, 2019.
- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The District would typically use restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned fund balance.

NOTE 2: **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

Budgets and Budgetary Accounting

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- On or before October 15, District Management submits to the Board of Directors a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally enacted through passage of a resolution.
- District Management is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board of Directors.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY(Continued)

Budgets and Budgetary Accounting (Continued)

- Budgets are legally adopted for all funds of the District on a basis consistent with GAAP.
- Budgeted amounts in the financial statements are as originally adopted or as amended by the Board of Directors. All appropriations lapse at year end.

NOTE 3: CASH AND INVESTMENTS

Deposits

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. At December 31, 2019, State regulatory commissioners have indicated that all financial institutions holding deposits for the District are eligible public depositories.

Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. The District has no policy regarding custodial credit risk for deposits.

At December 31, 2018, the District had deposits with financial institutions with a carrying amount of \$219,654. The bank balances with the financial institutions were \$290,893. Of these balances \$250,000 were covered by federal depository insurance and \$40,893 were covered by collateral held by the authorized escrow agents in the financial institutions name (PDPA).

Investments

Interest Rate Risk

The District does not have a formal investment policy; however, the District follows state statues regarding investments.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

NOTE 3: CASH AND INVESTMENTS (Continued)

Investments (Continued)

Credit Risk

Colorado statutes specify in which instruments the units of local government may invest which include:

- Obligations of the United States and certain U.S. government agency securities
- General obligation and revenue bonds of U.S. local government entities
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

As of December 31, 2018, the District did not hold any investments.

NOTE 4: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage, to, or destruction of assets; errors or omissions; injuries to employees, or natural disasters. The District carries commercial insurance to cover these risks. For the year ended December 31, 2019, the District did not have any claims that exceeded insurable amounts in the last three years.

NOTE 5: COMMITMENTS AND CONTINGENCIES

Line of Credit

On April 25, 2018, the District obtained a line of credit in the amount of \$250,000. The line of credit carries an interest rate of 6%. During the year ended December 31, 2019, the District the District repaid the line of credit in full. The District incurred interest expense in the amount of \$168 during the year.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2019

NOTE 5: COMMITMENTS AND CONTINGENCIES(Continued)

Management Agreement

In January of 2018 the Districted entered into management agreement with the RiNo Art District (RAD) to provide operations, programs, and general management and financial services to the District. During the year ended December 31, 2019, the District paid \$400,000 to RAD under the terms of the agreement. The agreement was renewed for 2020 where the District agreed to pay \$400,000 to RAD for services to be provided during that year.

Tax Payer Bill of Rights (TABOR) Amendment

TABOR Amendment - Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local government. The Amendment is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of the Amendment.

The District has established an emergency reserve, representing 3% of fiscal year spending (excluding debt service), as required by the Amendment. At December 31, 2019, the emergency reserve of \$36,200 was recorded as a restriction of fund balance in the General Fund.

REQUIRED SUPPLEMENTAL INFORMATION

RiNo BUSINESS IMPROVEMENT DISTRICT

GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 Year Ended December 31, 2019

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES			
Property Taxes	\$ 1,114,653	\$ 1,121,425	\$ 6,772
Specific Ownership Taxes	50,000	85,012	35,012
Other	-	718	718
TOTAL REVENUES	<u>1,164,653</u>	<u>1,207,155</u>	<u>42,502</u>
EXPENDITURES			
Current			
Administrative Expenses			
Management and Administration	370,000	481,697	(111,697)
Accounting and Tax Services	35,000	35,500	(500)
Legal Expenses	7,008	7,422	(414)
Insurance	4,000	3,946	54
Treasurer Fees	11,150	11,299	(149)
Office Supplies and Miscellaneous	5,004	8,057	(3,053)
Program Expenses			
Advocacy	149,988	24,643	125,345
Branding, Marketing, Activation	49,992	56,787	(6,795)
Infrastructure	249,996	240,314	9,682
Business Support	299,995	290,000	9,995
TOTAL EXPENDITURES	<u>1,182,133</u>	<u>1,159,665</u>	<u>22,468</u>
NET CHANGE IN FUND BALANCE	(17,480)	47,490	64,970
FUND BALANCE, Beginning	<u>110,931</u>	<u>170,982</u>	<u>60,051</u>
FUND BALANCE, Ending	<u>\$ 93,451</u>	<u>\$ 218,472</u>	<u>\$ 125,021</u>

See the accompanying independent auditors' report.

RiNo Business Improvement District Bylaws

PREAMBLE

These bylaws are adopted pursuant to the laws of the State of Colorado and the ordinances of the City and County of Denver. In the event of a direct conflict between these bylaws and state law or city ordinance, the state law or city ordinance shall govern.

ARTICLE I

General

- Section 1. The name of the district shall be known as the “RiNo Business Improvement District”, also known as the “RiNo BID”.
- Section 2. The office of the RiNo BID shall be located within or near the boundaries of the RiNo BID at such place as the RiNo BID Board (the “Board”) shall, by resolution, determine.

ARTICLE II

Directors and Officers

- Section 1. There shall be the number of directors provided by ordinance of the City and County of Denver on the Board of the RiNo BID.

- Section 2. A vacancy on the Board occurs when a director ceases to be an elector of the RiNo BID, resigns, is removed from office as provided by law, or dies.
- Section 3. A vacancy on the board shall be filled in the manner provided by the Ordinance which states: The BID and the City shall inform each other of any Board vacancy that comes to its attention. The BID Board will promptly provide posted notice of a public hearing, hold a public hearing, and thereafter provide the City with one or more recommended nominees to fill the vacancy, taking into account the qualifications thereof, the desired diversity of the Board, and the nominee's willingness to serve. The City shall review the recommendation and may require additional information from the Board or the nominee, shall take action as required to fill the vacancy, and inform the Board of the appointment
- Section 4. There shall be a president, a secretary and a treasurer of the board who shall be officers of the Board.
- Section 5. Officers shall be elected annually by the board at the first regular meeting of the fiscal year and shall serve a term of one year or until their successor is elected. Officers may serve more than one consecutive term.
- Section 6. The president shall preside at all meetings of the Board, shall sign all documents on behalf of the RiNo BID upon approval by the board, and shall have other duties as the board may direct. The president shall appoint such committees and task forces as are authorized by the board.
- Section 7. The secretary shall keep a record of all proceedings, minutes of meetings, certificates, contracts and corporate acts of the board and shall be custodian of the seal of the RiNo BID which shall be affixed to all contracts and instruments authorized by the board. The secretary shall be the "official custodian" of records for the purposes of the Colorado Open Records Act and may delegate duties thereof to the Manager or others.
- Section 8. The treasurer shall keep permanent records containing accurate documents of all money received by and disbursed on behalf of the RiNo BID and shall make all required reports. The treasurer shall have the care and custody of all RiNo BID moneys and shall deposit such moneys in the manner provided by law and

as authorized by the board. The treasurer shall be, ex-officio, the “official custodian” for purposes of the Public Deposit Protection Act (PDPA).

- Section 9. The board may provide such additional duties for any officer as it deems necessary.
- Section 10. A vacancy in any office shall be filled by the board at its next regular meeting for the remainder of the unexpired term, in the manner by which is set out in the Ordinance.
- Section 11. Directors and officers shall receive no compensation for their service but may be reimbursed for expenses incurred in the performance of their duties in the manner provided by the board by resolution.
- Section 12. Directors shall disclose potential conflicts of interest as required by C.R.S. Section 18-8-308 and shall voluntarily disclose pursuant to C.R.S. Section 24-18-111. Verbal disclosure shall be made prior to the discussion of an item involving a conflict, the Board member shall not advocate for or against a decision, and unless necessary for a quorum, shall not vote on the item.
- Section 13. Resignation from the board must be in writing and received by the President.
- Section 14. Any director may be removed, with or without cause, by a majority vote of the Board of Directors then serving, excepting the director who is the subject of removal. Any director whose removal has been proposed by the Board of Directors shall be given the opportunity to be heard at the meeting at which this removal is to be voted upon.
- Section 15. Directors shall perform their duties in accordance the RiNo BID Ordinance, and state and local laws. Pursuant to C.R.S. Section 7-128-401 Directors shall perform their duties in good faith, in a manner they believe to be in the best interests of the BID, and with the care of an ordinarily prudent person in a like position would exercise under similar circumstances.



ARTICLE III

Personnel and Management

- Section 1. The RiNo BID may employ such personnel or contract for such services as it deems necessary to exercise its powers and perform its duties and function. The terms and conditions of such employment or contracts, together with the duties to be performed, shall be determined by the board in conformance with the law.

ARTICLE IV

Meetings

- Section 1. The regular meetings of the Board shall be held at the District Office or as otherwise approved by the Board. If the regular meeting date falls on a legal holiday, the regular meeting shall be held on the next succeeding business day at the same time and place.
- Section 2. Public notice of all meetings of the board shall be given as provided by law and shall contain the date, time and place of meeting, and specific agenda information where possible. Public notice of any meeting shall be posted at least twenty-four hours in advance at such public place or places as the board may designate annually at its first regular meeting in the fiscal year.
- Section 3. A majority of the directors in office shall constitute a quorum of the board for the purpose of conducting business. Directors may be in attendance at any meeting in person or by electronic means, but any such connection shall permit any director not attending in person to hear all discussion concerning any item upon which action is to be taken and shall permit all persons in attendance to hear the director attending by electronic means.
- Section 4. When a quorum is in attendance, action may be taken by the board upon an affirmative vote of a majority of the directors in attendance, but a majority of all directors shall be required to approve the annual budget and operating

plan, to approve budget and appropriations resolutions and certification of mill levies and special assessments, to elect officers, to amend the bylaws, and to approve any contracts or agreements in excess of Ten Thousand and No/100 Dollars (\$10,000).

- Section 5. No director may abstain from voting except in the case of a conflict of interest which has been disclosed as provided by law. No proxy voting shall be permitted.
- Section 6. All meetings of the board for any purpose whatsoever shall be open to the public; provided, however, that the Board may enter into executive session as a local public body using the procedures, and for the purposes allowed by the Colorado Open Meetings Act, C.R.S. Section 24-6-402.
- Section 7. As provided in the Colorado Open Meetings Act, except during a properly called, noticed, and held meeting of the Board, no more than two board members shall discuss District business in person, by telephone, or other electronic means.
- Section 8. In order for the Manager to take action in the best interests of the District between board meetings, the Manager may, by electronic means, poll each member of the Board to request tentative approval of the proposed action. Such electronic means may take the form an email sent to the Board members requesting a response to the Manager only which, when the Manager has responses from a majority of the Board members in office, may be acted upon by the Manager. At the next meeting of the Board, the Board shall have a full discussion of the action and, in public session, shall vote to ratify or not. Ratification will be deemed to be approval as of the date of the poll. The denial of ratification shall be authorization for the Manager to take any reasonable action that may be required to terminate the activity.
- Section 9. Final action on any item shall be taken only at a regular or special meeting by motion or by resolution. Resolutions shall be used for all actions of a general and permanent natures, shall be in writing, shall, upon adoption, be authenticated by the secretary, and shall be contained in a well-bound book, properly indexed. All motions shall be set forth in the minutes of the meeting.

Resolutions and motions shall become effective on the day of adoption unless otherwise stated.

- Section 10. The Mayor's office shall be informed if a Board Member fails to attend three consecutive regular meetings of the Board without the Board having entered upon its minutes an approval for the absence or absences; except that such absence or absences shall be excused for temporary mental or physical disability or illness.

ARTICLE V

Fiscal Matters

- Section 1. The fiscal year of the RiNo BID shall be the calendar year.
- Section 2. The board shall establish limits on the check writing and bank transfer authority of officers, employees and agents of the RiNo BID, but two signatures shall be required on all checks and bank transfers over Five Thousand and No/100 Dollars (\$5,000) on contracts not approved by the Board Chair and Directors, and at least one of the signatures should be that of a board member who is a registered signer on the bank account.
- Section 3. The board may authorize an officer, employee, or agent of the RiNo BID to enter into any contract or execute and deliver any instrument in the name of and on behalf of the RiNo BID. Any such authorization shall specify the particular contract or instrument, or the category of contracts or instruments, so authorized.
- Section 4. No loan or advance shall be made or contracted on behalf of the RiNo BID and no note, bond, or other evidence of indebtedness shall be executed or delivered in its name except in the manner provided by law and as authorized by the board.



ARTICLE VI

Amendments

Section 1. These bylaws may be amended or repealed, and new bylaws adopted, by the board at any regular or special meeting.


ARTICLE VII

Indemnification

Section 1. To the extent allowed by the law, the RiNo BID shall indemnify any director, officer, employee, or agent or any former director, officer, employee, or agent for any expense actually incurred in connection with any action, suit, or proceeding or for which any loss or claim resulting from any such action, suit, or proceeding in which such person has been made a party by reason of being or having been such director, officer, employee or agent, including any matter as to which such person is adjudged to be liable in such action, suit, or proceeding except for such person's willful and wanton acts or omissions in the performance of official duties.

Section 2. The RiNo BID is authorized to obtain such policy or policies of insurance for the purpose of providing such indemnification and for such other purposes as the board deems necessary.

Section 3. The indemnification provided in this article does not constitute a waiver, either partial or complete, of any immunities or limitations on judgements provided by law with respect to the RiNo BID or its directors, officers, employees, or agents.



Adopted by the Board of the RiNo Business Improvement District this ____ day of _____,
2020.

President, RiNo BID

ATTEST:

Secretary, BID

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

HELD:

Tuesday, September 23, 2019, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, 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
Andrew Feinstein
Rachel Rabun
Sonia Danielsen
Diana Merkel
Bryan Slekes

Also in attendance were: Tracy Weil, John Deffenbaugh, Radhika Mahanty, and Alye Sharp, RiNo Art District staff.

Director Ari Stutz was absent, absence excused.

CALL TO ORDER:

Director Croft 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 August 13 Board meetings 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.

SECRETARY POSITION:

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Mr. Weil reminded that Board that they still have a vacancy for secretary; Director Bryan Slekes volunteered to take the position and the board voted unanimously to approve him as the new secretary.

OPEN BOARD SEATS:

Ms. Sharp informed the Board that there were two applicants for the open board seats: Tom Kiler and Kendra Anderson. The Board has already interviewed Mr. Kiler, so will interview Ms. Anderson at the November BID Board meeting. Ms. Sharp will reach out to Ms. Anderson to schedule the interview. The Board agreed that since only two people applied, that they'd like to leave the application open to allow for more people to apply.

Director Croft added that he would like to get bylaws finalized by the end of the year – the bylaws should include a section on board attendance.

CRUSH RECAP:

Director Danielsen told the Board that the word on the street is that artists loved this year's CRUSH, some stating that they thought it was the "best CRUSH ever". Director Danielsen added that she thinks it's some of the best art yet and that logistically, Two Parts was an amazing partner. Director Danielsen added that the CRUSH team and Two Parts had a recap meeting earlier today, and she think there are a lot of things already in place for next year. Financially, she said they had over \$700K committed and thinks they'll come in at about \$550K in expenses, so a significant profit was made this year over previous years. Director Danielsen said that they're already talking about ongoing programs throughout the year to keep the excitement alive, including kids events and activations within the CRUSH HQ. Mr. Weil said there will still be some graffiti cleanup. Director Danielsen also noted that she'd like to take some of the money to do some mental health awareness because there's been a lot of suicide in the street art community. Finally, Director Danielsen said businesses are "over the moon" citing record sales and patronage. Mr. Weil said there were a lot of pieces that included the community, including a Birdseed Collective mural on 38th Street, a community mural in Elyria-Swansea, St. Charles Rec Center, etc. Director Merkel said there were also issues with people getting through side streets; should we shut those down in future years?

Director Feinstein asked if there will be a report, to which Mr. Weil and Director Danielsen said that it's coming soon.

Director Croft said that he thinks there should be a 2020 game plan for affordable housing and that affordability should be the number one priority for the board, adding that the Board needs

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to come up with a list and strategy to advocate for these things. Director Croft also said that RiNo should do a press release noting how much money went to artists.

Director Rabun added that she also heard feedback that many of the artists weren't working yet early in the week.

PROJECTS UPDATE:

John Deffenbaugh

Mr. Deffenbaugh presented the items he's tracking in the budget, adding that the trash and recycling cans will arrive the first weekend in November.

Design Standards:

Mr. Deffenbaugh said we're almost there and should have the final copy in the next few days. He said it's much more specific and clearer in some areas than in previous iterations. They've also added in RiNo preferred plantings, which wasn't in the previous version, as well as more specificity on street furniture products based on the trash and recycling can design. Mr. Deffenbaugh sent around the PDF and would like any final feedback and comments as soon as possible. He said that as Director Croft state previously, these can be updated at any time and will be considered a living document.

Mr. Weil added that there's a press release ready to go out as well.

Park Buildings:

Mr. Deffenbaugh showed the Board the materials they're considering for the walls of the park buildings. He noted that they're currently producing more renderings that will be ready next week for fundraising and informational purposes.

Mr. Deffenbaugh then shared the schedule, noting that construction could begin Q2 of next year. He noted that they're working with Collegiate Peaks Bank on a loan for this to get started. Ms. Mahanty gave an update on fundraising, noting that their big focus is on Oxpecker Ball, but had a great capital campaign meeting last week. She said there are also two grants due in October that she's working on. Director Croft asked about the buildings' lease, to which Mr. Weil said they're still working that out. Mr. Deffenbaugh said they need to provide the construction cost to the city by October of this year.

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Mobility Study:

Mr. Deffenbaugh said that there is a list of recommendations that came out of the study that he will update monthly as they move along. He and Molly Veldkamp of NDCC will work to move these items forward every month.

Tom Kiler of EDENS Development provided a letter on behalf of the Walnut Street property owners pushing for two-way and updates to Walnut Street; Mr. Deffenbaugh said this should commence in spring of next year. He noted that this is dependent upon Xcel's gas line project and their timeline for completion.

BID 2020 BUDGET:

Mr. Weil first reviewed the August financials, noting that they made the adjustments for the RAD debt forgiveness. He noted there are few outstanding things and that all tax revenues are in for this year - otherwise, not much has changed. Director Croft said there were a few line items that were underspent. Mr. Deffenbaugh said there was a reallocation of \$40,000 from the advocacy bucket to pay for the trash cans. Director Croft asked why there was \$92K underspent in signage and wayfinding, to which Mr. Deffenbaugh noted that was due to timing and will roll into the same line item to be spent next year. Director Croft also asked about the general advertising and marketing line item that was overspent by \$25K – Mr. Weil said he will look into this with accounting.

Mr. Weil then reviewed the 2020 proposed BID budget that was worked on by staff and accounting. He said the valuations for this year are expected to yield about \$1.7M in BID assessments. He noted that this budget is the first pass that must be submitted to the city at the end of this month. He said generally they worked within the percentages allocated last year. He went line by line, noting:

- RiNo is looking to add an administrative person
- RiNo is looking to add a part-time controller (finance committee is meeting soon to figure this out)
- Advocacy was lowered a little bit to put in more for creative entrepreneurial and small business support. He noted that last year the entirety of that bucket went to CRUSH, and there should be more leftover for small business and creative support.

Director Slekes discussed the increase in revenue from the BID assessments, noting that a big portion of that is management and administration (43%), so the Board needs to be able to justify the expense.

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Director Croft said that he has questions re: the estimated vs. budgeted from now until the end of the year and asked if there's going to be much carried over into 2020, to which Mr. Weil said he doesn't think there's much.

The Board reworked the budget based on the key buckets in the work plan.

The Board agreed to the following percentages:

\$1.825 being the estimated revenue numbers (including other sources of revenue than the assessments):

- 30% administrative + management (\$547,500)
- 10% advocacy (\$182,500)
- 10% branding, marketing, and promotion (\$182,500)
- 25% infrastructure (\$456,250)
- 25% creative entrepreneurial + business support (\$456,250)

Motion to adjourn and open the public hearing was voted upon unanimously.

There being no members of the public present, the public hearing was closed and the regular Board meeting was called back into order by Director Croft.

After a motion to approve the proposed 2020 work plan and budget as presented above and to leave the 2020 mill levy at 4 mills, the Board voted to approve this motion unanimously.

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

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

HELD:

Tuesday, November 12, 2019, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, 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
Rachel Rabun
Sonia Danielsen
Diana Merkel
Bryan Slekes

Also in attendance were: Tracy Weil, John Deffenbaugh, Radhika Mahanty, and Alye Sharp, RiNo Art District staff; Molly Veldkamp, North Denver Cornerstone Collaborative (NDCC); and Tai Beldock, Erico Motorsports.

Directors Ari Stutz and Andrew Feinstein were absent, absences excused.

CALL TO ORDER:

Director Croft 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 September 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.

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FINANCIALS:

Mr. Weil informed the Board that the BID is getting the last of the tax dollars coming in now. He noted that the BID is still waiting for reimbursement from the City for snow removal.

Director Danielsen added that there's not much to review, as the financials were pretty simple this month.

Because the updated financials came in just prior to the meeting, Director Croft told the board to send any additional questions once they've had time to review in more detail.

CRUSH WRAP-UP REPORT:

Mr. Weil informed the Board that the final numbers are in for CRUSH, but that there are still a few discrepancies they're working out with Justin Anthony of the RAD Board/CRUSH Committee. He noted that the final financials are still not ready to be shared, but Director Danielsen said that they'll be ready by the next Board meeting. Director Danielsen added that preliminarily, CRUSH is in the positive by about \$150K.

Mr. Weil passed around a wrap-up infographic, noting how many people attended, how much money was brought in through sponsorship, etc.

Director Croft asked about the full report from Visit Denver, to which Ms. Mahanty said she'll share the full Visit Denver info with the board.

Mr. Weil noted that a community-wide survey would go out this week for CRUSH. He said they've had a couple of internal meetings with the CRUSH committee and talked about missed opportunities, etc. Mr. Weil the first CRUSH planning meeting for 2020 is next Friday. Mr. Weil said most importantly, they created a lot of processes and frameworks that will help going into next year and that this year, they evened out how artists were paid.

Mr. Weil also noted that this report will be going to all the sponsors.

Director Croft said this should be turned into a press release in the next couple of weeks and that generally, RiNo should start putting more out to the press.

BOXYARD PARK:

Mr. Weil said Boxyard Park has been up and running for the past two years, and it's been a lot of work, adding that the intention was to create a pop-up with activations and to test it out;

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however, he said it's been more expensive than initially anticipated. Mr. Weil said he and Ms. Sharp sat down with Parks and Rec and discussed the possibility of making it a more permanent park. Mark Bernstein of Parks and Rec said now it is probably something they can take over and improve. Mr. Weil said there's never really been a line item for the park, and that this ask is for two things:

1. To pay for maintenance for the past year since, as current funding is a bit short (2019 budget).
2. In tandem, Mr. Weil said that Parks and Rec has agreed to take over the maintenance of the park beginning of 2020 if the BID will help pay for 30% design to go from a pop-up to permanent park. Parks and Rec would then take it to 100% design if it's feasible and redo the park from there (2020 budget).

Director Croft said it would be great to have a park on the east side, noting that typically the BID has put in about 5-15% of planning efforts.

Mr. Deffenbaugh illustrated this by showing the current budget position of the BID.

Ms. Sharp added that if the lease isn't renewed, the park will have to be dismantled.

Director Croft said it could be interesting to do a bioswale in the park and have interpretive signage. Director Croft then asked where they're recommending this comes from in the budget, to which Mr. Deffenbaugh showed where the unallocated funds are. Director Croft asked if there's space in the 2020 budget. Directors Danielsen and Merkel said they think it's a great investment to get a park, but they want to make sure that the BID has a voice in planning if it moves forward. They elaborated that the ask would be to include water quality, green space, and trees, as well as have a spot on the Project Management team.

Director Croft moved to approve the maintenance piece (\$12,812.75) to close out the Bayaud contract through the end of the year coming from the unallocated funds from 2019, which was approved unanimously by the Board. The Board will vote on the second ask at a future board meeting.

BUDGET OVERVIEW:

Mr. Deffenbaugh reviewed the overall organizational budget categorized by buckets. Director Croft asked if for next time, he can put 2019 side by side with 2020 for ease, line item by line item. Mr. Weil reviewed the budget project by project.

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Mr. Weil said they'll tweak and send it back out to the board, and Director Croft said everyone should also send a list of questions back once they review.

BOARD SEAT INTERVIEW WITH KENDRA ANDERSON:

Director Croft reviewed the BID's operations and initiatives for Ms. Anderson, and the Board had a general discussion over the district and vision. The Board informed Ms. Anderson that they will be in touch soon once the Board has time to take a vote.

PARK BUILDINGS:

Mr. Deffenbaugh said going forward, there will probably be a year over year ask for the BID and GID to help with park buildings construction. He noted that this year, there's been an \$110K contribution from the BID. Director Danielsen added that \$150K was raised at the Oxpecker Ball.

Ms. Veldkamp said they just got demolition bids for the buildings, with demolition scheduled to commence in January 2020.

TRASH AND RECYCLING PROGRAM:

Mr. Deffenbaugh said that the trash and recycling cans should start to be rolled out by the end of the month. He said they've talked about messaging and a social media campaign to encourage people to recycle. Director Rabun added that it would be great to collect metrics in terms of how much trash is collected, etc.

PARKING STUDY:

Mr. Deffenbaugh said they're starting to move some of the recommendations of the mobility study forward and that the City is completing their own parking study.

Ms. Veldkamp said that she and Mr. Deffenbaugh have a bit of a different vision than the city currently, but they're working on that. Ms. Veldkamp gave the overview of the study, noting that it will be an Area Management Plan run by a curbside management group. Ms. Veldkamp said typically the process will build a local stakeholder group to explore things like timed parking, paid parking, general curbside use, adding that RTD is also doing some parking data collection at each light rail station, which will give another nice datapoint for the city. Ms. Veldkamp said there is definitely an opportunity to direct people to the "right kind of parking" thinking about when people are parking and where they're going.

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Director Croft asked if this was *only* a parking study, to which Ms. Veldkamp said there are a few plans, including the curb lane plan, but also looking at the decision point of where people are deciding to get into their cars or the transportation that they'll take to RiNo. Ms. Veldkamp said she's working to coordinate and integrate the various plans and studies and that she's currently working to try to get the RiNo mobility plan integrated into the city plan officially.

35TH STREET:

Ms. Veldkamp said that City Council will be approving the budget tonight, which includes the money for 100% design for 35th Street.

WALNUT TWO-WAY:

Ms. Veldkamp gave some background on how everything got started – where they've been, current status, next steps.

She said previously, there were some Phase I corridor improvements followed by a two-way conversion study in 2018 for the long-term vision. She said that it would cost about \$10-12M to rebuild the whole corridor, which puts the full project into next bond territory. She added that two more studies came out that illustrated the need to two-way Walnut, and that the next phase was recommended, which is the entire package that is not funded. Ms. Veldkamp said based on the feedback that two-way needs to happen even without sidewalks, etc., they will do a signing and striping update to be implemented in Fall 2020. She noted that the timing is based on Xcel's natural gas pipeline project and that it will not happen until that's complete. She said they're currently finalizing the contract to do the signing and striping to be complete early December 2019. She then gave an overview of what the project will include, noting that there will be two rounds of stakeholder meetings, plus a public meeting (before the stakeholder meetings). She said the project will take about seven months (kicking off in early December) and that they hope to wrap up in early July 2020, with implementation in Fall 2020.

Ms. Beldock of Erico Motorsports asked if there was a way to get a photo van to snap photos of speeders in the meantime, or even a flashing sign that tells you your speed. Ms. Veldkamp said that she thinks it's a good idea and will ask about it. Mr. Deffenbaugh suggested putting down some strips that track actual speed as well.

ADJOURNMENT:

There being no further business to come before the Board and upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

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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

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

HELD:

Tuesday, December 19, 2019, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, 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
Rachel Rabun
Diana Merkel
Bryan Slekes
Ari Stutz
Andrew Feinstein
Sonia Danielsen (on the phone)

Also in attendance were: Tracy Weil and John Deffenbaugh, RiNo Art District staff.

CALL TO ORDER:

Director Croft 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 November 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.

FINANCIALS:

The Board reviewed the financials, noting there was nothing of material importance for discussion this day.

RAD MANAGEMENT AGREEMENT:

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Mr. Weil presented the agreement to the Board, noting that the contract should be for \$547,000. The agreement was voted on and approved unanimously.

BOARD SEAT OPENING:

The Board discussed the open seat and last meeting's interview with Kendra Anderson, noting that they generally thought that she would be a great addition to the Board. A motion was made to approve her as the newest member of the RiNo BID Board, which was vote on unanimously.

ORGANIZATIONAL STRUCTURE:

Mr. Weil noted that there a number of documents are being produced providing information to Board members and will be distributed in January/February 2020.

Director Croft noted that he is developing a BID mission statement for discussion in early 2020.

The Board also discussed the role of the Executive Committee going forward.

BUDGET OVERVIEW:

After discussion, the Board approved the 2020 detailed budget as presented, noting that the BID Board can reallocate funds as needed throughout the year if needed.

SIDE STORIES:

The Board discussed Side Stories as well as their approach to funding arts initiatives.

A motion was made to approve \$40K for Side Stories in 2020, which was approved unanimously. Director Croft noted that the BID should prioritize supporting/funding new initiatives rather than continually fund the same initiatives year-to-year, to which the others agreed.

BOXYARD PARK:

Funding for Boxyard Park was approved as presented in the budget.

PARK BUILDINGS:

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Mr. Deffenbaugh provided an update on the financing mechanism for the park buildings, noting that they've engaged Spencer Fane to help with figuring out the loan. The BID Board raised concerns that the future years' funding should not be split 50/50, but more like 70/30 between the BID and GID. This will be discussed further at the next Executive Committee meeting.

TRASH + RECYCLING PROGRAM:

Mr. Deffenbaugh gave a general update, noting that all cans are now installed. Tags on the cans will be removed weekly.

HTBX:

Mr. Weil presented a report from HTBX for 2019, as well as plans for 2020. HTBX is a mobile pop-up cannabis consumption space that operated in RiNo on certain dates last year. The Board voted to approve the dates presented for 2020 in the RiNo Art District.

OTHER BUSINESS:

Mr. Weil noted that the Annual Meeting will be held at Tracks on January 28 from 5-7 PM.

The next meeting will be held in January, at which the Board will elect positions.

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

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

HELD:

Tuesday, January 14, 2020, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, 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
Rachel Rabun
Diana Merkel
Bryan Slekes
Andrew Feinstein
Kendra Anderson
Sonia Danielsen

Also in attendance were: Tracy Weil, John Deffenbaugh, and Alye Sharp, RiNo Art District staff; Molly Veldkamp, City of Denver.

Director Ari Stutz was absent, absence excused.

CALL TO ORDER:

Director Croft 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 December 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.

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FINANCIALS:

The Board reviewed the financials, with Mr. Weil noting that there wasn't much out of the ordinary this past month. He added that some of this year's tax revenue has already come in, with more to come in February and beyond.

Mr. Weil noted that he, Mr. Deffenbaugh, and accounting are working on a massive spreadsheet that will be easy to read to go over what's been spent, allocated, etc.

Mr. Weil informed the Board that there will be interviews for the Finance Director position in the next couple of weeks. The Finance Director will be sharing these financials going forward.

Director Croft asked if there should be a year-to-date rather than monthly financials presented, to which Mr. Deffenbaugh said that's part of what they're working on. Mr. Deffenbaugh said there will also be a narrative of text that accompanies it.

2020 BUDGET FINALIZED:

Mr. Deffenbaugh said that going forward, they'll have the spreadsheet he mentioned to more easily be able to track expenditures. He said this will include the RAD organization. Mr. Weil said that this spreadsheet would be available in addition to the financial documents they already receive.

Mr. Deffenbaugh said that there are some items in the budget that haven't been discussed in detail yet, and may be spent in future years rather than 2020. He noted that if everything that's budgeted is spent, there will be about \$11,500 left over in reserves.

Mr. Deffenbaugh went through the infrastructure items line by line, including possibly electric shuttles, park buildings, signage and wayfinding, 35th Street, trash can servicing, and Boxyard Park design, among other smaller allocations.

Mr. Deffenbaugh noted that the trash/recycling bins have been getting tagged pretty continuously, to which the Board agreed that it's fine to leave them and let them get tagged.

Director Croft reviewed the Walnut two-way situation for new board member Ms. Anderson, noting that they've been pushing for this for a while, as Walnut Street is the last one-way street in RiNo. He said that it should turn to two-way with painting by the fall of this year, adding that addition of sidewalks, etc. is a larger project.

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NEW MEETING SCHEDULE:

Mr. Weil noted that board meetings are moving to every other month, but will meet every month around budgeting time. He said they'll try it out first to see if that's enough time to get everything done.

Mr. Weil also noted that all the boards will have Equity, Diversity, and Inclusion training from the Equity Project in February. Ms. Sharp talked about what this will entail and hoped for outcomes.

Mr. Weil said they'll also switch to more of a consent agenda, which means the board will get everything more in advance – Director Croft clarified that the packet will be more robust and then they'll decide if there's anything they want to call out for discussion, or if they want to focus more on visionary, high-level stuff.

Director Croft asked if they can do an email vote on the bylaws, to which Tracy said yes they'll be emailed out for a vote as soon as they're ready and incorporate additions from board members.

Director Croft said he thought that since the RAD will have more committees and will be meeting more, does anyone think there should be BID committees? Mr. Weil reviewed the committees and he said he thought that all board members from all boards should and could be on all the committees.

Mr. Weil said committees should be ready for signup next month.

BOARD OFFICERS DISCUSSION & VOTE:

Mr. Weil noted that three board members will fall off this year, including the current President and Secretary and that we'll need to bring on four new members before then. Director Croft, as current President, will mentor the President Elect until he falls off on June 1.

Mr. Weil reviewed generally the officer positions.

There was a motion to keep Justin Croft as President and Bryan Slekes as Secretary through June when their board terms expire, and Sonia Danielsen as treasurer through January 2021. The motion was approved unanimously by the Board.

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Director Croft suggested a colleague of his who has interest in joining the board; Mr. Weil will schedule a meeting with he, Justin, and Diana to meet her and give her more information about joining the BID board.

CRUSH 2020 FUNDING REQUEST:

Mr. Weil handed out a capital approval request as well as data from last year's CRUSH event. Mr. Weil noted that the BID has funded CRUSH at \$250K for the past couple of years with the idea that they might become more self-sufficient down the road. He then reviewed the capital improvement paper line items, and discussed changes coming for this year.

Director Croft said everything looks great except for money from City of Denver or Visit Denver, to which Mr. Weil said these would be under sponsorship, noting that the City gave about \$25K last year, as well as \$5,000 from Visit Denver. He said that the CRUSH committee is asking for the same \$250K as last year, and Director Danielsen, who sits on the CRUSH committee, noted that CRUSH is in a much better place this year than last year.

Director Feinstein asked about the Development Director timing, to which Mr. Weil said ideally they'll be onboard by March 1.

Director Croft asked if they could set a goal to cut the BID's contribution by \$50K next year, adding that he thought the city should give more money every year and that Two Parts should approach Visit Denver for more money as well.

Director Anderson suggested that this year, it would be great to do some sort of business map or passport for CRUSH attendees to stop around the district.

There was a motion for the BID to contribute \$250,000 for this year's CRUSH, which was approved unanimously by the Board.

PROJECTS UPDATE – RINO ARTPARK COMMUNITY HUB FUNDING:

Mr. Deffenbaugh said that the park buildings will now be known as the RiNo ArtPark Community Hub. He noted that he's met twice with the city since then re: the loan and talked through the route to get to the current structure they're considering for approval, clarifying that this would be a loan taken out by the RAD, with backing/guarantee by the GID. He noted that they're finalizing this soon and this was mostly an update to BID.

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Mr. Deffenbaugh said that hopefully they'll be onsite mid-summer. Ms. Veldkamp added that the City is motivated to get this done because the park will be open in July and they don't want vacant buildings in there.

Ms. Veldkamp also said that the North Denver Cornerstone Collaborative, the agency where she currently works, is being dissolved and being incorporated into DEDO and DOTI (formerly Public Works). Ms. Veldkamp said that she's working to transition over the next couple of months so that the relationships she's built will continue.

BOARD MEMBER VOTE:

After the meeting, the Board voted unanimously, minus one absent vote, via email to approve Carla Mestas as a new BID board member. She will join the board at the next regularly-scheduled meeting.

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

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

HELD:

Tuesday, March 10, 2020, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, 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
Carla Mestas
Sonia Danielsen
Rachel Rabun
Diana Merkel
Bryan Slekes
Ari Stutz
Andrew Feinstein
Kendra Anderson (by phone)

Also in attendance were: Tracy Weil, John Deffenbaugh, Marian Pulford, Dori Suess, and Alye Sharp, RiNo Art District staff.

CALL TO ORDER:

Director Croft noted for the record that a quorum was present, and on behalf of the Board, called the meeting to order.

INTRODUCTIONS:

Mr. Weil noted that we have a new board member, Carla Mestas, and two new staff members, Marian Pulford and Dori Suess, so everyone went around the table doing introductions.

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RiNo Business Improvement District

March 10, 2020

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APPROVAL OF MINUTES:

The minutes from the January 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.

FINANCIALS:

Mr. Weil noted that RiNo's new Finance Director, Dori Suess, has been diving in deep to getting up to speed on BID, GID, RAD and how everything works together. He noted that the BID valuations come in really late every month and that they were just received 4 hours before the meeting, so will be presenting January financials today. Mr. Weil also said that since the Board is meeting bimonthly now, they will present the most recent finances available. Next week, the Finance Committee will meet with Ms. Suess to make sure that the reporting will be what everyone wants to see.

Ms. Seuss is working on updating a comprehensive budgeting tool and that will be finalized soon. He noted that \$453K just went in the bank today for the BID assessments and that they're cleaning up some of the errors they found currently. Mr. Weil noted that since board meetings are bimonthly going forward, they'll send financials every month and the board can approve as part of the consent agenda. Director Croft asked if there was anything different anyone wants to see than how they're currently presented; Director Croft said he just wants to see how each individual budget ties into the larger organizational budget. Director Slekes said it would be nice to include notes with everything, especially items that stand out. Mr. Weil said the audit was just completed and he was sent the draft audit today; he'll send that out once it's complete as it has to be submitted to the city by next month.

Mr. Weil said they're also creating a board book for everyone, just need to have the bylaws and policies approved by the board. He noted that going forward, when the Art District has an idea, they'll submit a formal ask to either the BID, GID, or both for funding.

Mr. Weil asked about the process for things like marketing that was already approved, for example, he said Rhino Week is coming up - does he need to have those dollars "approved" for specific things? The Board generally agreed that the 'granularity' within each bucket should still be brought to the board. Director Croft said he thought each project should be divided up into campaigns like \$x dollars on print, \$x dollars on photography, PR, etc. but then who is hired would be up to the RAD to decide once the BID approves dollars. Mr. Weil said he'll build a strategy around social media and the website and bring it to the board next meeting.

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BYLAWS AND POLICIES:

The Board asked if they could have more time to review these and also incorporate specifics about the budget approval and granularity of how smaller items that fall under the larger buckets. Director Stutz asked about checkwriting and thought that there should be more clarification on what the checkwriting process is in the Bylaws. Justin said people can provide more feedback over the next couple of weeks, then the Board can vote over email. Ms. Sharp said these were all drafted by Spencer Fane, and most are pretty straightforward. Director Mestas asked about the mission statement, to which Justin said that the ordinance really acts as the mission statement, but that it make sense to pull this into a more concise statement.

Director Croft asked if they could add an agenda item to create a mission statement for the BID. Director Croft and Mr. Weil will work together offline before the next meeting.

PROJECTS UPDATE:

Walnut Street Two-Way:

Mr. Deffenbaugh gave an update, noting there was a community meeting as well as a stakeholder meeting on Walnut Street, noting that everyone was very supportive, minus two parties who still have loading docks. Mr. Deffenbaugh said there were about 100 people who came to the community meeting, and all slots were filled for the stakeholders. Mr. Deffenbaugh went through the timeline and what is and what is not being delivered by the project, adding that XCEL is still on track to finish late summer, meaning this would start in fall.

Director Croft asked about project duration, to which Mr. Deffenbaugh said his impression is about two months and that they'll be resurfacing Blake and Walnut at the same time. Director Croft also asked about what the anticipated speeds will be, to which Mr. Deffenbaugh said they haven't discussed it yet but he'll find out.

RiNo ArtPark Community Hub:

Mr. Deffenbaugh showed pictures of the current demolition and pointed out where each partner will go. He noted that they took Councilwoman CdeBaca around last month. Mr. Deffenbaugh directed everyone to the cooperative agreement between the RAD, BID, and GID; while RAD will be the financier, the BID and GID are really the root funders and this says that they'll all work in good faith, this is subject to vote each year, as is existing protocol.

Mr. Deffenbaugh said the project budget is set to be approximately \$3M. He then filled the board in on some of the blanks in the document and asked if there were any questions. He said

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generally, the documents include what the BID has already agreed to pay and that they will 'generally support' the project. Director Stutz asked if Mr. Deffenbaugh can write out everything in clear bullet points, to which Mr. Deffenbaugh said that can be circulated with the document.

Director Croft asked about current documents, to which Mr. Deffenbaugh said that currently the construction documents are at 80%, adding that the RFP is set to go out soon, then they'll have a better idea of construction costs once proposals start coming in. Mr. Deffenbaugh will include an amortization schedule that will be sent out later.

Director Croft asked for clarification that the LOC will be *up to \$3M*, to which Mr. Deffenbaugh said yes. Ms. Pulford added that she hopes in the next couple of months she'll put together some sort of "goalpost" of what could be raised each quarter once she has time to dive in to current prospects, etc. Mr. Weil said they're doing a pitch to all stakeholders and developers around the building. He said Kirsty Greer or McWhinney has championed this and is pulling together the meeting where they'll do the pitch.

Mr. Deffenbaugh said he's looking for the BID's feedback on the document before it's finalized. Director Slekes clarified that the bank is really just agreeing that the board is putting it up to vote every year, but not necessarily promised dollars every year. Mr. Deffenbaugh said it would be nice to have feedback by next Monday before the RiNo Art District Board meeting. Director Croft asked about estimated construction schedule to which John said six-eight months, set to commence summer 2020. Director Slekes also asked if they should buy interest rate protection, to which Mr. Deffenbaugh said he'll discuss with Collegiate Peaks.

RiNo Circulator:

Mr. Deffenbaugh reviewed the mobility and parking study's recommendation for a circulator. He noted the study proposal included goes into a lot more detail on how this circulator could work, noting that it would be \$40,000 for the study. Director Danielsen asked if this was in the budget already, to which Mr. Deffenbaugh said yes. Director Croft asked Mr. Deffenbaugh how he feels about the deliverables, to which Mr. Deffenbaugh said he thinks the current document is really comprehensive. Director Danielsen asked if they should be doing more with the parking study before this, to which Mr. Deffenbaugh said he thinks that the city will be carrying out a lot of the results of the parking study and he thinks these can be done in tandem.

Mr. Deffenbaugh said they're also talking to Mountain Parking to pool parking from their available structures so people know when private parking is available for access via website or app. He also said the parking study is enabling the City to carry out their study, the circulator study, and how to make more private structures available to the public.

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A motion to contribute \$22.5K toward the circulator study was approved unanimously by the BID board.

Platte River Engagement:

Mr. Deffenbaugh said he'll be seeking funding from the GID for this and this is more just for their information. He said there was agreement that there should be a graphic that plots all the huge developments along the river, and they will analyze connectivity, opportunities, and threats, etc. Director Mestas asked what "improve" means in relation to the river, to which Mr. Deffenbaugh said right now they just know it's underutilized and that there is safety issues with lighting, etc. He wants to understand how we can make it more of an asset and an accessible amenity to the district.

Directors Mestas and Croft both agreed that they should include environmental justice as part of their work on the river.

MARKETING & WEBSITE:

Mr. Weil said he's going to hold off on this discussion, but noted that he'll be meeting with people next week and will pull together a more detailed strategy and comprehensive ask.

Mr. Weil and Ms. Sharp talked about Rhino Week and how RiNo teams up with Global Conservation Corps to give money back to rhinos every year. Mr. Weil discussed this year's event and asked the board for \$5,000 for marketing. *The Board voted unanimously to approve \$5,000 toward Rhino Week marketing.*

BOARD SEAT OPENING:

Mr. Weil noted that the Board call is open for all three boards and that the BID Board will need three more board members in June.

Mr. Weil said that committees are being formed now and that certain board members will lead them with staff; there will be more information on how to get involved soon.

He said next time they'll discuss who will take over as chair. Director Croft said he'll be transitioning this person over a series of months and will still continue to come to some meetings even when he can't vote.

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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

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

HELD:

Tuesday, May 12, 2020, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, Denver, Colorado and via Zoom

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
Carla Mestas
Sonia Danielsen
Rachel Rabun
Diana Merkel
Bryan Slekes
Ari Stutz
Andrew Feinstein
Kendra Anderson

Also in attendance were: Tracy Weil, John Deffenbaugh, Marian Pulford, Dori Suess, and Alye Sharp, RiNo Art District staff; and Scott Burton, City and County of Denver.

CALL TO ORDER:

Director Croft 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 March 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.

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RiNo SUPPORT FUND UPDATE:

Mr. Weil noted that 183 artists and small businesses are getting grants ranging from \$500-\$2500 and that so far have received great feedback from the community.

Director Stutz asked about list of who actually got the funds and Director Croft asked about press, to which Ms. Sharp said to which Ms. Sharp said they're working on pulling together some more significant data and getting permission to share stories now.

NEW BOARD MEMBERS:

Mr. Weil noted that they generally have a committee review incoming board members, which consists of Mr. Weil, Director Merkel, and Director Croft. Mr. Weil noted that they've previously told Tom Kiler that he would be added at a later date and wanted to add him this summer. Mr. Weil reminded that Board that there was a Call for Board Members open for a couple of months, and few seats to fill as Directors Croft, Stutz, and Slekes roll off on June 1. He noted that Director Croft is the current Board chair and that there's been discussion to adding Justin Anthony from the RAD Board to the BID Board to fill the Chair seat. Mr. Weil said the committee will interview the others.

Director Croft noted that Justin Anthony has been an Art District board member for several years and a lot of the things he's been interested in are really BID things. Director Croft has had many conversations with him about this, and Director Croft added that jhe will stick around ex-officio to help with the transition.

Director Croft said that Tom Kiler is the owner of EDENS, a company that owns retail and think that he shares a lot of the same goals as the BID. Directors Feinstein and Danielsen seconded their support for Justin Anthony and Tom Kiler.

Director Croft added that he wants to set the Board up with institutional knowledge as well as policies and guidelines that he thinks will help move RiNo ahead and that he'll probably be chairing a committee for RiNo as well.

Director Croft moved to bring Justin Anthony and Tom Kiler on as BID board members starting June 1, with Justin Anthony taking over as Board Chair. The Board voted unanimously to approve the two new board members.

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POLICIES:

Ms. Sharp reviewed the policies included in the board packet and said these are pretty generic to special districts, written by Spencer Fane. The four policies were adopted unanimously as written. She noted the bylaws and mission statement will go out by email for feedback and vote.

WEBSITE AND SOCIAL MEDIA:

Mr. Weil reviewed the included capital approval paper for website and social media funding. He said he'll need a vote for Eva Zimmerman's portion and a funding request for Doghead Creative for projects for social media work. Mr. Weil clarified that it will be split up \$5000 for Doghead Creative and the rest for Ms. Zimmerman's salary. Director Danielsen clarified that this is the BID half of the ask. Director Mestas asked if this for the remainder of 2020? Director Stutz said these funds were already allocated, this is just the first ask out of that bucket. Approval of these funds was passed unanimously by the Board.

PARK BUILDINGS:

Mr. Deffenbaugh said that they're getting close to the exciting part of reality and shared a timeline of where they've been to get there.

Mr. Deffenbaugh said they talked about the Police Building Co-op Agreement back in March that formalizes that the BID and GID will contribute to RAD to pay for the parks. He then reminded the Board that RAD will be the one taking out the loan, and contributions will be \$110K from the BID in 2020, and in 2021 and 2022, the BID will contribute \$200K each year, matched by the GID. Mr. Deffenbaugh walked through the rest of the document.

Mr. Deffenbaugh asked for a motion to approve this. Director Croft noted that he, Director Feinstein, and Director Danielsen have already vetted this. Director Croft clarified that this is in 'good faith' but that the BID actually can't commit for future years. Mr. Deffenbaugh noted this had been reviewed. Director Croft said he thinks this makes sense, as there are a lot of great social goals with the ArtPark and it will create places for everybody and support organizations that do a lot for the RiNo community, as well as significantly improving what a park could be. Director Mestas said she appreciates those elements that they're conscious and aware of the impact on community and surrounding areas. Director Croft moved to approve and sign the co-op agreement, which was then approved unanimously by the Board.

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FINANCIALS:

Ms. Suess reviewed the April financials, noting that the BID received some tax assessments on Friday. She said the balance sheet now compares what the BID is doing this year in 2020 compared to 2019 in April to see if it's up or down. She noted there's almost \$130K more in the bank this year than last year; property tax receivable is \$1.7M, and have received a little over \$1M as of April 30.

She noted that she's switched over some financial statements to govt. style; she's also created a budget tool that's been really helpful – will go through next. Director Croft said the new format is very helpful and noted that he thought the BID should bump its reserves up, as outlined in the document written by PUMA and distributed to the Board at the last meeting.

Mr. Weil pulled the budget up on the screen, noting that this is part of the budget tool Ms. Suess put together so they can track timing on everything. Mr. Weil noted what he, Mr. Deffenbaugh, and Ms. Suess went through about where there are funds that could be reallocated in response to the COVID-19 crisis.

Director Croft said he just found out the City is doing a circulator study, so the BID could reallocate the funds for its own circulator study and instead advocate for the circulator to start here. Mr. Deffenbaugh said the Denver Moves study is 10-15 years and said that they are advocating, but would be a very long-term proposal; however, the one that Mr. Deffenbaugh had been pushing for is more of a 2-5 year plan.

Mr. Weil said they should also consider ramping up the reserves, noting that that they can update these buckets and submit a budget amendment to the City. Director Croft said he thought the chief financial tool on the table right now after the Support Fund is working on supporting initiatives to open more ROW seating for restaurants. Director Croft said they should figure out the split between future reserves and supporting initiatives that would support small business and ongoing "policing" of those measures. Director Feinstein said Cherry Creek North is doing PPE kits, do we want to do that here? Mr. Weil noted that they're going to do a survey to businesses to see what they need. Director Anderson said she's been discussing with other small business owners on how to create forums on which they can gather and talk about ideas instead of just straight up financial support. RiNo BID could work with the community to create forums and salons and facilitate them to invite various types of businesses to participate.

SCOTT BURTON, CCD – CURB MGMT. and AREA PLAN:

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Mr. Burton said the City is doing a 'strike force' which is addressing ROW closures for businesses to operate in streets and that more information will be released publicly.

Mr. Burton said they're in the initial stages of implementing a curbside access plan (used to be called area mgmt. plan) and gave an overview . He said the program is meant to create a strategy to address curbside and parking concerns and that the outcomes would be paid parking, parking that corresponds to level of activity (time limits), and exploration of kiosks and app paid parking in RiNo. Director Feinstein asked about 'pickup' parking for food, etc. Mr. Burton said they're exploring reutilizing valet spaces for new uses given current situation. Mr. Burton said the timeline from the first committee meeting until implementation would be about nine months to a year, but RiNo might take longer since they're interested in creative stuff and bike parking, etc. He's currently trying to get a committee of 8-12 people together and then can move forward with this. Mr. Burton said the first committee meeting will probably start in June, with implementation starting in the early part of the following year. Mr. Burton said that he would continue to be the BID's contact on this going forward.

BACK TO SMALL BUSINESS SUPPORT/BUDGET REALLOCATION SHEET:

Director Croft asked if there's some kind of study where we go through scenarios of what would happen if we only receive 50% and 75% of remaining tax dollars that are outstanding. Ms. Suess will work on this and send out.

Director Merkel asked about CRUSH updates, to which Mr. Weil said they've canceled large in-person events and revised the scope of Two Parts to be smaller. Director Danielsen said they're also working on a plan to live stream the art being created, with a focus on more local artists. She also noted they received 722 applications this year.

Director Anderson continued from earlier saying that she thought she could take the lead on setting up something separately like ten Zoom meetings by industry (10-20 people per call), then staff is on there taking notes. Mr. Weil will work with Director Anderson offline.

FUNDRAISING STRATEGY:

Ms. Pulford said that since she can't meet with people in person, the main focus has been writing grants over the past couple of months and have over \$400K worth of asks out there now. She said about \$300K of this is for the park, and the rest are for CRUSH. Ms. Pulford said they've made a really good connection to a branch of the Walton Family Foundation and asked about any connections to the Reiman Foundation. Ms. Pulford said they'll keep feeling it out about approaching developers around the park to make some significant asks.

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FURTHER PARK BUILDINGS UPDATES:

Mr. Deffenbaugh showed the Board the presentation given to the City yesterday, noting that the RFP for construction should hopefully be issued by the end of this month. He went through current photos and renderings. He said there would be a bout an 8-month construction timeline, so end of 2021 Q1 completion, 2021 Q2 opening. Director Anderson asked if there’s been any discussion about updated floor plans etc. because of updated social distancing stuff, etc. to which Mr. Deffenbaugh said for now, they’re just proceeding with design as though things will be back to ‘normal’ by this time next year; those conversations may happen when we know a bit more.

MISSION STATEMENT:

Director Croft brought up the draft mission statement he crafted for discussion. He said they’ll also email it out and give time for feedback, but just wanted any initial reactions. Director Mestas said how do we look at the language in terms of inclusivity, but thought it was important that ‘equitable’ is already included. Director Croft said add ‘inclusivity’ and use ‘partnerships’ instead of ‘serving’. Director Mestas said it will be so important for board members to be able to relay this back to people when they ask what the BID does.

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

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

HELD:

Tuesday, June 9, 2020, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, Denver, Colorado and via Zoom

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:

Carla Mestas
Sonia Danielsen
Rachel Rabun
Diana Merkel
Andrew Feinstein
Kendra Anderson
Tom Kiler
Justin Anthony
Justin Croft (ex-officio)

Also in attendance were: Tracy Weil, John Deffenbaugh, Marian Pulford, Dori Suess, and Alye Sharp, RiNo Art District staff; and Scott Burton, City and County of Denver.

CALL TO ORDER:

Director Croft noted for the record that a quorum was present, and on behalf of the Board, called the meeting to order. He noted that he'll run this meeting to show new BID Chair Justin Anthony how meetings are typically run.

INTRODUCTIONS:

Director Anthony introduced himself, noting that he's been on the RAD Board for a number of years and has interest in the financial side and governance in general. He added that he runs Artwork Archive, and owns Matchbox and American Bonded.

Director Kiler also introduced himself, noting that he works for EDENS.

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Director Croft added that this is a good time for stepping back and examining priorities, and as systems are being totally broken apart and re-looked at, the BID and RAD have a chance to be a leader.

The rest of the board and staff introduced themselves to the new board members.

APPROVAL OF MINUTES:

The minutes from the May 2020 meeting were approved unanimously by the Board.

FINANCIALS:

Ms. Suess said that May financials are almost ready, but new tax information isn't here yet. She said for May, the BID will get \$155,597. She noted the BID had budgeted \$177K, so the amount to be received is under by about ~\$21K. She also noted that YTD, the BID has received about a quarter of \$1M, adding that people could be waiting until the June 15 deadline this year to pay their property taxes. Director Croft asked when she thinks she'll know if everyone's paid by the deadline, to which Ms. Suess said probably 3 weeks to a month. Mr. Weil added that Mr. Deffenbaugh will be presenting the budget allocations that were discussed last time, noting that the BID will can utilize funds for different project or other reallocations.

BID LINE OF CREDIT:

Mr. Weil said that every year the BID renews its line of credit for \$500K, and that renewal is coming up this month. Tracy said there's about \$1500 in costs associated with that. Director Anthony asked if the line of credit serves as a backstop in case there's a shortage of tax payments and asked if the BID has drawn against it before? Mr. Weil said yes, and sometimes projects carry over from the year before before the funding is in. He added that they've only really used it once in the case of CRUSH. Director Anthony asked about the high interest rate, to which Director Croft clarified that it's really only for cash flow management, not so much for budget shortfalls.

Ms. Suess added that it sounds like if people pay taxes late, that the BID will also get a percentage of the late payment fee.

Mr. Weil said he and Ms. Suess will continue to watch the numbers.

BYLAWS:

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Ms. Sharp presented the amended bylaws based on feedback from the Board and noted that the Board could also add a Diversity, Equity, and Inclusion section of the bylaws that would include things such as required annual training like the Boards did in February.

Director Croft said that the bylaws allow for them to be amended at any time and suggest the Board vote them as they are today and then amend them at a later time to include the DEI training.

Director Mestas said there's a lot of stress around inequities that are pervasive in our communities, and that this is a pinnacle moment to be thoughtful and work through what opportunities might be in terms of thinking more intentionally about what the BID's role is.

Director Anthony said that rather than focus on some kind of grandiose statement, the BID should focus on what it can do that will have sustainable impact beyond the current events. Director Anthony said he wants to do this separately from the bylaws, but would love to vote on the bylaws today and amend them later.

Director Mestas added that it's a good time to be not performative, but show real leadership.

Mr. Weil said staff will work with Director Mestas and other members of the Board to write the next piece of the bylaws.

SOCIAL IMPACT GRANTS:

Mr. Weil said that RiNo staff is working with Director Mestas and other community leaders to get the \$50,000 in social impact grants the Board voted to approve out to organizations. The staff is meeting with Councilwoman CdeBaca tomorrow and the goal is to distribute these in June or early July.

Director Anderson asked about any feedback, to which Ms. Pulford said they've had about six organizations reach out asking about how the grants will be distributed. Ms. Pulford noted there will be a review committee made of BIPOC leaders in the community who will discuss and decide the final list.

VOTE TO APPROVE THE BYLAWS:

The Board voted unanimously to approve the bylaws as presented in the Board packet.

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MISSION STATEMENT:

Director Croft reminded the Board that the BID never had a mission statement, but rather an ordinance. He added that one of his last acts as Board Chair, he wrote a draft and that the one included in the agenda is the final draft after feedback from the last board meeting.

Director Anthony said one of the big discussions he wants to have at the next board meeting is the structure of RiNo in general. Director Anthony wants it codified to be extremely clear on each board role so they can do the most good on each mission and vision. He said he likes the idea of each entity having a unified mission and vision.

The mission statement was approved unanimously by the Board as presented.

BOARD OFFICERS VOTE:

Mr. Weil noted that Bryan Slekes was secretary, so need to replace him since his term expired last month.

Director Rabun volunteered to fill the position and was approved unanimously by Board vote.

RIGHT-OF-WAY (ROW) CLOSURE UPDATE:

Mr. Deffenbaugh gave an update on the ROW closure for restaurants and bars, and noted staff has been in discussions with restaurants, bars, and restaurants up and down Larimer Street, beginning with a large call of all stakeholders in that area.

He showed the map of how the closures have become nuanced in terms of where they'll be located. He said RiNo will be working in tandem with each restaurant's individual applications. He said on a call with the city, they noted that there should be one overarching entity leading the charge, so have submitted four separate areas. He then showed the support letters gathered by each block lead.

Mr. Deffenbaugh said the next part is where does the BID board want to take this? He presented three options, all to include a 24/7 closure. The three options included:

- barriers rented and managed by block leads
- barriers rented and managed by RiNo BID
- barriers rented by RiNo BID and managed by block leads.

He went through the pros and cons of each.

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Director Rabun clarified that this would only include the four closure areas, and said she has concerns about this because she's working on this for her business, but has to pull together her own funds. She added that this could ring as favoritism for a select group of businesses. Director Anthony said there's a significant amount of businesses who are budgeting for this now and added that there could be confusion as to where our role stops. He's afraid of over-extending ourselves and over-committing. Director Croft added that this could be viewed as pretty exclusive, with Director Anthony adding that he's all for 'conducting the symphony' and being the liaison between the city and property owners. Director Anthony added that he's gotten great feedback so far in terms of facilitation, he just wants to make sure the BID/RiNo doesn't overextend itself.

Director Kiler said he agrees with Director Anthony. Director Anthony also added that RiNo should be promoting these efforts and areas as they're approved.

Director Anthony said that she, Director Merkel, and the RiNo team have been meeting every week to talk about how the BID can pivot and use the RiNo platforms to not only announce openings, but also a map, creating a 'scavenger hunt' that would encourage patron to stop by various businesses, artist/business collaborations, a takeaway lunchbox filled with takeaway goods, and more, with locally made artist goods and RiNo merch.

Mr. Weil said they've also talked about larger artist projects within these closure areas that could pair with an interactive map. Director Danielsen said whatever the Board decides, they need to encourage people to park within the Rockies structure. Mr. Deffenbaugh said they'll let this run and see where they get with the city in terms of the closures and then vote later.

OTHER BUSINESS:

Director Anthony said he'd like to talk at a future Board meeting about the impact fund and how they can continue to make an impact in this realm.

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

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

HELD:

Tuesday, August 11, 2020, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, Denver, Colorado and via Zoom

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:

Carla Mestas
Sonia Danielsen
Rachel Rabun
Diana Merkel
Andrew Feinstein
Kendra Anderson
Tom Kiler
Justin Anthony
Justin Croft (ex-officio)

Also in attendance were: Tracy Weil, John Deffenbaugh, Marian Pulford, Dori Suess, and Alye Sharp, RiNo Art District staff.

CALL TO ORDER:

Director Anthony 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 June 2020 meeting were approved unanimously by the Board.

FINANCIALS:

Ms. Suess informed the Board that the tax payments came in yesterday late in the afternoon. Reviwing the July financiaasl, she noted that there is currently \$1,159,985 in the bank account, up \$57,657 from this time last year.

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She also noted that 98% of all property tax expected had been received, with net income \$987,38

She also noted that actual expense is below budget by ~50%. She noted that the BID is underspending on infrastructure is under budget by \$559K, and \$200K hasn't been given to the RiNo Art District for CRUSH yet.

Director Anthony asked about the \$559K under budget, to which Mr. Deffenbaugh said that almost all the money budgeted between the BID and GID will be used by the end of the year.

BUDGETING UPDATE:

Mr. Weil informed the Board that they've received notification from the city about required annual budgeting, and estimated valuations for 2021 should be received by the end of August. He noted that the final budget is due to the city by 9/30, but it's not the full budget, just the larger buckets.

Mr. Weil is proposing that he, Ms. Sues, Tracy, and Mr. Deffenbaugh will go through the budget and figure out where to put things, but could have a budget committee including Director Danielsen and Director Anthony and anyone other board members who wanted to join.

He added that the goal is that they should have a pretty solid budget to present by the September 8 meeting, and then could flesh out details through the end of the year.

Director Kiler volunteered to be a part of the committee as well.

BOARD FEEDBACK:

Director Anthony stated that he has been meeting individually with board members and will be summarizing what he's heard in terms of expectations, what they'd like to see happen, and biggest challenges faced as an organization.

He then highlighted the following from his conversations:

- Current business and tax climate – there were concerns over what percent of revenue they'd be able to collect this year given the pandemic; however, this hasn't ended up being the case.

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- Lack of diversity and representation. This came in the form of board makeup but also activities the BID is engaging in; how can they better represent 'constituents'? He noted that they should be evaluating programs going forward and work within a DEI lens.
- Desire for a clearly established mission and vision and short- and long-term objectives. He said that Director Croft helped with clarifying this on the way out, so will be working toward an organizational structure that ensures every organization is working in lockstep.
- He noted there was a miscategorization of who the BID and RAD are and who they serve. He noted that they're working to gravitate away from RiNo the neighborhood district, and more framed as RiNo the nonprofit that serves the disparate neighborhoods that we represent. Moreover, he noted they could do a better job of reporting on what they're doing and the impact.
- Fiscal responsibility – of BID and GID, want to be good stewards of the tax money.
- Keeping RiNo Wild – Concerned about the corporitization of RiNo and maintaining the authenticity of RiNo.
- How to better expose the vibrant and creative businesses that are in the neighborhood.

He asked if anything was missed?

Director Feinstein said there's a lot to think on, but asked if there was some kind of theme he found? Director Anthony responded that there's a big theme with stakeholders and the need to do a better job of identifying businesses/building owners in the district and collect stakeholder opinions on what their expectations of the BID are to inform future planning.

He said the other theme is to audit the existing website and make sure it properly highlights all the projects and programs, as well as how to support businesses.

He'd also like to see a reporting framework that will capture qualitative and quantitative impacts of what the BID and art district are working on. He noted that they could use this as a source of end-of-year reporting.

Mr. Weil addressed some of these, including how they'll address the district marketing and differentiating RiNo from the neighborhoods:

- Adding neighborhood names to district signage

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- Additional signage for businesses to stick in windows with the neighborhood name they're in
- Get rid of strict boundary outlines

Mr. Weil added that staff is also working on a deck to be presented to Councilwoman CdeBaca's office in the next few weeks that will be shared with the Board.

Director Mestas said that it's important to think critically about this and what they're trying to accomplish. Director Mestas also added that it was important to note that they're not 'serving' but 'working in partnership with' folks.

PARK BUILDINGS UPDATE:

Mr. Deffenbaugh said there's not been any huge changes since the last update; however, they're at a critical time and moving forward. He reviewed the timeline, noting that permits should hopefully be in place by the time construction starts in September. He said they're still working on the cooperative agreement (lease) with the City and County of Denver. He said this will essentially be like the agreement the City has with the Botanic Gardens and they're following that model. This will be circulated to the BID for input, but the RAD will approve. He also noted that the Denver Public Library, RedLine, and Focus Points subleases are moving along as well and that the bank has approved the \$3M financing deal. He has a letter of commitment at 2.5% interest, which will be circulated soon; they're currently finalizing the loan documents with the bank. Finally, he noted that the contractor has been selected, but the name is not public yet.

Mr. Weil added that the park is open to the public now, and the ribbon-cutting is August 13 combined with the promenade groundbreaking.

Ms. Pulford reminded the group that they're having a small gathering in the park on August 19 for board members and developers in the area. She said she received two sheets via email in the past hour that illustrate benefits to property owners and developers who have projects within the ½-¾ mi radius of the park; she'll share these with the Board. Ms. Pulford added that she's hoping to leave that event with some fundraising commitments.

Ms. Pulford then reviewed the two documents with the board and will update with board member recommendations. She noted that board members can follow up with any other feedback.

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DISTRICT-WIDE F&B and RETAIL UPDATE:

Mr. Deffenbaugh gave an overview of the districtwide food, beverage, and retail closures and promotion, noting that they're in their fifth week of having the two closures on Larimer St. and that 25th is now closed as well. He added that the closures will now be extended through Halloween. Director Feinstein said that they're advocating for this to be permanent.

Mr. Deffenbaugh said the districtwide marketing plan was approved last week by the BID board via email and that there will soon be greater online marketing and promotion for the district-wide businesses.

Director Anthony suggested adding in a paid ad with a map of all outdoor dining options, to which Mr. Weil said he'll talk to our social media contractor Paul, as they're currently doing about \$250/mo in paid advertising.

CRUSH UPDATE:

Mr. Weil and Director Danielsen said that things are going really well and that all the artists are chosen and walls are organized. Mr. Weil said that Two Parts is doing a great job and are ahead of the game, and are working on finalizing permits with the City. He also noted that they'll tie in the retail/f&b promotions with CRUSH. Director Danielsen said they've raised about \$500K, and which should end up being between \$550-575 raised. She noted that the budget was in the mid-\$400s, so they should have a bit of cushion going into 2021. Mr. Weil said to check out the CRUSH WALLS website for details.

Mr. Weil said they should have all artists paired with walls by some time next week.

NEW BOARD MEMBER UPDATE:

Mr. Weil said that he and Director Merkel and Director Anthony would be interviewing board applicants to add one more after CRUSH.

OTHER BUSINESS:

Mr. Weil said the BID contributed \$20K to Boxyard Park for re-design, but the City has moved this to 2021, so the money is available to either reallocate or use in 2021.

Director Merkel said that they got the notice that Walnut two-way was about to start, but that they're currently just saying 'September'.

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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

RiNo BID Board Information

Name	Address	Email	Work Phone	Fax	Initial Term Ends	Consecutive Term Ends
Justin Anthony	American Bonded, 2706 Larimer Street, Denver, CO 80205	justin@artworkarchive.com	303-884-3165	N/A	2023	2026
Tom Kiler	Great Divide Brewing, 2201 Arapahoe St., Denver, CO 80205	tkiler@edens.com	202-360-3337	N/A	2023	2026
Carla Mestas	CIRCLE Organization, 3457 Ringsby Ct., Denver, CO 80216	carlammestas@gmail.com	303-669-9782	N/A	2023	2026
Diana Merkel	P.S. Design, 2921 Walnut Street, Denver, CO 80205	diana@ps.design	303-875-0401	N/A	2022	2025
Kendra Anderson	Bar Helix, 3490 Larimer Street, Denver, CO 80205	kendra@barhelixdenver.com	720-849-3458	N/A	2022	2025
Rachel Rabun	Mockery Brewing, 3501 Delgany St, Denver, CO 80216	rachel@mockerybrewing.com	303-885-8928	N/A	2020	2023
Sonia Danielsen	Bindery on Blake, 2901 Blake Street, Suite 165, Denver, CO 80205	soniadanielsen@mac.com	303-884-9354	N/A	2018	2021
Andrew Feinstein	EXDO, 3535 Larimer Street, Denver, CO 80205	afeinstein@exdomanagement.com	310-266-7202	N/A	2018	2021

RiNo BID

Attendance September 2019-August 2020

	9/23/19	11/12/19	12/19/19	1/4/20	3/10/20	5/12/20	6/9/20	8/11/20	TOTAL MEETINGS ATTENDED
Sonia Danielsen	X	X		X	X	X	X	X	7
Ari Stutz			X		X	X			3
Justin Croft	X	X	X	X	X	X			6
Andrew Feinstein	X		X	X	X	X	X	X	7
Bryan Slekes	X	X	X	X	X	X			6
Rachel Rabun	X	X	X	X	X	X	X	X	8
Diana Merkel	X	X	X	X	X	X	X	X	8
Kendra Anderson				X	X	X	X	X	5
Carla Mestas					X	X	X	X	4
Tom Kiler							X	X	2
Justin Anthony							X	X	2

RiNo BID

Activities – 2020 and 2021 (planned)

- Finished the RiNo Mobility and Access study with Nelson\Nygaard – final plan is now being prioritized into recommendations to be implemented in partnership with the City
- Funded part of the Side Stories public art and film projection event in the RiNo Art District
- Launched a \$200,000 annual support fund to provide microgrants to small businesses, artists, and creatives within the District
- Created a \$50,000 social impact grant to support BIPOC-led organizations working toward social justice and the eradication of racism
- Hired new Development Director and Finance Director
- The BID contributed substantially to CRUSH Walls again this September and will grow their commitment to Creative Business + Artist support in 2021
- Continued support on district wide mural event
- Q4 of 2020 the district will install phase 4 on Brighton Blvd.'s wayfinding signage
- Selected a contractor for RiNo Art Park building construction and launched the capital campaign – construction is set to commence in Q4 2020, finalized in Q2 2021. Programming will then begin in the buildings with partners RedLine, Comal Heritage Incubator, and Denver Public Library.
- Continued partnership with the City program Denver DayWorks to service the trash and recycling bins throughout the district
- Boxyard Park pop-up park continued through 2020 and will hopefully go to design in partnership with the City in 2021
- The BID funded a circulator feasibility study in 2020, which will continue work into 2021
- BID continues to advocate for infrastructure projects within the district. This year two-way of Walnut Street was completed through this advocacy.
- BID worked on advocacy and marketing efforts for small businesses throughout COVID, including temporary wayfinding signage, social media campaigns, street closure support for the Temporary Outdoor Expansion program, and more.
- Will fund part of a new Denver Fringe Festival district wide which will include performance art, music and other art forms.