



September 30, 2018

Denver City Clerk
Wellington Webb Building
201 W. Colfax Avenue
Denver, CO 80202

Re: Colfax Business Improvement District Submittal of 2019 Budget to the City and County of Denver (File No. 00-787-___)

Please accept this letter as the Colfax Business Improvement District's formal submittal of the 2018 budget s/b 2019 budget in accordance with State Statute (C.R.S. 31-25-1211). We have filed one copy with the City Clerk under file number (File No. 00-787-___) one copy to Mr. Jose Cornejo, Manager of Public Works, c/o Brendan Kelly at Brendan.Kelly@denvergov.org and one copy to Mr. Michael Kerrigan, Sr. Financial Management Analyst, per his request.

As requested we have enclosed copies of:

- 1) The 2018 year-to-date "budget to actual" financial reports, including projected 2018 year-end budget. - ENCLOSED;
- 2) Any material departures from the 2018 Operating Plan, and an explanation- NONE;
- 3) A copy of the Public Notice Publication for the 2018 Budget public hearing – ENCLOSED
 - a. The City prefers BID's to complete their public hearings prior to OP&B submission to the City, if you cannot achieve this deadline, your public hearing should be no later than November 1st.
- 4) The status of any planned our outstanding indebtedness – NONE
- 5) The results of any audits or audit exemption application conducted during the year, if not already submitted to the City – NO AUDITS WERE CONDUCTED; PROVIDED YEAR END COMPILED FINANCIAL STATEMENTS TO THE CITY;
- 6) A copy of the By-laws, if any, in effect in 2018 – ENCLOSED;
- 7) A list of official Board actions (motion) in the past year, which may be copies of Board meeting minutes – MINUTES ENCLOSED;
- 8) Current list of all Board members, including name, address, phone, fax and e-mail as well as term appointment and expiration date – ENCLOSED;
- 9) Board members' attendance records for the past year – MINUTES ENCLOSED
- 10) A list of activities performed in 2018 and planned for 2019 – ENCLOSED
- 11) Provide readily available documentation of tangible impacts, and performance measures that your BID provides and tracks. For instance, this could include trend occupancy rates, business or citizen surveys, crime rates, lease rates, taxable retail sales, number of jobs created, pedestrian/visitor counts, and business license revenues.
- 12) Any additional information that may be beneficial for the City Council budget approval process.



Please do not hesitate to contact me at 303-779-5710 if you have any questions regarding the attachments or statements in this letter.

Thank you,

/s/ Frank Locantore

Frank Locantore
Colfax Ave Business Improvement District
Executive Director

Enclosures



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant’s Compilation Report

Board of Directors
Colfax Business Improvement District
Denver County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances (budget) of Colfax Business Improvement District (District), for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018, and the actual comparative information for the year ending December 31, 2017, in the accompanying prescribed format. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget included in the accompanying prescribed format nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The actual comparative information for the year ending December 31, 2017 is presented for comparative purposes as required by Colorado Revised Statutes 29-1-105. Such information is taken from the compiled financial statements of the Colfax Business Improvement District for the year ended December 31, 2017. Schilling & Company, Inc. compiled the financial statements for the year ended December 31, 2017, whose report was dated February 7, 2018.

The budget included in the accompanying prescribed format is presented in accordance with the requirements of Colorado Revised Statutes 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Colfax Business Improvement District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
September 23, 2018

**COLFAX BUSINESS IMPROVEMENT DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2019 BUDGET AS ADOPTED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2017</u>	<u>ESTIMATED 2018</u>	<u>ADOPTED BUDGET 2019</u>
Assessed Valuation			
Denver County	\$ 53,680,450	\$ 66,268,150	\$ 63,161,390
Mill Levy			
General Fund	7.846	9.000	10.000
Refunds and abatements	0.165	0.171	0.021
Total mill levy	<u>8.011</u>	<u>9.171</u>	<u>10.021</u>
Anticipated Tax Revenue			
Denver County	\$ 430,034	\$ 607,745	\$ 632,940
Adjustments to actual/rounding	(20,179)	-	-
Actual or budgeted property taxes	<u>\$ 409,855</u>	<u>\$ 607,745</u>	<u>\$ 632,940</u>

(A) City approved budget with preliminary assessed valuation of \$63,161,390 however, final mill levy certification of the District reflects the final assessed valuation of the District.

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**COLFAX BUSINESS IMPROVEMENT DISTRICT
GENERAL FUND
2019 BUDGET AS APPROVED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2017	ESTIMATED 2018	ADOPTED BUDGET 2019
Beginning Funds Available	\$ 337,606	\$ 397,627	\$ 550,976
Revenue			
Property Taxes	424,785	606,966	632,940
Specific Ownership Taxes	31,736	36,990	44,306
Interest Income	1,811	4,164	2,000
Grants	1,795	9,000	-
Donations	-	1,000	-
Art-i-Fax Street Party donations	3,500	-	-
Merchandising	-	-	-
Other	3,334	774	-
Total Revenue	<u>466,961</u>	<u>658,894</u>	<u>679,246</u>
Expenditures			
Programs			
Safety:			
Safety program	7,400	285	30,000
	<u>7,400</u>	<u>285</u>	<u>30,000</u>
Streetscape/placemaking:			
Streetscape Improvements	-	61,433	350,000
	<u>-</u>	<u>61,433</u>	<u>350,000</u>
Colfax Works	<u>-</u>	<u>20,000</u>	<u>50,000</u>
Business support:			
Networking Events	-	-	3,000
	<u>-</u>	<u>-</u>	<u>3,000</u>
Community events/meetings	<u>-</u>	<u>-</u>	<u>5,000</u>
Total Programs	<u>7,400</u>	<u>81,718</u>	<u>438,000</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**COLFAX BUSINESS IMPROVEMENT DISTRICT
GENERAL FUND
2019 BUDGET AS APPROVED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2017</u>	<u>ESTIMATED 2018</u>	<u>ADOPTED BUDGET 2019</u>
Operations			
Administrative:			
District management	18,183	20,790	20,400
District management - special	757	6,730	7,000
Insurance	9,062	9,126	9,856
Audit		-	4,500
Accounting	14,492	15,267	13,650
Professional fees - consulting	7,610	-	-
Election - legal and other costs	22,663	-	-
Legal fees	536	4,275	3,000
Office supplies	492	264	300
Printing and reproduction	-	30	200
Postage and delivery	266	422	500
Rent/storage unit	13,170	1,764	840
Telephone/internet	1,212	2,407	2,500
Dues and subscriptions	1,197	2,632	3,000
Website maintenance/hosting	973	1,456	1,500
Treasurer's fees	4,260	6,271	9,494
Miscellaneous	4,138	497	1,500
Total administrative	<u>99,011</u>	<u>71,931</u>	<u>78,240</u>
Maintenance:			
General maintenance/trash removal	116,340	116,340	122,157
Streetscape maintenance	3,468	3,012	13,230
Banner maintenance	2,773	3,225	6,615
Utilities	8,812	9,346	10,584
Street light maintenance	8,823	13,781	32,025
Miscellaneous - repairs/supplies	730	2,600	20,500
Holiday lighting	3,876	4,000	4,000
Contingency	-	-	10,000
Total maintenance	<u>144,822</u>	<u>152,304</u>	<u>219,111</u>
Total Operations	<u>243,833</u>	<u>224,235</u>	<u>297,351</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**COLFAX BUSINESS IMPROVEMENT DISTRICT
GENERAL FUND
2019 BUDGET AS APPROVED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2017	ESTIMATED 2018	ADOPTED BUDGET 2019
Communications/Marketing			
Advertising	5,139	5,000	4,800
Banners	14,471	22,500	30,000
Map brochure - graphic design/printing	300	-	-
Communications intern	500	-	1,500
Art-i-Fax	8,410	10,000	10,000
Donations	465	5,000	5,000
Meetings/entertainment	1,799	6,400	6,400
Merchandising		1,000	3,000
Community Relations	80	-	-
Website Redesign	7,120	-	-
Miscellaneous	2,805	795	2,000
Total Communications/Marketing	41,089	50,695	62,700
People			
Director:			
Compensation	61,240	55,470	65,000
Healthy living stipend/ phone	6,630	7,419	7,119
Development	-	2,000	2,500
Communications:			
Compensation	40,692	42,409	52,000
Healthy living stipend/ phone	6,056	7,419	7,119
Development	-	2,000	2,500
Payroll taxes	-	7,180	10,069
Bonuses	-	15,000	5,000
Total People	114,618	138,897	151,307
Contingency	-	10,000	10,000
Total Expenditures requiring appropriation	406,940	505,545	959,358
Net Change in Funds Available	60,021	153,349	(280,112)
Ending Funds Available	\$ 397,627	\$ 550,976	\$ 270,865
Emergency Reserves	\$ 14,009	\$ 19,767	\$ 20,377

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**COLFAX BUSINESS IMPROVEMENT DISTRICT
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2019 annual budget. Actual results may differ from the prospective results contained in the budget.

SERVICES PROVIDED

Colfax Business Improvement District (the District), a quasi-municipal corporation was organized by ordinance of the City and County of Denver (the City) in 1989 and is governed pursuant to the provision of the Colorado Business Improvement Act (Title 31). The District's service area is located within the boundaries of the City and County of Denver in the general area of East 16th Avenue on the north, East 14th Avenue on the south, the alley east of Josephine Street on the east and Grant Street (south of Colfax Avenue) and the alley between Sherman Street and Grant Street (north of Colfax Avenue) on the west. The District was organized for the purpose of designing, constructing and installing public improvements; maintenance of improvements, management development activities, organization, promotion, marketing, and management of public events, security for businesses and public areas located within the District, snow removal and refuse collection.

The Mayor of the City and County of Denver has the authority to appoint members to the District's Board of Directors. The District is also required to submit its annual budget to the City for approval. In both instances, the City is able to impose its will on the District. Consequently, the District is considered to be a component unit of the City and County of Denver.

On November 7, 2000 a majority of the District's voters passed a ballot question that authorizes the District to collect, retain and spend all revenues and other funds received from any source, including the District's existing general operating property tax rate of 7.846 mills, which rate shall not be increased without voter approval, commencing January 1, 2000 and continuing thereafter until repealed as a voter-approved revenue change, without limitation under Article X, Section 20 of the Colorado Constitution or any other law and as a permanent waiver of the 5.5% limitation under Section 29-1-301, C.R.S.

On November 7, 2017 a majority of the District's voters passed a ballot question that authorizes the District to increase taxes by \$219,000 in the first full fiscal year annually commencing in 2018, and by such a greater or lesser amount thereafter from an additional ad valorem property tax mill levy not to exceed 3.154 mills to be used for construction and maintenance of facilities. When added to the District's base mill levy of 7.846 which would be a total maximum mill of 11.000.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of the Colorado Revised Statutes C.R.S. 29-1-105.

REVENUES

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the Assessor to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or in equal installments at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November and December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes are estimated based on the mill levy adopted applied to the annual assessed valuation. The calculation of the taxes levied is displayed on page 2.

Specific Ownership Taxes

Specific ownership taxes are collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 7% of the property taxes collected.

EXPENDITURES

Administrative and Operating Expenses

District expenditures are forecasted based on prior years' amounts expended adjusted for known variations. The District has budgeted inflationary increases for 2019.

Capital Outlay

The District is anticipating incurring \$350,000 for streetscape improvements.

DEBT AND LEASES

On November 7, 2017, a majority of the District's voters passed a ballot question that allows the District to issue debt in the amount of \$2,500,000 with a repayment cost of \$5,000,000 to be used for construction of public improvements. The District has not budgeted for the debt to be issued in 2019.

RESERVES

The District will provide for an emergency reserve fund to at least 3% of fiscal year spending for 2019, as defined under TABOR.

This information is an integral part of the accompanying budget.

**NOTICE AS TO PROPOSED BUDGET
AND
NOTICE CONCERNING BUDGET AMENDMENT**

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2019 has been submitted to the Colfax 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 UMB Bank, 1635 E. Colfax Avenue, Denver, Colorado, at 9:00 a.m. on Tuesday, September 11, 2018.

NOTICE IS FURTHER GIVEN that an amendment to the 2018 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 2019 budget and the amended 2018 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 300, Greenwood Village, Colorado. Any interested elector within the District may, at any time prior to final adoption of the 2019 budget and the amended 2018 budget, file or register any objections thereto.

Dated: August 23, 2018

COLFAX BUSINESS IMPROVEMENT DISTRICT

By: /s/ Anna Jones
District Manager

Publish In: Denver Herald Dispatch

Publish On: August 30,, 2018

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado)
County of Denver)ss

This Affidavit of Publication for the Denver Herald Dispatch, a weekly newspaper, printed and published for the County of Denver, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 30th day of August A.D., 2018, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



_____ for the Denver Herald Dispatch
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 30th day of August A.D., 2018. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

Public Notice

NOTICE AS TO PROPOSED BUDGET AND NOTICE CONCERNING BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2019 has been submitted to the Colfax 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 UMB Bank, 1635 E. Colfax Avenue, Denver, Colorado, at 9:00 a.m. on Tuesday, September 11, 2018.

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Dated: August 23, 2018
COLFAX BUSINESS IMPROVEMENT DISTRICT
By: /s/ Anna Jones, District Manager

Legal Notice No.: 8627
First Publication: August 30, 2018
Last Publication: August 30, 2018
Publisher: The Denver Herald-Dispatch

LINDSAY L NICOLETTI
Notary Public
State of Colorado
Notary ID # 20194073610
My Commission Expires 02-22-2022

My Commission Expires 02/22/22


Notary Public

Colfax Business Improvement District
Balance Sheet
As of July 31, 2018

DAS
9/6/18

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
CASH	
1005 · First Bank - Liquid Asset	747,800.20
1006 · First Bank - Checking	39,980.31
Total CASH	787,780.51
Total Checking/Savings	787,780.51
Other Current Assets	
1045 · Property taxes receivable	32,439.62
1046 · Cash with County Treasurer	10,070.86
Total Other Current Assets	42,510.48
Total Current Assets	830,290.99
TOTAL ASSETS	830,290.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2005 · Accounts payables	27,428.03
2015 · Deferred property taxes	32,439.62
Total Other Current Liabilities	59,867.65
Total Current Liabilities	59,867.65
Total Liabilities	59,867.65
Equity	
3900 · Retained Earnings	397,626.66
Net Income	372,796.68
Total Equity	770,423.34
TOTAL LIABILITIES & EQUITY	830,290.99

9:24 AM

Colfax Business Improvement District

Profit & Loss

January through July 2018

09/05/18

Accrual Basis

	Jan 18	Feb 18
Ordinary Income/Expense		
Income		
4000 · Property Tax Revenue	51,389.61	129,474.73
4005 · Delinquent taxes	-203.33	-444.76
4010 · Specific Ownership Taxes	3,230.71	3,000.47
4025 · Grant Income	0.00	0.00
4031 · Donations	0.00	0.00
4050 · Interest Income	74.34	16.68
4060 · Miscellaneous Income	25.00	0.00
Total Income	54,516.33	132,047.12
Expense		
Administration		
5006 · District management	2,600.00	1,645.14
5007 · District Management - Special	0.00	0.00
5009 · Elections	0.00	0.00
5010 · Insurance		
5020 · Liability	8,735.56	0.00
5030 · Workman's Comp	250.00	140.00
Total 5010 · Insurance	8,985.56	140.00
5036 · Professional Fees		
5038 · Accounting	1,557.70	1,773.64
5040 · Legal Fees	0.00	2,275.00
5045 · Professional Fees - Consulting	0.00	0.00
Total 5036 · Professional Fees	1,557.70	4,048.64
5048 · Office Supplies	0.00	0.00
5050 · Postage and Delivery	22.19	130.70
5052 · Printing and Reproduction	0.00	0.00
5054 · Rent	1,026.95	67.00
5055 · Telephone	115.66	115.66
5065 · Treasurer's fees	511.57	1,289.56
5075 · Dues and Subscriptions	0.00	479.97
5080 · Miscellaneous		
5070 · Banking service charge	12.00	12.00
5080 · Miscellaneous - Other	0.00	100.00
Total 5080 · Miscellaneous	12.00	112.00
5095 · Debit Card Clearing	24.41	0.00
5302 · Website maintenance/Hosting	220.00	219.00
Total Administration	15,076.04	8,247.67
District Maintenance		
5104 · Internet service provider	0.00	100.74
5217 · Holiday Lighting	585.00	0.00
5240 · Contract Services		
5215 · General landscape maintenance	9,695.00	9,695.00
5241 · Streetscape Maintenance	0.00	0.00
5242 · Graffiti removal	0.00	0.00
5244 · Banner maintenance	450.00	330.00
5255 · Miscellaneous Repairs	275.00	0.00
Total 5240 · Contract Services	10,420.00	10,025.00
5243 · Street light maintenance	500.00	500.00
5250 · Utilities	1,102.98	807.45
Total District Maintenance	12,607.98	11,433.19
Marketing		
5300 · Advertising	622.00	382.00
5303 · Art-I-Fax	0.00	0.00
5305 · Marketing-Misc.	520.00	20.00

9:24 AM

Colfax Business Improvement District

09/05/18

Profit & Loss

Accrual Basis

January through July 2018

	Jan 18	Feb 18
5307 · Banners	0.00	0.00
5315 · Meetings/Entertainment	178.05	281.65
5318 · Merchandising	0.00	0.00
Total Marketing	1,320.05	683.65
5450 · Community Program		
5410 · Community Director Contract	4,920.34	4,920.34
5415 · Comm Director Health Ins/Phone	593.25	593.25
5416 · Personal Dev - Com Director	0.00	0.00
5418 · Public Information Coordinator	3,762.16	3,762.16
5419 · Pub Inform Cord Health/Phone	593.25	593.25
5425 · Personal Dev-Pub Info Coordinat	0.00	0.00
5427 · Payroll expense	117.00	0.00
5430 · Safety Program	0.00	0.00
5435 · Colfax Works	0.00	0.00
Total 5450 · Community Program	9,986.00	9,869.00
5600 · Capital Improvements		
5645 · Streetscape Improvements	0.00	0.00
Total 5600 · Capital Improvements	0.00	0.00
Total Expense	38,990.07	30,233.51
Net Ordinary Income	15,526.26	101,813.61
Net Income	15,526.26	101,813.61

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Colfax Business Improvement District

Profit & Loss

January through July 2018

09/05/18

Accrual Basis

	Mar 18	Apr 18
Ordinary Income/Expense		
Income		
4000 · Property Tax Revenue	34,423.48	176,342.23
4005 · Delinquent taxes	0.00	-1,088.80
4010 · Specific Ownership Taxes	3,285.61	3,054.53
4025 · Grant Income	0.00	0.00
4031 · Donations	0.00	1,000.00
4050 · Interest Income	157.85	386.06
4060 · Miscellaneous Income	678.66	0.00
Total Income	38,545.60	179,694.02
Expense		
Administration		
5006 · District management	1,600.00	1,600.00
5007 · District Management - Special	1,200.00	1,900.00
5009 · Elections	0.00	0.00
5010 · Insurance		
5020 · Liability	0.00	0.00
5030 · Workman's Comp	0.00	0.00
Total 5010 · Insurance	0.00	0.00
5036 · Professional Fees		
5038 · Accounting	2,672.50	1,053.68
5040 · Legal Fees	0.00	0.00
5045 · Professional Fees - Consulting	0.00	0.00
Total 5036 · Professional Fees	2,672.50	1,053.68
5048 · Office Supplies	27.12	29.05
5050 · Postage and Delivery	54.47	4.00
5052 · Printing and Reproduction	0.00	0.00
5054 · Rent	67.00	67.00
5055 · Telephone	115.66	115.56
5065 · Treasurer's fees	344.36	1,752.36
5075 · Dues and Subscriptions	327.50	0.00
5080 · Miscellaneous		
5070 · Banking service charge	12.00	12.00
5080 · Miscellaneous - Other	0.00	0.00
Total 5080 · Miscellaneous	12.00	12.00
5095 · Debit Card Clearing	58.32	0.00
5302 · Website maintenance/Hosting	110.00	110.00
Total Administration	6,588.93	6,643.65
District Maintenance		
5104 · Internet service provider	392.20	0.00
5217 · Holiday Lighting	0.00	0.00
5240 · Contract Services		
5215 · General landscape maintenance	9,695.00	9,695.00
5241 · Streetscape Maintenance	0.00	0.00
5242 · Graffiti removal	410.00	0.00
5244 · Banner maintenance	375.00	360.00
5255 · Miscellaneous Repairs	0.00	0.00
Total 5240 · Contract Services	10,480.00	10,055.00
5243 · Street light maintenance	665.00	1,355.00
5250 · Utilities	689.28	802.90
Total District Maintenance	12,226.48	12,212.90
Marketing		
5300 · Advertising	382.00	382.00
5303 · Art-i-Fax	0.00	0.00
5305 · Marketing-Misc.	20.00	195.00

9:24 AM

Colfax Business Improvement District

Profit & Loss

January through July 2018

09/05/18

Accrual Basis

	Mar 18	Apr 18
5307 · Banners	0.00	0.00
5315 · Meetings/Entertainment	275.30	209.21
5318 · Merchandising	0.00	0.00
Total Marketing	677.30	786.21
5450 · Community Program		
5410 · Community Director Contract	4,732.13	4,543.92
5415 · Comm Director Health Ins/Phone	889.88	593.26
5416 · Personal Dev - Com Director	0.00	1,149.40
5418 · Public Information Coordinator	3,618.25	3,474.34
5419 · Pub Inform Cord Health/Phone	889.88	593.26
5425 · Personal Dev-Pub Info Coordinat	0.00	1,021.11
5427 · Payroll expense	403.83	778.42
5430 · Safety Program	0.00	285.00
5435 · Colfax Works	0.00	0.00
Total 5450 · Community Program	10,533.97	12,438.71
5600 · Capital Improvements		
5645 · Streetscape Improvements	0.00	0.00
Total 5600 · Capital Improvements	0.00	0.00
Total Expense	30,026.68	32,081.47
Net Ordinary Income	8,518.92	147,612.55
Net Income	8,518.92	147,612.55

9:24 AM

Colfax Business Improvement District

Profit & Loss

09/05/18

January through July 2018

Accrual Basis

	May 18	Jun 18
Ordinary Income/Expense		
Income		
4000 · Property Tax Revenue	60,059.03	117,015.36
4005 · Delinquent taxes	0.00	0.00
4010 · Specific Ownership Taxes	3,331.59	3,087.39
4025 · Grant Income	9,000.00	0.00
4031 · Donations	0.00	0.00
4050 · Interest Income	637.75	890.45
4060 · Miscellaneous Income	70.00	0.00
Total Income	73,098.37	120,993.20
Expense		
Administration		
5006 · District management	1,349.81	1,600.30
5007 · District Management - Special	1,160.00	470.00
5009 · Elections	0.00	0.00
5010 · Insurance		
5020 · Liability	0.00	0.00
5030 · Workman's Comp	0.00	0.00
Total 5010 · Insurance	0.00	0.00
5036 · Professional Fees		
5038 · Accounting	1,175.86	1,033.47
5040 · Legal Fees	0.00	0.00
5045 · Professional Fees - Consulting	0.00	0.00
Total 5036 · Professional Fees	1,175.86	1,033.47
5048 · Office Supplies	0.00	75.89
5050 · Postage and Delivery	0.00	0.00
5052 · Printing and Reproduction	0.00	14.80
5054 · Rent	67.00	67.00
5055 · Telephone	125.55	125.55
5065 · Treasurer's fees	600.66	1,172.45
5075 · Dues and Subscriptions	525.00	0.00
5080 · Miscellaneous		
5070 · Banking service charge	63.00	63.00
5080 · Miscellaneous - Other	140.12	0.00
Total 5080 · Miscellaneous	203.12	63.00
5095 · Debit Card Clearing	0.00	0.00
5302 · Website maintenance/Hosting	27.34	110.00
Total Administration	5,234.34	4,732.46
District Maintenance		
5104 · Internet service provider	0.00	0.00
5217 · Holiday Lighting	0.00	0.00
5240 · Contract Services		
5215 · General landscape maintenance	9,695.00	9,695.00
5241 · Streetscape Maintenance	0.00	1,102.00
5242 · Graffiti removal	0.00	0.00
5244 · Banner maintenance	110.00	0.00
5255 · Miscellaneous Repairs	1,025.00	0.00
Total 5240 · Contract Services	10,830.00	10,797.00
5243 · Street light maintenance	500.00	3,361.31
5250 · Utilities	574.35	668.78
Total District Maintenance	11,904.35	14,827.09
Marketing		
5300 · Advertising	382.00	350.00
5303 · Art-i-Fax	0.00	493.61
5305 · Marketing-Misc.	20.00	20.00

Colfax Business Improvement District

09/05/18

Profit & Loss

January through July 2018

Accrual Basis

	May 18	Jun 18
5307 · Banners	0.00	2,500.00
5315 · Meetings/Entertainment	192.12	207.17
5318 · Merchandising	0.00	0.00
Total Marketing	594.12	3,570.78
5450 · Community Program		
5410 · Community Director Contract	4,543.92	4,543.92
5415 · Comm Director Health Ins/Phone	593.26	593.26
5416 · Personal Dev - Com Director	0.00	0.00
5418 · Public Information Coordinator	3,474.34	3,474.34
5419 · Pub Inform Cord Health/Phone	593.26	593.26
5425 · Personal Dev-Pub Info Coordinat	0.00	0.00
5427 · Payroll expense	752.18	728.17
5430 · Safety Program	0.00	0.00
5435 · Colfax Works	0.00	7,470.11
Total 5450 · Community Program	9,956.96	17,403.06
5600 · Capital Improvements		
5645 · Streetscape Improvements	0.00	3,264.59
Total 5600 · Capital Improvements	0.00	3,264.59
Total Expense	27,689.77	43,797.98
Net Ordinary Income	45,408.60	77,195.22
Net Income	45,408.60	77,195.22

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Colfax Business Improvement District

Profit & Loss

January through July 2018

09/05/18

Accrual Basis

	Jul 18	TOTAL
Ordinary Income/Expense		
Income		
4000 · Property Tax Revenue	6,601.14	575,305.58
4005 · Delinquent taxes	162.40	-1,574.49
4010 · Specific Ownership Taxes	3,241.77	22,232.07
4025 · Grant Income	0.00	9,000.00
4031 · Donations	0.00	1,000.00
4050 · Interest Income	917.53	3,080.66
4060 · Miscellaneous Income	0.00	773.66
Total Income	10,922.84	609,817.48
Expense		
Administration		
5006 · District management	1,600.00	11,995.25
5007 · District Management - Special	696.50	5,426.50
5009 · Elections	0.00	0.00
5010 · Insurance		
5020 · Liability	0.00	8,735.56
5030 · Workman's Comp	0.00	390.00
Total 5010 · Insurance	0.00	9,125.56
5036 · Professional Fees		
5038 · Accounting	906.53	10,173.38
5040 · Legal Fees	1,491.00	3,766.00
5045 · Professional Fees - Consulting	0.00	0.00
Total 5036 · Professional Fees	2,397.53	13,939.38
5048 · Office Supplies	121.73	253.79
5050 · Postage and Delivery	0.00	211.36
5052 · Printing and Reproduction	0.00	14.80
5054 · Rent	67.00	1,428.95
5055 · Telephone	125.55	839.19
5065 · Treasurer's fees	68.98	5,739.94
5075 · Dues and Subscriptions	190.00	1,522.47
5080 · Miscellaneous		
5070 · Banking service charge	65.00	239.00
5080 · Miscellaneous - Other	0.00	240.12
Total 5080 · Miscellaneous	65.00	479.12
5095 · Debit Card Clearing	106.57	189.30
5302 · Website maintenance/Hosting	110.00	906.34
Total Administration	5,548.86	52,071.95
District Maintenance		
5104 · Internet service provider	0.00	492.94
5217 · Holiday Lighting	0.00	585.00
5240 · Contract Services		
5215 · General landscape maintenance	9,695.00	67,865.00
5241 · Streetscape Maintenance	0.00	1,102.00
5242 · Graffiti removal	0.00	410.00
5244 · Banner maintenance	65.00	1,690.00
5255 · Miscellaneous Repairs	0.00	1,300.00
Total 5240 · Contract Services	9,760.00	72,367.00
5243 · Street light maintenance	603.00	7,484.31
5250 · Utilities	15.39	4,661.13
Total District Maintenance	10,378.39	85,590.38
Marketing		
5300 · Advertising	382.00	2,882.00
5303 · Art-i-Fax	1,914.76	2,408.37
5305 · Marketing-Misc.	120.00	915.00

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Colfax Business Improvement District

Profit & Loss

January through July 2018

09/05/18

Accrual Basis

	Jul 18	TOTAL
5307 · Banners	0.00	2,500.00
5315 · Meetings/Entertainment	185.98	1,529.48
5318 · Merchandising	1,005.36	1,005.36
Total Marketing	3,608.10	11,240.21
5450 · Community Program		
5410 · Community Director Contract	4,543.92	32,748.49
5415 · Comm Director Health Ins/Phone	593.26	4,449.42
5416 · Personal Dev - Com Director	0.00	1,149.40
5418 · Public Information Coordinator	3,474.34	25,039.93
5419 · Pub Inform Cord Health/Phone	593.26	4,449.42
5425 · Personal Dev-Pub Info Coordinat	0.00	1,021.11
5427 · Payroll expense	728.16	3,507.76
5430 · Safety Program	0.00	285.00
5435 · Colfax Works	287.02	7,757.13
Total 5450 · Community Program	10,219.96	80,407.66
5600 · Capital Improvements		
5645 · Streetscape Improvements	4,446.01	7,710.60
Total 5600 · Capital Improvements	4,446.01	7,710.60
Total Expense	34,201.32	237,020.80
Net Ordinary Income	-23,278.48	372,796.68
Net Income	-23,278.48	372,796.68

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08/02/18

Colfax Business Improvement District
Reconciliation Summary
1005 - First Bank - Liquid Asset, Period Ending 07/31/2018

	<u>Jul 31, 18</u>
Beginning Balance	657,866.72
Cleared Transactions	
Checks and Payments - 2 items	-30,010.00
Deposits and Credits - 2 items	119,943.48
Total Cleared Transactions	<u>89,933.48</u>
Cleared Balance	<u>747,800.20</u>
Register Balance as of 07/31/2018	<u>747,800.20</u>
Ending Balance	747,800.20

**Colfax Business Improvement District
Reconciliation Detail
1005 - First Bank - Liquid Asset, Period Ending 07/31/2018**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance						657,866.72
Cleared Transactions						
Checks and Payments - 2 Items						
Transfer	07/05/2018			X	-30,000.00	-30,000.00
Check	07/31/2018			X	-10.00	-30,010.00
Total Checks and Payments					-30,010.00	-30,010.00
Deposits and Credits - 2 Items						
Deposit	07/10/2018			X	119,160.48	119,160.48
Deposit	07/31/2018			X	783.00	119,943.48
Total Deposits and Credits					119,943.48	119,943.48
Total Cleared Transactions					89,933.48	89,933.48
Cleared Balance					89,933.48	747,800.20
Register Balance as of 07/31/2018					89,933.48	747,800.20
Ending Balance					89,933.48	747,800.20



FIRSTBANK
PO BOX 150097
LAKEWOOD CO 80215-0097

24-Hour Customer Service: 303-237-5000
or 800-964-3444 outside Denver Metro
New Account or Loan: 303-238-9000
or 877-933-9800 outside Denver Metro
www.efirstbank.com

COLFAX BUSINESS IMPROVEMENT DISTRICT
PO BOX 18853
DENVER CO 80218-0853

ACCOUNT NUMBER	XXX-XXX-0536
STATEMENT DATE	7-31-2018
INTEREST EARNED THIS YEAR	2,815.15

ACCOUNT SUMMARY -- FIRSTBANK LIQUID ASSET ACCOUNT - SAFEKEEPING \$20,000 MINIMUM

CLOSING BALANCE FROM PREVIOUS STATEMENT.....DATE: 6-29-2018	657,866.72
2 DEPOSITS AND OTHER ADDITIONS TOTALING.....	119,943.48+
2 CHECKS AND OTHER WITHDRAWALS TOTALING.....	30,010.00-
CLOSING BALANCE FOR THIS STATEMENT.....DATE: 7-31-2018	747,800.20
MINIMUM BALANCE OF 627,866.72 ON..... 7-05-2018	
NUMBER OF DAYS IN PERIOD.....	32
INTEREST EARNED.....	783.00

CHECKS AND OTHER WITHDRAWALS *SHOWS BREAK IN CHECK NUMBER, #SHOWS NOT MACHINE READABLE

NO CHECKS WITH SERIAL NUMBERS THIS CYCLE

ELECTRONIC AND MISCELLANEOUS WITHDRAWALS

DATE.....	AMOUNT...	DESCRIPTION
7 - 05	30,000.00	INTERNET TRANSFER #574018 TO CHECKING ACCOUNT XXX-XXX-0424
7 - 31	10.00	ACTIVITY CHARGE

DEPOSITS AND OTHER ADDITIONS

DATE.....	TYPE.....	AMOUNT	DATE.....	TYPE.....	AMOUNT	DATE.....	TYPE.....	AMOUNT
7 - 31	INTEREST	783.00						

ELECTRONIC AND MISCELLANEOUS ADDITIONS

DATE.....	AMOUNT...	DESCRIPTION
7 - 10	119,160.48	CORP PAY CC DENVER CONC

DAILY BALANCE SUMMARY

DATE.....	BALANCE	DATE.....	BALANCE	DATE.....	BALANCE
7 - 02	657,866.72	7 - 10	747,027.20		
7 - 05	627,866.72	7 - 31	747,800.20		

RATE DISCLOSURE -- RATE BASED ON AVERAGE COLLECTED BALANCE

EFFECTIVE DATES	\$0 UP TO \$20,000	\$20,000 TO \$100,000	\$100,000 TO \$500,000	\$500,000 AND UP
06 - 30 THROUGH 07 - 31	RATE .150%	RATE .400%	RATE 1.000%	RATE 1.250%

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08/02/18

Colfax Business Improvement District
Reconciliation Summary
1006 · First Bank - Checking, Period Ending 07/31/2018

	<u>Jul 31, 18</u>
Beginning Balance	50,603.05
Cleared Transactions	
Checks and Payments - 9 items	-40,622.74
Deposits and Credits - 3 items	30,000.00
Total Cleared Transactions	<u>-10,622.74</u>
Cleared Balance	<u>39,980.31</u>
Register Balance as of 07/31/2018	39,980.31
New Transactions	
Checks and Payments - 2 items	-757.93
Total New Transactions	<u>-757.93</u>
Ending Balance	<u><u>39,222.38</u></u>

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08/02/18

Colfax Business Improvement District Reconciliation Detail

1006 · First Bank - Checking, Period Ending 07/31/2018

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						50,603.05
Cleared Transactions						
Checks and Payments - 9 Items						
General Journal	07/09/2018	307		X	-29,083.19	-29,083.19
Check	07/10/2018	EFT	GUSTO - Payroll	X	-3,670.41	-32,753.60
Check	07/10/2018	EFT	GUSTO - Taxes	X	-1,308.06	-34,061.66
Check	07/10/2018	EFT	Xcel Energy	X	-652.63	-34,714.29
Check	07/26/2018	EFT	GUSTO - Payroll	X	-3,681.91	-38,396.20
Check	07/26/2018	EFT	GUSTO - Taxes	X	-1,272.56	-39,668.76
Check	07/31/2018	EFT	Debit Card	X	-881.00	-40,549.76
Check	07/31/2018	EFT	Century Link	X	-68.98	-40,618.74
Check	07/31/2018			X	-4.00	-40,622.74
Total Checks and Payments					-40,622.74	-40,622.74
Deposits and Credits - 3 Items						
Bill Pmt -Check	07/05/2018	3160	The Event Helper	X	0.00	0.00
Transfer	07/05/2018			X	30,000.00	30,000.00
Bill Pmt -Check	07/10/2018	3161	The Event Helper	X	0.00	30,000.00
Total Deposits and Credits					30,000.00	30,000.00
Total Cleared Transactions					-10,622.74	-10,622.74
Cleared Balance					-10,622.74	39,980.31
Register Balance as of 07/31/2018					-10,622.74	39,980.31
New Transactions						
Checks and Payments - 2 Items						
Check	08/10/2018	EFT	Xcel Energy		-688.95	-688.95
Check	08/30/2018	EFT	Century Link		-68.98	-757.93
Total Checks and Payments					-757.93	-757.93
Total New Transactions					-757.93	-757.93
Ending Balance					-11,380.67	39,222.38



FIRSTBANK
PO BOX 150097
LAKEWOOD CO 80215-0097

PAGE 1
24-Hour Customer Service: 303-237-5000
or 800-964-3444 outside Denver Metro
New Account or Loan: 303-238-9000
or 877-933-9800 outside Denver Metro
www.efirstbank.com

COLFAX BUSINESS IMPROVEMENT DISTRICT
PO BOX 18853
DENVER CO 80218-0853

ACCOUNT NUMBER	XXX-XXX-0424
STATEMENT DATE	7-31-2018
INTEREST EARNED THIS YEAR	N/A

ACCOUNT SUMMARY -- CHECKING ACCOUNT - SAFEKEEPING

CLOSING BALANCE FROM PREVIOUS STATEMENT.....DATE: 6-29-2018	50,603.05
1 DEPOSITS AND OTHER ADDITIONS TOTALING.....	30,000.00+
32 CHECKS AND OTHER WITHDRAWALS TOTALING.....	40,622.74-
CLOSING BALANCE FOR THIS STATEMENT.....DATE: 7-31-2018	39,980.31

MINIMUM BALANCE OF 39,980.31 ON..... 7-31-2018

CHECKS AND OTHER WITHDRAWALS *SHOWS BREAK IN CHECK NUMBER, #SHOWS NOT MACHINE READABLE

NO CHECKS WITH SERIAL NUMBERS THIS CYCLE

ELECTRONIC AND MISCELLANEOUS WITHDRAWALS

DATE.....	AMOUNT...	DESCRIPTION.....	CARD	NBR
7-02	55.70	VISA PETES KITCHEN	DENVER	CO ON 06-28 1718
7-03	51.00	FEE 981455 GUSTO		
7-05	29.79	VISA FORK AND SPOON	DENVER	CO ON 07-03 5910
7-06	57.14	VISA POPEYE'S #2715	DENVER	CO ON 07-05 1718
7-09	56.57	VISA GRASSHOPPER.COM	800-279-1455	MA ON 07-07 5910
		RECURRING PURCHASE		
7-09	29,083.19	Payables Bill.com		
7-10	20.00	VISA DNH'MEDIA TEMPLE INC	877-5784000	CA ON 07-09 5910
7-10	3,670.41	NET 007620 GUSTO		
7-10	1,308.06	TAX007630 GUSTO		
7-11	26.91	VISA LAS MARGS TAVERN	720-3612137	CO ON 07-10 5910
7-11	652.63	XCELENERGY XCEL ENERGY-PSCO		
7-12	37.75	VISA LA ABEJA	DENVER	CO ON 07-11 1718
7-16	120.00	VISA Wix.Com, Inc.	415-4499034	CA ON 07-11 1718
7-16	41.92	VISA 12TH AVENUE ACE HARDWAR	DENVER	CO ON 07-13 5910
7-16	55.45	VISA PETES KITCHEN	DENVER	CO ON 07-13 5910
7-18	33.08	VISA TAP FOURTEEN UPTOWN	Denver	CO ON 07-16 5910
7-18	30.79	VISA FORK AND SPOON	DENVER	CO ON 07-17 5910
7-19	17.00	VISA Alpine Dog Brewing Comp	Denver	CO ON 07-18 5910
7-20	64.65	VISA PETES KITCHEN	DENVER	CO ON 07-18 5910
7-20	1.99	VISA GOOGLE *GOOGLE STORAGE	MOUNTAINVIEW	CA ON 07-20 5910
7-23	5.59	VISA TOMS DINER	DENVER	CO ON 07-19 5910
7-23	16.00	VISA NOB HILL INN INC	DENVER	CO ON 07-19 5910
7-23	23.47	VISA THE IRISH SNUG RESTAURA	DENVER	CO ON 07-19 5910
7-23	3.35	VISA METROPOLIS COFFEE GOLD	DENVER	CO ON 07-20 5910
7-25	58.17	VISA LA ABEJA	DENVER	CO ON 07-24 1718
7-26	10.00	VISA SOS REGISTRATION FEE	303-860-6962	CO ON 07-24 5910
7-26	41.87	VISA OFFICE DEPOT #3290	DENVER	CO ON 07-24 1718
7-26	3,681.91	NET 098183 GUSTO		
7-26	1,272.56	TAX098184 GUSTO		
7-30	22.81	VISA THE IRISH SNUG RESTAURA	DENVER	CO ON 07-27 1718
7-31	68.98	AUTO PAY CENTURYLINK		
7-31	4.00	ACTIVITY CHARGE		

DEPOSITS AND OTHER ADDITIONS

ELECTRONIC AND MISCELLANEOUS ADDITIONS

DATE.....	AMOUNT...	DESCRIPTION.....	CARD	NBR
7-05	30,000.00	INTERNET TRANSFER #574018 FROM SAVINGS ACCOUNT XXX-XXX-0536		

ACCOUNT
NUMBER

XXX-XXX-0424

STATEMENT
DATE

7-31-2018

DAILY BALANCE SUMMARY

DATE.....	BALANCE	DATE.....	BALANCE	DATE.....	BALANCE
7-02	50,547.35	7-11	45,591.65	7-23	45,140.61
7-03	50,496.35	7-12	45,553.90	7-25	45,082.44
7-05	80,466.56	7-16	45,336.53	7-26	40,076.10
7-06	80,409.42	7-18	45,272.66	7-30	40,053.29
7-09	51,269.66	7-19	45,255.66	7-31	39,980.31
7-10	46,271.19	7-20	45,189.02		

SPECIAL MESSAGES AND IMPORTANT NOTICES

Beginning on July 9th, 2018, Business Checking Accounts will be assessed a \$12 Monthly Maintenance Fee.

The Monthly Maintenance Fee can be waived by maintaining a daily balance of \$1,000 or higher during the statement cycle, or by maintaining \$20,000 in combined average balances for the same legal entity. Balances cannot be combined with any other personal or business entity accounts. If you exceed 150 transaction items, regardless of account balances, the account will be subject to normal monthly activity charges which can be offset by Earnings Credit.

Please visit efirstbank.com for further information. For questions about this change, please contact a branch representative or 24 Hour Telephone Banking at 1-800-964-3444, TDD 1-800-855-3444, Para Espanol 1-877-394-2861.

EARNINGS AND ACTIVITY CHARGE SUMMARY

BALANCE INFORMATION				
AVERAGE ACCOUNT BALANCE			49,758	
AVERAGE COLLECTED BALANCE			49,758	
ACTIVITY CHARGES				
NUMBER	DESCRIPTION	COST	CHARGE	WAIVED
8	ACH DEBITS	.15	1.20	WAIVED
2	FIRSTBANK BUSINESS VISA CARDS	2.00	4.00	
TOTAL ACTIVITY CHARGES			4.00	

HOW ARE WE DOING?

We are working very hard to maintain the highest level of customer service possible. But if we make a mistake, or you receive poor service from any of our employees, we want you to let us know. Please call one of our customer representatives at 303-231-2000 (outside metro Denver: 1-800-230-1060) with any question or complaint. We will do our best to solve your problem. If our service was especially good, we'd like to hear about that too. We welcome any suggestions you might have about new products or ways we could improve our service to you. Thank you for banking with us!

**Colfax BID
TAX COLLECTION SCHEDULE
2018**

Month	4000 Property taxes	4005 Delinquent Taxes	4050 Interest	4010 Specific Ownership	5065 Treasurer Fees	2003 Due to County	1046 Net Received	
Denver County								
January	51,389.61	(203.33)	(28.92)	3,230.71	(511.57)		53,876.50	Rec'd Feb
February	129,474.73	(444.76)	(72.95)	3,000.47	(1,289.56)		130,667.93	Rec'd Mar
March	34,423.48		11.88	3,285.61	(344.36)		37,376.61	Rec'd Apr
April	176,342.23	(1,088.80)	(17.20)	3,054.53	(1,752.36)		176,538.40	Rec'd May
May	60,059.03		7.99	3,331.59	(600.66)		62,797.95	Rec'd June
June	117,015.36		230.18	3,087.39	(1,172.45)		119,160.48	Rec'd July
July	6,601.14	162.40	134.53	3,241.77	(68.98)		10,070.86	Rec'd Aug
August							0.00	Rec'd Sept
September							0.00	Rec'd Oct
October							0.00	Journal Entry to Due to County
October							0.00	Rec'd Nov
November							0.00	Rec'd Dec
December							0.00	Journal Entry to Due to County
December							0.00	Rec'd Jan
Totals	575,305.58	(1,574.49)	265.51	22,232.07	(5,739.94)		590,488.73	

573,731.09 Net taxes

	<u>Summary</u>	
Assessed Value	66,268,150	
Mill Levy	9.171	
Tax Revenue	607,745.20	
Collections	(575,305.58)	94.66%
Uncollected	<u>32,439.62</u>	
Beginning of month A/R	607,745.20	
Adjustment	(575,305.58)	
End of month A/R	<u>32,439.62</u>	1045, 2015

8:52 AM

09/05/18

Colfax Business Improvement District

Check Detail

August 2018

ACCOUNTS PAYABLE

Num	Date	Name	Account	Paid Amount
	08/31/2018		1006 · First Bank - C...	
			5070 · Banking servi...	-4.00
TOTAL				-4.00
	08/31/2018		1005 · First Bank - L...	
			5070 · Banking servi...	-10.00
TOTAL				-10.00
Bill.com	08/10/2018	Colorado Lighting, I...	1072 · Bill.com Mon...	
SO443...	08/07/2018		5243 · Street light ma...	-1,465.86
TOTAL				-1,465.86
Bill.com	08/10/2018	Schilling & Compan...	1072 · Bill.com Mon...	
12061	08/07/2018		5038 · Accounting	-906.53
			5048 · Office Supplies	-77.37
			5048 · Office Supplies	-0.50
			5303 · Art-i-Fax	-782.26
TOTAL				-1,766.66
Bill.com	08/10/2018	Alexander Oklar	1072 · Bill.com Mon...	
08/07/18	08/08/2018		5303 · Art-i-Fax	-475.00
TOTAL				-475.00
Bill.com	08/10/2018	West Colfax BID	1072 · Bill.com Mon...	
131	08/07/2018		5305 · Marketing-Misc.	-100.00
TOTAL				-100.00
Bill.com	08/10/2018	Spencer Fane LLP	1072 · Bill.com Mon...	
646327	08/08/2018		5040 · Legal Fees	-1,491.00
TOTAL				-1,491.00
Bill.com	08/10/2018	Evan Clare Co. DBA...	1072 · Bill.com Mon...	
18455	08/07/2018		5645 · Streetscape I...	-4,446.01
TOTAL				-4,446.01
Bill.com	08/10/2018	Sarah Wells	1072 · Bill.com Mon...	
21	08/08/2018		5303 · Art-i-Fax	-600.00
TOTAL				-600.00
Bill.com	08/10/2018	Colorado Lighting, I...	1072 · Bill.com Mon...	
SO449...	08/07/2018		5243 · Street light ma...	-122.60

8:52 AM

09/05/18

Colfax Business Improvement District
Check Detail
 August 2018

Num	Date	Name	Account	Paid Amount
TOTAL				-122.60
Bill.com	08/10/2018	Denver Water Dept.	1072 · Bill.com Mon...	
02089...	08/07/2018		5250 · Utilities	-15.39
TOTAL				-15.39
Bill.com	08/10/2018	Colorado Communi...	1072 · Bill.com Mon...	
AD# 0...	08/07/2018		5300 · Advertising	-382.00
TOTAL				-382.00
Bill.com	08/10/2018	Adcon Signs,Inc/Ad...	1072 · Bill.com Mon...	
DP230...	08/08/2018		5655 · Street Art	-23,216.50
TOTAL				-23,216.50
Bill.com	08/10/2018	CliftonLarsonAllen ...	1072 · Bill.com Mon...	
1867201	08/07/2018		5006 · District manag...	-1,600.30
			5007 · District Manag...	-470.00
TOTAL				-2,070.30
Bill.com	08/10/2018	Front Range Servic...	1072 · Bill.com Mon...	
18-142	08/07/2018		5243 · Street light ma...	-165.00
TOTAL				-165.00
Bill.com	08/10/2018	Timothy J Lancaste...	1072 · Bill.com Mon...	
1201298	08/07/2018		5302 · Website maint...	-110.00
TOTAL				-110.00
Bill.com	08/10/2018	Leah M Charney/An...	1072 · Bill.com Mon...	
LMC-...	08/07/2018		5303 · Art-i-Fax	-1,012.50
TOTAL				-1,012.50
Bill.com	08/10/2018	Front Range Servic...	1072 · Bill.com Mon...	
18-131	08/07/2018		5244 · Banner maint...	-65.00
TOTAL				-65.00
Bill.com	08/10/2018	USA Central Denver...	1072 · Bill.com Mon...	
870	08/07/2018		5054 · Rent	-67.00
TOTAL				-67.00
Bill.com	08/10/2018	Front Range Servic...	1072 · Bill.com Mon...	
18-155	08/07/2018		5215 · General lands...	-9,695.00

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09/05/18

Colfax Business Improvement District
Check Detail
August 2018

Num	Date	Name	Account	Paid Amount
			5243 · Street light ma...	-500.00
TOTAL				-10,195.00
Bill.com	08/10/2018	Colorado Lighting, l...	1072 · Bill.com Mon...	
SO452...	08/07/2018		5243 · Street light ma...	-1,210.85
TOTAL				-1,210.85
Bill.com	08/23/2018	Frank Locantore/Lo...	1072 · Bill.com Mon...	
I17-0646	08/22/2018		5318 · Merchandising	-1,005.36
TOTAL				-1,005.36
Bill.com	08/23/2018	Michelle Valeri	1072 · Bill.com Mon...	
Reimb...	08/22/2018		5416 · Personal Dev ...	-1,873.68
TOTAL				-1,873.68
EFT	08/01/2018	Manager of Finance	1006 · First Bank - C...	
			5427 · Payroll expense	-65.80
TOTAL				-65.80
EFT	08/03/2018	Colorado State Trea...	1006 · First Bank - C...	
			5427 · Payroll expense	-62.28
TOTAL				-62.28
EFT	08/09/2018	Manager of Finance	1006 · First Bank - C...	
			5427 · Payroll expense	-125.00
TOTAL				-125.00
EFT	08/10/2018	Xcel Energy	1006 · First Bank - C...	
			5250 · Utilities	-688.95
TOTAL				-688.95
EFT	08/10/2018	GUSTO - Payroll	1006 · First Bank - C...	
			5410 · Community Di...	-2,271.96
			5415 · Comm Directo...	-270.38
			5415 · Comm Directo...	-26.25
			2121 · Payroll Liabiliti...	482.37
			5418 · Public Informa...	-1,737.17
			5419 · Pub Inform Co...	-270.38
			5419 · Pub Inform Co...	-26.25
			2121 · Payroll Liabiliti...	449.63
TOTAL				-3,670.39
EFT	08/10/2018	GUSTO - Taxes	1006 · First Bank - C...	
			2121 · Payroll Liabiliti...	-482.37

8:52 AM

09/05/18

Colfax Business Improvement District
Check Detail
August 2018

Num	Date	Name	Account	Paid Amount
			2121 · Payroll Liabiliti...	-449.63
			5427 · Payroll expense	-376.10
TOTAL				-1,308.10
EFT	08/28/2018	GUSTO - Payroll	1006 · First Bank - C...	
			5410 · Community Di...	-2,271.96
			5415 · Comm Directo...	-270.38
			5415 · Comm Directo...	-26.25
			2121 · Payroll Liabiliti...	476.60
			5418 · Public Informa...	-1,737.17
			5419 · Pub Inform Co...	-270.38
			5419 · Pub Inform Co...	-26.25
			2121 · Payroll Liabiliti...	443.87
TOTAL				-3,681.92
EFT	08/28/2018	GUSTO - Taxes	1006 · First Bank - C...	
			2121 · Payroll Liabiliti...	-476.60
			2121 · Payroll Liabiliti...	-443.87
			5427 · Payroll expense	-352.07
TOTAL				-1,272.54
EFT	08/30/2018	Century Link	1006 · First Bank - C...	
			5055 · Telephone	-68.98
TOTAL				-68.98
EFT	08/31/2018	Debit Card	1006 · First Bank - C...	
			5315 · Meetings/Ente...	-29.79
			5435 · Colfax Works	-40.00
			5095 · Debit Card Cl...	-65.80
			5435 · Colfax Works	-84.93
			5427 · Payroll expense	-62.28
			5315 · Meetings/Ente...	-10.00
			5435 · Colfax Works	-52.75
			5055 · Telephone	-52.75
			5315 · Meetings/Ente...	-22.25
			5095 · Debit Card Cl...	-125.00
			5435 · Colfax Works	-44.08
			5305 · Marketing-Misc.	-20.00
			5435 · Colfax Works	-57.44
			5315 · Meetings/Ente...	-49.68
			5315 · Meetings/Ente...	-16.50
			5315 · Meetings/Ente...	-43.20
			5315 · Meetings/Ente...	-184.03
			5435 · Colfax Works	-57.65
			5305 · Marketing-Misc.	-40.62
			5435 · Colfax Works	-50.93
			5315 · Meetings/Ente...	-8.56
			5305 · Marketing-Misc.	-246.00
			5048 · Office Supplies	-1.99
			5315 · Meetings/Ente...	-13.00
			5315 · Meetings/Ente...	-10.74
			5315 · Meetings/Ente...	-19.66
			5303 · Art-i-Fax	-237.90
			5435 · Colfax Works	-75.70
			5315 · Meetings/Ente...	-7.54
			5435 · Colfax Works	-50.50
			5315 · Meetings/Ente...	-27.63

Colfax Business Improvement District
Check Detail
 August 2018

Num	Date	Name	Account	Paid Amount
			5435 · Colfax Works	-33.26
			5435 · Colfax Works	-1.89
			5315 · Meetings/Ente...	-7.65
			5303 · Art-i-Fax	-15.00
			5070 · Banking servi...	-51.00
TOTAL				-1,917.70

Clifton Larson : 5006 1600.00
 5007 696.50

A/P @ 7/31/18 = \$27,428.03

COLFAX BUSINESS IMPROVEMENT DISTRICT BY-LAWS

These By-Laws of the Colfax Business Improvement District are adopted by the Board of Directors of the District pursuant to Title 31, Article 25, Part 12, Colorado Revised Statutes and Ordinance No. 334 and 1989, City and County of Denver. In the event of a conflict between these By-Laws and either the State Statute or City Ordinance, the Statute and/or Ordinance shall govern.

ARTICLE I THE DISTRICT

Section 1. Name of the District. The name of the District shall be the "Colfax Business Improvement District".

Section 2. Office of the District. The office of the District shall be located within the boundaries of the District at such place as the Board of Directors from time to time, shall by resolution, determine.

Section 3. Boundaries of the District. The Service Area boundaries of the District are East 16th Avenue on the north, East 14th Avenue on the south, the alley east of Josephine on the east, Grant Street (south of Colfax Avenue) and the alley between Sherman Street and Grant Street (north of Colfax Avenue). The boundaries of the District include any taxable real and personal property located within the Service Area which is not classified for tax purposes as either residential or agricultural. Such residential and agricultural property located within the Service Area is not located within the District until such time as such property changes classification to commercial. A map of the Service Area boundaries and the approximate District boundaries is maintained in the office of the District.

ARTICLE II OFFICERS

Section 1. Election of Officers and Terms. The officers of the District shall be a Chair, Vice Chair, Secretary and Treasurer who shall be elected from among the members of the Board at the first regular meeting of the fiscal year. The office of Secretary and Treasurer may be filled by one person. An assistant Secretary may be appointed to assist the Secretary in carrying out the duties of Secretary. Members shall serve for a term of one year or until their successors are duly elected. The Board shall serve at the pleasure of the governing municipality.

Section 2. Chair. The Chair of the District shall preside at all meetings of the District; shall have such other duties as the Board may direct; and, shall have general supervision over the business and affairs of the District, as well as be responsible for day to day

operations. The Chair shall provide direction to personnel/contract staff for the District, and be available to such persons as needed for guidance and approval of operational activities.

Section 3. Vice Chair. The Vice Chair shall preside over all meetings of the District in the absence of the Chair or in any event of his/her inability or refusal to act and shall have the powers and perform the duties of the Chair in the event the office of Chair is vacant or in the temporary absence of the Chair.

Section 4. Secretary. The Secretary shall act as Secretary of the meetings of the District, shall record all votes, keep a record of the proceedings of the District, maintain a record of all resolutions adopted by the District, and perform all duties incident of this office. The Secretary shall keep in safe custody the seal of the District and shall have the power to affix such seal to all contracts and instruments authorized to be executed by the District.

Section 5. Treasurer. The Treasurer shall take care and have custody of the funds and financial records of the District, and shall deposit District funds in such bank or banks as the District may select. The Board may also, as they see fit, engage the services of an accountant to assist with the financial duties of the District.

Section 6. Additional Duties. The officers shall, from time to time, perform additional duties as assigned by resolution or the Chair of the Board. The primary function of the Board, with the exception of the duties assigned in these By-Laws, is to determine policy for the District.

Section 7. Vacancies. Should any officer position become vacant, such vacancy shall be filled, for the remainder of the unexpired term, by a qualified candidate who is appointed by the Mayor of the City and County of Denver and confirmed by ordinance.

Section 8. Expenses. Members shall receive no compensation for services but may be reimbursed for expensed incurred on behalf of the District pursuant to authorization by the Chair.

Section 9. Staffing. The District may employ personnel, or contract personnel, as necessary to perform the functions of the District. Such persons shall be appointed by the Board, and serve at the pleasure of the Board. Selection and compensation shall be determined by the Board. A committee may be formed to interview and make recommendations regarding the hiring of personnel if the Board desires.

ARTICLE III MEETINGS AND CONDUCT

Section 1. Meetings. At the first meeting of the fiscal year, the Board shall determine the schedule for the regular meetings for the remainder of the year, including the time and

location of the meetings and the posting place for such meetings. Special meetings can be called as deemed necessary and by the provisions in these By-Laws and in accordance with state statute.

Section 2. Special Meetings. The Chair, or any two members of the Board, may call a special meeting when determined necessary or expedient. At least 24 hours notice must be given for a Special Meeting.

Section 3. Quorum. At all meetings of the Board, a quorum must be present for the Board to take District action and set policy. A quorum is comprised of four members, if all Board seats are filled. If vacancies exist, a majority constitutes a quorum, but must be no less than three members at any time. When a quorum is in attendance, action may be taken by the District upon affirmative vote of the majority of the Director's present. Directors may be in attendance in person or by telephone, but physical presence is necessary for the purposes of achieving a quorum.

Section 4. Manner of Voting. Voting shall be called for after a motion has been made and seconded, and any desired discussion taken place. All nay votes and abstentions shall be recorded by Director name in the minutes. All Directors are entitled to vote, including the Board Chair. Voting by proxy is not permitted.

Section 5. Conflict of Interest. Board members are required to disclose any potential conflicts of interest in any transaction before the Board. In the case where Board action will promote financial gain of individual Board Members, Members must disclose their financial involvement and abstain from voting on such motion or attempting to include any of the contracting parties in such transaction.

Section 6. Open Meetings. All meetings of the Board of Directors shall be open to the public, pursuant to C.R.S. Section 24-6-402. The Board may go into executive session, as permitted under 24-6-402 by a vote of two-thirds of the quorum of the Board members in attendance.

The Board shall take no action during an executive session, and will only hold them pursuant to the criteria listed in C.R.S. Section 24-6-402.

Section 7. Resolutions. The Board shall act pursuant to either resolution or motion. Resolutions shall be used for all actions of a general or permanent nature. Motions may be used for acts of a temporary character or statements of general policy. All resolutions shall be in writing, recorded and authenticated by the signature of the Secretary, and shall be kept on file in the District offices. All motions shall be set forth in the minutes of the District. Resolutions and motions shall be effective immediately unless otherwise stated.

ARTICLE IV FISCAL MATTERS

Section 1. Fiscal Year. The fiscal year of the District shall be the same as a calendar year.

Section 2. Checks. District checks, in excess of \$1,000, shall require two Board member signatures. All checks of lesser amounts can be signed by one Board member.

Section 3. Execution of Instruments. The Board of Directors may authorize an officer, employee, or any other agent of the District to enter into any contract or execute and deliver any instrument in the name of and on behalf of the District. Any such authorization shall specify the particular contract or instrument, or the category of contracts of instruments, authorized to be so executed.

The Treasurer or Designee shall have the care and custody of all funds of the District and shall deposit same in the name of the District in such bank or banks as the District may select.

Section 4. Loans. No loan or advance shall be contracted on behalf of the District, and no note, bond or other evidence of indebtedness shall be executed or delivered in its name, except as may be authorized by the Board of Directors.

ARTICLE V AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the District at any regular meeting or special meeting of the District by affirmative vote of the majority of Directors.

ARTICLE VI INDEMNIFICATION

Section 1. Indemnification. The District shall indemnify any Director, officer, employee or former Director, officer or employee of the District, against any expenses actually and reasonably incurred by him or her in connection with the defense of any action, suit or proceeding, or for any loss or claim resulting from any such action, suit or proceeding, in which he or she is made a party by reason of being or having been a Director, officer, or employee including any matter as to which he or she is adjudged in such action, suit or proceeding, to be liable for negligence in the performance of his or her duty to the District, so long as such Director, officer or employee (past or present) conducted himself or herself in good faith and either in the best interest of the District or at least not opposed to the District's best interest. Such indemnification shall not extend

to criminal acts that the Director, officer or employee knows or should have known were illegal.

Section 2. Insurance. The District is authorized to obtain such policy or policies of insurance for the purpose of providing such indemnification of the Directors, officers, and employees of the District and for other purposes as needs may arise.

Section 3. No Waiver. The indemnification provided for under this article does not constitute a waiver, either partial, or complete, or any immunities or limitations on judgments applicable to the District or any of its Directors, officers, or employees and provided for by law or otherwise.

ARTICLE VII RULES OF ORDER/PROCEDURES

In the absences of rules governing points of procedure of the meetings and actions of the Board of Directors of the District, the latest revised edition of "Roberts Rules of Order" shall govern the actions of the Board.

First adopted on June 16, 1996. Amended April 21, 1998 to reflect the name change from Colfax on the Hill Business Improvement District to Colfax Business Improvement District. Repealed and readopted on May 15, 2007 to reflect changes made to rules of conduct and procedures for removing members from office, as well as other minor modifications. Amended on March 11, 2008 for the purpose of clarifying procedures.

COLFAX BUSINESS IMPROVEMENT DISTRICT BY-LAWS

These By-Laws of the Colfax Business Improvement District are adopted by the Board of Directors of the District pursuant to Title 31, Article 25, Part 12, Colorado Revised Statutes and Ordinance No. 334 of 1989, City and County of Denver. In the event of a conflict between these By-Laws and either the State Statute or City Ordinance, the Statute and/or Ordinance shall govern.

ARTICLE I
THE DISTRICT

Section 1. Name of District. The name of the District shall be the "Colfax Business Improvement District".

Section 2. Office of District. The office of the District shall be located within the boundaries of the District at such place as the Board of Directors from time to time shall, by resolution, determine.

Section 3. Boundaries of the District. The Service Area boundaries of the District are East 16th Avenue on the north, East 14th Avenue on the south, the alley east of Josephine on the east, Grant Street (south of Colfax Avenue) and the alley between Sherman Street and Grant Street (north of Colfax Avenue). The boundaries of the District include any taxable real and personal property located within the Service Area which is not classified for tax purposes as either residential or agricultural. Such residential and agricultural property located within the Service Area is not located within the District boundaries and is not subject to the revenue raising powers of the District until such time as such property changes classification to commercial. A map of the Service Area boundaries and the approximate District boundaries is maintained in the office of the District.

ARTICLE II
OFFICERS

Section 1. The officers of the District shall be a Chairman, Vice Chairman, Secretary and Treasurer who shall be elected from among the members of the Board at the first regular meeting of the fiscal year. The office of Secretary and Treasurer may be filled by one person. An Assistant Secretary may be appointed to assist the Secretary in carrying out the duties of Secretary.

Section 2. Chairman. The Chairman of the District shall preside at all meetings of the District; shall have such other duties as the Board may direct; and, shall have general supervision over the business and affairs of the District.

Section 3. Vice Chairman. The Vice Chairman shall preside over all meetings of the District in the absence of the Chairman or in any event of his inability or refusal to act

and shall have the powers and perform the duties of the Chairman in the event the office of Chairman is vacant or in the temporary absence of the Chairman.

Section 4. Secretary. The Secretary shall act as Secretary of meetings of the District, shall record all votes, keep a record of the proceedings of the District in a journal, maintain a record of all resolutions adopted by the District, and perform all duties incident of this office. The Secretary shall keep in safe custody the seal of the District and shall have the power to affix such seal to all contracts and instruments authorized to be executed by the District.

Section 5. Treasurer. The Treasurer shall care and custody of the funds and financial records of the District, shall deposit District funds in such bank or banks as the District may select, and shall sign all checks of the District, as provided in Article V, Section 2.

Section 6. Additional Duties. The officers of the District shall perform such other duties and functions as may from time to time be required or delegated by resolution of the Board or by the By-Laws or rules of the District.

Section 7. Election of Officers/Term of Office. The officers of the District shall be elected annually by the Board from among its members at the first meeting of the fiscal year and shall serve for a term of one year or until their successors are duly elected.

Section 8. Vacancies. Should the office of Chairman, Vice Chairman, Secretary or Treasurer become vacant, such vacancy shall be filled by election at the next Regular Meeting of the Board. Vacancies shall be filled for the remainder of the unexpired term.

Section 9. Expenses. Members of the Board shall receive no compensation for services, but may be reimbursed for expenses incurred on behalf of the District pursuant to authorization by the Board.

ARTICLE III PERSONNEL

Section 1. The District may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by law. Persons so appointed shall serve at the pleasure of the Board. The selection and compensation of such personnel shall be determined by the Board.

Section 2. Special Meetings. The Chairman or any two members of the Board may call a special meeting when it is deemed necessary or expedient.

Section 3. Quorum. At all meetings of the Board, a majority of the board members then holding office, but not less than three, shall constitute a quorum for the purpose of conducting its' business and exercising its' powers and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a

quorum is in attendance, action may be taken by the District upon affirmative vote of the majority Directors present.

Directors may be in attendance in person or by a telephonic connection, 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 telephone.

A majority vote of the Board shall be required to approve the annual budget of the District, to approve budget and appropriation resolutions and mill levy certification, to elect officers, to amend the Bylaws, and to approve any contracts or agreements in excess of \$5,000.

Section 4. Manner of Voting. Voting on all questions at a meeting of the District shall be by roll call vote, in which case the yeas and nays shall be entered upon the minutes of such meeting, except in the case of elections where the vote may be by secret ballot. All members of the Board are entitled to vote, including the Chairman. Voting by proxy shall not be permitted at any meeting of the Board of Directors.

Section 5. Open Meetings. All meetings of the Board of Directors for any purpose whatsoever shall be open to the public; provided the pursuant to Section 29-1-101, C.R.S., as amended, the Board, by a majority consent of the members present, may go into executive session.

The Board shall not make final policy decisions nor shall any resolution, rule, regulation or formal action or any action approving a contract or calling for the payment of money be adopted or approved at any session which is closed to the general public.

Section 6. Resolutions. The Board shall act pursuant to either resolution or motion. Resolutions shall be used for all actions of a general or permanent nature. Motions may be used for acts of a temporary character or statements of general policy. All resolutions shall be in writing, recorded and authenticated by the signature of the Secretary, and shall be contained in the minute book of the District which shall be maintained by the District. All motions shall be set forth in the minutes of the District. Resolutions and motions shall become effective on the day of passage upon the adjournment of the meeting unless otherwise stated therein.

ARTICLE IV FISCAL MATTERS

Section 1. Fiscal Year. The fiscal year of the District shall be the same as the calendar year.

Section 2. Checks. The Board of Directors shall establish limits on the check writing authority of officers or employees of the District by resolution or motion. Two signatures shall be required on all checks over \$1,000.

Section 3. Execution of Instruments. The Board of Directors may authorize an officer, employee or any other agent of the District to enter into any contract or execute and deliver any instrument in the name of and on behalf of the District. Any such authorization shall specify the particular contract or instrument, or the category of contracts or instruments, authorized to be so executed.

The Treasurer shall have the care and custody of all funds of the District and shall deposit same in the name of the District in such bank or banks as the District may select.

Section 4. Loans. No loan or advance shall be contracted on behalf of the District, and no note, bond or other evidence of indebtedness shall be executed or delivered in its name, except as may be authorized by the Board of Directors.

ARTICLE V AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the District at any regular meeting or special meeting of the District by the affirmative vote of a majority of Directors.

ARTICLE VI INDEMNIFICATION

Section 1. Indemnification. The District shall indemnify any Director, officer, employee or former Director, officer or employee of the District, against any expenses actually and reasonably incurred by him or her in connection with the defense of any action, suit or proceeding, or for any loss or claim resulting from any such action, suit or proceeding, in which he or she is made a party by reason of being or having been a Director, officer, or employee including any matter as to which he or she is adjudged in such action, suit or proceeding, to be liable for negligence in the performance of his or her duty to the District.

Section 2. Insurance. The District is authorized to obtain such policy or policies of insurance for the purpose of providing such indemnification of the Directors, officers and employees of the District and for other purposes as needs may arise.

Section 3. No Waiver. The indemnification provided for under this article does not constitute a waiver, either partial or complete, of any immunities or limitation on judgments applicable to the District or any of its Directors, officers or employees and provided for by law or otherwise.

ARTICLE VII RULES OF ORDER/PROCEDURE

In the absence of rules governing points of procedure of the meetings and actions of the Board of Directors of the District, the latest revised edition of "Roberts Rules of Order" shall govern the actions of the Board.

Amended April 21, 1998 to reflect name change from Colfax on the Hill Business Improvement District to Colfax Business Improvement District. All other by-laws remain as approved June 16, 1996.

**BYLAWS
OF THE
UPPER COLFAX COMMUNITY FOUNDATION**

In accordance with a resolution duly adopted by the Board of Directors of the Upper Colfax Community Foundation (UCCF) at a special meeting held on May 10, 2011, the following are adopted as the bylaws of UCCF.

Article I. Name

SECTION 1. *Name.* The name of the organization shall be the Upper Colfax Community Foundation (UCCF).

Article II. Purpose

SECTION 1. *Purpose.* The Upper Colfax Community Foundation is organized exclusively for charitable, religious, educational, scientific, and literary purposes, including but not limited to:

- A. Promoting the preservation and restoration of significant structures, as well as the interpretation, enhancement, and protection of the unique culture and heritage of the historic East Colfax Avenue area and its surrounding neighborhoods;
- B. Improving educational opportunities, safety, and economic development in the East Colfax corridor through the use and utilization of public outreach methods and by supporting programs and events that also meet or cultivate those goals;
- C. Fostering partnerships in these aforementioned efforts through the acquisitions of grants and charitable donations from foundations, governments, community groups, individuals, and businesses in order to strengthen the East Colfax Avenue area and its surrounding neighborhoods;
- D. Making distributions to organizations that qualify as exempt organizations under Section § 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Article III. Location

SECTION 1. *Location.* The principal office of the Corporation, at which the general business of the Corporation will be transacted and where the records of the Corporation will be kept, will be at such place in the State of Colorado as may be fixed from time to time by the Board of Directors.

Article IV. Membership

SECTION 1. *Membership.* Membership shall consist only of the members of the Board of Directors.

Article V. Meetings

SECTION 1. *Annual Meeting.* The date of the regular annual meeting shall be set by the Board of Directors who shall also set the time and place.

SECTION 2. *Meetings.* At the first meeting of the fiscal year, the Board shall determine the schedule for the regular meetings for the remainder of the year, including the time and location of the meetings and the posting place for such meetings. Special meetings can be called as deemed necessary and by the provisions in these bylaws and in accordance with state statute.

SECTION 3. *Special Meetings.* Special meetings may be called by the Chair or the Executive Committee. At least 24 hours notice must be given for a Special Meeting.

SECTION 4. *Notice.* Notice of each meeting shall be given to each voting member, either by mail or email, not less than seven days before the meeting. Agendas shall be provided at least three days in advance.

SECTION 5. *Quorum.* A majority of board members constitutes a quorum. In the absence of a quorum, no formal action shall be taken except to adjourn the meeting to a subsequent date. Board members may participate by telephone conference or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

SECTION 6. *Voting.* Passage of a motion requires a simple majority.

SECTION 7. *Roberts' Rules of Order.* The rules contained in the current edition of *Roberts' Rules of Order Newly Revised* will be the authority for all questions of procedure at any meeting of the Upper Colfax Community Foundation.

Article VI. Board of Directors

SECTION 1. *Governance.* Governance of the Upper Colfax Community Foundation shall be vested in a Board of Directors which shall include the officers of the Corporation. The Board is responsible for the overall policy and direction of the Corporation. The Board shall have up to seven and not fewer than four members, and shall receive no compensation other than reasonable expenses.

SECTION 2. *Board Elections.* Election of new directors or election of current directors to a second term will occur as the first item of business at the annual meeting of the

Upper Colfax Community Foundation. Directors will be elected by a majority vote of the current directors, and those directors shall be considered “elected” directors.

SECTION 3. *Term of Office.* All Board members shall serve two-year terms, but are eligible for re-election.

SECTION 4. *Removal of Director.* Any director may be removed from the Board of Directors by an affirmative vote of two-thirds (2/3) of the directors present at an official meeting of the board. At least ten (10) days’ notice of the proposed removal will be given to the involved director, who will be given an opportunity to be present and to be heard at the meeting at which the removal is considered.

SECTION 5. *Unexcused Absence Considered a Resignation.* An unexcused absence from three (3) consecutive meetings of the Board of Directors shall be considered a resignation constituting a vacancy to be filled by the board.

SECTION 6. *Resignation.* Resignation from the Board must be in writing and received by the Secretary.

SECTION 7. *Vacancies.* When a vacancy on the Board exists, nomination for new members may be received from present Board members by the Secretary one week in advance of a Board meeting. These nominations shall be sent out to Board members with the regular Board meeting announcement, to be voted upon at the next Board meeting. These vacancies will be filled only to the end of the particular Board member’s term.

SECTION 8. *Officers and Duties.* There shall be four officers of the Board consisting of a Chair, Vice Chair, Secretary and Treasurer. Their duties are as follows:

The Chair shall convene regularly scheduled Board meetings, shall preside or arrange for other members of the Executive Committee to preside at each meeting in the following order: Vice Chair, Secretary and Treasurer.

The Vice Chair will chair committees on special subjects as designated by the Board.

The Secretary shall be responsible for keeping records of Board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Board member, and assuring the corporate records are maintained.

The Treasurer shall make a report at each Board meeting. Treasurer shall chair the Finance Committee, assist in preparation of the budget, help develop fundraising plans, and make financial information available to Board members and the public.

Article VII. Committees

SECTION 1. *Forming Committees.* The Board may create committees as needed, such as fundraising, events, scholarships, etc. The Board Chair appoints all committee chairs.

SECTION 2. *Executive Committee.* The four officers of the Board shall serve as the members of the Executive Committee. Except for the power to amend the Articles of Incorporation and Bylaws, The Executive Committee shall have all of the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors, subject to the direction and control of the Board of Directors. Action by the Executive Committee will be ratified by the Board of Directors at the subsequent meeting of the Board.

SECTION 3. *Finance Committee.* The Treasurer is the chair of the Finance Committee, which shall include two other Board members. The Finance Committee is responsible for developing and reviewing fiscal procedures, a fundraising plan, and an annual budget with staff, agents, and other Board members. The Board must approve the budget, and all expenditures must be within the budget. Any major change in the budget must be approved by the Board or the Executive Committee. The fiscal year shall be the calendar year. Annual reports are required to be submitted to the Board showing revenues and support, expenditures and pending revenues and support. The financial records of the Corporation are public information and shall be made available to the membership, Board members and the public.

Article VIII. Indemnification of Directors, Officers, Employees and Agents

SECTION 1. *Indemnification of Directors, Officers, Employees and Agents.* To the fullest extent permitted by the laws of the State of Colorado, including future amendments to those laws, the corporation shall indemnify and hold harmless each director and officer of the Corporation against any and all claims, liabilities, and expenses (including attorneys' fees, judgments, fines, and amounts paid in settlement) actually and reasonably incurred and arising from any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, to which any such person shall have become subject by reason of having held such a position or having allegedly taken or omitted to take any action in connection with any such position. However, the foregoing shall not apply:

- (A) Any breach of such person's duty or loyalty to the Corporation;
- (B) Any act or omission by such person not in good faith or which involves intentional misconduct or where such person had reasonable cause to believe his/her conduct was unlawful; or
- (C) Any transaction from which such person derived any improper personal benefit.

SECTION 2. *Determination of Entitlement of Directors and Officers to Indemnification.* The decision concerning whether a director or officer seeking indemnification has

satisfied the provisions of Section 1, Article VIII, shall be made by (i) the Board of Directors by a majority vote of a quorum consisting of directors who are not parties to the action, suit, or proceeding giving rise to the claim for indemnity (“Disinterested Directors”), whether or not such majority constitutes a quorum; (ii) if there are no Disinterested Directors, or if the Disinterested Directors so direct, by independent legal counsel in a written opinion.

SECTION 3. *Indemnification of Employees and Agents.* The Board of Directors may, in such cases as, in its complete discretion, it deems appropriate, indemnify and hold harmless employees and agents of the Corporation, and persons who formerly held such positions against any and all claims and liabilities (including reasonable legal fees and other expenses incurred in connection with such claims or liabilities) to which any such person shall have become subject by reason of having held such a position or having allegedly taken or omitted to take any action in connection with such position.

Article IX. Miscellaneous

SECTION 1. *Deposits and Withdrawals of Funds.* All funds of the Corporation not otherwise employed shall be deposited in such banks, trust companies or other reliable depositories as the Board of Directors may direct. Any withdrawals of funds and checks shall be governed by policies established by the Finance Committee, if any, and approved by the Board of Directors.

SECTION 2. *Authorization.* The Board of Directors may authorize any officer or officers, agent or agents, of the Upper Colfax Community Foundation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of, and on behalf of, the Corporation. Such authority may be general or confined to specific instances.

SECTION 3. *Fiscal Year.* The fiscal year of the Upper Colfax Community Foundation will be January 1 through December 31.

SECTION 4. *Contracts with Officers and Directors.* No officer or director of the Upper Colfax Community Foundation shall be interested, directly or indirectly, in any contract relating to the operations conducted by it, nor in any contract for furnishing services or supplies to it, unless such contract is authorized by a majority of the Board of Directors at a meeting at which the presence of the interested person is not necessary for such authorization, and the fact and nature of such interest is fully disclosed or known to the directors present at the meeting at which the contract is to be authorized.

Article X. Amendments

SECTION 1. *Amendments.* After ten (10) days’ written notice to the directors, the Board of Directors may amend these bylaws at any meeting of the Board of Directors. Any number of amendments or an entire revision of the bylaws may be submitted and voted upon at a single meeting of the Board of Directors. Bylaw amendments will be

adopted as such meeting upon receiving a two-thirds (2/3) affirmative vote of the directors voting on each amendment.

Article XI. Dissolution

SECTION 1. *Dissolution.* In the event of the dissolution of the Upper Colfax Community Foundation and after the payment or the provision for payment of all the liabilities of the Corporation, the Board at its sole discretion shall transfer all net assets of the Upper Colfax Community Foundation to one or more other organizations then engaged exclusively for purposes described in Code Section §501. Any assets not disposed of will be disposed of by the District Court for Denver County, Colorado, exclusively to such organization or organizations, which are organized and operated exclusively for such purposes, as such Court shall determine.

These Bylaws were approved at a meeting of the Board of Directors of the Upper Colfax Community Foundation on May 10, 2011.

The true name and mailing address of the individual causing this document to be delivered for filing are:

Michael Kosdrosky
Assistant Manager
Clifton Gunderson, LLP
8390 E. Crescent Parkway
STE 600
Greenwood Village, CO 80111

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

August 8, 2017 Regular Board Meeting Minutes

9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue

Denver, CO 80218


	<p>Directors Present: Sean O’Connell, Jimmy Balafas, Vicky Hales, Ron Vaughn and Andy Baldyga</p>
	<p>Others Present: Denise Denslow; CliftonLarsonAllen LLP Rick Kron; Spencer Fane LLP Frank Locantore; CBID Director Michelle Valeri; CBID Public Information Coordinator Jamie Licko; Centro Ms. Raville; Harm Reduction Action Center</p>
	<p>Call to Order; Declaration of Quorum; Certification of Agenda The meeting was called to order at 9:07 a.m. by Director O’Connell and the absences of Director Grother was excused. Upon a motion duly made by Director Balafas, seconded by Director Hales, and upon a vote, unanimously carried, the Board approved the Agenda as presented.</p>
	<p>Consent Agenda A. Minutes from July 11, 2017 Regular Board Meeting B. July 2017 Maintenance Report, Front Range Services</p> <p>Upon a motion duly made by Director Vaughn, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved the Consent Agenda as presented.</p>

	<p>Financial Item: Intended Outcome: <u>VOTE</u> to Approve the Financials</p> <p>A. CBID June 30, 2017 Financial Statements and Cash Position Report</p> <p>Ms. Denslow presented the June 30, 2017 Financial Statements and Cash Position Report. Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board accepted the June 30, 2017 Financial Statements and Cash Position Report.</p> <p>B. CBID Claims Totaling \$33,200.09 and EFT Payments to Century Link and Xcel</p> <p>Mr. Locantore reviewed the July claims with the Board, noting items that were not standard monthly expensed, most due to the block party. Discussion ensued regarding the claims. Upon a motion duly made by Director Hales, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board ratified the July claims and EFT payments.</p> <p>C. Missing Receipt Approval Form for July</p> <p>Ms. Denslow presented the Missing Receipt Approval Form for July to the Board and explained that going forward, approval of Missing Receipt Approval Forms will be regularly included.</p>
	<p>Staff Report</p> <p>Mr. Locantore reported on the following topics:</p> <ul style="list-style-type: none"> • Mr. Locantore noted that services with Mile High Protection were discontinued due to communication challenges. Daily reports will be verified prior to final invoice payment. Discussion followed regarding safety services. <p>Ms. Valeri reported on the following topics:</p> <ul style="list-style-type: none"> • Ms. Valeria reported on Art-i-fax which will be held on August 12th. There are 15 sponsors, four bands, and live chalk performances.
	<p>TOPIC 1: Harm Reduction Action Center Intended Outcome:</p> <p>A. Harm's role and a new harmful street drug heading west B. Ideas to stop public bathroom overdoses</p> <p>Ms. Raville, from Harm Reduction Action Center, presented on their role in the Colfax community, and information on drug use and death in Colorado. She noted that there is currently an overdose epidemic in the United States. Ms. Raville discussed the concept of providing a controlled environment for intravenous drug users, to get them out of public restrooms. Ms. Raville asked the Board for their support for the program. The Board thanked Ms. Raville for her time.</p>

	<p>TOPIC 2: Ready, Willing, Working – what is it? Intended Outcome:</p> <ul style="list-style-type: none"> A. Understand the basic structure of what the Washington DC Capitol Hill BID (Michelle’s old “boss”) did with their “Clean Team.” B. Is there an appropriate way to apply this concept to Colfax? <p>Ms. Valeri presented the Ready, Willing, and Working program to the Board. This program puts homeless people to work, providing them with salaries and benefits, as well as education programs. Discussion followed regarding potentially starting a similar program here on Colfax.</p>
	<p>TOPIC 3: What are the specific 2018 outcomes we want? Intended Outcome:</p> <ul style="list-style-type: none"> A. For the streetscape plan? B. For safety? C. For placemaking? D. For businesses and property owners? E. For organizational alliances? F. For street maintenance? G. For BID, itself? (Identity, communications, events, etc.) H. Other? <p>Mr. Locantore presented the topic of 2018 outcomes. The Board members were asked to consider ideas in the categories noted above.</p> <p>Discussion regarding the topics for 2018 outcomes ensued. The following items were identified as potential priorities.</p> <p>First:</p> <ul style="list-style-type: none"> 1. Finalize (A) Plan(s) – Logistics and Timeline 2. “Way-finding” 3. Colfax Safety Coalition 4. Continued Police Engagement 5. Arti-i-fax and Other 6. Monthly “Rising Tides” 7. BID Contracts and Peers <p>Second:</p> <ul style="list-style-type: none"> 1. Owner’s Rep
	<p>TOPIC 4: Prioritizing 2018 Intended Outcome:</p> <ul style="list-style-type: none"> A. Determine our top 3 priorities B. Assign a percentage of our “non-fixed” budget to our priorities <p>The Board discussed the 5.5% revenue limitations.</p>

	<p>TOPIC 5: Cookies for Tabor organizing Intended Outcome:</p> <ul style="list-style-type: none"> A. Identify relationships and outreach B. Assign tasks <p>Mr. Rick Kron, from Spencer Fane, was present to provide the Board information on the upcoming November Tabor election, which is intended to approve an increase in the mill levy for the purpose of incurring debt for the streetscape enhancement project. Mr. Kron walked the Board through the election cycle, and noted that the ballot would need to be certified in early September. He recommends combining both the mill levy and Tabor questions into one. The Board has a resolution on the agenda for consideration that will, if approved, call for the election. Ms. Susan Schledorn, paralegal for Spencer Fane, will be assigned to manage the election process for CBID.</p> <p>Mr. Kron discussed the different components of the election questions with the Board. Ms. Licko recommended that the Board use the August assessed valuations for the purposes of drafting the election questions.</p> <p>Upon a motion duly made by Director O'Connell, seconded by Director Vaughn and upon vote, unanimously carried, the Board approved the Resolution Concerning Special Election to be held on November 7, 2017 Conducted by Mail Ballot.</p>
	<p>Other Items, Announcements</p> <ul style="list-style-type: none"> A. Neighborhood Planning Initiative update <p>This item was not discussed due to time constraints.</p> <ul style="list-style-type: none"> B. Bus Rapid Transit (BRT) update <p>The Board discussed the emails that were provided in their packet from business owners with concerns about the current BRT plan. The Board discussed CBID's involvement in the process; Mr. Locantore will continue to represent the interest of the BID.</p>
	<p>Adjourn</p> <p>There being no other business before the Board, upon a motion duly made by Director Balafas, seconded by Director Vaughn, and upon vote, unanimously carried, the Board adjourned the meeting at 1:23 p.m.</p>

Respectfully Submitted,



Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

September 9, 2017 Regular Board Meeting Minutes

9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue

Denver, CO 80218

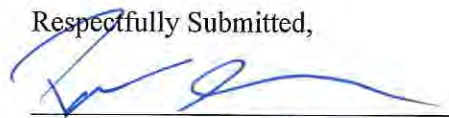
	<p>Directors Present: Sean O’Connell, Jimmy Balafas, Ron Vaughn and Andy Baldyga</p>
	<p>Others Present: Patrick Shannon; CliftonLarsonAllen LLP Frank Locantore; CBID Director Jack Curtin; Front Range Services Dawn Schilling; Schilling & Company Jill Locantore; WalkDenver</p>
	<p>Call to Order; Declaration of Quorum; Certification of Agenda The meeting was called to order at 9:17 a.m. by Director O’Connell and the absences of Directors Grother, Hales and Hammond were excused. Upon a motion duly made by Director O’Connell, seconded by Director Vaughn and upon a vote, unanimously carried, the Board approved the Agenda as presented.</p>
	<p>Consent Agenda</p> <p>A. Minutes from August 8, 2017 Regular Board Meeting</p> <p>It was noted that the minutes reflected Rick Kron’s name with Schilling & Company. Mr. Shannon will have Ms. Brandenburger reflect the corrected change. Upon a motion duly made by Director Vaughn, seconded by Director O’Connell, and upon a vote, unanimously carried, the Board amended the minutes.</p> <p>B. August 2017 Maintenance Report, Front Range Services</p> <p>Mr. Curtin stated that bicycle use is becoming huge on the street, and it is raising an issue with people going in and out of businesses. Riders are locking their bikes to parking meters, and leaving them. The locks are being cut if no one uses after two weeks and are sent to the police. He stated that East High School has an enrollment of 2500 students this year, and students are good about putting trash in the receptacles.</p> <p>Upon a motion duly made by Director Vaughn, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved the Consent Agenda as presented.</p>

	<p>Staff Report <i>President's Report</i> Intended Outcomes:</p> <p>A. Update on Board Development, By-Laws Change</p> <p>Director O'Connell reported a number and make-up of the Board. Director Grother has asked to step down, Director Hammond has agreed to step down. Considerations for new Board members are the demographics of Board as representatives of the street. Mr. Locantore considered updating the number of Board members. Discussion of a possibility of Advisory Committee was ensued. Mr. Locantore will send amended by-laws to Board to consider approval at the October Board meeting.</p> <p>B. Monday Morning Check-In Rotation of Board Members</p> <p>Director O'Connell noted that he and Director Balafas have been meeting with Mr. Locantore and Ms. Valeri each Monday, and it was suggested to rotate Board members each Monday meeting.</p>
	<p>Financial Item: Intended Outcome: <u>VOTE</u> to Approve the Financials</p> <p>A. CBID July 31, 2017 Financial Statements and Cash Position Report</p> <p>Ms. Schilling presented the July 31, 2017 Financial Statements and Cash Position Report.</p> <p>Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board accepted the July 31, 2017 Financial Statements and Cash Position Report.</p> <p>B. CBID Claims Totaling \$29,443.56 and EFT Payments to Century Link and Xcel</p> <p>Ms. Schilling presented the claims with the Board. Upon a motion duly made by Director Vaughn, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board ratified the September claims and EFT payments.</p>

	<p>Staff Report Intended Outcomes: Progress Update and Board Feedback</p> <p>Mr. Locantore presented the following:</p> <ul style="list-style-type: none"> • There have been three Colfax Safety Coalitions, first Wednesday of each month • The Art-I-Fax event took place on August 12th, and will cost the District approximately \$5,000 • Mr. Locantore spoke with President of Ready, Willing & Working to discuss bringing a program to Denver • Mr. Locantore had an information session at Brick
	<p>TOPIC 1: TABOR Ballot Language Ratified Intended Outcome: Language Ratified</p> <p>The Board reviewed the TABOR ballot language. After review, upon a motion duly made by Director O’Connell, seconded by Director Balafas, and upon a vote, unanimously carried, the Board approved the ratified language, subject to suggested amendment as cited in August 28, 2017.</p>
	<p>TOPIC 2: Budget Intended Outcome: VOTE, Discuss, Modify and Adopt</p> <p>A. Conduct Public Hearing to Consider Amending 2017 Budget; Consider Adoption of Resolution 2017-09-01 to Amend 2017 Budget</p> <p>Ms. Schilling reported that an amendment to the 2017 Budget was not needed.</p> <p>B. Conduct Public Hearing to Consider Adoption of 2018 Budget; Appropriate Expenditures and Set Mill Levies; Consider Adoption of Resolution 2017-09-02 to Adopt the 2018 Budget, Resolution 2017-09-03 Appropriate Expenditures and Resolution 2017-09-04 to Set Mill Levies</p> <p>Upon a motion duly made by Director O’Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board opened the public hearing at 10:07 p.m.</p> <p>Ms. Schilling reviewed the 2018 Budget with the Board. Director O’Connell asked to add a \$10,000 contingency for maintenance. Discussion also ensued regarding the addition of a \$20,000 line item from Ready, Willing & Working Program Development, money from the General Maintenance line item. Director Balafas also requested the increase for holiday lights. Discussion regarding how to guarantee that additional money from mill levy increase goes to the Streetscape plan. Ms. Schilling suggested approving the Resolution stating the intent of the Board.</p> <p>Upon a motion duly made by Director O’Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board closed the public hearing at 11:10 a.m.</p> <p>Upon a motion duly made by Director O’Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the 2018 Budget, Appropriate Expenditures</p>

	and Set Mill Levies; and adopted Resolutions 2017-09-02, 2017-09-03 and 2017-09-04.
	<p>TOPIC 3: Vision Zero Coalition Intended Outcome: Discuss signing on to the Coalition</p> <ul style="list-style-type: none"> A. Vision Zero has been adopted by the Mayor and strives for zero pedestrian and bicycle traffic fatalities in Denver B. Supporting this effort by signing on the Coalition is aligned with our focus in the streetscape plan, particularly with the Park Avenue intersection <p>Mr. Locantore reviewed with the Board.</p>
	<p>TOPIC 4: PS You Are Here Grant Intended Outcome: Letter of Support</p> <ul style="list-style-type: none"> A. Organizing a “PSYAH Grant application is too much to put on our plates right now B. We recommend that we write a letter of support for the WalkDenver application that is a Vision Zero mural design focused around East High School, and could be in our District <p>Ms. Locantore provided the background on Denver’s Vision Zero. She explained she applied for an art based grant to promote Vision Zero and received a \$20,000 grant from Redline Gallery. She is partnering with East High School to create murals around Colfax, and will be working with artist, Pat Milbery. She will be applying to PSYAH for matching funds, and is requesting a letter of support from the District.</p> <p>Upon a motion duly made by Director Balafas, seconded by Director Balyga, and upon a vote, unanimously carried, the Board approved to submit a letter of support.</p>
	<p>Other Items, Announcements</p> <ul style="list-style-type: none"> A. BRT Event at Rising Tides last Wednesday in September <p>Mr. Locantore invited them to return to the October Board.</p> <ul style="list-style-type: none"> B. CHUN Wine Tasting Event on Wednesday, September 13th <p>Mr. Locantore informed the Board of this event.</p>
	<p>Adjourn</p> <p>There being no other business before the Board, upon a motion duly made by Director O’Connell, seconded by Director Vaughn, and upon vote, unanimously carried, the Board adjourned the meeting at 11:33 p.m.</p>

Respectfully Submitted,



Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

October 10, 2017 Regular Board Meeting Minutes
9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue
Denver, CO 80218

	<p>Directors Present: Sean O'Connell, Jimmy Balafas, Vicky Hales and Andy Baldyga</p>
	<p>Others Present: Patrick Shannon; CliftonLarsonAllen LLP Frank Locantore; CBID Director Michelle Valeri ;CBID Public Information Coordinator Peg Burnette; 3315 S. Tulan Ct. Len Austin; Front Range Services Dawn Schilling; Schilling & Company Ryan Billings & Emily Snyder; C&C Denver Public Works</p>
	<p>Call to Order; Declaration of Quorum; Certification of Agenda The meeting was called to order at 9:45 a.m. by Director O'Connell and the absences of Directors Grother, Vaughn and Hammond were excused. Upon a motion duly made by Director O'Connell, seconded by Director Balafas and upon a vote, unanimously carried, the Board approved the Agenda as presented.</p>
	<p>Consent Agenda</p> <p>A. Minutes from September 12, 2017 Regular Board Meeting</p> <p>The Board and Mr. Locantore noted revisions to the minutes. Upon a motion duly made by Director Balafas, seconded by Director Hales, and upon a vote, unanimously carried, the Board approved the Septebmer 12, 2017 meeting minutes as amended.</p> <p>B. September 2017 Maintenance Report, Front Range Services</p> <p>Upon a motion duly made by Director Balafas, seconded by Director Hales, and upon a vote, unanimously carried, the Board accepted the September 2017 Maintenance Report.</p>

	<p>Financial Items: Intended Outcomes: <u>VOTE</u> to approve the financials</p> <ul style="list-style-type: none"> A. CBID August 31, 2017 Financial Statements and Cash Position Report B. CBID Claims Totaling \$9,770.00 and EFT Payments to CenturyLink and Xcel C. CBID September 2017 Debit Card Transactions Totaling \$1,346.54 <p>Ms. Schilling reviewed with the Board. Upon a motion duly made by Director O’Connell, seconded by Director Hales, and upon a vote, unanimously carried, the Board approved the August 31, 2017 Financial Statements and Cash Position Report, CBID Claims totaling \$9,770 and EFT payments, and the September 2017 Debit Card transactions totaling \$1,346.54.</p>
	<p>Staff Report</p> <p>Intended Outcomes: Progress update & Board feedback</p> <p>Mr. Locantore noted that the Colfax Safety Coalition started last week, during which responsibilities were assigned to Block Captains along Colfax.</p> <p>Ms. Valeri noted the following:</p> <ul style="list-style-type: none"> • Small Business Saturday (11/25) – considering hosting a station, getting small businesses on Colfax to participate • Ready, Willing, Working – meeting with organizations to partner • There is a section on the website to explain TABOR election
	<p>TOPIC 1: TABOR election Intended Outcome:</p> <ul style="list-style-type: none"> A. Update on the status of support, elector designation, etc. <p>Mr. Locantore noted that he has had conversations with businesses regarding the upcoming elections. These conversations generally take about an hour and the business owners usually support plan.</p> <ul style="list-style-type: none"> B. Materials for board members to designate an elector for their businesses and for those they know <p>Mr. Locantore provided a list of businesses that are receiving ballots so that Board members could note those that they know and can speak to. He distributed materials to help board members explain the election to voters and provided an overview of the materials.</p> <ul style="list-style-type: none"> C. Resolution in support of voting “yes” <p>Mr. Locantore provided a background on the resolution in support of voting “yes.” After review and discussion, upon a motion duly made by Director Hales, seconded by Director</p>

	O'Connell, and upon a vote, unanimously carried, the Board approved the resolution.
	<p>TOPIC 2: Bus Rapid Transit Presentation Intended Outcome:</p> <ul style="list-style-type: none"> A. Understanding the center-running idea B. Q&A C. Position/Statement on BRT and center-running idea? <p>Mr. Billings and Ms. Snyder from City and County of Denver Public Works presented on the city's Bus Rapid Transit (BRT) project along Colfax. Highlights included:</p> <ul style="list-style-type: none"> • Corridor Development Timeline • The BRT design plan • Discussed BRT project in relation to CBID Streetscape Plan • Opportunities presented by BRT • Vehicular access • Pedestrian Safety • Cleveland BRT case study <p>Mr. Billings took questions from the Board. The Board decided not to take a position at this time.</p>
	<p>TOPIC 3: By-Laws Discussion Intended Outcome: Addressing resignations in our by-laws</p> <p>The Board reviewed proposed revisions to the by-laws. After discussion, upon a motion duly made by Director O'Connell, seconded by Director Hales, and upon a vote, unanimously carried, the Board approved to amend the by-laws to include Section 10 – Resignations.</p>
	<p>Other Items, Announcements</p> <ul style="list-style-type: none"> A. DPD 6 Halloween Party <p>Mr. Locantore stated that DPD will be having a Halloween party.</p> <ul style="list-style-type: none"> B. Other <p>None.</p>
	<p>Adjourn</p> <p>There being no other business before the Board, upon a motion duly made by Director O'Connell, seconded by Director Balafas, and upon vote, unanimously carried, the Board adjourned the meeting at 11:23 a.m.</p>

Respectfully Submitted,

A handwritten signature in black ink, consisting of several fluid, overlapping strokes, positioned above a horizontal line.

Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

November 14, 2017 Regular Board Meeting Minutes

9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue

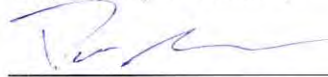
Denver, CO 80218

	<p>Directors Present: Sean O’Connell, Ron Vaughn, Vicky Hales, Jimmy Balafas, and Andy Baldyga</p>
	<p>Others Present: Patrick Shannon; CliftonLarsonAllen LLP Frank Locantore; CBID Director Michelle Valeri ;CBID Public Information Coordinator Len Austin & Jack Curtin; Front Range Services Dawn Schilling; Schilling & Company Curt Upton; Denver Community Planning and Development</p>
	<p>Call to Order; Declaration of Quorum; Certification of Agenda The meeting was called to order at 9:00 a.m. by Director O’Connell and the absences of Directors Grother and Hammond were excused. Upon a motion duly made by Director Vaughn, seconded by Director Hales and upon a vote, unanimously carried, the Board approved the Agenda as amended to move Topic 2 in front of Topic 1.</p>
	<p>Consent Agenda</p> <p>A. Minutes from October 10, 2017 Regular Board Meeting</p> <p>Upon a motion duly made by Director Vaughn, seconded by Director O’Connell, and upon a vote, unanimously carried, the Board approved the minutes.</p> <p>B. October 2017 Maintenance Report, Front Range Services</p> <p>Upon a motion duly made by Director Vaughn, seconded by Director O’Connell, and upon a vote, unanimously carried, the Board accepted the October 2017 Maintenance Report.</p>

	<p>Financial Items: Intended Outcomes: <u>VOTE</u> to approve the financials</p> <p>A. CBID September 30, 2017 Financial Statements and Cash Position Report</p> <p>Ms. Schilling reviewed with the Board. Upon a motion duly made by Director Hales, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the September 30, 2017 Financial Statements and Cash Position Report</p> <p>B. CBID Current Claims Totaling \$37,629.31 and EFT Payments to CenturyLink and Xcel</p> <p>Ms. Schilling reviewed with the Board noting that an additional check has been issued to Arthouse Design for \$1,474, bringing the total to \$39,103.31. Ms. Schilling also noted that \$1,214.36 is the debit card total. Upon a motion duly made by Director O’Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the current total claims amount of \$39,103.31 and debit card total of \$1,214.36.</p> <p>C. Review and Approve 2018 Engagement with Schilling & Co., Inc. for 2018 Accounting Services</p> <p>Ms. Schilling presented the engagement letter noting an increase from \$100 per hour to \$105 per hour. Upon a motion duly made by Director Vaughn, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved the 2018 engagement letter with Schilling & Co., Inc. for accounting services.</p> <p>Ms. Schilling suggested a 2017 Audit in 2018 in anticipation of bonds. The Board directed Ms. Schilling to acquire bids.</p>
	<p>Staff Report</p> <p>Intended Outcomes: Progress update & Board feedback</p> <p>Ms. Schilling noted that GoDaddy reported malware on Route 40 website. Mr. Locantore offered to take over Route 40. It was noted that the websites expire in January. This will be further discussed at the December meeting.</p> <p>Mr. Locantore noted the following:</p> <ul style="list-style-type: none"> • The vote was won • Vision Zero Art Project is still progress, working with East High students <p>Ms. Valeri noted the following:</p> <ul style="list-style-type: none"> • Seven businesses are participating in Life on Capitol Hill ad • Annual meeting is on Tuesday, December 5th from 6:00 – 8:00 p.m. • Small Business Saturday – six businesses signed up to offer deal on that day • Found new writer for characters of Colfax, first blog will be posted in December

	<p>TOPIC 1: Mill Levy Vote Follow UP Intended Outcome: Determine Process for New 2018 Budget</p> <p>A. Update on the status of support, elector designation, etc.</p> <p>The Board discussed the plan moving forward with option to increase mill levy. Ms. Schilling presented revenue projects for 2018 with different mill levy scenarios. The Board discussed fund balance target. The Board discussed whether to raise the mill levy. The Board discussed spending expectations for 2018. The Board will decide whether to increase the mill levy by vote at the December Board meeting.</p>
	<p>TOPIC 2: Community Planning & Development Exercise Intended Outcome: Participate in exercise related to Colfax</p> <p>A. Understanding the center-running idea B. Q&A C. Position/Statement on BRT and center-running idea?</p> <p>Mr. Upton discussed the East Central Area Plan. The Board and consultants participated in exercise highlighting likes, dislikes and big ideas for the area surrounding Colfax.</p>
	<p>TOPIC 3: Intersection Improvement Priority Intended Outcome: Agree on Priorities for Public Works Intersection Improvements</p> <p>Mr. Locantore reviewed with the Board.</p>
	<p>TOPIC 4: Protecting Art On Colfax Intended Outcome: Can we support \$500 to shield a public art mural on Colfax? (Budget surplus in "Safety Patrol" line</p> <p>The art program is putting up mural, and requesting a shield to prevent graffiti in the amount of \$500. Upon a motion duly made by Director O'Connell, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved to allocate \$500 for the art mural.</p>
	<p>Other Items: Announcements</p> <p>A. Mr. Locantore reported the Public Restrooms meeting for November 14th from 6:00-7:00 p.m. at Natural Grocers is meeting tonight. B. Rising Tides: OED Support – Mr. Locantore reported this meeting is scheduled for Wednesday, November 29th from 5:00-7:00 p.m.</p>
	<p>Adjourn</p> <p>There being no other business before the Board, upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon vote, unanimously carried, the Board adjourned the meeting at 11:28 a.m.</p>

Respectfully Submitted,



Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

November 28, 2017 Special Board Meeting Minutes
10:00 a.m.

UMB Bank, 1635 E. Colfax Avenue
Denver, CO 80218

	<p>Directors Present: Sean O’Connell, Vicky Hales, Jimmy Balafas, and Andy Baldyga</p>
	<p>Others Present: Patrick Shannon; CliftonLarsonAllen LLP Frank Locantore; CBID Director Michelle Valeri ;CBID Public Information Coordinator Len Austin & Jack Curtin; Front Range Services Dawn Schilling; Schilling & Company Curt Upton; Denver Community Planning and Development</p>
	<p>Call to Order; Declaration of Quorum; Certification of Agenda The meeting was called to order at 10:05 a.m. by Director O’Connell and the absence of Director Vaughn was excused. Upon a motion duly made by Director O’Connell, seconded by Director Baldyga and upon a vote, unanimously carried, the Board approved the Agenda as amended to add Topic 2.</p>
	<p>TOPIC 1: Budget Intended Outcome: <u>VOTE</u> Discuss, Modify, and Adopt</p> <p>A. Conduct Public Hearing to Consider Adoption of 2018 Budget; Appropriate Expenditures and Set Mill Levies; Consider Adoption of Resolution 2017-11-01 to Adopt the 2018 Budget, Resolution 2017-11-02 Appropriate Expenditures and Resolution 2017-11-03 to Set Mill Levies</p> <p>Upon a motion duly made by Director Baldyga, seconded by Director O’Connell, and upon a vote, unanimously carried, the Board opened the public hearing at 10:08 a.m. There were no public comments.</p> <p>Upon a motion duly made by Director Hales, seconded by Director Balafas, and upon a vote, unanimously carried, the Board closed the public hearing at 10:09 a.m.</p> <p>The Board reviewed the changes to the Budget and Director O’Connell recommended the increase of mill levy to 9 mills. Upon a motion duly made by Director O’Connell, seconded by Director Hales, and upon a vote, unanimously carried, the Board approved the 2018 Budget, Adopted Resolution 2017-11-01 to Adopt the 2018 Budget, Resolution 2017-12-03</p>

	to Appropriate Expenditures and Resolution 2017-2203 to Set Mill Levies to 9 mills.
	<p>TOPIC 2: Discussion of Recommendations to Mayor's Office to Fill Vacancies</p> <p>The Board discussed potential candidates to recommend to the Mayor's office to replace Julia Grother, Gardiner Hammond and Jimmy Balafas on the Board. Mr. Locantore noted that there have been two applicants. He will provide an overview of other potential candidates and discuss the recommendations with the Mayor's office.</p>
	<p>Adjourn</p> <p>There being no other business before the Board, upon a motion duly made by Director Hales, seconded by Director Baldyga, and upon vote, unanimously carried, the Board adjourned the meeting at 10:38 a.m.</p>

Respectfully Submitted,



Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

December 1, 2017 Regular Board Meeting Minutes

10:30 a.m.

UMB Bank, 1635 E. Colfax Avenue

Denver, CO 80218

	<p>Directors Present: Sean O’Connell, Ron Vaughn, Vicky Hales, Jimmy Balafas, and Andy Baldyga</p>
	<p>Others Present: Patrick Shannon; CliftonLarsonAllen LLP Anna Jones; CliftonLarsonAllen LLP Frank Locantore; CBID Director Michelle Valeri ;CBID Public Information Coordinator Dawn Schilling; Schilling & Company Kathy Bettis; Kentro Troy Bernberg; UMB Bank Jimmy Callahan; Prohibition</p>
	<p>Call to Order; Declaration of Quorum; Certification of Agenda The meeting was called to order at 10:37 a.m. by Director O’Connell and the absences of Directors Grother and Hammond were excused. Upon a motion duly made by Director Vaughn, seconded by Director Hales and upon a vote, unanimously carried, the Board approved the Agenda as presented.</p>
	<p>Overview and Discussion About Financing Options A. Overview from Troy Bernberg; VP/Public Finance, UMB Bank Director O’Connell introduced Mr. Bernberg, VP of Public Finance at UMB Bank. Mr. Bernberg provided an overview of potential financing options for the Board as they move forward with the Streetscape Plan. Mr. Bernberg explained the difference between direct purchase from a bank and a public offering. Mr. Bernberg explained the roles and costs of the various consultants that the District will need to hire to go through a financing and a timeline of the process. Mr. Bernberg took questions from the Board and consultants. Discussion ensued surrounding financing options and the expected timeline for the project.</p>
	<p>Other Items: Announcements Ms. Valeri noted that the District’s holiday party will be held on Tuesday, December 5th, at Corner Coffee.</p>

	<p>Adjourn</p> <p>There being no other business before the Board, upon a motion duly made by Director Hales, seconded by Director Vaughn, and upon vote, unanimously carried, the Board adjourned the meeting at 12:18 a.m.</p>
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Respectfully Submitted,



Secretary of the Meeting

COLFAX AVE

**COLFAX BUSINESS IMPROVEMENT DISTRICT
AND UPPER COLFAX COMMUNITY FOUNDATION**

December 12, 2017 Regular Board Meeting Minutes
9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue
Denver, CO 80218

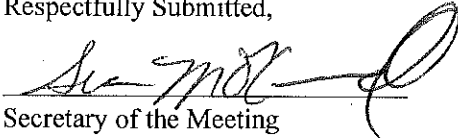
	<p>Directors Present: Sean O’Connell, Ron Vaughn, Vicky Hales, Jimmy Balafas, and Andy Baldyga</p>
	<p>Others Present: Patrick Shannon & Anna Jones; CliftonLarsonAllen LLP Frank Locantore; CBID Director Michelle Valeri ;CBID Public Information Coordinator Jack Curtin; Front Range Services Jimmy Callahan; Prohibition Kathy Bettis; Kentro</p>
	<p>Call to Order; Declaration of Quorum; Certification of Agenda The meeting was called to order at 9:11 a.m. by Director O’Connell and the absences of Directors Grother and Hammond were excused. Upon a motion duly made by Director Vaughn, seconded by Director O’Connell, and upon a vote, unanimously carried, the Board approved the Agenda as amended to add Topic 5: Review and Consider Approval of Frank and Michelle’s Contracts.</p>
	<p>Consent Agenda</p> <p>A. Minutes from November 14, 2017 Regular, November 28, 2017 Special and December 1, 2017 Special Board Meetings</p> <p>Mr. Locantore explained a revision to the Minutes should reflect that the staff report name is Jonny Barber. Topic 2, A – C should reflect as: to participate in CDP neighborhood planning exercise. Change the word Directory to Director, and for 11/28 excuse the absence of Directors Grother and Hammond.</p> <p>Upon a motion duly made by Director Vaughn, seconded by Hales, and upon a vote, unanimously carried, the Board approved the minutes as amended with the abovementioned revisions.</p> <p>Mr. Locantore also explained the process of adding new Board members, noting that they are in the process with the City.</p>

	<p>B. October 2017 Maintenance Report, Front Range Services</p> <p>Upon a motion duly made by Director Vaughn, seconded by Director Hales and upon a vote, unanimously carried, the Board accepted the November 2017 Maintenance Report.</p>
	<p>Financial Items: Intended Outcomes: <u>VOTE</u> to approve the financials</p> <p>A. CBID October 31, 2017 Financial Statements and Cash Position Report</p> <p>Upon a motion duly made by Director O’Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the October 31, 2017 Financial Statements and Cash Position Report</p> <p>B. CBID Current Claims Totaling \$52,387.99 and EFT Payments to CenturyLink and Xcel</p> <p>Upon a motion duly made by Director Hales, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the current total claims amount of \$52,387.99 and EFT payments to Century Link and Xcel.</p> <p>C. Debit Card Transactions \$1,281.38</p> <p>Upon a motion duly made by Director O’Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the Debit Card transactions totaling \$1,281.38.</p>
	<p>Staff Report</p> <p>Intended Outcomes: Progress update & Board feedback</p> <p>A. <u>VOTE</u>: Dues Renewal: CHUN and INC</p> <p>B. Office Safety</p> <p>C. 2018 Staff Responsibilities and Committee Support</p> <p>D. Rising Tides 2018 Topic Suggestions</p> <p>Mr. Locantore noted the 500 block has been bad over the last couple of months, shooting on Wednesday. He is meeting with block captains and police lieutenant tomorrow to discuss bike patrols</p> <ul style="list-style-type: none"> • Jimmy Callahan recommended moving bus bench • Director Vaughn recommended parking squad car on the block • The Board discussed issues on Pearl/Penn block • The Board discussed signs noting halo cameras

	<p>Mr. Locantore stated he met with BRT consultants, and articulated Board and business community thoughts. He also met with the Office of Economic Development and discussed strategy to mitigate destruction.</p> <p>Ms. Valeri noted the Ready Willing Working will figure out who will be best partners and met with Boulder Bridge House</p> <ul style="list-style-type: none"> • She discussed the potential of partnering a group such as Boulder Bridge House • Also discussed vision and how to develop a plan for moving forward • Noted to add in Life on Capitol Hill, hoping to put add in quarterly • It was also recommended to print pamphlets explaining CBID <p>Mr. Locantore recommended renewing membership with CHUN and INC. Upon a motion duly made by Director Vaughn, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved renewing memberships.</p>
	<p>TOPIC 1: Certifiably Green Denver Intended Outcome: Contemplate/Calculate District Benefits</p> <p>This topic was tabled.</p>
	<p>TOPIC 2: Debrief on Finance Meeting Intended Outcome:</p> <ul style="list-style-type: none"> A. Next Steps B. Timeline <p>Director O’Connell reviewed information presented by Troy from UMB Bank. The Board discussed hiring a consultant, such as a mutual advisor to find best funding. The Board discussed the need to RFP and interview potential candidates. Director Vaughn noted that the Board should hear a presentation on the option to take out bonds. CliftonLarsonAllen LLP will set up a special meeting to discuss bonding. They will also help do the leg work to look at and present potential terms to the Board broadly and discuss projects going forward as well as the financial buckets for which they will be funded. The Board ensued discussion regarding the process going forward regarding loan/bond, design, etc.</p>
	<p>TOPIC 3: Bus Rapid Transit Discussion Intended Outcome: Identify Priorities, Concerns, Support</p> <p>Mr. Locantore noted that he met with BRT consultants to understand their timeline. He distributed a draft memo from the BID’s perspective of topics requiring greater attention and discussion in regard to BRT..</p>

	<p>TOPIC 4: 2018 Calendar Intended Outcome: Identify Dates to Note: Events, Budget Due, Financial Plan, Installation, Etc.</p> <p>Mr. Locantore presented a draft calendar for the 2018 year review by the Board.</p>
	<p>TOPIC 5: Frank and Michelle's Contracts</p> <p>Mr. Locantore asked for the Board to consider hiring himself and Ms. Valeri as employees rather than independent contractors. Ms. Valeri noted that roles will be evolving in the next couple of years. Mr. Locantore recommended that Ms. Valeri's title be changed to Director of Information and Programs.</p> <p>After discussion, upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved Mr. Locantore and Ms. Valeri's contracts for 2018 with 5% increases in pay as well as a \$5,000 bonus for Mr. Locantore and a \$2,000 bonus for Ms. Valeri for 2017.</p>
	<p>Other Items: Announcements</p> <p>A. Vacation Schedule</p> <p>Not discussed.</p> <p>B. January Board Meeting Challenge with the Second Tuesday – tabled or confirmed?</p> <p>The Board decided to hold the meeting the third Tuesday in January instead of the 2nd Tuesday, due to Holiday schedules.</p>
	<p>Adjourn</p> <p>There being no other business before the Board, upon a motion duly made by Director Hales seconded by Director Vaughn, and upon vote, unanimously carried, the Board adjourned the meeting at 11:00 a.m.</p>

Respectfully Submitted,


Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

January 16, 2018 Special Board Meeting Minutes

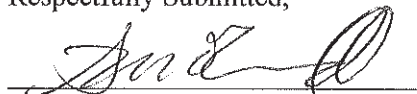
9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue
Denver, CO 80218

	<p>Directors Present: Sean O’Connell, Ron Vaughn, Vicky Hales, Kathy Bettis, Jimmy Callahan, Yvette Freeman and Andy Baldyga</p>
	<p>Others Present: Patrick Shannon & Anna Jones; CliftonLarsonAllen LLP Frank Locantore; CBID Director Michelle Valeri ;CBID Public Information Coordinator Jack Curtin; Front Range Services Dawn Schilling; Schilling & Co.</p>
	<p>Call to Order; Declaration of Quorum; Certification of Agenda The meeting was called to order at 9:10 a.m. by Director O’Connell introduced new Board members. Upon a motion duly made by Director O’Connell seconded by Director Hales, and upon a vote, unanimously carried, the Board approved the Agenda as submitted.</p>
	<p>Consent Agenda</p> <ul style="list-style-type: none"> A. Minutes from December 12, 2017 Regular Board Meeting B. December 2017 Maintenance Report, Front Range Services <p>Upon a motion duly made by Director Baldyga, seconded by Director Hales and upon a vote, unanimously carried, the Board approved the Consent Agenda.</p>
	<p>Financial Items: Intended Outcomes: <u>VOTE</u> to approve the financials</p> <ul style="list-style-type: none"> A. CBID November 30, 2017 Financial Statements and Cash Position Report <p>Ms. Schilling reviewed with the Board. Upon a motion duly made by Director Bettis, seconded by Director Callahan, and upon a vote, unanimously carried, the Board approved the November 30, 2017 Financial Statements and Cash Position Report</p> <ul style="list-style-type: none"> B. CBID Current Claims Totaling \$27,904.67 and EFT Payments to CenturyLink and Xcel

	<p>Other Items: Announcements</p> <p>A. Colfax Tour – January 31, 2018</p> <p>Ms. Valeri reported the tour will be held from 1:00 – 3:00 p.m.</p> <p>B. No Valentine’s Hearts on Pedestrian Poles Again This Year</p> <p>Director O’Connell reported this event will not be happening again this year.</p> <p>C. Next Board Agenda: Streetscape Elements Cost and Suggested Timeline; Financing Discussion; and Calendar of Year</p> <p>Mr. Locantore outlined to the Board for discussion at the February meeting.</p> <p>D. Ethic Handbook Memo</p> <p>Director O’Connell reviewed and noted the memo is from another Board he serves on.</p>
	<p>Adjourn</p> <p>There being no other business before the Board, upon a motion duly made by Director Vaughn, seconded by Director Callahan, and upon vote, unanimously carried, the Board adjourned the meeting at 11:42 a.m.</p>

Respectfully Submitted,


 Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

January 31, 2018 Special Board Meeting Minutes

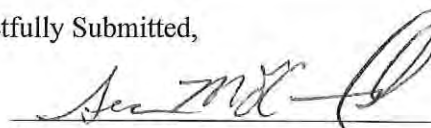
9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue

Denver, CO 80218

	<p>Directors Present: Sean O’Connell, Vicky Hales, Kathy Bettis, Jimmy Callahan, Yvette Freeman and Andy Baldyga</p>
	<p>Others Present: Anna Jones; CliftonLarsonAllen LLP Frank Locantore; CBID Director Michelle Valeri; CBID Communications & Programs Director Sam Sharp; DA Davidson</p>
	<p>Call to Order; Declaration of Quorum; Certification of Agenda</p> <p>The meeting was called to order at 9:02 a.m. by Director O’Connell, and excused the absence of Director Vaughn.</p>
	<p>Special Meeting Discussion</p> <p>The Special meeting was called for one discussion item, which was a discussion led by Sam Sharp, Managing Director of DA Davidson. Mr. Sharp gave a broad overview of opportunities the district has to finance improvements it will consider in the coming months and years in conjunction with the City’s streetscape and BRT bond-funded projects.</p> <p>The board was given a broad array of information, discussed bond financing and bank financing and the pros and cons of each approach.</p> <p>The board discussed several approaches and agreed more information is needed in order to make an informed decision.</p>
	<p>Adjourn</p> <p>There being no other business before the Board, Director O’Connell adjourned the meeting at 10:53 a.m.</p>

Respectfully Submitted,


Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

February 13, 2018 Special Board Meeting Minutes

9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue

Denver, CO 80218

Directors Present: Sean O'Connell, Jimmy Callahan, Vicky Hales, Ron Vaughn, Andy Baldyga, Kathy Bettis and Yvette Freeman

Others Present:

Anna Jones; CliftonLarsonAllen

Frank Locantore; Colfax Ave BID Executive Director

Michelle Valeri; Colfax Ave BID Communications & Program Director

Dawn Schilling; Schilling & Co.

Jack Curtin; Front Range Services

Call to Order; Declaration of Quorum; Certification of Agenda

Upon a motion duly made by Director O'Connell, seconded by Director Baldyga, the meeting was called to order at 9:01 a.m., a quorum was confirmed and the Agenda was certified.

CONSENT AGENDA

Intended Outcome:

- A. Minutes from January 16, 2018 and January 31, 2018 Special Board Meetings
- B. January 2018 Maintenance Report, Front Range Services

Director Baldyga noted a couple of corrections to the January minutes. Ms. Jones' office will make the corrections.

Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the January 16, 2018 and January 31, 2018 Special Board Meeting Minutes as amended.

Financial Items: Intended Outcome: VOTE to Approve the Financials

- A. CBID December 31, 2018 Financial Statements and Cash Position Report

Ms. Schilling stated she would bring the December 31, 2017 Financial Statements to the March Board meeting for review.

- B. CBID February 2018 Claims Totaling \$26,565.84 and EFT Payments to Century Link and Xcel

Ms. Schilling reviewed with the Board. Upon a motion duly made by Director Vaughn, seconded by Director Hales, and upon a vote, unanimously carried, the Board approved the February 2018 claims totaling \$26,565.84 and EFT payments to Century Link and Xcel.

C. CBID January 2018 Debit Card Transactions Totaling \$1,297.80

Ms. Schilling reviewed with the Board. Upon a motion duly made by Director Vaughn, seconded by Director Hales, and upon a vote, unanimously carried, the Board approved the January 2018 debit card transactions totaling \$1,297.80.

D. Discussion Regarding Bill.com

Ms. Schilling stated this will be brought back to the March meeting for approval.

E. 2017 Audit Proposals

1. Dazzio & Associates, PC
2. Cutler & Associates, LLC

The Board determined the audit proposals would be deferred until the debt/bonding issues is determined.

Staff Report: Intended Outcome: Progress Update & Board Feedback

A. Frank: CIP Request., Historic Denver, Mural, Calendar

Mr. Locantore reviewed the CIP request submitted to Wayne New. Ms. Valeri will oversee the mural project and report back to the Board as art is created. The Art-I-Fax is planned for August 4th.

B. Michelle: Colfax Works, Art-I-Fax Date and Plan

Ms. Valeri reported a committee for Colfax Works will review proposals on February 20th and interviews will be March 5-9.

Director Vaughn suggested including a member of the homeless community/advocate to the committee.

TOPIC 1: Check Signers

- A. Who are signers?
- B. What is our policy/protocol? Recommendation: Check signers are the four Board officers (President, Vice President, Secretary and Treasurer)

Upon a motion duly made by Director O'Connell, seconded by Director Callahan, and upon a vote, unanimously carried, the Board authorized the four officers of the Board as designated check signers.

TOPIC 2: Streetscape Elements

- A. Overview & Discussion
- B. Ranking the Priorities for 2018 and Later
 - Mr. Locantore/Director O'Connell overview of prepared spreadsheets
 - Director Vaughn asked about feasibility of plaza

- Director O'Connell indicated determining plaza future is critical to CBID's overall planning and budget allocation
 - Director Bettis indicated the conversation will evolve a Board priorities are identified
- Discussion ensued regarding the need for quick visual wins on the street and the focus will be on Streetscape plan elements.

The Budgeted Amounts for 2018 are as follows:

- \$90,000 for improvements
- \$15,000 for street art

The Board agreed to focus on the following elements in 2018:

- Wayfinding
- Signage
- Logos

Mr. Locantore will follow-up regarding design/manufacture and the installation for the March Board meeting.

TOPIC 3: Financing Next Steps

- Overview and Discussion
- Ranking the Priorities for 2018 and Later

Mr. Locantore will reach out to additional financial advisors to compare proposals with D.A. Davidson and UMB Bank.

Other Items: Announcements

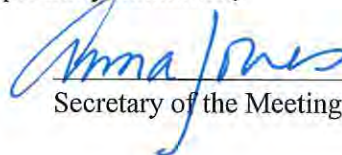
- BRT Open House at Carla Madison Recreation Center on February 21st from 4:00-6:00 p.m.
- Donation from Barry Hirschfeld to UCCF in memory of Hank Robinson
- Other

The Board decided the March meeting will be extended one hour to accommodate the financial advisor discussion.

Adjourn:

Upon a motion duly made by Director O'Connell, seconded by Director Hales, and upon a vote, unanimously carried, the Board adjourned the meeting at 11:11 a.m.

Respectfully Submitted,


Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

March 13, 2018 Special Board Meeting Minutes
9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue
Denver, CO 80218

Directors Present: Jimmy Callahan, Ron Vaughn, Andy Baldyga, Kathy Bettis and Yvette Freeman

Others Present:

Anna Jones; CliftonLarsonAllen
Frank Locantore; Colfax Ave BID Executive Director
Michelle Valeri; Colfax Ave BID Communications & Program Director
Dawn Schilling; Schilling & Co.
Jack Curtin; Front Range Services
Ryan Billings & Riley LaMie; Denver Public Works

Call to Order; Declaration of Quorum; Certification of Agenda

The Board voted Director Callahan as Acting President. Director Callahan called the meeting to order at 9:06 a.m., a quorum was confirmed, the Agenda was certified and the absence of Directors O'Connell and Hales were excused. Ms. Schilling requested to include Item D to the Financials Items.

CONSENT AGENDA

Intended Outcome:

- A. Minutes from February 13, 2018 Regular Board Meeting
- B. February 2018 Maintenance Report, Front Range Services

Upon a motion duly made by Director Bettis, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved Consent Agenda items as presented.

Financial Items: Intended Outcome: VOTE to Approve the Financials

- A. CBID January 31, 2018 and December 31, 2017 Financial Statements and Cash Position Report

Ms. Schilling reviewed with the Board. Upon a motion duly made by Director Callahan, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved the Financial Statements and Cash Position Report as presented.

- B. CBID March 2018 Claims Totaling \$26,812.77 and EFT Payments to Century Link and Xcel

Ms. Schilling reviewed with the Board. Upon a motion duly made by Director Vaughn, seconded by Director Freeman, and upon a vote, unanimously carried, the Board approved the March 2018 claims totaling \$26,812.77 and EFT payments to Century Link and Xcel.

C. CBID February 2018 Debit Card Transactions Totaling \$1,787.09

Ms. Schilling reviewed with the Board. Upon a motion duly made by Director Freenan, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the February 2018 debit card transactions totaling \$1,787.09.

D. Discussion Regarding Bill.com

Ms. Schilling stated this will be on the April Agenda next time and include information regarding employment.

Staff Report: Intended Outcome: Progress Update & Board Feedback

Mr. Locantore reviewed the Staff Report with the Board. Discussion regarding the Water meter at Smiley's is in need of repair. Mr. Curtin with Front Range will contact Denver Water and get a quote for repairs.

Ms. Valeri reported on Colfax Works Committee that voted 9 to 2 in favor of Bayaud working with Denver Day Works as a recommended partner. They will launch on June 1st. The Board recommended moving ahead with contract negotiations.

Upon a motion duly made by Director Bettis, seconded by Director Callahan, and upon a vote, unanimously carried, the Board approved the committee to accept contract negotiations.

TOPIC 1: Water Meter Repair -- Dawn Schilling
Intended Outcome: Decision on Repairs

Previously discussed during Staff Report.

TOPIC 2: Colfax BRT and Intersection Improvements
Intended Outcome:

A. Overview of Projects from Ryan Billings (DPW BRT Project Manager) and Riley LaMie (DPW Streetscape & Intersection Improvements)

Mr. Billings and Ms. LaMie presented their information to the Board.

B. Board Feedback and Questions for the BRT Plans for Center-Running to Best Understand the Problem to be Solved, the Role BRT Can Play in Addressing the Problem, the "Trade-Offs" Between no Action, Side-and-Center-Running, How the BRT Impacts our Streetscape Plan and Larger Vision for the Corridor, and Business Prosperity in the Corridor

TOPIC 3: Colfax Works Advisory Committee Recommendation
Intended Outcome: Formally Hire Recommended Vendor

Previously discussed during Staff Report.

TOPIC 4: Signage Proposal from ArtHouse
Intended Outcome: Review/Revise Scope, Support/Next Steps

Director Bettis clarified specs from ArtHouse with the Board, and stated they will seek one more new bidder for this project.

TOPIC 5: Visit Denver Membership

Intended Outcome: Decision to Renew or Not

Mr. Locantore state the renewal for this membership is \$525. The Board deferred this topic to the April Board meeting.

Other Items: Announcements

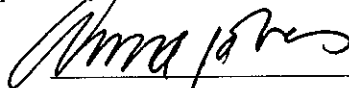
- A. Re: Denver Colfax Grit & Glory 7-8:30 Tuesday, March 20th, L2 Church
- B. Le Reve Opening Soon
- C. St. Patrick's "Hooley" Fun at Irish Snug
- D. Denveright Community Events
 1. March 14, 6:00 – 8:00 p.m. DSST Byers School, 150 S. Pearl Street
 2. March 14, 5:30 – 7:00 p.m. DSST Stapleton High School, 2000 Valentia Street
- E. Shift April's Meeting to Monday, April 9th so Vicky can attend?

Upon a motion duly made by Director Callahan, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved moving the April meeting to April 9, 2018 at 9:00 a.m. at UMB Bank, 1635 E. Colfax Avenue, Denver, CO 80218.

Adjourn:

Upon a motion duly made by Director Callahan, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board adjourned the meeting at 11:33 a.m.

Respectfully Submitted,



 Secretary of the Meeting



**COLFAX BUSINESS IMPROVEMENT DISTRICT
AND UPPER COLFAX COMMUNITY FOUNDATION**

April 9, 2018 Special Board Meeting Minutes

9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue

Denver, CO 80218

Directors Present: Sean O'Connell, Ron Vaughn, Vicky Hales, Andy Baldyga, Kathy Bettis and Yvette Freeman

Others Present:

Frank Locantore; Colfax Ave BID Executive Director
Michelle Valeri; Colfax Ave BID Communications & Program Director
Dawn Schilling; Schilling & Co.
Len Austin; Front Range Services
Joe Hannifin; Ready Temp Labor
Marcus Ritosa; City of Denver, Dept of Health & Human Services
Scott Kerr; Bayaud Enterprises
Anna Jones & Sandy Brandenburger; CliftonLarsonAllen LLP

Call to Order; Declaration of Quorum; Certification of Agenda

Director O'Connell called the meeting to order at 9:00 a.m., a quorum was confirmed, and the absence of Director Callahan was excused. Ms. Schilling recommended discussion of signers on the UMB Bank account be updated. Upon a motion duly made by Director Vaughn, seconded by Director Hales, and upon a vote, unanimously carried, the Board approved the Agenda as amended to reflect this under Financial Items.

CONSENT AGENDA

Intended Outcome:

- A. Minutes from March 13, 2018 Regular Board Meeting
- B. March 2018 Maintenance Report, Front Range Services

Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved Consent Agenda items as presented.

Financial Items: Intended Outcome: VOTE to Approve the Financials

- A. CBID February 28, 2018 Financial Statements and Cash Position Report

Ms. Schilling reviewed with the Board. Upon a motion duly made by Director Vaughn, seconded by Director Bettis, and upon a vote, unanimously carried, the Board approved the Financial Statements and Cash Position Report as presented.

B. CBID March 2018 Claims Totaling \$20,866.38 and EFT Payments to Century Link and Xcel

Ms. Schilling reviewed with the Board. Upon a motion duly made by Director Vaughn, seconded by Director O'Connell, and upon a vote, unanimously carried, the Board approved the April 2018 claims and EFT payments to Century Link and Xcel.

C. CBID March 2018 Debit Card Transactions Totaling \$6,684.55

Ms. Schilling reviewed with the Board. Upon a motion duly made by Director O'Connell seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the March 2018 debit card transactions.

D. UCCF Bank Statements

Director O'Connell explained the purpose UCCF to the new Board members, and stated these are listed monthly on the Agendas to keep track of balance, since UCCF will continue to be a part of the CBID organization.

E. UCCF Claims Totaling \$450.00

Ms. Schilling reviewed with the Board. Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the UCCF claims totaling \$450.00.

F. UMB Signers

The Board discussed naming signers for the District. Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board authorized Directors O'Connell, Callahan, Hales and Vaughn as signers on the account.

Bill.com: Intended Outcome: Discuss and vote on starting a bill.com account for more efficient check payment to vendors.

Ms. Schilling gave a refresher of bill.com and its benefit to the District. The Board concurred. Upon a motion duly made by Director O'Connell, seconded by Director Hales, and upon a vote, unanimously carried, the Board approved to moving payments of District expenses through bill.com.

Staff Report: Intended Outcome: Progress Update & Board Feedback

Mr. Locantore reviewed the Staff Report with the Board.

Ms. Valeri reported on Colfax Works Committee and stated they have received a \$10,000 grant from Keep America Beautiful for the purposes of cleaning up and preventing cigarette butt litter.

TOPIC 1: Colfax Works vendor, Bayaud Enterprises

Intended Outcome:

- A. Meeting the Bayaud team and understanding their operations
- B. Questions & Answer period

Mr. Kerr gave a presentation of Bayaud services and how they will work with Colfax Works. The Board thanked him for his report.

TOPIC 2: Streetscape Signage

Intended Outcome:

A. Review Walking Tour and Feedback

Mr. Locantore gave a brief description of the walking tour and reviewed the overall goals which were to initiate streetscape implementation and to understand the constraints and opportunities provided by bond funded projects. Director Vaughn stated it would be helpful if there were more pictures to view in order to get a more virtual look at the walk. Director Bettis suggested it may be more cost effective to have certain items cleaned instead of purchasing new. Sandblasting trash cans as an alternative cleaning method was discussed. Director O'Connell asked Front Range to prepare a cost regarding this as well as cost for replacement lids. Painting pedestrian light poles was also suggested. Tree plantings and sidewalk width were also discussed as limiting factors. New signage costs were discussed.

B. Provide parameters for streetscape signage committee

Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved Directors Baldyga, Bettis and Freeman to make recommendations regarding streetscape signage.

Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board authorized the streetscape signage committee to choose preferred sign vendor on behalf of CBID.

C. Compare the Signage Bids from RiNo Sign Works and ArtHouse Design and/or Others

Mr. Locantore stated the bid from RiNo Sign Works has not yet been received, but he will send to the Board once received. Director O'Connell recommended a "not to exceed" budget amount in moving forward with fabrication and installation.

Other Items: Announcements

- A. DU Daniels School of Business Streetscape Presentation - Thursday, April 12th at 7:30-9:00 a.m.

Ms. Valeri stated CBID will be speaking at this event.

- B. Saturday, April 14th at 9:00 – 3:00 p.m. Utility box painting

Mural on 701 E. Colfax approved.

- C. LOCUS Smart America Conference, Washington, D.C. – April 23rd and Washington, D.C. Cap Hill BID & Ready, Willing, Working site visit and foundation appointments

Mr. Locantore stated he and Ms. Valeri will be attending this conference.

- D. Artist Happy Hour at Lion's Lair, Friday, April 27th at 5:00-7:00 p.m.

- E. "Coolfax & Cocktails" sponsored by CHUN delegate at Machete (Monroe & Colfax) on Saturday, April 28th, 12:00-2:00 p.m.

Mr. Locantore gave a brief summary of this upcoming event.

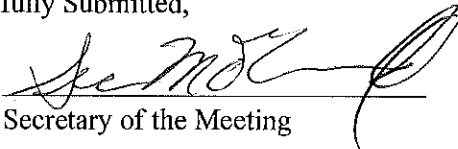
F. Next board meeting, Tuesday, May 8th.

The Board confirmed a quorum for the next meeting on May 8th.

Adjourn:

Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board adjourned the meeting at 11:20 a.m.

Respectfully Submitted,


Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

May 8, 2018 Regular Board Meeting Minutes

9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue

Denver, CO 80218

Directors Present: Sean O'Connell, Jimmy Callahan, Ron Vaughn, Vicky Hales, Andy Baldyga, Kathy Bettis and Yvette Freeman

Others Present:

Frank Locantore; Colfax Ave BID Executive Director
Dawn Schilling; Schilling & Co.
Jack Curtin; Front Range Services
Anna Jones; CliftonLarsonAllen LLP

Call to Order; Declaration of Quorum; Certification of Agenda

Director O'Connell called the meeting to order at 9:10 a.m., a quorum was confirmed. The Board Certified the Agenda with a change to Financial Items C & D, which will be deferred to the June Board meeting.

CONSENT AGENDA

Intended Outcome:

- A. Minutes from April 9, 2018 Regular Board Meeting
- B. April 2018 Maintenance Report, Front Range Services

Director O'Connell pulled the April Maintenance Report in order to present and amendment. Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved Consent Agenda items as amended.

Financial Items: Intended Outcome: VOTE to Approve the Financials

- A. CBID March 31, 2018 Financial Statements and Cash Position Report

Ms. Schilling reviewed with the Board. There was no motion from the Board, as the Financials included in the packet were from February.

- B. April Debit Card Listing Totaling \$11,255.45

Upon a motion duly made by Director Baldyga, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved the April Debit Card Listing totaling \$11,255.45.

- C. COLOTRUST Features and Benefits

The Board determined to defer to next month's meeting.

D. COLOTRUST – 1st Quarter Report

Deferred to next meeting.

Staff Report: Intended Outcome: Progress Update & Board Feedback

Mr. Locantore presented the Staff Report to the Board.

TOPIC 1: Legal Representation – Spencer Fane LLP

Intended Outcome: Discuss and decide on legal representation

Upon a motion duly made by Director Freeman, seconded by Director Bettis, and upon a vote, the Board approved legal representation with Spencer Fane LLP. Director Hales abstained from the vote.

TOPIC 2: Streetscape Signage

Intended Outcome: Decide on street sign company

Mr. Locantore stated that after reviewing several sign companies, it was decided to retain ArtHouse Design to oversee the design, manufacturing and oversight of Colfax signage.

Upon a motion duly made by Director O'Connell, seconded by Director Vaughn, and upon a vote, unanimously carried, the Board approved ArtHouse Design at a NTE amount of \$30,000 to design, manufacture and oversee the Colfax signage.

TOPIC 3: Right of Way (ROW) for streetscape commitment

The Board agreed that more information is needed from Denver Public Works and the sign placement/installation before action could be taken.

Other Items: Announcements

- A. Week of May 7th - Michelle working remotely
- B. Friday, May 18th from 5:00-7:00 p.m. – Artist Happy Hour @ Lion's Lair
- C. Tuesday, June 12th – next Board meeting

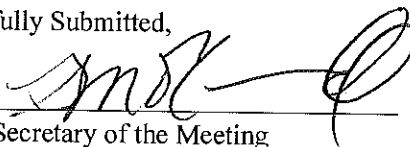
Mr. Locantore gave a brief summary of these upcoming events.

The Board confirmed a quorum for the next meeting on June 12, 2018.

Adjourn:

Upon a motion duly made by Director Vaughn, seconded by Director Callahan, and upon a vote, unanimously carried, the Board adjourned the meeting at 11:00 a.m.

Respectfully Submitted,


Secretary of the Meeting

COLFAX AVE

COLFAX BUSINESS IMPROVEMENT DISTRICT AND UPPER COLFAX COMMUNITY FOUNDATION

July 10, 2018 Regular Board Meeting Minutes

9:00 a.m.

UMB Bank, 1635 E. Colfax Avenue
Denver, CO 80218

Directors Present: Sean O'Connell, Jimmy Callahan, Vicky Hales, Andy Baldyga, and Yvette Freeman

Others Present:

Frank Locantore; Colfax Ave BID Executive Director
Michelle Valeri; Colfax Ave BID Communications and Programs Director
Jack Curtin; Front Range Services
Curt Upton, Denver Community Planning & Development, Principal City Planner
Zach Kotel, ArtHouse Designs, Associate Design Director

Call to Order; Declaration of Quorum; Certification of Agenda

Director O'Connell called the meeting to order at 9:03 a.m., a quorum was confirmed. The Board Certified the Agenda.

CONSENT AGENDA

- A. Minutes from June 12, 2018 Regular Board Meeting
- B. June 2018 Maintenance Report, Front Range Services

Upon a motion duly made by Director Hales, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved the Consent Agenda.

Financial Items: Intended Outcome: VOTE to Approve the Financials

- A. CBID May 31, 2018 Financial Statements and Cash Position Report
- B. CBID Claims totaling \$17,191.58 and EFT payments to CenturyLink and Xcel
- C. June 2018 Debit Card totaling \$27,790.51

Director Hales reviewed all above financials with the Board. Upon a motion duly made by Director Freeman, seconded by Director Callahan, and upon a vote, unanimously carried, the Board approved the financials.

Staff Report: Intended Outcome: Progress Update & Board Feedback

Mr. Locantore and Ms. Valeri presented the Staff Report to the Board.

TOPIC 1: Signage Plan

Intended Outcome: View plan suggestions & costs; provide feedback

Zach Kotel from ArtHouse Design presented the signage implementation overview to the Board. Next steps are to determine the verbiage and final locations for the wayfinding signs.

Upon a motion duly made by Director O'Connell, seconded by Director Hales, and upon a vote, unanimously carried, the Board empowered the Streetscape Committee to approve verbiage and initial design.

TOPIC 2: Neighborhood Planning Initiative (NPI) Update/Presentation
Intended Outcome: Receive update, provide feedback

Curt Upton, Principal City Planner from Community Planning and Development, provided an update on the East Central Area Plan. Next steps for the plan - Focus Groups (Sept.), Consultant Hiring (Oct.), Community Charrette (Nov.).

TOPIC 3: Colfax Works Funding
Intended Outcome: Share strategies, receive ideas

Ms. Valeri provided an update on the pilot. Different operations scenarios will be reviewed by the board in depth at the August retreat. Funding strategies were discussed to continue the project through 2018 and beyond. The Board discussed reallocating \$20,000 of unused funds from the Safety budget to Colfax Works.

Upon a motion duly made by Director Freeman, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved reallocating \$20,000 from the Safety budget line item to continue Colfax Works through the end of 2018 with the stipulation that matching funds are secured to provide supportive services.

TOPIC 4: Retreat Agenda Draft
Intended Outcome: Share goals and objectives; receive feedback

Mr. Locantore presented the draft agenda for the August retreat to the board. Retreat date is Tuesday, August 14th 9am-1pm. Location TBD.

TOPIC 5: Dockless Scooter/Bike Letter
Intended Outcome: Support letter to work with City and Operators

Denver Public Works is asking BIDs to provide a letter of support (drafted) for the dockless pilot program. Operators will follow guidelines set by DPW's Dockless Mobility Permit Program.

Upon a motion duly made by Director Callahan, seconded by Director Freeman, and upon a vote, unanimously carried, the Board approved submitting a letter of support to the City for the Dockless Mobility Permit Program.

TOPIC 5: Te Veo
Intended Outcome: Determine if we provide a support letter

Mr. Locantore provided an update on the Te Veo project. Board President O'Connell recommended that we don't take specific action but provide future guidelines for service providers who come to Colfax.

Other Items: Announcements

A. Reese Grant-Cobb Scholarship Fund - \$500 donation

17-year old Reese Grant-Cobb was the victim of a fatal stabbing outside of Bourbon Grill on Sunday, July 1st.

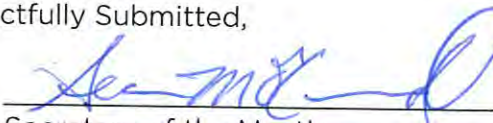
Upon a motion duly made by Director O'Connell, seconded by Director Freeman, and upon a vote, unanimously carried, the Board approved a donation of \$500 to the Reese Grant-Cobb Scholarship Fund.

The board confirmed a quorum for the next meeting on August 14, 2018.

Adjourn:

Upon a motion duly made by Director Callahan, seconded by Director Freeman, and upon a vote, unanimously carried, the Board adjourned the meeting at 11:23 a.m.

Respectfully Submitted,


Secretary of the Meeting

COLFAX AVE

**COLFAX BUSINESS IMPROVEMENT DISTRICT
AND UPPER COLFAX COMMUNITY FOUNDATION
August 14, 2018 Special Board Retreat Meeting Minutes**

9:00 a.m.

Menya, 600 E. Colfax Avenue
Denver, CO 80218

Directors Present: Ron Vaughn, Sean O'Connell, Vicky Hales, Andy Baldyga, Yvette Freeman and Kathy Bettis

Director Callahan's absence was noted and excused.

Others Present:

Frank Locantore; Colfax Ave BID Executive Director
Michelle Valeri; Colfax Ave BID Communications & Program Director
Jack Curtin; Front Range Services
Anna Jones; CliftonLarsonAllen LLP
Dawn Schilling; Schilling & Company, Inc.

Call to Order; Declaration of Quorum; Certification of Agenda

Director O'Connell called the meeting to order at 9:00 a.m., a quorum was confirmed. The Board Certified the Agenda.

CONSENT AGENDA

Intended Outcome:

- A. Minutes from July 10, 2018 Regular Board Meeting
- B. July 2018 Maintenance Report, Front Range Services

Upon a motion duly made by Director Vaughn, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board approved Consent Agenda items.

Financial Items: Intended Outcome: VOTE to Approve the Financials

- A. CBID June 30, 2018 Financial Statements and Cash Position Report

Director Hales reviewed with the Board. Upon a motion duly made by Director O'Connell, seconded by Director Baldyga, and upon a vote, unanimously carried, the Board accepted the June

- B. CBID Claims Totaling \$29,804.80 and EFT Payments to CenturyLink and Xcel
- C. July Debit Card Listing Totaling \$40,618.74

Upon a combined motion addressing items B and C above, duly made by Director O'Connell, seconded by Director Bettis, and upon a vote, unanimously carried, the Board approved the current claims totaling \$29,804.80 and EFT payments, and the May Debit Card Listing totaling \$40,618.74.

2018 Program Review:

Mr. Locantore and Ms. Valeri provided a comprehensive review of the 2018 work program with the Board.

2018/2019 Budget Overview:

- A. Fixed Cost & Variable Costs
- B. Revenue Projections & Assumptions 2019- 2023

Ms. Schilling reviewed the 2017 and 2018 budgets and presented the 2019 assumptions. She also reviewed revenues at 7.8 to 11 mills for the Board's consideration during its deliberation. Board discussion followed.

Executive Session:

Pursuant to Section 24-6-402(4)(f), C.R.S. to discuss BID staffing considerations. Upon a motion duly made by Director Bettis, seconded by Director Vaughn, and upon a vote, unanimously carried, an Executive Session was called to order at 10:20 a.m. No public comment.

Upon a motion duly made by Director Freeman, seconded by Director Bettis, and upon a vote, unanimously carried, the Executive Session was adjourned at 11:10 a.m.

BRT/Streetscape Review/Timing (Ryan Billings, DPW):

Mr. Billings, BRT Project Director for City of Denver Public Works Department, presented an updated report on BRT and streetscape projects, BRT's timing, impacts and opportunities for CBID. Key dates outlined included:

- 30% design RFP will be issued Fall, 2018
- NTP anticipated Q2 2019
- Final design anticipated 2020/2021 (12-month process)
- Construction anticipated 2021

2019 Priority Discussion:

Ms. Jones reviewed 2019 priorities with Board participation; the consensus was to review and confirm its priorities with the proposed 2019 budget at the September Board meeting.

Colfax Works Discussion:

Ms. Valeri reviewed 2019 options for program partnerships including:

- Bayaud (current provider)
- Boulder Bridge House
- Front Range Services (current maintenance contractor)

Ms. Valeri will bring more information forward in the September meeting.

Board succession:

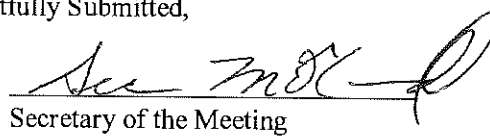
Director O'Connell clarified the roles of board officers and discussed officer succession plan with consideration of the Board's organizational needs and direction.

The Board confirmed a quorum for the next regular meeting on September 11, 2018.

Adjourn:

The meeting was adjourned at 1:30 p.m.

Respectfully Submitted,


Secretary of the Meeting

COLFAX BUSINESS IMPROVEMENT DISTRICT
8390 EAST CRESCENT PARKWAY, SUITE 500
GREENWOOD VILLAGE, CO 80111
303.4779.4525 303.773.2050 (F) LGID 16017

Chair:	Sean O'Connell 3010 Irving Street Denver, CO 80211 720-290-5146 (c) 303-837-1002 E-mail: seanoconnell@livenation.com Work- Filmore Auditorium 1510 Clarkson St. Denver 80218	Term exp: 12.31.18 (last)
Director:	Yvette Freeman 1201 E. Colfax Avenue #201 Denver, CO 80218 720-550-8117 (202)306-6821 (cell) E-mail: yvette@pumaworldhq.com	Term exp: 12.31.20
Director:	Jimmy Callahan 1025 E. 17 th Avenue Unit 1 Denver, CO 80218 (415) 612-7225 E-mail: jimmycallahan76@gmail.com	Term exp: 12.31.20
Director:	Kathy Bettis 1509 York Street, Ste. 201 Denver, CO 80206 (303) 2901-1574 (303) 478-3456 (cell) E-mail: kb@kentrogroup.com	Term exp: 12.31.20
Director:	Andy Baldyga 1540 Race Street Denver, CO 80206 abaldyga@msn.com 303-949-9585	Term exp: 12.31.19
Treasurer:	Vicky Hales UMB Bank Branch Manager 1635 E. Colfax Avenue (720) 941-2363 (720) 220-5468 (cell) Vicky.Hales@umb.com	Term exp: 12.31.20

Secretary:

Ron Vaughn
Argonaut Liquor, Co-Owner
760 E. Colfax Avenue
Ron@ArgonautLiquor.com
303-831-7788 (303) 598-2274 (cell)

Term exp: 12.31.19
(last)



2018 Accomplishments

Colfax Ave BID

There are still more accomplishments to come in the final quarter of 2018. This is a snapshot of the successes we had with streetscape, safety, *Colfax Works*, and other programs.

1. Streetscape

- 1.1. Implemented feasible streetscape plan, logistics, and timeline/phasing for the buildout; coordinated with City agencies working on Colfax for the Bus Rapid Transit (BRT) and the intersection improvements to be accomplished nearly simultaneously
- 1.2. Created a sign plan for wayfinding and placemaking that includes “directional” signs, kiosk signs, and a “sculpture” sign, all to be installed in late 2018 and early 2019
- 1.3. Deferred hiring an “owner’s rep” to make sure that our streetscape plan is implemented per our vision until the 30% design stage for the BRT
- 1.4. Executed and evaluated the effectiveness of our summer pilot “Colfax Works” program for how it improves our clean, safe, and friendly mission for the avenue; Expanded the program past its initial August 31 end date to December 31
- 1.5. Expanded maintenance attention to side streets with storefronts, and identified improvements near the State Capitol through our *Colfax Works* program
- 1.6. Determined that the “Park Ave Plaza” feasibility study can happen as part of the Neighborhood Planning Initiative (NPI) for East Central Denver
- 1.7. Researched the process to take out a loan or bond in order to finance the streetscape plan
- 1.8. Worked with Denver Public Works and their consultants on intersection safety improvements that will be implemented during the buildout of the Bus Rapid Transit

2. Safety

- 2.1. The Colfax Safety Coalition evolved and launched as the “Block Captains” project focused on securing more trespass agreements from business and property owners and sharing safety information with each other
- 2.2. Worked closely with Denver Police District 6, the new Law Enforcement Assisted Diversion (LEAD) team, the District Attorney’s Office, the City Attorney’s Office, the leadership in the Department of Safety, and Denver’s Road Home to holistically address the intersecting issues on Colfax of crime, mental illness, homelessness, drug addiction and dealing

- 2.3. Currently establishing a safe and effective manner for our *Colfax Works* team to share with police and social service providers what they are seeing on the street
- 2.4. Worked with the 7-11 landlord on the best path towards a safer street environment
- 2.5. Maintained attention on the redevelopment plans for the city-owned parcel at 701 E. Colfax where the District 6 police station is currently located to ensure that it fits with our streetscape vision

3. Business/Property owner support

- 3.1. Launched the *Colfax Works* program by hiring the non profit Bayaud Enterprises to employ people experiencing or emerging from homelessness with a living wage and support services
 - 3.1.1. This program helps individuals get on a path to stability and independence and to be models for others along Colfax with similar housing/employment challenges
 - 3.1.2. *Colfax Works* team members add additional maintenance services to the side streets off of Colfax
- 3.2. 2018 board of directors represent a diversity of business and property owners, service providers, and residents as well as being geographically spread through the district
- 3.3. Communicated with business and property owners about upcoming intersection improvements, BRT construction, and parking issues
- 3.4. Determined that we can develop a parking strategy for the corridor through the NPI process for East Central Denver
- 3.5. Worked with business owners to identify events that can showcase their businesses and the area, including working with all three tattoo shops in the district to create original art for street banners to be unveiled in 2019

4. Events

- 4.1. Organized the 2018 *Art-i-fax Street Party*
 - 4.1.1. It showcased an authentic Colfax with music, aerial dance performances, drag queen storytelling, awards presentation to “Characters of Colfax”, and other Colfax-themed activities
 - 4.1.2. Served as a mini-demonstration project related to our streetscape plan to help envision what it would be like if we turned the section of Park Ave between Colfax and Humboldt St. into a public plaza
- 4.2. In the process of planning our November Annual Meeting to report out to our community



5. Communications

- 5.1. In the past twelve months beginning in October 2017, we have enjoyed a dramatic increase in media attention to our district with 16 media stories
- 5.2. In the past twelve months our social media has experienced significant growth: Facebook gained 349 likes, a 17% increase for 1,995 total; Twitter gained 300 followers, a 65% increase for 462 total; Instagram gained 286 followers, a 56% increase for 506 total
- 5.3. Branded *Colfax Works* pilot project with uniforms and materials

6. Organizational

- 6.1. Maintained strong BID relationships with other Colfax BIDs, Golden Triangle, RiNo, and the Downtown Denver Partnership
- 6.2. Invited by the City of Littleton to present on the value of BIDs to their business community
- 6.3. Decided to fully re-engage our BID “sister non profit” (Upper Colfax Community Foundation) for *Colfax Works* and *Art-i-fax* organizing
- 6.4. Continued growing staff roles/responsibilities as the BID builds out the streetscape plan and involves the community on various efforts



2019 Operations Plan Priorities

Colfax Ave BID

We have had great success in 2018 so far by focusing on our new program, *Colfax Works* and implementing our streetscape plan. In 2019 we will stay focused on these key priorities that affect the entire district and continually improve the Colfax community as a clean, safe, and friendly place to be.

1. Streetscape

- 1.1. Continue with our signage plan in locations that are not likely to be affected by the BRT construction and intersection improvements
- 1.2. Coordinate with the City Department of Public Works (DPW) and other agencies to understand when the *Our Denver* Bond tranche related to Colfax streetscape improvements will be released
- 1.3. Prepare a bank loan, line of credit, or bond package if/when Bond tranche happens in 2019
- 1.4. Make sure that our relevant streetscape plans are “shovel-ready” with construction drawings or to another sufficient state for when the BRT, intersection improvements, and the Bond tranche is ready for our district
- 1.5. Determine if an “owner’s rep” will be needed in 2019 or early 2020 and make necessary plans
- 1.6. Ensure that the Park Ave Plaza and Colfax corridor parking study are included in the NPI East Central plan for 2019-2020
- 1.7. Make sure that we are “at the table” for the planning, input, and decisions regarding Colfax streetscape, intersections, BRT, and RFPs for consultants

2. Safety

- 2.1. Continue working with the relevant agencies to address the intersecting issues affecting safety in the Colfax community including Department of Safety, DPD6, the DA, City Attorney, LEAD program, MHCD, Denver’s Road Home, Faith community, etc.
- 2.2. Where and when needed, assemble community groups and meetings to address the specific safety concerns in that area
- 2.3. Expand the Block Captains effort
- 2.4. Work with property owners, including the city-owned parcel at 701 E. Colfax, to quickly occupy vacant properties
- 2.5. Have the *Colfax Works* team report suspicious activity in a safe manner and distribute information to businesses

3. Business/Property owner support

- 3.1. Expand the *Colfax Works* program with continued attention on the side streets within the district

- 3.1.1. Increase coverage from four to five days per week
- 3.1.2. Add a focus on maintenance and rehab of existing amenities and to distribute relevant information to businesses
- 3.1.3. Identify additional funding sources for the program
- 3.1.4. Work with other Denver BIDs to explore how it can scale
- 3.1.5. Investigate if there is the ability for *Colfax Works* to tend to plant box gardening in the district for summer 2019 or 2020
- 3.1.6. Explore how *Colfax Works* could add a “fee-for-service” model in 2020 for work that is the responsibility of the property owner such as snow shoveling and power washing
- 3.2. Work with Office of Economic Development (OED) on a plan to help businesses unduly and negatively impacted by BRT and intersection construction
- 3.3. Communicate the BRT and intersection changes, the benefits, and impacts to businesses
- 3.4. Work with business owners to identify events that can showcase their businesses and the area
- 3.5. Keep businesses involved in events, meetings, and other activities in order to have a list of potential board members when vacancies arise

4. Events

- 4.1. Host the 2019 *Art-i-fax* in collaboration with the neighborhoods, NPI for East Central Denver, and others so that it reflects the character of Colfax and is a demonstration of a potential permanent plaza at Park Avenue and Colfax
- 4.2. Work with business owners to identify appropriate events that businesses can lead the planning effort to showcase their businesses and the district
- 4.3. Host our annual November Holiday Neighborhood meeting to report out to our community on our progress

5. Communications & marketing

- 5.1. Maintain a monthly media release to all relevant outlets and set up personal meetings with key journalists to develop/deepen relationships and explain initiatives
- 5.2. Strive for six to eight news stories over twelve months
- 5.3. Add two new branded banners in 2019
- 5.4. Have 80% of Colfax businesses and 50% of all businesses with a listing on our website business pages

6. Organizational

- 6.1. Establish working groups and committees that can serve as “feeder systems” and involve business and property owners to help us identify who can be good future board members

- 6.2. Maintain strong BID relationships with other Colfax BIDs, Golden Triangle, RiNo, and the Downtown Denver Partnership
- 6.3. Continually evolve staff roles/responsibilities as the BID builds out the streetscape plan and involves the community on various efforts
- 6.4. Shift staff reviews to be in the autumn each year
- 6.5. Create board policies or positions on frequently occurring issues in order to efficiently respond to requests