

Filing No. 2015-0200-



9/28/2021

RiNo Business Improvement District

3525 Walnut Street, Suite 40
Denver, Colorado 80205

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

Dear Mr. Kerrigan,

Attached please find the 2022 Operating Plan and Budget for the RiNo Business Improvement District, including our completed 2020 audit, and information about our board, board members, and meetings.

Noted material departure on the 2020 budget for the BID is within Infrastructure. Please see attached Budget vs. Actuals for 2022:

- (8332) \$300,000 will be used for the Park Buildings 2022, we are also moving forward with the design of building B as a community performing arts venue.
- (8116) The RiNo Support Fund will continue to support BIPOC organizations and small businesses in the district that were affected by the COVID-19 crisis.
- Under Creative/Entrepreneurial Support we are adding line items for dollars for ArtPark Programming and for a new district wide signature event.
- Our ending fund balance needs to be positive about \$332,730 that is restricted for emergencies and debt service.

This is our most recent Annual Report:

https://ctycms.com/co-rino/docs/rinoartdistrict_2020annualreport.pdf

This provides the best summary of our work. The newest version will be available in January 2022.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Tracy Weil".

Tracy Weil
Executive Director

The logo for RiNo BID features the word "RiNo" in a large, blue, sans-serif font, with the "i" having a dot. Below "RiNo" is the word "BID" in a smaller, blue, sans-serif font.

RiNo Business Improvement District (BID) 2022 Operating Plan and Budget

LEGAL AUTHORITY

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

Following the adoption of the BID ordinance by Denver City Council, a TABOR election must be held to authorize the BID mill levy. Owners of commercial property within the proposed BID area, as well as lessees and residents of commercial property within the proposed BID area, are eligible to vote. A simple majority of voters returning the ballot must vote in favor of the BID assessments. The RiNo BID was approved by TABOR election in November 2015.

ABOUT RINO

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

BID OBJECTIVES

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

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

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

BID BOUNDARIES

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

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

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

The following map illustrates these boundaries:



BID SERVICES

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

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

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

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

This list of services provides overarching direction on where the BID will invest its resources.

BID REVENUE

The RiNo BID shall utilize an assessment method that is based upon a percentage of assessed value. The RiNo BID assessment rate may never exceed .004 (4 mills) on the assessed value of real property (business personal property is excluded). In Colorado, assessed value of commercial property is 29% of actual value. **In 2022, the RiNo BID assessment rate shall be 4 mills on the assessed value of real property.** Only commercially assessed properties are assessed through the BID. Residential properties are not assessed in a BID.

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

- The RiNo BID Board shall send out a notification to each commercial property owner in the RiNo BID notifying them of the proposed change and of a public meeting to be held.
- The RiNo BID Board shall then hold a public meeting to present the proposed mill levy change and reasons for the change, and hear comment.
- After that time, the BID Board may recommend a proposed mill levy change. This change must occur in line with the annual BID reporting period to Denver City Council (approved no

later than December 5 of each year), and must be approved by City Council before the change occurs.

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

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

BID BONDING

The RiNo BID does not intend to issue bonds in 2022. However, as allowed by law, the BID may issue bonds or other multiple year financial obligations if it is authorized to do so by its voters in a future election and a future operating plan. The election must comply with all applicable Federal, State and municipal requirements, including the TABOR Amendment, and the election would limit the amount of debt that may be issued to the amount that is approved by the BID voters.

BID GOVERNANCE

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

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

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

The current board members of the RiNo BID are:

RiNo BID Board Member	Affiliation	Governance Representation	Initial Term	Consecutive Term
Rachel Rabun	Mockery Brewing	Westside Creative Property Owner	2020	2023

Diana Merkel	P.S. Design	RiNo Business Owner/Eastside Property Owner	2022	2025
Kendra Anderson	Bar Helix	RiNo Business Owner	2022	2025
Tom Kiler	EDENS	Eastside Property Owner	2023	2026
Carla Mestas	CIRCLE Organization	RiNo Business Owner	2023	2026
Jevon Taylor	False Ego	RiNo Business Owner	2024	2027

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

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

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

BID MANAGEMENT STRUCTURE

The RiNo BID expects to contract with the RiNo Art District (RAD) and Keep RiNo Wild (KRW) organizations to deliver its services. RAD is a 501(c)(6) membership organization that supports the development of the RiNo Art District and Keep RiNo Wild is a 501(c)(3) non-profit organization.

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

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

BID TERM

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

The BID Board shall provide notice and conduct a public hearing during the ninth year of the BID’s existence to obtain property owner comments on the BID’s effectiveness and success. If

the BID is deemed successful, the BID Board shall request that the City Council renew the BID by giving public notice, holding a hearing, and adopting an ordinance prior to the end of the ten-year initial term. If the BID is not considered to be successful, it shall sunset at the end of the initial term and terminate in accordance with all applicable laws and requirements. This process shall repeat every ten (10) years.

CITY SERVICES

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

ADDITION OF PROPERTIES TO THE BID

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

DISSOLUTION

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

**RiNo Business Improvement District
Summary
2022 Budget as Proposed
With 2020 Actual and 2021 Estimated
For the Years Ended and Ending December 31**

	Actual Prior Year 2020	Adopted Budget Year 2021	Estimated through end of Year 2021	Proposed 2022
ESTIMATED RESOURCES				
Beginning Fund Balance, Jan 1	\$ 218,472.00	\$ 552,236.08	\$ 552,236.08	\$ 182,088.96
Estimated Fund Revenue:				
Property Tax	\$ 1,713,533.13	\$ 1,723,311.30	\$ 1,723,311.30	\$ 2,341,873.20
DURA District 143	\$ 36,788.50	\$ 37,000.00	\$ 37,000.41	\$ 37,000.00
Specific Ownership Taxes	\$ 90,619.35	\$ 60,000.00	\$ 60,288.77	\$ 60,000.00
Interest Income/Other	\$ 1,826.00	\$ -	\$ 67.78	\$ 80.00
Total Revenue	<u>\$ 1,842,766.98</u>	<u>\$ 1,820,311.30</u>	<u>\$ 1,820,668.26</u>	<u>\$ 2,438,953.20</u>
Total Funds Available	<u>\$ 2,061,238.98</u>	<u>\$ 2,372,547.38</u>	<u>\$ 2,372,904.34</u>	<u>\$ 2,621,042.16</u>
EXPENDITURES				
Administrative	\$ 586,626.00	\$ 617,581.62	\$ 616,430.70	\$ 620,000.00
Advocacy	\$ 129,469.19	\$ 196,000.00	\$ 198,500.00	\$ 181,750.00
Activation & Marketing	\$ 108,502.16	\$ 177,500.00	\$ 162,261.37	\$ 177,500.00
Infrastructure	\$ 275,905.55	\$ 801,800.00	\$ 788,785.57	\$ 912,100.00
Support	\$ 408,500.00	\$ 425,000.00	\$ 424,837.74	\$ 475,000.00
Total Expenditures	<u>\$ 1,509,002.90</u>	<u>\$ 2,217,881.62</u>	<u>\$ 2,190,815.38</u>	<u>\$ 2,366,350.00</u>
ENDING FUND BALANCE	\$ 552,236.08	\$ 154,665.76	\$ 182,088.96	\$ 254,692.16

**RiNo Business Improvement District
Summary
2022 Budget as Proposed
With 2020 Actual and 2021 Estimated
For the Years Ended and Ending December 31**

	Actual Prior Year 2020	Adopted Budget Year 2021	Estimated through end of Year 2021	Proposed 2022
Income				
4100 PROPERTY TAXES				
4110 BID District 135-Business Improve	1,713,533.13	1,723,311.30	1,723,311.30	2,341,873.20
4111 BID DURA District 142-Ironworks	36,788.50	37,000.00	37,000.41	37,000.00
4210 BID Specific Ownership Tax Dist.	90,619.35	60,000.00	60,288.77	60,000.00
Total 4100 PROPERTY TAXES	\$ 1,840,940.98	\$ 1,820,311.30	\$ 1,820,600.48	\$ 2,438,873.20
6910 Interest Income	142.87		67.78	80.00
6920 Reimbursed Expenses	1,860.15			
Total Income	\$ 1,842,944.00	\$ 1,820,311.30	\$ 1,820,668.26	\$ 2,438,953.20
Gross Profit	\$ 1,842,944.00	\$ 1,820,311.30	\$ 1,820,668.26	\$ 2,438,953.20
Expenses				
7400 GENERAL BUSINESS EXPENSES				
7311 Management & Administration	471,999.96	495,600.00	495,600.00	495,600.00
7312 Accounting	30,000.00	30,900.00	30,900.00	34,469.30
7313 Occupancy	45,000.00	45,000.00	45,000.00	45,000.00
7345 Audit Fees	0.00	7,000.00	5,500.00	5,500.00
7350 Legal - Attorney's Fees	16,038.08	15,000.00	15,020.20	15,020.20
7440 Insurance	4,341.00	4,666.62	4,670.50	4,670.50
7470 Dues & Memberships	1,650.00	1,650.00	1,650.00	1,650.00
7471 Meeting Expenses	33.76		325.00	325.00
7480 City of Denver Tax Collection F	17,503.20	17,705.00	17,705.00	17,705.00
7490 Bank Fees	60.00	60.00	60.00	60.00
Total 7400 GENERAL BUSINESS EXPENSES	\$ 586,626.00	\$ 617,581.62	\$ 616,430.70	\$ 620,000.00
8100 ADVOCACY				
8111 Donor and fundraising relations		3,000.00	3,000.00	3,000.00
8112 General hospitality		10,000.00	10,000.00	10,000.00
8113 Public Relations / Advertising	71.50	25,000.00	25,000.00	25,000.00
8114 RiNo Week		5,000.00	5,000.00	
8115 RiNo Talks and Community Outreach		1,000.00	1,000.00	1,000.00
8116 RiNo Support Fund Contribution (Micro Fund & Social Impact)	118,500.00	120,000.00	120,000.00	110,750.00
8180 RiNo Annual Report	5,000.00	5,000.00	5,000.00	5,000.00
8181 RiNo Annual Meeting	5,000.00	5,000.00	5,000.00	5,000.00
8182 Data Collection		12,000.00	12,000.00	12,000.00
8190 Other Advocacy	897.69	10,000.00	12,500.00	10,000.00
Total 8100 ADVOCACY	\$ 129,469.19	\$ 196,000.00	\$ 198,500.00	\$ 181,750.00
8200 BRANDING, MARKETING, ACTIVATION				
8210 Website, Internet & Social Media (Side Car)	66,332.40	100,000.00	100,289.09	100,000.00
8230 General RiNo Marketing & Advert	7,721.00	27,500.00	27,134.78	27,500.00
8240 RiNo Guide	18,342.00	15,000.00	5,000.00	15,000.00
8250 RiNo PR	16,106.76	30,000.00	29,837.50	30,000.00
8253 Member Activity Supplies		5,000.00	0.00	5,000.00
Total 8200 BRANDING, MARKETING, ACTIVATION	\$ 108,502.16	\$ 177,500.00	\$ 162,261.37	\$ 177,500.00
8300 INFRASTRUCTURE				
8311 Wayfinding & Gateway Signage	54,087.00	175,000.00	175,400.86	175,000.00
8312 Other Infrastructure Projects	910.00	40,000.00	40,000.00	60,000.00
8315 38th Street Underpass Project		8,375.00	8,375.00	
8316 Trash Cans	17,566.41	47,000.00	33,736.66	47,000.00
8324 Underpass Utilities	3,553.42	3,625.00	3,536.05	100.00
8325 Design Standards Update		600.00	600.00	
8326 35th St Cross Funding		60,000.00	60,000.00	60,000.00
8329 Box yard Design		20,000.00	20,000.00	
8330 General Projects	11,219.22	14,810.67	21,400.00	
New Sanitary Products for the ArtPark				5,000.00
New Showers for All				60,000.00
New Urban Orchard				100,000.00
8332 Park Buildings Construction	110,000.00	200,000.00	200,000.00	300,000.00
8333 Circulator Feasibility Study	7,059.57	13,300.00	13,300.00	

8334 Park Building Design	71,509.93	44,089.33	37,500.00	
8335 River Enhancement		75,000.00	74,937.00	
8336 Cycle Racks		15,000.00	15,000.00	15,000.00
8336 Park Buildings-Interstate Building Design		75,000.00	75,000.00	75,000.00
8353 Laimer Street Design		10,000.00	10,000.00	15,000.00
Total 8300 INFRASTRUCTURE	\$ 275,905.55	\$ 801,800.00	\$ 788,785.57	\$ 912,100.00
8400 CREATIVES/ENTREPRENEURIAL BUSIN				
8411 Side Stories Contribution	40,000.00			
8412 CRUSH Contribution	250,000.00			
8413 RiNo Support Fund (Micro Grants)	118,500.00	125,000.00	125,000.00	0.00
New OddKnock				25,000.00
New ArtPark Programing				25,000.00
New Projector				25,000.00
New Art Festival				200,000.00
New Artist in Residencies				50,000.00
8415 Mural Program		225,000.00	225,000.00	100,000.00
8416 Denver Fringe Festival		50,000.00	50,000.00	25,000.00
8420 Artists Outreach & Support		25,000.00	24,837.74	25,000.00
Total 8400 CREATIVES/ENTREPRENEURIAL BUSIN	\$ 408,500.00	\$ 425,000.00	\$ 424,837.74	\$ 475,000.00
Total Expenses	\$ 1,509,002.90	\$ 2,217,881.62	\$ 2,190,815.38	\$ 2,366,350.00
Net Operating Income	\$ 333,941.10	-\$ 397,570.32	\$ 370,147.12	\$ 72,603.20
Net Income	\$ 333,941.10	-\$ 397,570.32	\$ 370,147.12	\$ 72,603.20

**NOTICE OF HEARING ON PROPOSED 2022 BUDGET
AND 2021 BUDGET AMENDMENT**

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2022 has been submitted to the RiNo Business Improvement District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held at 3525 Walnut Street, Suite 40, Denver, CO 80205, at 3:00 p.m. on September 21, 2021. In order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic, this meeting and public hearing will also be held by telephone and videoconference. Information regarding public participation by videoconference will be available at least 24 hours prior the meeting and public hearing and may be obtained by contacting Alye Sharp, by email at alye@rinoartdistrict.org.

NOTICE IS FURTHER GIVEN that an amendment to the 2021 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 2022 budget and the amended 2021 budget, if required, are available for public inspection at the RiNo offices, 3525 Walnut Street, Suite 40, Denver, CO 80205. Due to concerns related to COVID-19 and certain visitor restrictions that may be in place, please contact Alye Sharp by email at alye@rinoartdistrict.org to make arrangements to inspect the budget(s) prior to visiting the foregoing office. Any interested elector within the District may, at any time prior to final adoption of the 2022 budget and the amended 2021 budget, if required, file or register any objections thereto.

RiNo BUSINESS IMPROVEMENT DISTRICT

By: /s/ Diana Merkel, President

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RiNo BUSINESS IMPROVEMENT DISTRICT
City and County of Denver, Colorado

BASIC FINANCIAL STATEMENTS

December 31, 2020

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FINANCIAL SECTION



JOHN CUTLER & ASSOCIATES

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

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of RiNo Denver Business Improvement District, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of RiNo Denver Business Improvement District, as of December 31, 2020, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

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

John Luthr & Associates, LLC

March 31, 2021

BASIC FINANCIAL STATEMENTS

RiNo BUSINESS IMPROVEMENT DISTRICT

STATEMENT OF NET POSITION

As of December 31, 2020

	<u>Governmental Activities</u>
ASSETS	
Cash and Investments	\$ 477,584
Accounts Receivable	10,839
Prepaid Expenses	74,975
Property Taxes Receivable	<u>1,723,311</u>
 TOTAL ASSETS	 <u>2,286,709</u>
LIABILITIES	
Accounts Payable	10,575
Accrued Liabilities	<u>587</u>
 TOTAL LIABILITIES	 <u>11,162</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Revenues - Property Taxes	<u>1,723,311</u>
NET POSITION	
Restricted for Emergencies	55,300
Unrestricted	<u>496,936</u>
 TOTAL NET POSITION	 <u>\$ 552,236</u>

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

RiNo BUSINESS IMPROVEMENT DISTRICT

STATEMENT OF ACTIVITIES
Year Ended December 31, 2020

	<u>Governmental Activities</u>
EXPENSES	
Governmental Activities	
General Government	\$ 1,509,002
TOTAL EXPENSES	<u>1,509,002</u>
REVENUES	
GENERAL REVENUES	
Property Taxes	1,750,321
Specific Ownership Taxes	90,619
Interest Income	<u>1,826</u>
TOTAL REVENUES	<u>1,842,766</u>
CHANGE IN NET POSITION	333,764
NET POSITION, Beginning	<u>218,472</u>
NET POSITION, Ending	<u><u>\$ 552,236</u></u>

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

RiNo BUSINESS IMPROVEMENT DISTRICT

BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2020

	<u>GENERAL FUND</u>
ASSETS	
Cash and Investments	\$ 477,584
Accounts Receivable	10,839
Prepaid Expenses	74,975
Property Taxes Receivable	<u>1,723,311</u>
 TOTAL ASSETS	 <u><u>\$ 2,286,709</u></u>
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Accounts Payable	\$ 10,575
Accrued Expenses	<u>587</u>
 TOTAL LIABILITIES	 <u>11,162</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Revenues - Property Taxes	<u>1,723,311</u>
FUND EQUITY	
Fund Balance	
Restricted for Emergencies	55,300
Unassigned	<u>421,961</u>
 TOTAL FUND EQUITY	 <u>552,236</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	 <u><u>\$ 2,286,709</u></u>

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

RiNo BUSINESS IMPROVEMENT DISTRICT

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended December 31, 2020

	<u>GENERAL FUND</u>
REVENUES	
Property Taxes	\$ 1,750,321
Specific Ownership Taxes	90,619
Other	<u>1,826</u>
TOTAL REVENUES	<u>1,842,766</u>
EXPENDITURES	
Current	
Administrative Expenses	586,626
Program Expenses	<u>922,376</u>
TOTAL EXPENDITURES	<u>1,509,002</u>
NET CHANGE IN FUND BALANCES	333,764
FUND BALANCES, Beginning	<u>218,472</u>
FUND BALANCES, Ending	<u><u>\$ 552,236</u></u>

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

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Reporting Entity

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

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

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

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

Government-Wide and Fund Financial Statements

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

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

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

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

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

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

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

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

Cash and Investments

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

Deferred Inflows of Resources

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

Accounting Estimates

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

Property Taxes

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

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

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

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

Net Position

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

Investment in Capital Assets is intended to reflect the portion of net position which are associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets. The District does not hold any capital assets at December 31, 2020.

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

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

Fund Balance Classification

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

- Nonspendable – This classification includes amounts that cannot be spent because they are either not in a spendable form (such as inventories and prepaid amounts) or are legally or contractually required to be maintained intact. The District has no nonspendable fund balance as of December 31, 2020.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The District has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

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

Fund Balance Classification (Continued)

- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District did not have any committed resources as of December 31, 2020.
- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

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

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

Budgets and Budgetary Accounting

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

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

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY(Continued)

Budgets and Budgetary Accounting (Continued)

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

NOTE 3: CASH AND INVESTMENTS

Deposits

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. At December 31, 2020, State regulatory commissioners have indicated that all financial institutions holding deposits for the District are eligible public depositories.

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

At December 31, 2020, the District had deposits with financial institutions with a carrying amount of \$477,584. The bank balances with the financial institutions were \$509,314. Of these balances \$250,000 were covered by federal depository insurance and \$259,314 were covered by collateral held by the authorized escrow agents in the financial institutions name (PDPA).

Investments

Interest Rate Risk

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

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 3: CASH AND INVESTMENTS (Continued)

Investments (Continued)

Credit Risk

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

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

As of December 31, 2020, the District did not hold any investments.

NOTE 4: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage, to, or destruction of assets; errors or omissions; injuries to employees, or natural disasters. The District carries commercial insurance to cover these risks. For the year ended December 31, 2020, the District did not have any claims that exceeded insurable amounts in the last three years.

NOTE 5: COMMITMENTS AND CONTINGENCIES

Line of Credit

On April 25, 2018, the District obtained a line of credit in the amount of \$250,000. The line of credit carries an interest rate of 6%. During the year ended December 31, 2019, the District repaid the line of credit in full. The District did not incur any interest during the year.

RINO BUSINESS IMPROVEMENT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 5: COMMITMENTS AND CONTINGENCIES(Continued)

Management Agreement

In January of 2018 the Districted entered into management agreement with the RiNo Art District (RAD) to provide operations, programs, and general management and financial services to the District. During the year ended December 31, 2020, the District paid \$547,000 to RAD under the terms of the agreement. The agreement was renewed for 2021 where the District agreed to pay \$571,500 to RAD for services to be provided during that year.

Tax Payer Bill of Rights (TABOR) Amendment

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

The District has established an emergency reserve, representing 3% of fiscal year spending (excluding debt service), as required by the Amendment. At December 31, 2020, the emergency reserve of \$55,300 was recorded as a restriction of fund balance in the General Fund.

NOTE 6: SUBSEQUENT EVENTS

Covid-19

As a result of the coronavirus pandemic (COVID-19), economic uncertainties may have economic implications on the financial position, results of operations and cash flows of the School. The duration of these uncertainties and the ultimate financial effects cannot be estimated at this time.

REQUIRED SUPPLEMENTAL INFORMATION

RiNo BUSINESS IMPROVEMENT DISTRICT

GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 Year Ended December 31, 2020

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES			
Property Taxes	\$ 1,761,386	\$ 1,750,321	\$ (11,065)
Specific Ownership Taxes	60,000	90,619	30,619
Other	-	1,826	1,826
TOTAL REVENUES	1,821,386	1,842,766	21,380
EXPENDITURES			
Current			
Administrative Expenses			
Management and Administration	472,000	472,000	-
Accounting and Tax Services	30,000	30,000	-
Occupancy	45,000	45,000	
Legal Expenses	10,000	16,038	(6,038)
Insurance	8,000	4,341	3,659
Treasurer Fees	16,000	17,503	(1,503)
Office Supplies and Miscellaneous	30,000	1,744	28,256
Program Expenses			
Advocacy	182,500	129,469	53,031
Branding, Marketing, Activation	182,500	108,502	73,998
Infrastructure	569,500	275,905	293,595
Business Support	465,000	408,500	56,500
TOTAL EXPENDITURES	2,010,500	1,509,002	501,498
NET CHANGE IN FUND BALANCE	(189,114)	333,764	522,878
FUND BALANCE, Beginning	218,472	218,472	-
FUND BALANCE, Ending	<u>\$ 29,358</u>	<u>\$ 552,236</u>	<u>\$ 522,878</u>

See the accompanying independent auditors' report.

RiNo Business Improvement District Bylaws

PREAMBLE

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

ARTICLE I

General

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

ARTICLE II

Directors and Officers

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

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

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

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



ARTICLE III

Personnel and Management

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

ARTICLE IV

Meetings

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

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

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

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

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

ARTICLE V

Fiscal Matters

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



ARTICLE VI


Amendments

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

ARTICLE VII

Indemnification

- Section 1. To the extent allowed by the law, the RiNo BID shall indemnify any director, officer, employee, or agent or any former director, officer, employee, or agent for any expense actually incurred in connection with any action, suit, or proceeding or for which any loss or claim resulting from any such action, suit, or proceeding in which such person has been made a party by reason of being or having been such director, officer, employee or agent, including any matter as to which such person is adjudged to be liable in such action, suit, or proceeding except for such person's willful and wanton acts or omissions in the performance of official duties.
- Section 2. The RiNo BID is authorized to obtain such policy or policies of insurance for the purpose of providing such indemnification and for such other purposes as the board deems necessary.
- Section 3. The indemnification provided in this article does not constitute a waiver, either partial or complete, of any immunities or limitations on judgements provided by law with respect to the RiNo BID or its directors, officers, employees, or agents.



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

President, RiNo BID

ATTEST:

Secretary, BID

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

HELD:

Tuesday, September 8, 2020, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, Denver, Colorado and via Zoom

ATTENDANCE:

The meeting of the Board of Directors of the RiNo Business Improvement District, City and County of Denver, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

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

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

Director Carla Mestas was not in attendance, attendance excused.

CALL TO ORDER:

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

APPROVAL OF MINUTES:

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

UPDATES:

Mr. Weil said that they've started the district-wide food, bev, and retail promotion with new signage, but are still refining the full plan. He said the next phase will include activations, which

RECORD OF PROCEEDINGS

RiNo Business Improvement District

September 8, 2020

Page 2

they're reviewing with Two Parts tomorrow, but that they're focused on getting people to safely move about the district and patronize small businesses.

Mr. Deffenbaugh presented the previously-reviewed Cooperative Funding Agreement for the park buildings from the packet, noting that It has been revised with Spencer Fane to include new language. Mr. Deffenbaugh said he needs confirmation that the board is happy with the changes, noting that the GID and RAD boards will also be reviewing. Director Danielsen added that they already reviewed and approved the document at the Finance Committee meeting.

The document was approved unanimously by the Board.

Mr. Deffenbaugh added that they're still targeting construction to begin in October.

CRUSH UPDATE:

Mr. Weil said they decided to close the alleys behind the Denver Central Market parking lot to prevent a high concentration of people. He added that they're trying to disperse people throughout the district, so the Spray Can Bar is now in the vacant lot next to the Ramble Hotel, noting that the Black Love Mural Festival will also be doing some pieces there.

Mr. Weil said there have been a lot of extra expenses due to COVID. Director Danielsen said it's been looking good weather-wise and that everything seems to be in order and ready to go.

Ms. Sharp then talked about the programming during this year's CRUSH noting many virtual and youth events.

2021 BUDGETING:

Mr. Weil said they've been working hard on the first draft of the 2021 budget, and it looks like the BID will get about the same amount of funding as last year. Mr. Weil reminded the Board that the first step is to submit a "big bucket" budget to City Council.

Mr. Weil reviewed the bigger budget buckets, noting that they'll flesh these out between now and the end of the year. He noted the budget that goes to City Council is much more high-level.

Mr. Weil said we might want to think about moving the BID board meetings, as they don't typically get evaluations until a little later in the month.

Mr. Weil said his goal for today is to walk through the budget presented to be submitted to City Council. Ms. Sharp noted that there will also be a public hearing on this on the 22nd of this

RECORD OF PROCEEDINGS

RiNo Business Improvement District

September 8, 2020

Page 3

month. The Board will officially vote to approve this at the public hearing then will go through City Council.

Mr. Weil went through each line item of the budget, noting what has changed going into 2021.

Some highlights from this review included:

- Marketing support like the website has been an important tool for RiNo and will be upped because of its importance right now during COVID.
- Rethinking the physical RiNo guide, as we had 5,000 extra left over last year. This could include enhanced digital mapping on the website. Director Merkel added that perhaps the guide could include an artist print or fold out poster to make it more of a collector's edition. Director Danielsen also added that maybe they could replace the large guide with a map instead.
- Will continue trash/recycling program, will start cycle racks as well next year.
- Mr. Weil brought up the 38th underpass lighting project, noting that it needs some repair work. Director Danielsen said she thought it was time to remove it.
- Mr. Deffenbaugh walked through park building costs, to which Director Danielsen noted some concerns that she thought the GID should contribute more to the westside projects like the park buildings.
- Mr. Weil said he didn't know yet if Side Stories was happening.

Mr. Weil asked if there were any other general ideas, input, etc. to which Director Merkel said she'd love to talk about an incubator or similar idea.

Director Danielsen said they'll need to spend more time with the budget outside of this meeting, to which Mr. Weil said he'll work with Ms. Suess to make adjustments but the board should think about it and anything they'd want added to it before the public hearing.

Mr. Weil asked if the board feels like they need a second meeting before the public hearing? Director Anthony said if Mr. Weil thinks it requires another discussion after getting input from the board, then they can have another meeting, otherwise they'll just vote at the public hearing.

Mr. Suess said that financials are usually available on the 10th, so the board might want to consider moving meetings to the middle of the month.

RECORD OF PROCEEDINGS

RiNo Business Improvement District

September 8, 2020

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ADJOURNMENT:

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

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the RiNo Business Improvement District.

Secretary to the Board

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

HELD:

Tuesday, September 22, 2020, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, Denver, Colorado and via Zoom

ATTENDANCE:

The meeting of the Board of Directors of the RiNo Business Improvement District, City and County of Denver, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Sonia Danielsen
Rachel Rabun
Diana Merkel
Tom Kiler
Carla Mestas

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

Directors Andrew Feinstein, Justin Anthony, and Kendra Anderson were not in attendance, attendances excused.

CALL TO ORDER:

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

2021 BUDGET, WORK PLAN, AND MILL LEVY PUBLIC HEARING:

Mr. Weil presented the budget, noting that this is what they went through last time and reminded the Board that they need to submit a more high level budget to the City and County of Denver, then they'll dig in deeper and flesh these out more between now and the end of the year.

He walked through some of the line items and Ms. Sharp noted the process for voting on this through the public hearing.

RECORD OF PROCEEDINGS

RiNo Business Improvement District
September 22, 2020
Page 2

The board meeting was then adjourned and the public hearing was opened.

Director Danielsen then moved to approve the budget as presented, work plan, and to continue the mill levy at 4 mills. **The motion was approved unanimously by the board and the public hearing was closed.**

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the RiNo Business Improvement District.

Secretary to the Board

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

HELD:

Tuesday, November 10, 2020, at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, Denver, Colorado and via Zoom.

ATTENDANCE:

The meeting of the Board of Directors of the RiNo Business Improvement District, City and County of Denver, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Rachel Rabun
Diana Merkel
Andrew Feinstein
Sonia Danielsen
Justin Anthony
Carla Mestas

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

Directors Kendra Anderson and Tom Kiler were absent, absences excused.

CALL TO ORDER:

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

CONSENT AGENDA – MINUTES & FINANCIALS:

Mr. Weil reminded the Board that they've moved to a consent agenda for minutes and financials. He added that he hopes the board will review everything ahead of time and approve the consent agenda as a vote. With no questions, there was a motion to approve both the minutes and financials, which was approved unanimously by the board.

RECORD OF PROCEEDINGS

RiNo Business Improvement District

November 10, 2020

Page 2

BOARD MEMBER UPDATE:

Director Anthony informed the board that he will be stepping down due to some health-related issues. Mr. Weil reminded the board that Director Anthony is the Chair, so he'd like to elect another Board Chair today, or could be tabled. He said currently, Director Danielsen is the treasurer and Director Rabun is the secretary. Director Anthony said he's more than happy to spend time with whoever takes over the role to get them acquainted.

After discussion, there was a motion to approve Director Diana Merkel to be the next BID chair to be re-voted in 14 months (typically every year).

Staff will open the board seat again and try to get someone on the board going into January.

CRUSH WALLS:

Mr. Weil gave an update on the situation with contractor Robin Munro.

FRINGE FESTIVAL:

Mr. Weil informed the board that this festival was started in Edinburgh and now over 200 cities have Fringe Festivals, adding that this the festival is based around the performing arts. The two founders of the Denver festival came to present to the RAD board recently, to which he noted that the RAD will then request funds from the BID. He added that the total budget is \$100K and the ask will be for \$50K. Ms. Sharp noted that there would also be youth and education components of the festival as well as different art forms.

DEI COMMITTEE:

Mr. Weil noted that they've been working with Lisa Calderón from the District 9 office to start this committee and noted that they'll aim to operate through this lens in everything they do.

2021 BUDGET:

Mr. Weil reviewed the budget they started working on and approved at the last board meeting, noting that he wants to start fleshing out the larger categories

Mr. Weil went through each item, including data collection, enhanced website, internet, social media, virtual stuff, enhanced marketing and PR dollars, wayfinding signs, park buildings, and other projects and programs. He noted where the exchange and shifting of dollars is coming from compared to 2020.

RECORD OF PROCEEDINGS

RiNo Business Improvement District

November 10, 2020

Page 3

RIVER DISCUSSION:

Mr. Deffenbaugh said that Dave Jula, the City’s flood defense expert, will be joining momentarily to discuss a potential levee on the west side of the river; the plan would close Ringsby to traffic and create another promenade on the other side of the river. He noted that the GID would contribute \$100K, and the BID is being asked for \$75K.

Mr. Jula went through the existing conditions of the river, goals of the Globeville river study, recommendations that came out of the study, and levee improvements that are coming imminently. He went through possibilities to pedestrianize Ringsby through this.

Mr. Deffenbaugh said he thought that this was the best hope for doing something meaningful with the river and that he’s also talking to private developers on Ringsby.

OTHER BUSINESS:

Mr. Weil proposed moving the BID meeting to the fourth Tuesday instead of second Tuesday to have more time for getting financials. He noted that these meetings will be every other month from the RAD board.

Mr. Weil said he’ll send out the budget via email tomorrow for a vote since a quorum was no longer present.

ADJOURNMENT:

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

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the RiNo Business Improvement District.

Secretary to the Board

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

HELD:

Tuesday, January 26, 2021 at 3:00 p.m. at RiNo Offices, 3525 Walnut Street, Suite 40, Denver, Colorado and via Zoom.

ATTENDANCE:

The meeting of the Board of Directors of the RiNo Business Improvement District, City and County of Denver, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Rachel Rabun
Diana Merkel
Tom Kiler
Carla Mestas
Kendra Anderson

Also in attendance were: Tracy Weil, John Deffenbaugh, Marian Pulford, Alye Sharp, Alex Pangburn, and Dori Suess, RiNo Art District staff; James Gamez and Ezra Pincus-Roth, Nelson\Nygaard; Tai Beldock, Erico Motorsports; Councilwoman Candi CdeBaca and Lisa Calderón, District 9 office; Rise Jones, Five Points resident; and Molly Thompson, University of Colorado Denver.

Directors Andy Feinstein and Sonia Danielsen were absent, absences excused.

CALL TO ORDER:

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

Before the meeting began, Director Mestas recited a land acknowledgment.

CONSENT AGENDA – MINUTES & FINANCIALS:

Both the financials and minutes, presented via email prior to the board meeting, were approved unanimously by the board via consent agenda.

RECORD OF PROCEEDINGS

RiNo Business Improvement District

January 26, 2021

Page 2

CIRCULATOR STUDY:

Nelson\Nygaard gave a brief update on the circulator study, noting the key opportunities that have arisen and the few options that are currently under consideration.

Mr. Deffenbaugh said there will be additional stakeholder workshops to the ones they already had in December to finalize the study.

ARTPARK UPDATE:

Mr. Deffenbaugh went through the background of the park buildings, noting it would be the future home of the Denver Public Library, RedLine, and Focus Points. He reviewed construction progress, site photos, cost update with the board.

FUNDRAISING UPDATE:

Ms. Pulford gave a fundraising update to the board for Keep RiNo Wild and RAD noting that this is just FYI for the BID board to let them know how much has been raised so far and goals for 2021.

NEW BOARD MEMBER INTERVIEWS:

Mr. Weil noted there were 17 applications and that there is usually a committee to review applications and interview candidates. Mr. Weil said everyone should send their top 3 candidates after the meeting and the committee will review. Directors Kiler and Mestas volunteered to be a part of the committee.

Mr. Weil said they'll start the process early next week.

SUPPORT FUND:

Director Merkel noted that everyone she'd talked to who received these funds last year said they were very meaningful and she thought it was important that they get this up and running again this year.

A motion to approve the \$200K for the RiNo Support Fund was approved unanimously.

Mr. Weil noted that the goal is to allocate those sooner rather than later.

RECORD OF PROCEEDINGS

RiNo Business Improvement District

January 26, 2021

Page 3

BIPOC GRANTS:

Mr. Weil noted that in 2020, \$50K went to organizations and groups in Five Points, Globeville, Elyria-Swansea, and Cole that work directly with the BIPOC community championing social justice, equity, and the eradication of racial discrimination, and he thought that this fund was important to continue. Director Mestas further elaborated on the process, noting that they wanted to move past just putting out a statement but want to put more action behind things to supplement it.

CW CdeBaca said she appreciates the partnership and she has high hopes for the equity committee as it moves forward. Director Anderson noted that anything we can do to spread the word and share the stories of what these organizations are doing would be meaningful.

The motion to spend \$50K toward the social impact grants was approved unanimously by the board.

STREET ART PROGRAM:

Ms. Pangburn reviewed the program, talking about the hope for diversity of artists and reaching deeper into the communities, galleries, collectives, and local businesses. She added that it will be a month-long event celebrating each installation.

The February installation will focus on the celebration of Colorado-based Black artists.

A motion to allocate \$100K toward the 2021 RiNo Mural Program was voted on and approved unanimously by the board.

UCD AR WALK:

Ms. Pulford teed up the conversation noting that this project would create an augmented reality walking tour, focused on Five Points.

A presentation by Molly Thompson from UCD followed, and the board discussed that they would like to see additional outreach by UCD in the Five Points community before voting to allocate funding.

ADJOURNMENT:

RECORD OF PROCEEDINGS

RiNo Business Improvement District

January 26, 2021

Page 4

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

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the RiNo Business Improvement District.

Secretary to the Board

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

HELD:

Tuesday, March 23, 2021 at 3:00 p.m. via Zoom

ATTENDANCE:

The meeting of the Board of Directors of the RiNo Business Improvement District, City and County of Denver, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Diana Merkel
Jevon Taylor
Andrew Feinstein
Sonia Danielsen
Tom Kiler
Carla Mestas
Kendra Anderson
Rachel Rabun

Also in attendance were: Tracy Weil, John Deffenbaugh, Marian Pulford, Alye Sharp, Adrienne Villa and Dori Suess, RiNo Art District staff; Chris Conner, CCD; Councilwoman Candi CdeBaca, District 9 office; Anne Hayes RiNo KRW; Gerald Horner; Michael Mosley, Placer AI; Cuica Montoya & Cole Chandler, Colorado Village Collaboration; Jennifer Kloeppe, Showers for All

CALL TO ORDER:

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

Before the meeting began, Director Mestas recited a land acknowledgment.

CONSENT AGENDA – MINUTES & FINANCIALS:

Both the financials and minutes, presented via email prior to the board meeting, were approved unanimously by the board via consent agenda.

Ms. Suess will send out a revised 2020 Audit to approve via email vote.

NEW BOARD MEMBER:

Director Merkel & Mr. Weil welcomed new board member, Jevon Taylor, CEO of False Ego.

NEW RINO STAFF MEMBER:

Mr. Weil introduced the new Operations Manager, Adrienne Villa to the board. Ms. Villa will be responsible for all board communication.

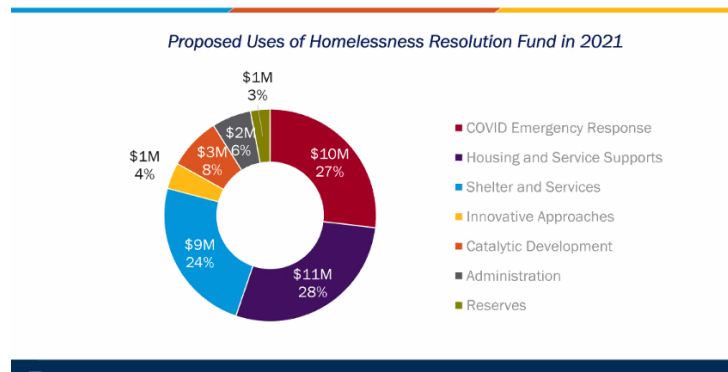
CITY PERSPECTIVE ON HOMELESSNESS – CHRIS CONNER CCD

Mr. Chris Conner with The City & County of Denver HOST department gave a presentation on why this new department was created and what their focus is. Mr. Conner explained that the department started in 2019 and focuses to develop affordable housing by investing resources, partnering with communities, and creating policies that supports this vision. Outreach programs such as shelters, transitional housing, permanent housing, to affordable housing to home ownership opportunity. Identify ways to help people stay in their homes prior to eviction.

Homelessness has been affected by covid. Shelter system transformation, rapid rehousing, rental assistance are the shelter and rehousing options.

Temporary Managed Campsites temporary solution only authorized during covid emergency
16th & Pearl location, 2nd location is TBD

Ballot Measure 2B Overview – projected to collect \$37M in 2021 and average of \$40M annually in future years. These funds must be used to support people experiencing or exiting homelessness and the funds can support capital, operations, maintenance, and services such as housing development, rental assistance, support services within housing and expanding shelter beds and 24/7 support.



SAFE OUTDOOR SPACE: COLE CHANDLER, CUICA MONTOYA,

Mr. Chandler gave a presentation on the Safe Outdoor Spaces program that emerged in response to the COVID-19 crisis. The program provides for outdoor individual sheltering models for unhoused individuals, with 24-hour staffing management. The operation plan ends

on 5/31/2021 and currently looking for land to purchase. Due to overwhelming response, the sites were filled within 3 hours of opening.



SHOWERS FOR ALL: JENNIFER & KELLEN KLOEPPEL

Ms. Kloepfel presented the Showers For All organization. This program consists of mobile trailers that are built to feel like home and provide personal grooming and laundry services for the homeless community.



Our mission is to empower the journey away from homelessness and poverty by restoring dignity and hope.



The Showers For All mobile trailer provides showers and laundry to those living on the streets of Denver. Two full service bathrooms and multiple washers & dryers deliver a critical, and often forgotten, service to those struggling with homelessness and poverty.

Mr. Chandler explained how we can support these efforts. A donation to Colorado Village Collaboration is wonderful however what they need is land to purchase for future sights – they would need 2 zoned lots, side by side.

Mr. Deffenbaugh will schedule site tours as needed.

PLACER INVITE PRESENTATION AND APPROVAL – MICHAEL MOSLEY

Mr. Weil welcomed Mr. Michael Mosley, with Placer AI. Mr. Mosley presented on who Placer AI is and how their company harnesses mobile data from millions of devices to generate reports of who is visiting the area.

Mr. Weil stated that the data could help justify the projects that we are working on and would give us further data on who frequented the neighborhood.

Mr. Weil will work with Director Merkel & Director Taylor on this. Mr. Weil stated that we have budgeted money for this type of software.

PROJECT APPROVALS:

Cycle Racks:

Mr. Deffenbaugh explained that we would need to install cycle racks on Larimer Street for a trial basis. We are proposing to install 3 racks for \$3,300. ***After discussion, the board unanimously approved.***

Larimer Street Closure:

Mr. Deffenbaugh requested approval from the BID to move forward on the design activities – survey, design study and drawings – to further move along the permanent closure of Larimer Street. The cost of this survey would be \$20,000 and it is proposed to be split 50/50 between the RiNo BID and local F&B businesses.

Director Danielsen stated that she loves that Larimer is closed but believes we need to do a transportation study before we do any type of infrastructure study. Mr. Deffenbaugh shared mostly positive feedback from the community poll that was sent to over 1,000 participants.

Director Kiler stated that activated outdoor areas are more appealing to people and to investigate medians. Director Feinstein added that the street closure should continue through 2021 to allow businesses to build their business backup and to ensure that we have a good traffic pattern for vehicles.

Director Anderson is not advocating for a future for more cars, making a decision around permanent decision

Director Mestas noted that while the study is costly, having more knowledge so we can make more informed decisions would be ideal. We could be a district that is looking at

environmental justice as being as inclusive & equity. There is an opportunity for us to learn in the next year to make this change. Director Merkel added that there is a potential of using the area to showcase artist's work. **At this time, the board motioned to not approve.**

RiNo Design Standards:

Mr. Deffenbaugh announced that the point scoring had been removed from the document. He noted that it had been proven to be unnecessary and that all changes had been made to the document. Approval is sought from the BID to progress with these design activities. The cost would be \$600. **After a brief discussion, board unanimously approved.**

Circulator Study:

Mr. Deffenbaugh stated that we will need an additional \$7,500 to complete the study. This would be a 70/30 percent split between the BID & GID to complete. **The board voted unanimously to approve \$5,250 to be paid by the BID.**

38th Street Underpass Artwork Rehab:

Mr. Deffenbaugh reviewed the current condition of the lighting installation & mural. When the project was installed, it received a lot of good press, however the project is now in need of a complete rehabilitation, which would include the removal of animal feces and electrical repairs due to flood damage that occurred in early 2020. The cost of this would be \$16,750. Mr. Deffenbaugh stated that the cost of deinstalling the entire project would be \$25,000. Mr. Deffenbaugh stated that we have \$12,000 in the budget. **After discussion via email, the board approved.**

The meeting ran over time at 5:20pm and the board was unable to discuss the UCD Project Update, Board Members Update and Other Business.

ADJOURNMENT

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

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the RiNo Business Improvement District.

Secretary to the Board

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

HELD:

Tuesday, May 25, 2021 at 3:00 p.m. via Zoom

ATTENDANCE:

The meeting of the Board of Directors of the RiNo Business Improvement District, City and County of Denver, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Diana Merkel
Jevon Taylor
Sonia Danielsen
Tom Kiler
Rachel Rabun

Also, in attendance were: Tracy Weil, John Deffenbaugh, Marian Pulford, Alye Sharp, Adrienne Villa, Molly Paillet and Dori Sues

CALL TO ORDER:

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

CONSENT AGENDA – MINUTES & FINANCIALS:

Both the financials and minutes, presented via email prior to the board meeting, were approved unanimously by the board via consent agenda.

Ms. Villa will amend the minutes to show that the underpass was voted on via email.

DEI PROPOSAL

Mr. Weil explained the DEI proposal from CIRCLE. The scope of work is to create a committee to steward the commitment of RiNo Art District equity efforts. The full proposal cost is \$10,000 and will be split between RAD, BID, GID & KRW. Mr. Weil is requesting \$2,500 from the BID. Ms. Pulford stated that she submitted a grant for DEI work, which would cover the cost, but we still need a vote. The contract would be through KRW. Director Merkel motioned to approved. The board unanimously approved.

ARTPARK APPROVAL

Mr. Deffenbaugh requested \$7,500 for additional design costs. Mr. Deffenbaugh will email a list of the design costs with the board. He also stated that construction will be done in mid-July with a Grand Opening scheduled for September 24-26. Director Danielsen motioned to approve. The board approved.

RINO EV RIDES PRESENTATION – DANIEL KRAMER, CIRCUIT

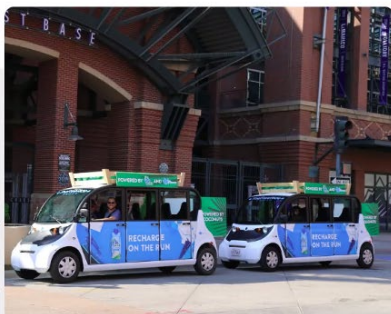
Mr. Kramer introduced Circuit’s pilot program of electronic vehicles built for cities and private companies. Riders can request rides on app ride or wave them down and get a free ride anywhere within a coverage area.

The pilot program is paid by advertising and would be free for RiNo Art District. After the pilot ends, the cost would be \$20-\$30 per car, per hour. It would run typically, 5-7 days/week, 12 hours a day. The cost is reduced when advertising is brought in. Mr. Kramer stated that 5-6 cars would be needed for RiNo and that all workers are paid based on living wage in city. Circuit is looking for support & ridership.

Next Steps:

1. Circuit secures a sponsor for a pilot service in RiNo at no cost
2. Circuit works with RiNo Art District to plan ideal service area and hours of operation
3. RiNo helps to promote pilot service through social media & email blasts
4. Upon successful pilot, RiNo considers funding Circuit as long-term solution

PRIOR EXPERIENCE IN DENVER



BOARD OPENINGS & COMMUNICATION

Mr. Weil announced that the BID board terms for Director Danielson and Director Feinstein will end in June 2021. The board will need to fill those seats. The BID application has been opened for applicants on the RiNo website.

Mr. Weil will work with Director Mestas, Director Merkel, and Director Kiler to review new board members list and applications.

Mr. Weil wants to ensure that communication & requests between the board and RiNo staff continues to work for all. We will be returning to in person board meetings on July 27th.

ARTPARK GRAND OPENING & COMMITTEES

Ms. Pulford & Mr. Weil reviewed the draft schedule for the grand opening weekend, which will be held **September 24th – September 26th**.

Friday, 9/24: Community Happy Hour with Entertainment, Food Trucks, Music, Tours of ArtPark

Saturday, 9/25: Lawn Salon – This is a ticketed International Picnic with Live Music & Entertainment, Silent Auction, Flaming Disco Ball, Go-Go Dancers, Live Painting & Outsider Art

Sunday, 9/26: Family Fun Day – Coffee & Crepes, Art Classes, Kids Story Hour, Face Painting, Entertainment

Ms. Pulford asked Board Members to help with programming & items for auction.

NO VACANCY UPDATE

Mr. Weil and Ms. Sharp gave an update on the No Vacancy Residency Program at 3722 Chestnut, next to Blue Moon. There will be 16 artists “taking over” the building for 4 months. There will be 4 artists at a time along with studio space and will be encouraged to create installations in the building. We have received 100+ artist applications and will have artists chosen by the end of this week.

The building will be demolished at some point. Director Mestas mentioned a “Black in Denver” photo installation and Keith Harrington exhibit in NYC. She would love to be able to preserve installations after the building is demolished and asked if this could be used as part of our silent auction. Mr. Weil will discuss further with Director Mestas.

CONTINUATION OF HOMELESSNESS DISCUSSION

Mr. Deffenbaugh suggests we discuss the Showers for All program in our Budget Prep Board Meeting in August.

Ms. Pulford brought up the court case that was made against a church and the pastor over the use of the parking lot. Mr. Deffenbaugh states that the court case was dismissed in Park Hill

and if another legal issue occurred, the CDC would step in and that more formal outreach is necessary.

Mr. Deffenbaugh stated that the need for paved land and resources for funding is necessary for this type of program. He also noted that the stock show land was rejected by local governing.

Director Mestas will work with Mr. Deffenbaugh and Ms. Pulford to connect with Suncor.

ARTPARK UPDATE

Mr. Deffenbaugh reviewed the status of the ArtPark construction. Construction is progressing and is scheduled to complete in July 2021. There are 3 scope elements that will need board approval and if the board is supportive, we will explore them further and seek email approval within the next two weeks.

- Security Screen along the eastern perimeter wall on Festival Street
- Change current “sealed concrete floor” to “polished concrete floor”
- Intruder Detection Alarm

PROJECTS UPDATE

Mr. Deffenbaugh discussed the status of 35th Street & Boxyard Park.

35th Street – there is currently no update

Redesign of Boxyard Park – the City would not be able to help fund this park for at least 5 years.

OTHER BUSINESS

Mr. Weil announced that the press release for the Denver Fringe Festival will be published at the beginning of June.

ADJOURNMENT

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

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the RiNo Business Improvement District.

Secretary to the Board

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

HELD:

Tuesday, July 27 at 3:00 p.m. via in-person and Google meet.

ATTENDANCE:

The meeting of the Board of Directors of the RiNo Business Improvement District, City and County of Denver, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Diana Merkel
Jevon Taylor
Tom Kiler
Rachel Rabun
Kendra Anderson

Also, in attendance were Tracy Weil, John Deffenbaugh, Marian Pulford, Alye Sharp, Adrienne Villa, Molly Paillet and Dori Suess with RiNo Art District.

CALL TO ORDER:

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

CONSENT AGENDA – MINUTES & FINANCIALS:

Both the financials and minutes, presented via email prior to the board meeting, were approved unanimously by the board via consent agenda.

BOARD OPENINGS:

Mr. Weil stated that Director Merkel and himself met last week to discuss board openings and applicants who qualified for the BID board. We are down to 5-6 people who we'd like to answer further questions. We will schedule a meeting in August to interview applicants. Mr. Weil will share the applicant list and Ms. Villa will follow-up with sending a Doodle poll to decide when the interviews will be conducted.

Mr. Weil stated that the BID is looking to fill the spot for BID Treasurer. Director Anderson nominated herself for this role.

PLACIER DISCUSSION:

Mr. Weil would like to bring this idea back up since the presentation a few months ago. We have a few bigger events this year RiNo Block Party, ArtPark Grand Opening, Westword Music Showcase that this program would be used for, especially with all the extra foot traffic.

Director Kiler states that there is a lot of data that is reported, and Eden is still trying to figure out how to use all of it. Director Merkel stated that we would need to discuss what we want to track and what story we want to share from the data.

Mr. Weil explained that we would need someone on staff to help with this and that the \$12k per year contract would take us into next year. Mr. Deffenbaugh will circle back to Placier to gather more info and Mr. Weil will start a list and discuss at the August budget prep meeting.

PROJECTS UPDATE:

Mr. Weil gave a brief recap on the Denver Fringe Festival.

Director Merkel reminded the Board that First Friday is next week and that we've been having great attendance and mentioned that there have even been out-of-town attendees.

Mr. Deffenbaugh announced Cheers for Change to the Board. For each share/post, \$1 donation will be given to the ArtPark.

BOXYARD UPDATE:

Regarding Boxyard Park, RiNo had allocated \$20,000 to participate in the redesign of the park and the city was going to match. We agreed last year; however, it was postponed due to Covid. Mr. Weil stated that we agreed to do it again this year - we have planted flowers in the park but nothing else is happening, the park is falling apart. We have met with parks and rec and they are willing to help with design but cannot fund for another 5-10 years. The current contract states that RiNo is responsible for maintaining the park until November 2021. The city will still have to maintain the park regardless. The space is not ideal for enjoyable space for events. Mr. Deffenbaugh is requesting to spend \$3,000 on a picnic table replacement, and \$2,000 to remove the existing climbing wall and restore it back to its original life, which is \$5,000 in total. Director Merkel motioned to spend \$5,000 and remove ourselves from the maintaining the park moving forward. **After a very brief discussion the board unanimously approved this.**

ARTPARK UPDATE:

ArtPark update – see slide deck

Ms. Paillet gave a brief update on the ArtPark Programming. She is currently creating a mock year of programming and collaborating with multiple groups such as environmental, writing and advocacy.

Ms. Pulford & Mr. Weil reviewed the draft schedule for the grand opening weekend, which will be held **September 24th – September 26th**.

Friday, 9/24: Community Happy Hour with Entertainment, Food Trucks, Music, Tours of ArtPark

Saturday, 9/25: Lawn Salon – This is a ticketed International Picnic with Live Music & Entertainment, Silent Auction, Flaming Disco Ball, Go-Go Dancers, Live Painting & Outsider Art

Sunday, 9/26: Family Fun Day – Coffee & Crepes, Art Classes, Kids Story Hour, Face Painting, Entertainment

Ms. Pulford stated that we are hoping to net \$250k from fundraising. There will be a silent auction for items such as private & catered dinner, hotel stays, concert tickets, sporting tickets. We are currently working with Bolder Events on these items. Ms. Pulford stated that board participation is critical to obtain auction items and corporate sponsorships. She will send out a full list of what types of auction items we are aiming for but reminded all that we do not want to be a burden on businesses due to the pandemic and economic struggles of 2021.

Ms. Pulford reviewed the Sponsorship Deck, which will be emailed to all board members.

Director Anderson suggested that business have bounce back card to hand out at the event. This will bring people back to the area.

Mr. Weil reminded the Board that the ArtPark Media Day will be August 19th. We have invited SideCar PR to help us with this event and inviting all media to attend.

DEI & STRATEGIC PLANNING UPDATE:

Mr. Weil stated that we have hired Kerri Drumm for Strategic Planning. We will start to reach out to board members in the next few weeks/months to contribute to this effort.

Mr. Weil also noted that we are working with Carla Mestas and the CIRCLE organization for DEI. We have had 2 RiNo staff meetings with Carla and will be introducing board members soon. We are also looking for board members to join the DEI committee. Director Taylor and Director Anderson stated that they were interested in joining. More information will be released in the next month or so.

OTHER BUSINESS:

Mr. Weil described the upcoming NPU Networking Event. Ms. Villa forwarded the invites to all board members.

ADJOURNMENT

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

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the RiNo Business Improvement District.

Secretary to the Board

RiNo BID Board Information 2020-2021

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

RiNo BID
Attendance September 2020-August 2021

BOARD MEMBERS	9/8/20	9/22/21	11/10/20	1/26/21	3/23/21	5/25/21	7/27/21	8/24/21	9/21/21	TOTAL MEETINGS ATTENDED
Sonia Danielsen	X	X	X		X	X				5
Justin Croft	X									1
Andrew Feinstein	X		X		X					3
Rachel Rabun	X	X	X	X	X	X	X	X	X	9
Diana Merkel	X	X	X	X	X	X	X	X	X	9
Kendra Anderson	X			X	X		X			4
Carla Mestas		X	X	X	X				X	5
Tom Kiler	X	X		X	X	X	X	X	X	8
Justin Anthony	X		X							2
Jevon Taylor					X	X	X	X	X	5

RiNo BID

Activities – 2021 and 2022 (planned)

- Repeated our \$200,000 annual support fund to provide microgrants to small businesses, artists, and creatives within the District
- Distributed \$50,000 in social impact grants to support BIPOC-led organizations working toward social justice and the eradication of racism
- Hired new Operations Manager and ArtPark Director
- The BID contributed \$100,000 toward the RiNo Mural Program, with monthly installations around the district
- Construction on the RiNo ArtPark was completed in Summer of 2021, opening to the public in Fall 2021. Programming will include partners RedLine, Comal Heritage Incubator, and Denver Public Library.
- Continued partnership with the City program Denver DayWorks to service the trash and recycling bins throughout the district
- Boxyard Park pop-up park continued through 2021, with the project ending going into 2022
- The BID funded a circulator feasibility study was completed in 2021
- Cycle racks being installed in Q4 2021
- BID continues to work on and advocate for infrastructure projects within the district. Continued Larimer Street closures into 2021 and have advocated for their indefinite continuation. Finalized masterplan design for Delgany St. and Wynkoop St. will be submitted to city this year.
- Funded part of a new Denver Fringe Festival district wide which included performance art, music and other art forms. Will fund again in 2022 along with another performing arts group, OddKnock Productions.
- 38th Street underpass art project revitalized in 2021