

COLFAX AVE

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
COLFAX AVENUE BUSINESS IMPROVEMENT DISTRICT (THE “DISTRICT”)
HELD SEPTEMBER 10, 2024

A regular meeting of the Board of Directors of the Colfax Ave Business Improvement District (referred to hereafter as the “Board”) was convened on Tuesday, September 10, 2024, at 9:15 a.m., at the offices of UMB Bank, 1635 E. Colfax Ave., Denver, Colorado 80218 and via Zoom. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Alex Barakos, Vice President
Christopher Bishop, Treasurer
Jenny Neuhalfen, Secretary
David Bentley, Director
Andy Baldyga, Director
Rebecca “Bex” Schimoler, Director

Directors Austin was absent and excused.

Also, In Attendance Were:

Anna Jones; CliftonLarsonAllen LLP (“CLA”)
Frank Locantore, Denon Moore & Mitch Freund; CBID Staff
Dawn Schilling; Schilling & Co.

ADMINISTRATIVE MATTERS

Call to Order and Agenda:

The meeting was called to order at 9:24 a.m. by Director Barakos. The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Neuhalfen, seconded by Director Bishop and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Quorum, Posting of Meeting Notice:

The presence of a quorum was confirmed. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District’s boundaries have been received.

Public Comment:

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There was no public comment.

CONSENT AGENDA

Minutes of August 13, 2024 Regular Board Meeting: August 2024 Debit Card, Claims and EFT payment to CenturyLink and Xcel totaling \$75,438.05:

Following review, upon a motion duly made by Director Bishop, seconded by Director Baldyga and, upon vote, unanimously carried, the Board approved the Consent Agenda items, as presented.

FINANCIAL ITEMS:

August 31, 2024 Unaudited Financial Statements and Cash Position Report:

Director Bishop recommended the financial portion of the meeting be move to hearing from Ms. Schilling with the priary focus being the 2025 Budget. At this time, there were no financial updates provided.

BUDGET PUBLIC HEARING

2025 Budget:

Ms. Schilling reviewed the draft 2025 Budget with the Board.

Conduct Public Hearing to Consider Approval of 2025 Budget, Appropriate Expenditures and Set Mill Levies; Consider Adoption of Resolution 2024-09-01 to Adopt 2025 Budget, Appropriate Expenditures and Set Mill Levies:

Upon a motion duly made by Director Neuhalfen, seconded by Director Bishop and, upon vote, unanimously carried, the Board opened the public hearing at 9:27 a.m.

Upon a motion duly made by Director Bishop, seconded by Director Neuhalfen and, upon vote, unanimously carried, the Board closed the public hearing at 9:28 a.m.

The Board discussed the 2025 Budget and Ms. Schilling reviewed the Resolution with the Board. Following discussion and review, upon a motion duly made by Director Neuhalfen, seconded by Director Bentley and, upon vote, unanimously carried, the Board approved the 2025 Budget, Appropriated Expenditures and Set Mill Levies and Adopted Resolution 2024-09-01 to Adopt 2025 Budget, Appropriate Expenditures and Set Mill Levies, pending revisions discussed.

Ms. Schilling covered the August 31, 2024 Financials and Cash Position Report in accordance with the review of the 2025 Budget discussion. Following review, upon a

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motion duly made by Director Baldyga, seconded by Director Bentley and, upon vote, unanimously carried, the Board accepted the August 31, 2024 Unaudited Financial Statements and Cash Position Report, as presented.

ACTION ITEMS

Intergovernmental Agreement (IGA) with City of Denver Regarding BRT Amenity Care and Maintenance Pending Final Legal Review:

Mr. Locantore reviewed the IGA with the Board. Following discussion, upon a motion duly made by Director Baldyga, seconded by Director Bishop and, upon vote, unanimously carried, the Board approved the Intergovernmental Agreement with the City of Denver regarding BRT amenity care and maintenance, subject to final legal review.

PROGRESS UPDATES

Maintenance:

Mr. Freund provided an update to the Board noting that there have been issues and four companies attended the pre-bid meeting. The deadline from proposals is October 4th.

Business Support:

Ms. Moore provided an update to the Board noting that the Colfax Crawl was held last weekend and the attendance was lower than last year.

Street Experience (Safety + Streetscape):

Mr. Locantore provided an update to the Board.

Other/Ad Hoc:

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Neuhalfen, seconded by Director Bentley and, upon vote, unanimously carried, the meeting was adjourned at 11:03 a.m.

Respectfully submitted,

By _____  _____
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Secretary for the Meeting

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Jennifer Neuhalfen

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