

COLFAX AVE

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
COLFAX AVENUE BUSINESS IMPROVEMENT DISTRICT (THE “DISTRICT”)
HELD JANUARY 14, 2025

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, January 14, 2025, at 9:15 a.m., at the offices of UMB Bank, 1635 E. Colfax Ave., Denver, Colorado 80218. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

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

Also, In Attendance Were:

Nic Carlson; CliftonLarsonAllen LLP (“CLA”)
Frank Locantore, Denon Moore & Mitch Freund; CBID Staff
DPD District 6 Officers Kayla Knabe, Glenn Main and District 2 Officer Hana Ruiz
Members of the Public; David Scarbeary & Jamie Starring

ADMINISTRATIVE MATTERS

Call to Order and Agenda:

Director Austin called the meeting to order at 9:15 a.m. The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Schimoler, seconded by Director Bentley and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Public Comment:

David Scarbeary and Jamie Starring stated they had joined meeting to listen and learn about the work of the District. Mr. Scarbeary who is a community member and business owner with Fractional CFO Function stated his interest in the work of the District.

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CONSENT AGENDA

Minutes of December 10, 2024 Regular Board Meeting: **December 2024 Debit Card, Claims and EFT payment to CenturyLink and Xcel totaling \$214,162.56:**

Director Austin reviewed the Consent items with the Board. 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:

November 30, 2024 Unaudited Financial Statements and Cash Position Report:

Director Bishop reviewed with the Board noting that the February meeting will have year end financials. Following review, upon a motion duly made by Director Schimoler, seconded by Director Neuhalfen and, upon vote, unanimously carried, the Board accepted the November 30, 2024 Unaudited Financial Statements and Cash Position Report.

ACTION ITEMS

Board Officer Elections for President, Vice President, Treasurer & Secretary:

Following Board review and discussion, the following slate of officers was designated:

President - Alex Barakos
Vice President – Jenny Neuhalfen
Secretary – Bex Schimoler
Treasurer – Christopher Bishop
All other Board members assigned as Directors

Upon a motion duly made by Director Bentley, seconded by Director Baldyga and, upon vote, unanimously carried, the Board elections were approved.

PROGRESS UPDATES

Safety:

Mr. Locantore provided an update and noted he is looking into private security for the District. Police officers from District 2 and 6 provided updates on crime in the area.

Maintenance:

Mr. Freund provided an update noting that BRT is underway and their team has removed some light poles and streetscape items. Locate costs are elevated with BRT. Mr. Locantore and Mr. Freund will meet with legal to research solutions.

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Ratepayer Services – Budget Adjustment for BRT Business Support:

Ms. Moore provided an update stating that the Bag of Colfax sold 209 bags, resulting in \$5,000 more than last year's sales. She stated that the hearts have sold out.

Ms. Moore reported that Chuy Fu's has closed and 99ers is now open.

Ms. Moore requested that \$5,000 in business networking be reallocated to the 4C's. She also requested changing banner and PDU budget to storefront beautification/activation support.

She stated that BRT is posing a risk to business revenues and she has been working with DEDO on business support.

Following discussion, upon a motion duly made by Director Bishop, seconded by Director Austin and, upon a vote, unanimously carried, the Board the transfer of funds of \$5,000 to 4C's (nonprofit).

Streetscape:

Director Baldyga provided an update that bike racks and bike corral fabrication will begin once BRT is complete. He stated Ogden Street activation efforts are in planning stages. Mr. Locantore brought up the possibility of moving office spaces.

Organizational- Assigned Funds + Board Recruitment:

Director Bishop reviewed the assigned fund categories within financial statements and budget to include categories like safety, maintenance, programming, etc. Mr. Locantore noted he is working on recruiting Board members for upcoming vacancies.

Other/Ad Hoc:

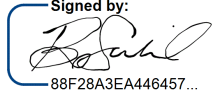
Director Baldyga requested aligning goals from strategic plan with committee information reports.

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 11:32 a.m.

Respectfully submitted,

COLFAX AVE

By  Signed by:
88F28A3EA446457...
Secretary for the Meeting

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