
CALL TO ORDER | OPEN FORUM

Call to Order / Open Forum

Eric Buchanan, Board Chair, called the meeting to order at 8:03 a.m. A quorum was confirmed.

Members present: Eric Buchanan, Lynda Campbell, John Conway, Karrie Fletcher, Rosella Louis, Bob Mattucci, Calley McCue, Marshall Miranda, Brett Pearson and Lisa Tyler.

Members absent: All board members were present

Staff present: Jenny Starkey, Brian Phetteplace, Sue Fry, and Jeanne Gabres

Guests present:

RRC Associates – Sean Maher, CEO
Karsh Hagan – Lauren Corna, Account Director
HRS, Inc. – Dave Smith, President
Spencer Fane, LLP – Tom George, Partner
Clifton Larson Allen – Jason Carroll, CPA

Public comment:

- Emzy Veazy III

PRESENTATIONS

Visitor Intercept Survey

Sean Maher, CEO of RRC Associates, a firm that specializes in tourism research, presented results from the 2019 visitor intercept survey conducted for the BID. The survey results provided insight into visitor activity, spending habits and other demographic information. The largest concentration of visitors to CCN were from California and Texas. Visitors from the metro Denver suburbs were also a large generator of visitor traffic. There was a large increase from 2017 in residents visiting the BID due the significant increase of new housing units construction within and surrounding the District.

Cherry Creek North ranked highly as a clean, safe and physically attractive destination. Perceptions of the availability and ease of parking ranked lower, which is common in urban centers across the United States. Shopping and dining were the primary drivers attracting visitors who were drawn to the unique, upscale and walkable environment. Hotels are having a significant impact in the District that is part of the evolving change in the mix of people on the streets. Hotel guests are among the biggest spenders of visitors in the 2019 survey. Overall monthly spending

by visitors is up 29% since 2017. Discussion ensued around the impact that office workers have on retail sales in the District.

Brand Refresh Update: Final creative and data

Karsh Hagan updated the Board on Phase II of the brand refresh that's coming onto the market the next few months and into 2020. Highlights encompassed a summer media recap including the presentation of the final photography and digital campaigns released for the brand refresh. Karsh shared next steps in the brand refresh included updated website design, parking awareness campaigns and a new holiday TV commercial for the upcoming holidays.

The June 10th launch focused on digital tactics with July yielding a higher engagement of click-thru rates to the Cherry Creek North website. Top clicked key words were Parking, Shopping, Cherry Creek, and Events with Valet and \$5.00 Weekends the top performing pop-up ads placed in the market during this timeframe. Karsh Hagan will be working with the BID to integrate Smarking data and eventually, city parking meter data to show average occupancy per hours on street and in parking garages. This is part of the recommendations released from the Parking AMP process with the city.

Next steps: Holiday TV going live prior to Thanksgiving through the end of the year.

MONTHLY BUSINESS

Approval of Meeting Minutes: Motion by Lynda Campbell to approve the meeting minutes of August 14, 2019. Second by Marshall Miranda. Vote: Unanimous in favor (10-0), motion carries.

Chair Report:

2019 Budget Amendment & 2020 Operating Plan and Budget:

Jason Carroll, Managing Partner at CLA, the Accounting Firm for the BID, requested approval from the Board to amend the 2019 budget due to District incurring unplanned expenditures related to snow removal earlier in the year and the executive search process for the new CEO. The public hearing was opened at 9:01 a.m. to amend the 2019 budget and closed at 9:03 a.m.

Motion by Brett Pearson to approve the 2019 Budget Amendment as presented. Second by Marshall Miranda. Vote: Unanimous in favor (10-0), motion carries.

Motion by Rosella Louis to approve the 2020 Operating Plan and Budget and direct staff to submit the same to the City and County of Denver. Second by Bob Mattucci. Vote: Unanimous in favor (10-0), motion carries.

CEO Search:

Dave Smith of consulting firm HRS, Inc. was on hand to report on, and make a final recommendation, to the Board of the candidate selection for the purposes of approving an offer of employment for the CEO Position.

Executive Session: Eric Buchanan made a motion to enter into Executive Session at 9:26 am pursuant to Section 24-6-402(4)(e), C.R.S., to discuss CEO candidates in order to maintain anonymity of the candidates and to determine positions relative to matters subject to negotiations, develop strategy for negotiations, and instruct negotiators regarding the same. Second by Brett Pearson. Vote: Unanimous in favor (10-0), motion carries.

The Board then entered into executive session. The executive session ended at approximately 10:24 am and the Board resumed the regular meeting.

Lynda Campbell made a motion to approve the recommendations made by HRS, select Nick LeMasters as the sole finalist for the CEO position, and authorize and direct Dave Smith, with assistance from legal counsel, to negotiate and finalize the terms of an employment agreement with Mr. LeMasters as discussed by the Board. Second by Marshall Miranda. Vote: Unanimous in favor (10-0), motion carries.

Board Nomination Vote:

Lisa Tyler and Bob Mattucci provided a summary and recommendation of the five candidates selected to fill three and two-year term seat vacancies on the board. Discussion and voting commenced on the individuals selected for board placement. Recommendations will be provided to the City of Denver requesting an appointment as of January 1, 2020.

Motion by Bob Mattucci to approve and select the five recommendations for board placement commencing January 2020 including Lisa McInroy, Matt Joblon, Dean Griffin, Michael Moore and Teri Garbarini, pending approval from the City of Denver. Second by Lynda Campbell. Vote: Unanimous in favor (10-0), motion carries.

Lisa will send a letter to both selected and non-selected candidates whom are invited to serve on committees and apply for board positions in the future.

Discussion ensued whether or not to hold an October board meeting.

Interim CEO Report:

Due to time constraints, an update was not presented to the board.

COMMITTEES & TASK FORCE REPORTS

Due to time constraints, committee updates were not provided to the board.

- **Audit & Finance Committee**
- **Strategic Marketing & Hospitality Committee**
- **Parking & Mobility Task Force**
- **Safety Working Group**

ADJOURN

Adjourn: The meeting was adjourned at 10:33 am.

UPCOMING BOARD MEETING DATES:

- November 6, 2019 – 2401 E. Second Ave.
- December 4, 2019 – 2401 E. Second Ave.

UPCOMING EVENT DATES:

- Art Feast – October 5, 2019
- Small Business Saturday – November 30, 2019
- Winter Fest – December 14, 2019
- InSidewalk Sale – January 21-26, 2019