



Board of Directors

Meeting Minutes – October 14, 2015
Approved by the Board on December 9, 2015

CALL TO ORDER | OPEN FORUM | PRESENTATIONS

Call to Order: Bob Flynn, Board Chair, called the meeting to order at 7:30 a.m.

Members present: Bob Flynn, Roy Kline, Christy Fitzpatrick, Dave Hadsell, Brett Pearson, Jan Lucas, Chris Dunn

Members absent: Charlie Kercheval, Lee Driscoll

Staff present: Julie Underdahl, Kevin Wrede, Jenny Starkey, Kate Martin, Marian Tuin

Guests present: Jason Carroll, Clifton Larson Allen; Raylene Decatur, Decatur & Company; Patty Silverstein, Development Research Partners; Carolyn Kemp, BID Property Owner

Public Comment: (limited to 2 minutes per speaker): None

Presentations: Patty Silverstein presented the 2014-2015 economic conditions report for the Cherry Creek North BID including sales tax revenue, assessed valuation, jobs and the real estate market.

MONTHLY BUSINESS

Approval of Meeting Minutes: *Motion by Jan Lucas to approve the meeting minutes of May 13, 2015. Second by Christy Fitzpatrick. Vote: Unanimous in favor (7-0, Charlie Kercheval, Lee Driscoll not present for vote), motion carries.*

Chair's Report: Bob Flynn reviewed the notes from the working session at the Board Retreat emphasizing the need to address parking issues in the district, as well as safety concerns, and implementing events and activities that draw consumers to the district.

President & CEO Report: Julie Underdahl updated the Board on the appointment of Joe Covell to the Design Advisory Board. Kevin Wrede reviewed the First Avenue Median IGA updates which was recommended for renewal in 2016.

Motion by Dave Hadsell to approve the First Avenue Median IGA with the City of Denver. Second by Roy Kline. Vote: Unanimous in favor (7-0, Charlie Kercheval, Lee Driscoll not present for vote), motion carries.

The second Live + Work reception last night was very successful. The BID will do two similar receptions in 2016.

COMMITTEES | OTHER REPORTS

Parking Task Force: Bob Flynn briefed the Board on the parking strategies being implemented by the BID.



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Board Development Committee: Chris Dunn reported on the candidates nominated to serve on the Board of Directors beginning in January 2016.

Motion by Chris Dunn to approve the new Board members. Second by Christy Fitzpatrick. Vote: Unanimous in favor (7-0, Charlie Kercheval, Lee Driscoll not present for vote), motion carries.

Audit & Finance Committee: Roy Kline and Jason Carroll presented the August 2016 financials.

Motion by Jan Lucas to approve the August 2015 BID financials. Second by Brett Pearson. Vote: Unanimous in favor (7-0, Charlie Kercheval, Lee Driscoll not present for vote), motion carries.

Roy Kline introduced the 2016 budget discussion, the proposed bond refinancing, as well as the 2016 mill levy reduction.

Jason presented the draft 2016 budget to the Board, reviewing the projected assessed valuation increase, and the proposed 2016 mill levy reduction. Julie covered how the additional funds could be utilized in 2016 BID programs.

Motion by Brett Pearson to approve the 2016 Budget and Operating Plan, including a temporary mill levy rate reduction as shown on the Certification of Mill Levies to be submitted to the County Assessor. Second by Dave Hadsell. Vote: Unanimous in favor (7-0, Charlie Kercheval, Lee Driscoll not present for vote), motion carries.

3rd Avenue/University Eastern Median – CCHN Request: Bob Flynn introduced Carolyn Kemp to the Board. Carolyn voiced her concern with the 'Country Club' look of the CCHN design and asked the Board to consider keeping the current BID median the same because it is part of the the District's streetscape. The Board believes that CCHN's suggested changes would be detrimental to the District's brand. The Board understands that the Western median is not within the BID and is therefore not part of this discussion.

Old Business: None.

New Business: None.

Adjourn: The meeting was adjourned at 9:32 a.m.