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## **CALL TO ORDER | OPEN FORUM**

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### **Call to Order / Open Forum**

Intermediate Past Chair, Lisa McInroy, called the meeting to order at 8:05 am. A quorum was confirmed.

**Members present:** Paul Addo, Margaux Askeland, Johnny DeBrito, Sean Huggard, Matt Joblon, Tony Jordan, Lisa McInroy, Michael Moore

**Members absent:** Andy Boian, Terri Garbarini, Juan Padro

**Staff present:** Nick LeMasters, Pat Allison, Richard Barrett, Lanney Holmes, Marisa Lowe, Jeanne St. Onge, Lisa Voss

### **Representatives, Guests and/or Owners present:**

CliftonLarsonAllen (CLA) – Thuy Dam, Principal, State & Local Government  
Fitzgerald Petersen – Regan Petersen and Andrea Fulton

Public Comment: No members of the public were present.

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## **MONTHLY BUSINESS**

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Past Chair, Lisa McInroy, called for and requested board approval of the August minutes.

**Approval of August Meeting Minutes:** Motion by Johnny DeBrito to approve the meeting minutes of August 27, 2025. Second by Paul Addo. Vote: Unanimous in favor.

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## **PRESENTATION**

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Public relations firm, Fitzgerald Petersen, presented the board with a summary of local and national media campaigns, influencer strategies, and social group activations in promotion of Cherry Creek North's brand awareness and positioning as a top destination in the metro area. Curated itineraries for the holidays and into 2026 are planned combined with strategic communications, multi-channel engagement, and ongoing digital social engagement.

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## **COMMITTEE REPORTS**

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### **Finance Committee**

Noting few variances since the reforecast last month, Finance Chair Paul Addo took the board through operating, administrative and marketing variances made from the original budget. Expenditures were under by 6.86% while property tax collection was at 99.8%.

With no amendment necessary for the 2025 budget, Thuy Dam stated approval by the board for the 2026 budget would be needed to file with the city no later than the 30<sup>th</sup> of September.

Citing C.R.S. Title 31, Section 31-25-1211 of the City and County of Denver's Statutory Special Districts Rules and Regulations, Past Chair Lisa McInroy opened the public hearing to consider the 2026 operating budget. The Publication of Notice for this public hearing was properly made. No written objections were received prior to this public hearing.

McInroy prefaced the purpose of the public hearing was to adopt the 2026 budget and certify the mill levy as stated. With no public comment received related to the budget, the public hearing was closed.

Pursuant to the same Title 31 C.R.S. statute, McInroy requested the board to consider official approval and adoption of the Fiscal Year 2026 Cherry Creek North Business Improvement District budget. The motion before the board is to adopt the 2026 budget and certify the mill levy subject to final assessed values.

**Approval of August Financials:** Motion by Michael Moore to approve the August financial statement. Second by Margaux Askeland. Vote: Unanimous in favor

**Approval to close the public hearing on the proposed 2026 budget:** Motion by Tony Jordan to close the public hearing. Second by Paul Addo. Vote: Unanimous in favor.

**Approval of 2026 Operating Plan and Budget:** Motion by Margaux Askeland to approve the 2026 Operating Plan and Budget. Second by Johnny DeBrito. Vote: Unanimous in favor

**Operations – Richard Barrett**

Richard updated the board on the fall landscape transition, then turned it over to Director of Public Safety, Lanney Holmes for an update on public safety measures. Lanney shared updated data for the Flock camera system that's in place. Updates were also provided to the board on recent news of the Palantir organization's upcoming relocation into the district.

**Marketing – Lisa Voss**

Lisa thanked Alpine Bank for their sponsorship of the highly successful 4-part summer concert series citing higher than expected attendance at the final concert. Although numbers were not yet in for the Creektoberfest event, Lisa will be doing an audit on this event as well as others for future marketing strategy purposes. The board was also provided an early viewing of signage images for the upcoming construction campaign.

Paul Addo also provided an update on the planning details for the arts district project.

**CEO Report – Nick LeMasters**

Nick presented Q2 sales tax results that were better than anticipated given that the Cherry Creek district's sales tax numbers remained a bit flat last year. Home Furnishings numbers were up, and continued growth is anticipated with future new store openings. Nick also updated the board that the efforts to start a General Improvement District (GID) in the larger Cherry Creek statistical area was no longer an initiative. Nick also apprised the board of the Cherry Creek Alliance decision to support the Vibrant Denver bond issue.

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**NEW BUSINESS**

There was no new business to discuss.

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**ADJOURN**

**Adjourn:** With no further discussion, questions or comments, Past Chair Lisa McInroy moved the board to enter into executive session for the purpose and discussion of proprietary matters.

**Approval to Move into Executive Session:** Motion by Sean Huggard to approve the Executive Committee's entry into Executive Session. Second by Tony Jordan. Vote: Unanimous in favor.

The Executive Session is held in accordance pursuant to Section § 24-6-402(4)(b), C.R.S. The board unanimously approved moving into executive session at which time the regularly scheduled board meeting with staff and guests was adjourned at 9:23am.

**UPCOMING BOARD MEETING DATES**

- October 22, 2025 – 8:00am
- November 19, 2025 – 8:00am
- December 18, 2025 – 8:00am