



FIVE POINTS BUSINESS IMPROVEMENT DISTRICT
BOARD OF DIRECTORS REGULAR MEETING
September 14th, 2022
MINUTES

Meeting Held: Wednesday, September 14th, 2022, at 10:00 AM,
Virtual meeting held on ZOOM.US.

Attendance: The meeting of the Board of Directors of the Five Points Business Improvement District, City and County of Denver, Colorado was called and held as shown above in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:
Ryan Cobbins
LaSheita Sayer
John Pirkopf
Nathan Beal
Maedella Stiger

Excused Absence: Paul Books
Haroun Cowans

BID Staff: Vincent Martinez, Downtown Denver Partnership
Kalisha Frazier, Five Points Marketing Group
Chuck Jones, Five Points Marketing Group

The meeting was called to order by Board President Ryan Cobbins, at 10:02 AM.

There were no disclosed conflicts of interest

Approval of Board Minutes – August 10th, 2022

Approval of the August 10th minutes was tabled until the October 12th Board Meeting.

Treasurer’s Report – July, 2022

Mr. Beal presented the July 2022 Financial Report to the Board. A total of \$21,835 in expenditures was made in the month of June, which were then listed individually. The final account cash balance at the end of the month of June totaled \$472,489. Ms. Sayer made a motion to accept the July 2022 Treasurer’s Report. Mr. Pirkopf seconded the motion. Vote: unanimous in favor, motion passed.

Planning Retreat Review

Mr. Cobbins introduced Mary Cipollone, of Big Onion Partnerships who facilitated the Board Planning Retreat held on August 22nd and will continue to work with the Board on refining Mission and Value Statements. Ms. Cipollone recapped the work that was completed at the

retreat and the resulting revised Mission Statement options that participants came up with through a series of exercises. Then two options that were discussed were:

1. Option A: “The Five Points Business Improvement District unites businesses and the commercial property owners to catalyze inclusive economic development and cultural preservation.”
2. Option B: “The Five Points Business Improvement District unites businesses and commercial property owners by maintaining the business corridor and catalyzing inclusive economic development and cultural preservation.”

Ms. Cipollone discussed differences in the statements and then developed a third option meant to combine the statements based on comments however, the Board did not continue with consideration for that option. Ms. Sayer mentioned the importance of including the maintenance aspect in the language of the mission statement as that is what a large portion of BID funds are used for. Other members noted that their preference for option A was based on considering maintenance as part of economic development. Comments continued from Board Members and before voting on the options Mr. Cobbins suggested considering both statement options in their review of the grant applications to help determine a course of action.

Activation Grant Applications

A. First Friday Jazz Hop

Mr. John Hayden, Curtis Park Neighbors, presented the organizations grant request for \$500 for the First Friday Jazz Hop events in September and October. Mr. Hayden reported that the funds would be used to place jazz musicians at the Five Point Intersection Plaza. Mr. Pirkopf explained that this could be a good thing to build on, and Ms. Sayer agreed. Mr. Cobbins then presented the mission statement options again and asked the board to decide if the Jazz Hop activation lined up with these statements. Mr. Pirkopf then made a motion to accept the grant fund request from Curtis Park Neighbors for \$500 in funding to support First Friday Jazz Hop activation efforts, Mr. Beal seconded the motion. Vote: unanimous in favor, motion passed.

B. 2022 Juneteenth Music Festival

The grant application for this event was submitted after the completion of the event. Several board members mentioned this as an issue as grant requests are required to be submitted before the event is held and they did not feel comfortable setting a precedent. Ms. Sayer also expressed concern with the timing of information delivered about the event, specifically footprint of the event and how the fencing hinders some businesses’ operations on that weekend. In the end Board members agreed that they could not accept the application retroactively and encouraged event organizers to apply for the 2023 event. Mr. Cobbins noted that he will reach out to Mr. Harris (Applicant) to inform him of the Boards decision

Mission Statement Revisited

At this point, Mr. Cobbins called for a final vote on the acceptance of a new mission statement. After quick discussion continued for a moment Ms. Sayer moved to accept Option B as the FPBID updated Mission Statement, Mr. Beal seconded the motion. Vote: 4-1 in favor, motion passed.

New Business

A. Wakanda on Welton Request

Ms. Sayer presented information on a grant request Melody Market submitted for one of the City's Neighborhood Action Grants for Wakanda on Welton. The activation would be centered around the release of the Black Panther sequel, Black Panther: Wakanda Forever that will be released on November 11, 2022. Ms. Sayer noted the opportunity to put on a culturally relevant event to the Five Points area, with a large fanbase Black Panther would put businesses along the corridor in a unique position to mix a unique theme with this business opportunity. Ms. Sayer is asking a financial commitment of \$10,000 for the event to cover additional security, marketing, and trash removal in the BID during the event. Ms. Sayer noted the total event budget is \$187,000.

Ms. Sayer then showed a map of possible activations throughout the corridor in both the public right of way and in individual businesses strategically placed to encourage visitors to roam the entire district.

Mr. Beal confirmed that the total investment being asked of the BID is \$10,000. He then asked if the source of the funds would be coming from the Events and Activations Grant Fund. Mr. Martinez noted that the funds are currently in the mid-year budget amendment under Capital Expenditures because it will be a one-time event. He also noted that the acceptance of the event would put them just under \$10,000 over budget in Capital Expenditures but he is about to show that there is the room in the budget, and this is one of the many adjustments needed since the beginning of the year and why the proposed 2022 amendment is being discussed and voted on today as well as the 2023 Preliminary Budget.

After some procedural discussion, Mr. Cobbins suggested that the Board consider this item after discussion on the overall 2023 Preliminary Budget which was the next agenda item.

2022 Budget Amendment & 2023 Budget Public Hearing

Mr. Martinez explained the annual process for accepting a current year Budget Amendment and Preliminary Budget and Operating Plan for the following year For City Council approval later in the Fall. The deadline timeline is as follows:

- 9.30.22: Prepare and submit 2022 Mid-year Budget Amendment and 2023 Preliminary Budget and Operating Plan.
- 10.31.2022: Hold Public Hearing for comments on budget amendment and preliminary operating budget. Submit final approved budget to City Council.
- Mid-late November: City Council formally approves budgets.

Mr. Martinez explained that since the meeting was running short on time it is possible to postpone the Public Hearing scheduled for today and dedicate time to the Hearing at October's meeting. The delay does not cause any issues with meeting established deadlines. Mr. Martinez then presented to the Board the proposed 2022 Mid-year Budget and 2023 Operating budget. A copy of the document has been attached to the meeting minutes.

Mr. Cobbins gave some basic info on the nature of the BID's general fund expenditures and their nature as annual expenses. Mr. Cobbins explained that there has also been an increase in the

General Administration line item as the BID prepares to transition from the admin assistance the DDP offers, to a more permanent BID Manager role. Ms. Sayer commented budgeting as a BID Board Member takes a transition in thinking as BID Board Members have to keep in mind the need to keep an operating budget with reserves so that they can have funding available to complete commitments to rate payers throughout the year when the majority of revenue is received primarily in the second quarter of the year. Ms. Sayer also noted that this budget does keep the BID within about \$5,000 of having about five months operating reserve available.

Ms. Sayer noted the change Mr. Cobbins made to the General Administration line item puts the gap of reserve spending into the \$24,000 range which is a significant increase from what was looked at last night and this concerns her, especially since many programs had to be cut in order to get the budget balanced. Mr. Cobbins agreed that the General Administration line item should be lowered to \$55,000.

After confirming that the preliminary budget vote can be done by email in time to meet the September 30th deadline, The Board asked that Mr. Martinez make the adjustments that were noted and confirm all numbers are correct based on planning discussions held to date. Once everything is confirmed Mr. Martinez will send the Budgets back out for an email vote to be passed as the preliminary budget.

Because of the email vote necessary, Ms. Sayer asked to hold a separate vote now to be able to move forward with planning for the Wakanda on Welton event. Ms. Sayer recused herself from the vote because Melody Market, her business, is the recipient of the grant. Mr. Pirkopf moved to approve the \$10,000 in funding for the Wakanda on Welton event. Mr. Beal asked for clarification if the board would still have quorum after Mrs. Sayer's recusal, and Mr. Martinez confirmed that the board does still have a quorum with four voting members present. Mr. Beal then seconded the motion. Vote was 3-1 in favor. However, passage requires four positive votes, the motion did not pass. Mr. Martinez asked Ms. Stiger if there was anything in particular that concerned her, to which she responded that she did not feel she had enough information on the event. Ms. Sayer agreed to reach out to Ms. Stiger and provide more info.

Procedurally, Mr. Martinez explained that because this is still a preliminary budget the event funding can still be kept in the budget to allow Ms. Sayer and Ms. Stiger to discuss further. If, after meeting, Ms. Stiger is still not comfortable, the line item can be removed at the public hearing and not be a part of the final budget draft.

Public Comments

There were no questions or comments.

With no further business, Mrs. Sayer moved to adjourn. Mr. Pirkopf seconded the motion. Vote: Unanimous in favor. Motion passed.

The meeting adjourned at 11:32AM.

The forgoing minutes constitutes a true and correct copy of the Five Points Business Improvement District. Approved this 12th Day of October, 2022.

FPBID Board President

Attest:
