

FIVE POINTS

BUSINESS IMPROVEMENT DISTRICT

BOARD OF DIRECTORS MEETING

October 12, 2022

By Zoom Webinar

AGENDA

Mission Statement: 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.

10:00 AM	I.	Call to Order	R. Cobbins
10:05 AM	II.	Video Introductions	Board
10:10 AM	III.	Administrative Items	
		A. Disclosure of Potential Conflicts of Interest	Board
		B. Board Meeting Minutes – Aug. 10 & Sept. 14, 2022	Board
		C. Treasurer’s Report – August, 2022	N. Beal
10:15 AM	IV.	Ratification of Email Votes	V. Martinez
		A. Resolution 2022-03 Rescheduling 2022 Budget Amendment Public Hearing	
		B. Resolution 2022-04 Rescheduling 2022 Budget Amendment Public Hearing	
		C. Vote to Transfer Marketing and Execution of Wakanda on Welton Event from 5PMG to ZoZo Group	
10:20 AM	V.	Panning Retreat Review	M. Cipollone
		A. Organizational Values Discussion	
		B. Next Steps	
10:50 AM	VI.	2022 – 2023 Budget	V. Martinez
		A. Overview of 2022 – 2023 Budget	
		B. Public Hearing on 2022 Budget Amendments and 2023 Operating Budget	
		C. Adoption of 2022 – 2023 Budget	
11:20 AM	VII.	Activation Updates	
		A. Wakanda on Welton	L. Sayer
		B. Five Points Great Pumpkin	K. Frazier
		C. Holiday Stroll	K. Frazier
11:25 AM	VIII.	Public Comment	
11:30 PM	IX.	Adjourn	

FIVE POINTS

BUSINESS IMPROVEMENT DISTRICT

FIVE POINTS BUSINESS IMPROVEMENT DISTRICT
BOARD OF DIRECTORS REGULAR MEETING
August 10, 2022
MINUTES

Meeting Held: Wednesday, August 10th, 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, President
LaSheita Sayer, Vice President
John Pirkopf
Haroun Cowans
Nathan Beal

Excused Absence:
Maedella Stiger
Paul Books

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 10:05 AM.

Approval of Board Minutes – May 11, 2022

No discussion of May 11th minutes was called for. Mr. Cowans moved to approve the minutes. Mr. Pirkopf seconded. Vote: Unanimous in favor, motion passed.

Approval of Board Minutes – July 13th, 2022

No discussion of the July 13th minutes was called for. Mr. Cowans moved to approve the July 13th minutes. Mr. Pirkopf seconded. Vote: unanimous in favor, motion passed.

Treasurer's Report – June, 2022

Mr. Beal presented the June 2022 Financial Reports to the Board. A total of \$25,747 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 \$412,275. Mr. Pirkopf made a motion to accept the June 2022 Treasurer's Report. Mr. Cowans seconded the motion. Vote: unanimous in favor, motion passed.

Old Business

A. Resolution Setting Public Hearing for 2022 Budget Adjustment and 2023 Budget and Operating Plan for September Board Meeting.

Mr. Martinez explained that the resolutions the Board will be voting on essentially set up a public hearing to be held at the September Board Meeting to give comments regarding mid-year amendments to the 2022 Budget and also the Preliminary 2023 Budget and Operating Plan:

1. Resolution 2022-1: Setting a public hearing to amend the 2022 budget meeting to 9/14/2022
2. Resolution 2022-2: Setting public hearing for proposed 2023 budget meeting to 9/14/2022

Ms. Sayer moved to approve Resolution 2022-1 and 2022-2, Mr. Beal seconded. Vote: unanimous in favor, motion passed.

B. FPBID Employee Discount Card Program

Ms. Sayer explained the nature of and reasons behind a BID-wide service industry employee discount program. She has discussed the idea with various business owners and how it would benefit employers with recruiting and retention of employees. To help offset cost to participating businesses that offer the 10% discount to card holding members, Ms. Sayer suggested a monthly stipend of \$100. Ms. Sayer based a funding request of \$14,000 based on the potential number of participating businesses and a timeframe of 12-months.

Mr. Cowans requested clarification on the timeline, and Ms. Sayer confirmed it would be a full 12-month program. Mr. Cobbins asked if the board could split the budget between the 2022 and 2023 years. He also recognized the importance of discounts, asking Mr. Jones if they offered any discounts at his place of business, Agave Shore. Mr. Jones agreed that discounts are important, but they need to be monitored. He went on to express concern about how the program would work among high employee turn-over rates. Ms. Sayer clarified the issuing of cards, and the issuance of a \$100 stipend. There was a brief discussion about physical cards versus digital apps. Ms. Frazier suggested a monthly distribution of a codeword for receiving a discount, to help eliminate the cost of a tangible card.

Ms. Sayer informed the Board that the split for the two budget years would require \$4670 be committed in 2022 and \$9,330 in 2023. Both Mr. Cowans and Mr. Pirkopf asked that there be ways to track the use of the cards and if people are seeing an advantage to the use of the cards both in seeing new customers in the workers of the area and if businesses are keeping team members because of the benefit of offering the discount card.

After a brief discussion of logistics, Mr. Cowans moved to allow for an amount not to exceed \$4670 to start the 12-month pilot program in 2022. Mr. Pirkopf seconded. Vote: Unanimous in favor, motion passed.

New Business

A. Five Points Jazz Activation Grants

Ms. Sayer reported to the Board that she has learned of grant funding through Denver Arts and Venues with a stated objective of preserving the Jazz culture in Five Points. No action was asked of the Board at this time, Ms. Sayer wanted to inform the Board that this application was submitted. If awarded, there will be an investment of a percentage match. Ms. Sayer submitted three different activations for funding:

1. Black Jazz History Experience during Black History Month.
2. Swinging August Nights – Jazz event over multiple weekends in August in the Plaza at the Five Points Intersection
3. Sunset Jazz – First Friday Jazz Hop support

The fourth project that was proposed would be part of the BID's funding match and would allow for a sound system to be installed around the Five Points Intersection Plaza to play holiday music at the Holiday Stroll and other times over the holiday season.

In total, \$24,000 in grant funding was requested with a match of \$14,500 offered by the BID.

MarCom Update

A. Monthly Report

Ms. Frazier gave her monthly reporting of activities as the MarCom contractor for the BID. Ms. Frazier shared stats from social media outreach and reported that the Marketing Committee has been working with Outfront Media to secure pricing of the billboard options in Five Points.

Ms. Frazier noted that she has begun work on a map of retail businesses along the Welton corridor for businesses to place in windows to help visitors get around. Ms. Frazier has also completed a regular update of the website this month and progress on the historical monuments in both Cousins Plaza and the Plaza at the Five Points Intersection is coming along. The 5PMG team is working to recreate the original files as the originals have not been located.

Ms. Frazier brought to the Board this month a more detailed advertising plan for a year-long ad run in the Five Points Atlas print publication. Pricing was based on a half-page monthly ad for \$5,000 annually. Mr. Cobbins asked if this was something that was already planned for in the Marketing Budget or if this is outside of some of the projects and activations already approved this year. Mr. Martinez explained that this would be a new item with funds coming from the Capital Expenditures fund.

Mr. Cobbins asked Board Members if they felt this item should be tabled and discussed during the retreat when they can look at the overall marketing plan alongside the budget to understand where the BID stands financially and if the Marketing Plan is achieving organizational goals. Ms. Sayer noted that she had made a similar request last month and felt the 5PMG team is showing what was asked for and felt comfortable to move forward now. Ms. Sayer made a motion to approve the \$5,000 expenditure to advertise for 12 months in the Five Points Atlas based on the schedule provided by 5PMG. Mr. Cowans seconded the motion. During discussion of the motion on the table Mr. Cobbins noted that it seems more appropriate to approve the monthly amount for now through the end of 2022 and then when approving 2023's budget have the remainder of the 12-month run. Ms. Sayer then amended her motion to spend \$1,700 for a monthly ad run in the Five Points Atlas through the end of 2022 with the remaining \$3,300 for the ad run to be

dedicated to 2023's Budget. Mr. Cowans seconded the amended motion. Vote: unanimous in favor, motion passed.

Mr. Jones noted that they are still looking for approval of the proposed Halloween activations. He has received some interest and positive feedback from business owners and would like to be able to move forward with planning for an event that they are less than two months out.

After giving his maintenance and administrative update Mr. Martinez noted that the funding request for the Halloween activation has increased from what he had filled in for mid-year projections. Mr. Martinez will update budget projections and send out to the Board again for review and discussion at the Board Retreat and eventually as part of the 2022 Budget Amendment.

District Maintenance & Administrative Update

A. Monthly Report

Mr. Martinez explained this last month has been dedicated to planning the retreat and the opening of Soul Street Plaza. He also explained an irrigation problem at the 2700 block of Welton. He then mentioned that the Rossonian pedestrian lights as well at the True Value pedestrian lights have been converted to longer lasting, more efficient LED lamps. He is also expecting two new replacement lights by the True Value as well.

Mr. Cobbins went on to discuss the BID board retreat which will be held August 22. The Working meeting will be held in the offices of Goshen Development in their Board Room. The facilitated meeting is open to the public and stakeholders are encouraged to attend. The end goal of the retreat is to re-acquaint Board Members with the mission statement as they begin to draft a budget for the remainder of this year and 2023.

Public Comments

Mr. Cowans noted that local small business attorney Floyd Jones with Colorado Affordable Legal Services offers free legal services for small businesses specific to contract review and landlord – tenant disputes. He can be contacted at 303.996.0010

J. Parris asked what qualifies a person to be a voter in the FPBID. Mr. Cobbins offered to stay on the line to discuss further with him but did note that both business owners and property owners are considered voters in the FPBID.

There were no further questions or comments.

With no further business, Mrs. Sayer moved to adjourn. Mr. Cowans seconded the motion. The meeting adjourned at 11:15AM.

At the close of the meeting, a question on the process to open a new RFP which better reflects the focus on activations as well as marcom services was brought up. Mr. Martinez explained that formal direction would need to come through a Board vote but that he can share the original RFP for board review. 5PMG would be invited to submit a proposal as well. He suggested waiting through the Budget process because of staff capacity issues and then moving forward with a vote at a later Board meeting. With services to begin on January 1, 2023.

With no action taken, the informal discussion concluded at 11:28 AM.

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:

With no action taken, the informal discussion concluded at 11:28 AM.

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:



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:

- 9.30.2022: 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:

Management Report

Five Points Business Improvement District
For the period ended August 31, 2022

Prepared by Ryan Brown - 10.6.22

For management use only

Five Points Business Improvement District
Balance Sheet
August 2022

	Beginning Balance January 1, 2022	YTD Changes	Ending Balance August 31, 2022
ASSETS			
Current Assets			
Bank Accounts			
USbank Checking	\$ 243,119	\$ 200,643	\$ 443,762
Total Bank Accounts	243,119	200,643	443,762
Other Current Assets			
Accounts Receivable	947	-	947
Prepaid /Deposits	-	-	-
Total Other Current Assets	947	-	947
Total Current Assets	244,066	200,643	444,709
TOTAL ASSETS	\$ 244,066	\$ 200,643	\$ 444,709
LIABILITIES AND EQUITY			
Total Liabilities	\$ 7,971	\$ 10,079	\$ 18,050
<i>Equity / Fund Balance</i>			
Beginning Fund Balance	236,095	-	236,095
Net Operating Income (Loss)	-	190,564	190,564
Total Equity / Fund Balance	236,095	190,564	426,659
TOTAL LIABILITIES AND EQUITY	\$ 244,066	\$ 200,643	\$ 444,709

Five Points Business Improvement District
Budget vs Actual - By Program/Activity
August 2022

	Actual YTD	Original Budget YTD	Variance Favorable (Unfavorable)	Original Budget Annual	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 236,095	\$ 164,470	\$ 71,625	\$ 164,470	\$ 71,625
Income and Other Sources					
Mill Levy Income-FPBID	326,765	175,000	151,765	245,842	80,923
Donations	-	-	-	18,000	(18,000)
Other	9,999	-	9,999	-	9,999
Total Income and Other Sources of Funds	336,764	175,000	161,764	263,842	72,922
Total Available Resources	\$ 572,859	\$ 339,470	\$ 233,389	\$ 428,312	\$ 144,547
Expenditures					
Maintenance	80,275	89,371	9,095	119,056	38,781
Marketing/Branding	42,306	68,243	25,936	102,364	60,058
Administrative	21,863	20,353	(1,509)	28,730	6,867
Contingency Funds	-	5,000	5,000	7,500	7,500
Total Ongoing Expenditures	144,444	182,967	38,522	257,650	113,206
Capital Purchases	1,755	66,667	64,912	100,000	98,245
Small Business Relief Grants	-	-	-	-	-
Total Expenditures	\$ 146,199	\$ 249,633	\$ 103,434	\$ 357,650	\$ 211,451
Ending Fund Balance	\$ 426,659	\$ 89,837	\$ 336,823	\$ 70,662	\$ 355,997

Five Points Business Improvement District
Budget vs Actual - By Account
August 2022

	Actual YTD	Original Budget YTD	Variance Favorable (Unfavorable)	Original Budget Annual	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 236,095	\$ 164,470	\$ 71,625	\$ 164,470	\$ 71,625
Income and Other Sources of Funds					
Mill Levy Income-FPBID	326,765	175,000	151,765	245,842	80,923
Donations	-	-	-	18,000	(18,000)
Other Revenue	9,999	-	9,999		9,999
Total Income and Sources of Funds	336,764	175,000	161,764	263,842	62,923
Total Available Resources	\$ 572,859	\$ 339,470	\$ 233,389	\$ 428,312	\$ 134,548
Expenditures					
<i>Maintenance</i>					
General Maintenance Contract	42,191	41,822	(369)	62,733	20,542
Other Maintenance	11,087	6,333	(4,754)	9,500	(1,587)
Plaza Maintenance	2,850	8,882	6,032	13,323	10,473
Snow Removal	15,896	20,000	4,104	15,000	(896)
Utilities & Water	1,974	2,667	693	4,000	2,026
Irrigation Repairs	1,084	1,000	(84)	1,500	416
Tree & Landscape Maintenance	5,194	8,667	3,472	13,000	7,806
Total Maintenance	80,275	89,371	9,095	119,056	38,781
<i>Marketing/Branding</i>					
Banners	-	2,333	2,333	3,500	3,500
Events/Activation					-
Grants	-	11,243	11,243	16,864	16,864
FP History Stroll	-	667	667	1,000	1,000
ASG Activations	-	-	-	-	-
Trick or Treat	-	667	667	1,000	1,000
Holiday Stroll 2022	-	6,667	6,667	10,000	10,000
Summer Activation	-	-	-	-	-
Holiday Lighting	-	10,000	10,000	15,000	15,000
Marketing Administration	33,966	33,333	(633)	50,000	16,034
Marketing Programs	8,340	3,333	(5,007)	5,000	(3,340)
Total Marketing/Branding	42,306	68,243	25,936	102,364	60,058
<i>Administrative</i>					
General Administration	18,292	14,667	(3,625)	22,000	3,708
Bank Charges & Fees	96	87	(9)	130	34
Dues & Memberships	673	600	(73)	600	(73)
Insurance	2,802	3,000	198	3,000	198
Legal Fees	-	2,000	2,000	3,000	3,000
Total Administrative	21,863	20,353	(1,509)	28,730	6,867
<i>Contingency Funds</i>					
Total Ongoing Expenditures	144,444	182,967	38,522	257,650	113,206
<i>Capital Expenditures and Reserve Spending</i>					
Capital Purchases	1,755	66,667	64,912	100,000	98,245
Total Capital Expenditures and Reserve	1,755	66,667	64,912	100,000	98,245
Total Expenditures	\$ 146,199	\$ 249,633	\$ 103,434	\$ 357,650	\$ 211,451
Net Income	\$ 190,564	\$ (74,633)	\$ 265,198	\$ (93,808)	\$ 284,372
Ending Fund Balance	\$ 426,659	\$ 89,837	\$ 336,823	\$ 70,662	\$ 355,997

Five Points Business Improvement District
Expenditures by Vendor Summary
August 2022

	May 2022	June 2022	July 2022	August 2022	YTD 2022
Big Onion Partnerships, LLC	-	-	-	3,625	3,625
Colorado Barricade	-	-	-	-	2,610
Colorado Lighting Inc	-	4,257	-	-	7,220
Colorado Special Districts Property and Liability**	-	-	-	-	2,802
Consolidated Services Group 2, LLC	1,247	5,767	15,609	6,065	61,114
Constant Contact	90	45	-	90	360
Denver Permits Online	-	50	-	-	100
Denver Water	23	-	113	101	679
Diversified Underground Inc	-	-	-	-	340
Downtown Denver Partnership Inc	6,000	6,000	6,000	6,000	48,000
Mile High Festivals	-	8,000	-	-	8,000
My City Bikes	273	-	-	-	273
Savatree	-	120	-	2,610	4,935
Sin Jac Electric	-	1,350	-	-	4,077
Special District Association	-	-	-	-	673
US Bank	24	24	24	24	96
XCEL ENERGY	57	134	88	97	1,295
Total Expenditures by Vendor	\$ 7,713	\$ 25,747	\$ 21,834	\$ 18,612	\$ 146,199

Five Points Business Improvement District
Statement of Cash Flows
August 2022

August 2022

OPERATING ACTIVITIES

Net Income	\$	190,564
Adjustments to reconcile Net Income to Net Cash provided by operations		
Accounts Receivable		-
Prepaid / Deposits		-
Accounts Payable		10,079
Total Adjustments to reconcile Net Income to Net Cash provided by operations:		10,079
Net cash provided by operating activities	\$	200,643
NET CASH INCREASE (DECREASE) FOR PERIOD	\$	200,643
Cash at beginning of period		243,119
CASH AT END OF PERIOD	\$	443,762

Resolution 2022-03

- Resolution rescheduling public hearing for amendment to 2022 Budget
- October Board Meeting, Oct. 12, 2022

Resolution 2022-04

- Resolution setting public hearing on proposed 2023 Budget
- October Board Meeting, Oct. 12, 2022

FIVE POINTS BUSINESS IMPROVEMENT DISTRICT

Resolution No. 2022-03

A RESOLUTION SETTING A DATE, TIME AND LOCATION FOR A HEARING ON
AMENDING THE BUDGET FOR FISCAL YEAR 2022.

WHEREAS, the adopted 2022 budget of the Five Points Business Improvement District (FPBID) requires adjustments pertaining to the revenues and expenses of its Mill Levy Income; and

WHEREAS, state statute requires the Board of Directors of the FPBID to provide proper public notice and to hold a public hearing in order to amend the budget of the FPBID; and

WHEREAS, the Board the Board set an original public hearing date of September 14, 2022 for a public hearing to amend the 2022 budget but tabled the hearing until the October FPBID Board Meeting to allow stake holders to review both the 2022 amendments and the 2023 budget.

WHEREAS, the Board desires to fulfill the statutory requirements in an expeditious manner.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FIVE POINTS BUSINESS IMPROVEMENT DISTRICT THAT:

A public hearing on the question of amending the previously adopted FPBID budget for fiscal year 2022 shall be rescheduled Wednesday, October 12, 2022 at 10:00 a.m. during the regular monthly Board of Directors meeting held in Denver, Colorado currently scheduled to be held electronically.

BE IT FURTHER RESOLVED THAT: a notice of said hearing be published as required by law, stating as follows:

PLEASE TAKE NOTICE that a public hearing will be held by the Board of Directors of the Five Points Business Improvement District on Wednesday, October 12, 2022 at 10:00 a.m. during the regular monthly Board of Directors meeting held in Denver, Colorado currently scheduled to be held electronically (*Zoom registration at https://us02web.zoom.us/webinar/register/WN_sMgZwLhGSYqGKcceH3TJLQ*) on the question of amending the budget of the District for fiscal year 2022.

Approved this 19th day of September, 2022.

Board President

ATTEST:

Secretary

FIVE POINTS BUSINESS IMPROVEMENT DISTRICT

RESOLUTION 2022-04 A RESOLUTION SETTING THE DATE, AND TIME OF THE PUBLIC HEARING ON THE PROPOSED 2023 BUDGET

WHEREAS, the Five Points Business Improvement District (the "District") provides or will provide certain services to commercial properties within its boundaries; and

WHEREAS, the Board of Directors of the District (the "Board") intends to consider a proposed 2023 budget of the District for said services

WHEREAS, the Board had originally determined to hold the public hearing on Wednesday, September 14, 2022, at 10:00 a.m., via Zoom meeting, registration link: https://us02web.zoom.us/webinar/register/WN_sMgZwLhGSYqGKcceH3TJLQ; and

WHEREAS, The Board of Directors tabled the hearing until the October FPBID Board Meeting to allow stake holders to review both the 2022 amendments and the 2023 budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Five Points Business Improvement District, City and County of Denver, Colorado as follows:

Section 1. A public hearing on the proposed 2023 budget of the District is hereby scheduled for Wednesday, October 12, 2022, via Zoom meeting, registration link: https://us02web.zoom.us/webinar/register/WN_sMgZwLhGSYqGKcceH3TJLQ

Section 2. Notice of the public hearing shall be:

NOTICE OF PUBLIC HEARING ON PROPOSED 2023 BUDGET

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2023 has been submitted to the Five Points Business Improvement District ("District"). Such proposed budget will be considered at a Public Hearing and regular board meeting of the Board of Directors of the District to be held via Zoom meeting, registration link: https://us02web.zoom.us/webinar/register/WN_sMgZwLhGSYqGKcceH3TJLQ Wednesday, October 12, 2020 at 10:00 a.m. The meeting is open to the public. Members of the public may attend and participate in the meeting via Zoom and may obtain information regarding attendance and participation at least 24 hours prior to the meeting by contacting Vincent Martinez at vmartinez@downtowndenver.com. A copy of the proposed 2023 budget is available for public inspection at the offices of the Five Points BID c/o Downtown Denver Partnership, 1515 Arapahoe Street, Tower 3, Suite 100, Denver, Colorado. Any interested elector within the District may, at any time prior to final adoption of the 2023 budget, register any objections thereto.

DATED as of September 19, 2022.

FIVE POINTS BUSINESS IMPROVEMENT DISTRICT
Vincent Martinez, Administrator

Section 3. The Notice shall be published once in The Denver Weekly News, a newspaper of general circulation within the District. Publication of the Notice shall be coordinated by the Downtown Denver Partnership staff.

Resolved this 19th day of September, 2022.

FIVE POINTS BUSINESS IMPROVEMENT DISTRICT

By: _____
Ryan Cobbins, President

ATTEST: By: _____
Secretary

**Five Points Business Improvement District
2023 Proposed Budget Summary**

	2022 Approved Budget	2022 Actual through July	2022 Budget Projections & Amendments	2023 Proposed Budget
Beginning Cash and Fund Balance	\$ 282,470	\$ 236,095	\$ 236,095	\$ 209,618
Income and Other Sources				
Mill Levy Income-FPBID	245,842	293,683	294,000	264,943
DURA Payments	-	30,138	30,138	30,000
CCD Office of CASR EV Charger Grant Support	18,000	-	10,000	-
CCD - NACTO Grant (Soul Street)	-	9,999	9,999	-
Jazz Activation Grant	-	-	24,000	-
Trasnfer of funds from 14th Street LMD	-	30,654	30,654	-
Total Income and Other Sources of Funds	263,842	364,474	398,791	294,943
Total Available Resources	\$ 546,312	\$ 600,569	\$ 634,886	\$ 504,561
Expenditures				
Maintenance	119,056	65,825	127,766	128,320
Marketing/Branding	100,364	39,618	125,091	115,536
Administrative	28,730	16,356	36,053	60,830
Contingency Funds	7,500	-	15,000	5,000
Total Ongoing Expenditures	255,650	121,799	303,910	309,686
Capital Purchases	100,000	10,665	121,358	46,500
Total Expenditures	\$ 355,650	\$ 132,464	\$ 425,268	\$ 356,186
Ending Cash and Fund Balance	\$ 190,662	\$ 468,105	\$ 209,618	\$ 148,375

Five Points Business Improvement District
FY2022 Budget Projections & Amendments and 2023 Draft Budget

	2022 Approved Budget	2022 Actual through July	2022 Budget Projections & Amendments*	2023 Proposed Budget
Beginning Cash and Fund Balance	282,470	236,095	236,095	209,618
Income and Other Sources of Funds				
Mill Levy Income-FPBID	245,842	293,683	294,000	264,943
DURA Payments	-	30,138	30,138	30000
CCD Office of CASR EV Charger Grant Support	18,000	-	10,000	-
CCD - NACTO Grant (Soul Street)	-	9,999	9,999	-
Jazz Activation Grant	-	-	24,000	-
Trasnfer of funds from 14th Street LMD	-	30,654	30,654	-
Total Income and Sources of Funds	263,842	364,474	398,791	\$294,943
Total Available Resources	\$546,312	\$600,569	\$634,886	\$504,561
Expenditures				
<i>Maintenance</i>				
General Maintenance Contract	62,733	36,127	67,766	68,270
Other Maintenance	9,500	2,177	13,000	2,000
Plazas Maintenance	13,323	6,270	10,000	15,000
Snow Removal	15,000	15,896	18,000	20,000
Utilities	4,000	1,686	4,000	3,500
Pedestrian Streetlight Maintenance & Repairs	-	-	-	2,000
Historical Monuments Maintenance & Repairs	-	-	-	2,000
Irrigation Repairs	1,500	1,084	2,000	1,500
Tree & Landscape Maintenance	13,000	2,585	13,000	14,050
Total Maintenance	\$119,056	\$65,825	\$127,766	\$128,320
<i>Marketing/Branding</i>				
Marketing Administration	50,000	29,077	51,333	50,000
Marketing Programs	5,000	-	5,000	5,000
Events & Activations Grant Fund	16,864	-	18,404	7,500
First Friday Jazz Hop	-	-	400	-
Juneteenth	-	-	4,700	-
Event Sponsorships/District Advertising	-	-	-	-
Five Point Jazz Festival Sponsorship	-	8,000	8,000	8,000
Juneteenth Music Festival Sponsorship	-	-	-	5,000
First Friday Jazz Hop Sponsorship	-	-	-	2,500
Five Points Atlas Advertising	-	1,668	1,668	3,336
FPBID Managed Activations	-	-	-	-
Holiday Stroll	10,000	240	10,000	10,000
Holiday Sound System	-	-	4,000	-
District Marketing/Placemaking	-	-	-	-
Constant Contact Email Service	-	360	540	600
Website Map & Listings (My City Bikes)	-	273	546	600
Holiday Lighting	15,000	-	15,000	15,000
Banners - Pedestrian Streetlights	3,500	-	3,500	3,500
Banners - Xcel Light Poles	-	-	-	2,500
FPBID Service Industry Discount Program	-	-	0	0
Media Blitz Campaign	-	-	2,000	2,000
Total Marketing/Branding	\$100,364	\$39,618	\$125,091	\$115,536
<i>Administrative</i>				
General Administration	22,000	12,833	22,000	55,000
Bank Charges & Fees	130	48	130	130
Dues & Memberships	600	673	673	700

Five Points Business Improvement District
FY2022 Budget Projections & Amendments and 2023 Draft Budget

	2022 Approved Budget	2022 Actual through July	2022 Budget Projections & Amendments*	2023 Proposed Budget
Planning Retreat	-	-	7,250	0
Insurance	3,000	2,802	3,000	3,000
Legal Fees	3,000	-	3,000	2,000
Total Administrative	\$28,730	\$16,356	\$36,053	\$60,830
<i>Contingency Funds</i>	7,500		15,000	\$5,000
Total Ongoing Expenditures	\$255,650	\$121,799	\$303,910	\$309,686
<i>Capital Expenditures</i>	100,000			
<i>Gateway signage</i>		-	30,000	0
<i>Activations 1 time (assess what works and consider for future. See Test Activations Tab)</i>				36500
<i>Xcel Pole Banner Brackets & Banners</i>		-	20,000	0
Security Expenditures		-	10000	10,000
Five Points Great Pumpkin			1,000	
Wakanda on Welton	-	-	10,000	-
Billboard Campaign	-	-	9,630	0
EV Charge Ahead Colorado Grant			-	0
Historical Monument Repairs & Reprint			12728	0
Pedestrian Streetlight Restoration & Replacement		10,665	28000	0
<i>Total Capital Expenditures</i>	100,000	10,665	\$121,358	\$46,500
<i>Use of Reserve Funds</i>	-	-	-	-
Total Expenditures	\$355,650	\$132,464	\$425,268	\$356,186
Ending Cash and Fund Balance	\$190,662	\$468,105	\$209,618	\$148,375

*includes items that have been approved throughout the year in addition to the approved 2022 budget.

- Related to Jazz Activation Grant Application
- Projects carried over from previous year(s)
- Board approved additional projects during 2022

Maintenance Update

- Irrigation issues corrected on 2700 block; system shut down soon
- 11 Replacement trees by early November
- Xcel pole banner hardware approved for order
- Permitting process underway for gateway piece at 20th & Welton
- Trash receptacle issues identified; plan for repairs in progress
- Holiday lighting planning underway; Install by late November