

West Colfax BID Board Meeting
3275 14th Ave.
Denver, CO 80204
November 13, 2018

Members Present: Cameron Bertron, Rene Doubleday and Win King were in attendance. A quorum was present. Cameron called the meeting to order at 4:33 There were no conflicts to disclose.

Minutes from the October 16th meeting were read—

Motion: Cameron made a motion to approve the October 16th minutes with minor corrections which Dan will correct. Rene seconded. All were in favor.

October Financials were read. There were questions about the status of the food co-op. Dan pointed out that he plans to refund the grant money to the Denver Foundation which has not been spent this year.

Motion: Cameron made a motion to accept the October financials. Win seconded. All were in favor. Financials were approved.

Interest Bearing Bank Account Options

There was a discussion of interest-bearing options for the BID’s checking account. Dan proposes moving \$100,000 into a 15-month CD yielding 2.25% APR, and another \$87,000 into an interest-bearing checking account.

For the CD, Cameron suggests staggering smaller increments of \$25,000 into 15-month CDs due at different times of the year, so all the money becomes available at different times of the year on a rolling basis. Dan will proceed per this suggestion.

Contracts for Consideration

- a. Happy Hour music contract not to exceed \$350
- b. Happy Hour Food & Beverage spending up to \$500

Motion: Cameron moved to approve the proposed spending totaling \$850 for the holiday event at Little Man on November 29th. Rene seconded. All were in favor. Motion passed.

Dan updated Board on the progress of the **Over the Colfax Clover** project with WSP. Some “fatal flaws” in at least one of the proposed reconfigurations of the current clover leaf connecting Colfax and Federal related to topography. The city budgeted \$500,000 in for design of the intersection (thanks to Debbie Ortega and the Mayor who proposed and approved a budget amendment). There will be latest conceptual visualizations at the Happy Hour to share with a broader audience.

Cameron and Win discussed the new **Opportunity Zone** program which allows deferrals and possible forgiveness of capital gains for investors to encourage investment in low-income communities, including much of West Colfax.

There was a discussion about the appropriateness of allowing a **mayoral candidate to speak** the Happy Hour in November. Dan pointed out that a BID cannot be involved in political activities, but the board agreed that allowing a candidate to attend would be fine since it is open to the public.

No New Business.

Meeting adjourned at 5:45.