

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
COLFAX BUSINESS IMPROVEMENT DISTRICT
HELD
NOVEMBER 9, 2010**

A regular meeting of the Board of Directors of the Colfax Business Improvement District was held on Tuesday, November 9, 2010, at 1490 Lafayette, Suite 108, Denver, Colorado.

Attendance: In Attendance were Directors:

Leonard Austin
April Sedillos
Randy Swan
Tina Pachorek
Matthew Holberton
Jimmy Balafas

Also in attendance were:

Denise Denslow; R.S. Wells LLC
Stephanie Salazar; Salazar and Associates
Dawn Schilling; Schilling & Company

Call to Order The meeting was called to order at 10:02 a.m. by Director Austin and Director Wortham's absence was excused.

Certification of
Agenda Upon a motion duly made by Director Sedillos, seconded by Director Pachorek and, upon vote, unanimously carried, the Board approved the agenda.

Public Comments No public in attendance.

Minutes A. Review and Approve Minutes of the October 12, 2010 Board Meeting

Director Austin requested that the October 12, 2010 Minutes be changed to reflect that the tree watering will not be removed as stated, but will be included with the base services and priced additionally with Preferred Maintenance Services.

Upon a motion duly made by Director Austin, seconded by Director Pachorek and, upon vote, unanimously carried, the Board approved the minutes of October 12, 2010 as amended.

Financials and
Items From
Manager

A. Review and Approve Claims

Ms. Denslow reviewed Claims with the Board.

Upon a motion duly made by Director Swan, seconded by Director Balafas and, upon vote, unanimously carried, the Board approved the claims represented by check numbers 1543 through 1557 totaling \$27,064.05.

B. Review and Consider Approval of October Financials

Ms. Schilling presented the October Financials with the Board and noted \$15,000 is still unpaid in property taxes. There is a fund balance of \$205,868 rolling into October.

Upon a motion duly made by Director Swan, seconded by Director Austin and, upon vote, unanimously carried, the Board approved the October Financials.

C. Discussion on CD

CD matures December 7, 2010 at \$103,000; liquid asset at .49% (money market), and CD is currently at .5%.

Upon a motion duly made by Director Austin, seconded by Director Swan and, upon vote, unanimously carried, the Board approved to move into liquid asset account.

D. Review and Approve 2010 Audit Engagement

Ms. Denslow reviewed proposal from Wagner Barnes. CBID is not required to perform audit, but has been on three year cycle.

Upon a motion duly made by Director Swan, seconded by Director Austin and, upon vote, unanimously carried, the Board approved the 2010 Audit Engagement.

E. Discuss Capitalization Policy

Ms. Schilling discussed the Capitalization Policy noting the State has changed the recommended level to \$5000. She also recommended the board increase the threshold to \$5000.

Upon a motion duly made by Director Swan, seconded by Director Sedillos and, upon vote, unanimously carried, the Board approved to increase threshold to \$5000.

F. Review and Approve Economic Development Director Contract

After review and upon a motion duly made by Director Austin, seconded by Director Pachorek and, upon vote, unanimously carried, the Board approved the 2011 Economic Development Director Contract.

G. Maintenance Report Update

Director Pachorek inquired as to whether Preferred Services would be available at meetings.

H. Tax Exempt Update

Ms. Denslow reviewed the process for creating a tax exempt organization. The Board directed staff to begin process to create.

Items from
Board Chair

A. Streetscape Project Discussion

Director Austin stated there was no update at this time. Ms. Salazar noted that the Department of Public Works has issued an RFP for project installation.

The Board requested Ms. Salazar to draft a letter inquiring as to how trees will be maintained and request a draft IGA.

Economic
Development
Director's
Report

A. Victorian Holiday Home Tour 2010

- Saturday, November 27, after Thanksgiving holiday
- Promotional page on website of six homes

B. Fall/Winter Map Brochure

A new 3rd edition was distributed the first week of November

C. 7-Eleven Halo Cameras

Willing to pay for two cameras for Race and Josephine locations.

D. Miscellaneous

Ms. Salazar ordered free LED lights for trees valued at \$5,000 through Denver's EPA grant.. She will handle a permit letter to the City of Denver's Department of Forestry.. She has a meeting with Exempla about potential clinic location in CBID.

Board Member
Items

A. Halo Security Camera Update

It was noted installation process is scheduled in a week. Director Pachorek and Director Austin walked district with vendors. Highlighted locations and identified blind spots. Director Balafas expressed disappointment in location of cameras. Discussion of locations ensued. The board members were directed to talk to the police department of location concerns. Director Balafas and Director Austin are to look at adding more cameras in east side and will be a discussion item on next agenda.

Adjournment

Upon a motion duly made by Director Swan, seconded by Director Austin and, upon vote, unanimously carried, the meeting was adjourned at 11:25 a..m.

Respectfully submitted,

Secretary for the Meeting