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COLFAX AVE

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
COLFAX AVENUE BUSINESS IMPROVEMENT DISTRICT (THE "DISTRICT")
HELD AUGUST 11, 2026

A regular meeting of the Board of Directors of the Colfax Ave Business Improvement District (referred to hereafter as the "Board") was convened on Tuesday, August 11, 2026, at 9:15 a.m., at UMB, 1635 E Colfax Avenue**,** Denver, CO 80218. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Alex Barakos, President
Jenny Neuhalfen, Vice President
Christopher Bishop, Treasurer
Bex Alberico, Secretary
David Bentley, Director
Jamie Starring, Director

Joe Petrie, Director, was absent and excused.

Also, in attendance were:

Frank Locantore, Mitch Freund and Denon Moore; CBID Staff
Anna Jones; CliftonLarsonAllen LLP ("CLA")
Ioannis Drakos; Atlas Parking
DPD District 2 Officers; Jesus Hernandez and Isabella Cervantes
DPD District 6 Officer; Glenn Main, Kayla Knabe
Denver Dream Center, Tony Blackford

ADMINISTRATIVE MATTERS

Call to Order and Agenda:

The Board called the meeting to order by Director Barakos at 9:25 a.m.

The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Neuhalfen, seconded by Director Bishop, and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Public Comment:

None.

CONSENT AGENDA

- July 21, 2026 Regular Board Meeting Minutes

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- July 2026 Payments Totaling $197,949.75
- Findings Report on CBID-4CS Integration Options

The enclosed Findings Report shares the research on other organization's models and provides options for CBID to consider. Following review and discussion, upon a motion duly made by Director Bishop, seconded by Director Neuhalfen and, upon vote, unanimously carried, the Board approved the Consent Agenda items, as presented.

FINANCIAL ITEMS

June 30, 2026 Unaudited Financial Statements and Cash Position Report:

Director Bishop reviewed the Financials with the Board, and stated that the cash, assets and trends have remained consistent e. Director Neuhalfen asked about the Dream Center and related safety strategies to be considered in 2027. Discussion ensued regarding holding a safety work session on September 15th in lieu of the budget hearing and postponing the budget hearing to September 22nd. Following review and discussion, upon a motion duly made by Director Starring, seconded by Director Neuhalfen and, upon vote, unanimously carried, the Board accepted the June 30, 2026 Unaudited Financial Statements and Cash Position Report, as presented.

2027 Budget Overview – 4% increase approximately across the Boar – no material changes:

- Board Questions

The draft 2027 budget overview was reviewed and discussed. Upon a motion duly made by Director Neuhalfen, seconded by Director Bishop and, upon vote, unanimously carried, the Board approved the 2027 budget overview, pending any revisions in advance of the Budget Hearing.

DISCUSSION

Follow up on Legal Support Identified:

The Board approved the contract enclosed in the packet confirming Cara Lawrence for non profit legal services.

Accounting Support:

- The Board determined to approve CLA for non-profit accounting services on a time and material basis for the remainder of 2026 with a fixed fee arrangement to be determined in 2027. The agreement will set a total cap for the remainder of 2026 at $20,000.

2027 Crime & Safety Approach Draft:

- Special Board meeting date and structure

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The Board discussed and approved setting a safety study session on September 15th.

ACTION ITEMS

Ratify Agreement with Cube84 for $5,125.00 Public Asset Management Tool:

Mr. Locantore reviewed the agreement with the Board. Following discussion, upon a motion duly made by Director Barakos, seconded by Director Neuhalfen and, upon vote, unanimously carried, the Board ratified the Agreement with Cube84 for $5,125.00 Public Asset Management Tool, as presented.

PROGRESS UPDATES

Operations:

Mr. Freund provided an update to the Board.

BRT:

Ms. Moore and Mr. Locantore updated the Board.

Ratepayer Services:

Ms. Moore provided an update to the Board.

Streetscape:

Mr. Locantore provided an update to the Board. It was noted that the Denver Police Department Districts 2 and 6 and the Dream Center discussed approaches and collaboration.

Organizational:

Mr. Locantore provided an update to the Board.

Safety:

Mr. Locantore provided an update to the Board.

EXECUTIVE SESSION Pursuant to §24-6-402(4)(f), C.R.S., To discuss personnel matters, identifying the person or position to be discussed. Exception: Not available for the following discussions: 1) to discuss general personnel policies; 2) if the employee who is the subject of the Executive Session has requested an open meeting; 3) if the personnel matter involves more than one employee and all of the affected employees have requested an open meeting; or 4) to discuss any member of the governing body or the appointment of any person to fill the office of a member of the governing body, if necessary.

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Upon a motion duly made by Director Neuhalfen, seconded by Director Bishop and, upon vote, unanimously carried, the Board entered into Executive Session at 11:17 a.m.

Upon a motion duly made by Director Barakos, seconded by Director Bishop and, upon vote, unanimously carried, the Board adjourned out of Executive Session at 12:12 p.m.

No action was taken.

Other/Ad Hoc:

None.

ADJOURNMENT:

There being no further business to come before the Board at this time, the Board adjourned the meeting at 12:12 p.m.

Respectfully submitted,

By Signed by: 1419D73AB7DD425...

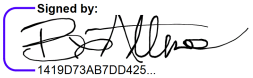
Secretary for the Meeting

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