



**Minutes of the Greater Downtown Colorado Springs
Business Improvement District Board Meeting
Tuesday, January 16, 2024, 8 a.m.
111 S. Tejon St. Ste 703**

Board members present: Simon Penner, Mark Earle, Chris Senger, Peri Bolts, Bill Reed, Eric Brenner, Michael Brantner, Julie Brooks (remote), Uyen Le (remote), John Wolfe (remote)

Board members absent: Carrie Hibbard

Staff members present: Susan Edmondson, Chelsea Gondeck, Ana Valdez, Tim Archer, Carrie Simison, Kelsee Swenn, Jessica Vasquez

Call to order and welcome

Simon Penner called the meeting to order at 8:03 a.m.

Minutes

The board reviewed meeting minutes of November 21, 2023. On a motion by Simon, seconded by Michael the November 21, 2023 minutes were approved without change.

Governance

Chelsea asked the board to return their conflict of interest forms at their earliest convenience.

Financials

The board reviewed financials dated December 31, 2023. Chelsea shared that roughly \$7,000 in tax receivables is expected in January, that banner income increased year-over-year, and that the BID expects a net income of roughly \$89,000 for 2023. Overall, expenses align with the budgeted amount and there is nothing out of the ordinary to report.

Peri arrived 8:05 a.m.

Reserves policy

The BID reserves policy, established fall 2014, stipulates a six-month operating reserve, calculated at the beginning of the fiscal year based on a three-year rolling average of ordinary operating expenditures. Current operating reserves shall be set at \$398,809 based on this calculation.

Mark moved to set the BID 2024 operating reserve at \$398,809. Simon seconded and the motion passed unanimously.

Public Space Management

Chelsea briefly reviewed priorities and goals for 2024, all of which were outlined in a memo in the board packet.

Chris arrived 8:07 a.m., Eric arrived 8:08 a.m.

Tim shared that with one more cleaning crew member on staff, he is able to shift focus to other needed repairs and start determining placement of the new flowerpots. He expects to start removing the old pots and replacing them with new pots and material by the end of February. He also noted that the DART & HOT teams have a new preferred method of contact from merchants, shifting to a group email

address rather than officers' cell phone numbers. New resource cards have arrived and will be delivered to street-level businesses. The board briefly discussed the recent cold snap and how it affected those experiencing homelessness; five warming shelters are in place and housed approximately 900 individuals over the recent frigid weekend.

Marketing and communications

Carrie shared an extensive recap of holiday marketing, to include print, digital, special promotions, radio, and social media. Tactics included many traditional avenues (radio, coupon book, strolls, etc.) as well as new promotions/features such as the digital advent calendar, celebrity shopping videos, and various e-newsletters. She congratulated Kelsee on one year of employment at Downtown Partnership, and a considerable increase in both followers and engagement across all social media platforms. She noted that passport events will continue in 2024, with Patio Passport perhaps transitioning to a theme that ties into the Paris Olympics. Q1 2024 will continue to focus on residential marketing, and bars/restaurants.

Sales Data

Sales tax data

Chelsea shared year-to-date and year-over-year sales data figures; figures were only available through October of 2022, and total gross sales were up 4 percent from the same period in 2022. She also noted that October saw the third straight month of positive growth in total sales.

Final Remarks

Simon congratulated staff on a smooth year with many accomplishments.

Board meeting was adjourned at 8:44 a.m.