

MEETING
OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT
BOARD MEMBERS

December 21, 2021

11:00 a.m.

via Zoom, Meeting ID: 845 8320 5786, Passcode: 990442

<https://us02web.zoom.us/j/84583205786?pwd=NTczQ1dJakhjWDVwc2RKQ0o3aHNZQT09>

AGENDA

- 1) Opening and call to order
- 2) Roll call
- 3) Public comments
- 4) Acceptance of the Agenda
- 5) Review and approval of minutes of the December 21, 2021 Board of Directors meeting
- 6) Old business
 - a) Sales tax collection report
- 7) New business
 - a) Status Update: New District directors
 - b) Action Item: Reserve Funds
 - c) Approval of the District annual report
 - d) Resolution No. 22-001: A resolution appointing certain officers and agents of the District
 - e) Resolution No. 22-002: A resolution approving the budget for fiscal year 2023
 - f) Resolution No. 22-003: A resolution approving the renewal of the District's Directors & Officers Insurance Policy for the coverage amount of \$1,000,000.00
 - g) Action Item: Payment of District indebtedness
 - h) Review and approval of invoices for legal fees: Jenkins & Kling, P.C. (January–December 2021)
- 8) Adjournment

**MEETING
OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT
BOARD OF DIRECTORS**

**via Zoom Video Conference
December 21, 2021
11:00 a.m.**

MINUTES OF MEETING

*The audio of this meeting will be posted on the website of the City of Creve Coeur:
www.creve-coeur.org.*

1. OPENING AND CALL TO ORDER.

Based upon a determination that six voting directors were present, constituting a quorum, Jennifer E. Beasley, legal counsel to the District, called to order a meeting of the Board of Directors (the “**Board**”) of the Olive/Graeser Transportation Development District (the “**District**”) at approximately 11:10 a.m.

2. ROLL CALL.

Directors present at the time the meeting convened: Lori Obermoeller
Joe Beaudean
Rick Matejka
Paul Hampel
Brian Levine
Bill Biermann
(Dave Kreuter arrived during the meeting)

Directors absent: Les Steinberg

Advisory directors present: Mark Perkins, City Advisor, City of Creve Coeur, Missouri

Advisory directors absent: Michelle Voegel, MoDOT

Others present: Jennifer E. Beasley, Jenkins & Kling, P.C., District legal counsel
Katherine I. McLaughlin, Jenkins & Kling, P.C., District legal counsel
Tracy Brothers, City of Creve Coeur, Missouri

3. PUBLIC COMMENTS.

An opportunity was presented for persons in the audience to make public comments.

No comments were made.

4. ACCEPTANCE OF THE AGENDA.

An opportunity was presented to make comments or amend the agenda. No comments were made.

Mr. Hampel moved to approve the agenda. Ms. Obermoeller seconded the motion, which carried 6-0.

5. REVIEW AND APPROVAL OF MINUTES OF BOARD OF DIRECTORS MEETING HELD ON DECEMBER 16, 2020.

Ms. Obermoeller moved to approve the minutes from the last Board meeting held on December 16, 2020. Mr. Levine seconded the motion to approve. No discussion ensued. A vote on the motion carried 6-0.

6. OLD BUSINESS.

a. Sales Tax Collection Report

At the meeting, the directors received a summary of the District's sales tax collections through November 2021, showing that a total of \$84,023.61 was collected, which was noted as an increase by over 9% from 2020 sales tax collections. No discussion ensued.

Director Dave Kreuter joined the meeting.

7. NEW BUSINESS.

a. Status Update: New District Directors

Ms. Beasley noted the composition of the Board pursuant to §3.13 of the District Development Agreement and announced the results of the election held at the Property Owners' Meeting on December 21, 2021:

Lori Obermoeller	Three-Year Term, Expires December 21, 2024
Joe Beaudan	Three-Year Term, Expires December 21, 2024
Rick Matejka	Three-Year Term, Expires December 21, 2024

b. Action Item: Reserve Funds

Ms. Beasley noted the District receives two annual deposits into the District's operating account from the District's trust account and that under the settlement agreement, the Board needs to determine the amounts to reserve in such account.

The Board discussed reserving \$5,000 total for the estimated directors and officers liability insurance premium, miscellaneous District expenses, and a future Missouri audit. Mr.

Beaudean made a motion to reserve \$5,000 total for the estimated directors and officers liability insurance premium, miscellaneous District expenses, and a future Missouri audit. Mr. Kreuter seconded the motion, which carried 7-0.

c. Approval of TDD Annual Report

At the meeting, the directors received a copy of a draft of the annual report for the District. Ms. Beasley noted that the directors are required by the District Development Agreement to present the City of Creve Coeur with an annual report. Ms. Beasley further noted that the current principal amounts for the Series 2012A Note (the “*Series A Note*”) and the Series 2012B Notes in the report were provided by the District’s accountants. Mr. Kreuter moved to approve the report. Ms. Obermoeller seconded the motion, which carried 7-0.

d. Resolution 21-001: A resolution appointing certain officers and agents of the District.

Ms. Beasley explained that these officer and agent appointments are made every year. Ms. Beasley further noted that the positions were consistent with prior years, except Ms. Brothers is now named as treasurer as the prior treasurer left his employment with the City of Creve Coeur. Mr. Kreuter made a motion to approve Resolution 21-001 as presented. Mr. Hampel seconded the motion, which carried 7-0.

e. Resolution 21-002: A resolution approving the budget for fiscal year 2022

The Board was presented with a budget, budget message, resolution to approve the budget for fiscal year 2022 by Ms. Obermoeller, who summarized the same and noted the revenue projections and anticipated indebtedness payments. Discussion ensued concerning the same and the effect of the Covid-19 pandemic on District revenues. Mr. Kreuter moved to approve Resolution 21-002 as presented. Ms. Obermoeller seconded the motion, which carried 7-0.

f. Resolution 21-003: A resolution approving the renewal of the District’s Directors and Officers Insurance Policy for the coverage amount of \$1,000,000.00

Ms. Beasley noted that the premium for the policy is \$1,551.00 for 2021. Mr. Hampel moved to approve Resolution 21-003 as presented. Ms. Obermoeller seconded the motion, which carried 7-0.

g. Action Item: Payment of District Indebtedness

Ms. Beasley noted that this action item is for the Board’s consideration of a vote to approve the District making a principal payment on the Series A Note. Ms. Beasley further noted that it is the City’s recommendation that the District refrain from making a payment on the principal balance in order for the District to make payments on the interest of the Series A Note. The Board consensus was to take no action on this item.

**h. Review and approval of invoices for legal fees: Jenkins & Kling, P.C.
(January 2020 – December 2020)**

Ms. Beasley presented the Board with invoices for legal fees dates during fiscal year 2020. Ms. Obermoeller moved to approve the invoices. Mr. Levine seconded the motion, which carried 7-0.

i. Approval of new request for sales tax reports

Ms. Obermoeller noted that the District no longer pays \$35 per quarterly report as the City is able to obtain the information online directly from the Missouri Department of Revenue. Therefore, Ms. Obermoeller stated the District does not need approval of request for sales tax reports and no discussion or vote is necessary. No further action ensued.

8. ADJOURNMENT.

There being no further business, Mr. Beaudan moved to adjourn the meeting. Mr. Kreuter seconded the motion. No discussion ensued. A vote on the motion carried 7-0.

The meeting was adjourned at 11:26 a.m.

Jennifer E. Beasley, Assistant Secretary of the
Olive/Graeser Transportation Development District

Date approved: December 21, 2022

OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT

2021 Sales Tax Collection

MONTH	SALES TAX COLLECTION
January	\$9,927.53
February	\$7,786.01
March	\$5,480.82
April	\$4,979.19
May	\$7,440.54
June	\$10,414.18
July	\$5,230.63
August	\$9,781.02
September	\$7,860.12
October	\$5,188.86
November	\$9,928.08
December	\$4,459.55
July 2021 to December 2021 Interest from DOR	\$6.63
TOTAL (YTD)	\$88,483.16

2022 Sales Tax Collection

MONTH	SALES TAX COLLECTION
January	\$12,079.93
February	\$8,603.63
March	\$4,745.58
April	\$6,497.40
May	\$8,274.13
June	\$6,186.33
July	\$10,846.20
August	\$7,768.50
September	\$7,178.35
October	\$9,123.14
November	\$5,873.73
December	--
January 2022 to June 2022 Interest from DOR	\$5.45
TOTAL (YTD)	\$87,182.37

ANNUAL REPORT
Olive/Graeser Transportation Development District

To: Mark Perkins, Creve Coeur City Administrator
cc: Credit Union (First Community Credit Union)
Hutkin (Adkins Farms, Inc.; D Hutkin Family Investors, LLC; ORA Properties, LLC;
10923 Olive Partners, L.L.C.)
Stern (Forsyth Investments LLC)
Gershman Trust (Bettie Gershman, Trustee of the Bettie Gershman Revocable Trust
dated 08-29-95, as amended)
Wolff (Creve Coeur Real Estate Venture IV, LLC)
Carl J. Lumley, Esq., Creve Coeur City Attorney
Olive/Graeser Transportation Development District Board of Directors
From: Olive/Graeser Transportation Development District Board of Directors
Date: December 14, 2022
Re: Annual report required by section 4.15 of District Development Agreement

Please consider this memorandum as the annual report of the District’s Board of Directors required by section 4.15 of the District Development Agreement entered into among the District, the City of Creve Coeur, and the District’s property owners and dated August 31, 2009, as amended (the “***District Development Agreement***”).

1. Status of Construction. Pursuant to the District’s Resolution No. 09-005, Pace-Creve Coeur Associates, L.L.C. (the “***Developer***”) is the District’s agent for the purpose of completing the Infrastructure Improvements. The Developer has reported to the District that all construction is complete and accepted by the relevant governmental agencies.

2. District Revenues. As of January 1, 2022, the District has collected \$1,048,821.55 from the 1% transportation development district sales tax. Below is a summary of the 2021 collections:

MONTH	SALES TAX
January	\$9,927.53
February	\$7,786.01
March	\$5,480.82
April	\$4,979.19
May	\$7,440.54
June	\$10,414.81
July	\$5,230.63
August	\$9,781.02

September	\$7,860.12
October	\$5,188.86
November	\$9,928.08
December	\$4,459.55
TOTAL	\$88,477.16

3. District Expenses. The District has approved five certificates of reimbursable project costs submitted by the Developer, one invoice for reimbursable project costs submitted by the City of Creve Coeur, Missouri, and one invoice for reimbursable project costs submitted by St. Louis County, Missouri:

CERTIFICATE/INVOICE	AMOUNT APPROVED
No. 1 (approved 08-26-10)	\$314,696.00
No. 2 (approved 01-13-11)	\$440,035.00
No. 3 (approved 05-05-11; amended by No. 4, approved 09-22-11)	\$520,270.00 (as amended)
No. 5 (approved 05-11-12)	\$784,912.00
City of Creve Coeur Invoice (approved 05-11-12)	\$200,000.00
St. Louis County Invoice (approved 05-11-12)	\$200,000.00
Total approved to date	\$2,459,913.00

4. Outstanding Obligations of the District. The District issued a Series A Note (as defined in the District’s trust indenture) to the Developer dated October 22, 2010, having a maximum principal amount of \$1,250,000.00 plus issuance costs (the “*Developer Note*”). On January 9, 2011, the City of Creve Coeur elected, pursuant to section 3.8 of the District Development Agreement, to purchase the Developer Note. On November 29, 2012 the District reissued the Developer Note and issued three subordinate Series B Notes (as defined in the District’s trust indenture). The reissued Developer Note dated November 29, 2012 in favor of the City of Creve Coeur, Missouri is in the maximum principal amount of \$1,260,000.00 plus accrued interest on the reissued note. The Series B Note dated November 29, 2012 in favor of the City of Creve Coeur, Missouri is in the maximum principal amount of \$200,000.00 plus issuance costs and accrued interest (the “*City Series B Note*”). The Series B Note dated November 29, 2012 in favor of St. Louis County, Missouri is in the maximum principal amount of \$200,000.00 plus issuance costs and accrued interest (the “*County Series B Note*”). The Series B Note dated November 29, 2012 in favor of Pace Creve Coeur Corporation is in the maximum principal amount of \$784,912.00 plus issuance costs and accrued interest (the “*Developer Series B Note*”). As of January 1, 2022 the total principal amount owed under the District’s promissory notes are as follows: (i) \$1,212,377.10 under the Developer Note; (ii) \$217,253 under the City Series B Note; (iii) \$213,511 under the County Series B Note; and (iv) \$865,150 under the Developer Series B Note.

RESOLUTION NO. 22-001

A RESOLUTION APPOINTING OFFICERS AND AGENTS OF THE OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT

WHEREAS, on December 8, 2009, the Circuit Court of the County of St. Louis, Missouri entered a Judgment and Order Organizing a Transporting Development District (the “Order”) that established the Olive/Graeser Transportation Development District (the “District”) as a political subdivision pursuant to and in accordance with the Missouri Transportation Development District Act, sections 238.200 to 238.280 of the Revised Statutes of Missouri, as amended (the “TDD Act”); and

WHEREAS, the Order established the District for the sole purpose of financing the Infrastructure Improvements (as defined in the Order), which are an authorized “project” within the meaning of Section 238.202.1(5) of the TDD Act, through the imposition of a transportation development district sales tax; and

WHEREAS, the District’s bylaws provide for annual election of officers at the first meeting of the District’s board of directors (the “Board of Directors”) following the annual meeting of the owners of record of real property within the District, or as soon thereafter as is convenient; and

WHEREAS, the Board of Directors hereby finds and determines that it is necessary and desirable to appoint officers and agents of the District pursuant to its bylaws and to acknowledge a change in address for the District’s custodian of records.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. Election of Chair. The following person is hereby elected to serve as Chair of the Board of Directors and chief executive officer of the District, to hold such office until his/her successor shall have been duly elected:

Chair: Lori Obermoeller

The District shall reimburse the Chair of the Board of Directors for his/her reasonable out-of-pocket expenses incurred in the performance of his/her duties as such.

Section 2. Acceptance of Election Results. The results of the election of directors of the District, conducted at the meeting of the owners of record of all real property within the District held on December 21, 2022, are hereby accepted, and the following individuals shall serve for the terms specified by each name or until his/her successor shall have been duly elected and qualified:

Paul Hampel	Three-Year Term, Expires December 21, 2025
Dave Kreuter	Three-Year Term, Expires December 21, 2025
Brian Levine	Three-Year Term, Expires December 21, 2025

The District shall reimburse the Directors of the District for their reasonable out-of-pocket expenses incurred in the performance of their duties as such.

Section 3. Appointment of Officers. The following persons are hereby appointed to serve in the offices set forth preceding their names, to hold such offices until the next annual meeting of the Board of Directors or until their successors shall have been duly appointed:

Secretary: Stephen L. Kling, Jr.
Treasurer: Tracy Brothers
Assistant Secretary: Jennifer E. Beasley

The District shall reimburse the officers of the District for their reasonable out-of-pocket expenses incurred in the performance of their duties as such officers.

Section 4. Appointment of Executive Director. The following person is hereby appointed to serve as Executive Director of the District, to hold such position until the next annual meeting of the Board of Directors or until his/her successor shall have been duly appointed.

Executive Director: Lori Obermoeller

The District shall reimburse the Executive Director for his/her actual expenses if they are reasonable and incurred in connection with the business and activities of the District. The Executive Director shall not be entitled to any additional compensation in his/her capacity of Executive Directors other than any compensation paid to the Executive Director in his/her capacity as the District's General Counsel, to the extent that he/she serves in such a dual capacity.

Section 5. Appointment of General Counsel. The following firm is hereby appointed to serve as the District's General Counsel until the next annual meeting of the Board of Directors or until its successor shall have been duly appointed:

General Counsel: Jenkins & Kling, P.C.

The District shall reimburse the General Counsel for its actual fees and expenses if they are reasonable and incurred in connection with its capacity as the District's General Counsel.

Section 6. Authority to Execute Resolution. The Chair of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Assistant Secretary or the Secretary of the District is hereby authorized and directed to attest to this Resolution.

Section 7. Further Authority. All actions heretofore taken and any failures to act by the authorized representatives, agents, and employees of the District in connection with the transactions contemplated by this Resolution are hereby ratified and confirmed. The District shall, and the representatives, agents and employees of the District are hereby authorized and directed to, take such further action and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 8. Severability. The sections, paragraphs, sentences, clauses, and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with the and dependent upon the void portion that it cannot be presumed that the District has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 9. Governing Law. This Resolution shall be exclusively governed by and construed in accordance with the applicable laws of the State of Missouri.

Section 10. Effective Date. The Resolution shall be in full force and effect from and after its passage and approval.

Adopted this 21st day of December, 2022.

I, the undersigned, Chair of the Board of Directors of the Olive/Graeser Transportation Development District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors at a meeting held, after proper notice given, on December 21, 2022.

**OLIVE/GRAESER TRANSPORTATION
DEVELOPMENT DISTRICT**

Lori Obermoeller, Chair of the Board of
Directors

SEAL:

ATTEST

Jennifer E. Beasley, Assistant Secretary of the
Olive/Graeser Transportation Development District

RESOLUTION NO. 22-002

A RESOLUTION APPROVING THE BUDGET OF THE OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT FOR THE FISCAL YEAR ENDING DECEMBER 31, 2023

WHEREAS, On December 8, 2009, the Circuit Court of the County of St. Louis, Missouri entered a Judgment and Order Organizing a Transportation Development District (the "*District*") as a political subdivision pursuant to and in accordance with the Missouri Transportation Development District Act, sections 238.300 to 238.280 of the Revised Statutes of Missouri as amended (the "*TDD Act*"); and

WHEREAS, the Order established the District for the sole purpose of financing the Infrastructure Improvements (as defined in the Order), which are an authorized "project" within the meaning of Section 238.202.1(5) of the TDD Act, through the imposition of a transportation development district sales tax; and

WHEREAS, the District's board of directors (the "*Board of Directors*") hereby finds and determines that it is necessary and desirable to approve a budget for the fiscal year ending December 31, 2022.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. Approval of the Budget. The Board of Directors of the District hereby approves the budget of the District for the fiscal year ending December 31, 2023, with revenues and expenditures as identified in Exhibit "A", attached hereto and incorporated herein by reference.

Section 2. Authority to Execute Resolution. The Chair of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Assistant Secretary or the Secretary of the District is hereby authorized and directed to seal and attest to this Resolution.

Section 3. Further Authority. All actions heretofore taken and any failures to act by the authorized representatives, agents, and employees of the District in connection with the transactions contemplated by this Resolution are hereby ratified and confirmed. The District shall, and the representatives, agents, and employees of the District are hereby authorized and directed to, take such further action and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. Severability. The sections, paragraphs, sentences, clauses, and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause, or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 5. Governing Law. This Resolution shall be exclusively governed by and construed in accordance with the applicable laws of the State of Missouri.

Section 6. Effective Date. This Resolution shall be in full force and effect from and after its passage and approval.

Adopted this 21 day of December, 2022.

I, the undersigned, Chair of the Board of Directors of the Olive/Graeser Transportation Development District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice given, on December 21, 2022.

**OLIVE/GRAESER TRANSPORTATION
DEVELOPMENT DISTRICT**

Lori Obermoeller, Chair of the Board of Directors

SEAL:

ATTEST:

Jennifer E. Beasley, Assistant Secretary of the
Olive/Graeser Transportation Development District

**Olive & Graeser Transportation Development District
2023 Budget
January 1, 2023 through December 31, 2023**

	Revenue Fund Estimated 2023	Debt Service Fund Estimated 2023	Operating Fund Estimated 2023	Total
Beginning Balance	30,134	12	1,496	31,643
Summary of Receipts				
TDD Sales Tax Revenue	92,370			92,370
Interest Earnings	180	0	6	186
Other				0
Total Receipts	92,550	0	6	92,556
Summary of Disbursements				
Bank Fees	(2,120)		0	(2,120)
Operating Fund:				
Insurance Expenses			(1,629)	(1,629)
Current Legal Expenses			(3,799)	(3,799)
Past Due Fees			0	0
Reserve for Financial Audit/Other Professional Fees			0	0
Audit Cost			0	0
Revenue Fund: Trustee Expenses				0
Debt Service Fund:				0
Redemption Account (Principal)		0		0
Note/Bond Payment Account (Interest)		(84,003)		(84,003)
Total Disbursements	(2,120)	(84,003)	(5,428)	(91,551)
Transfers into Fund	0	84,004	22,208	106,212
Transfers out of Fund	(89,429)	0	(16,783)	(106,212)
Ending Balance	31,135	13	1,500	32,648
Indebtedness				
Debt Principal Outstanding 1/1/2022				
Series A				1,212,377
Series B				1,295,914
Issued During Period				0
Retired During Period				(1,193)
Accrued Interest				
Series A				0
Series B				1,063,225
Total Debt Outstanding 12/31/2022				3,570,324

Olive Graeser Transportation Development District (the “District”)

Budget Message

Fiscal year January 1, 2023 to December 31, 2023

Attached is the proposed annual budget of the Olive Graeser Transportation Development District (the “District”) for the year beginning January 1, 2023 and ending December 31, 2023.

Revenues

Revenues of the District consist of receipts of a 1% sales tax imposed on businesses located within the District. The revenues expected are uncertain and dependent on the gross taxable retail sales in the District. It is anticipated that the amount of the TDD sales tax revenues in 2023 will equal approximately \$92,370.

Expenses

Expenses of the District consist of professional fees, trustee fees and insurance premiums totaling approximately \$7,548. Approximately \$0 will be spent for principal payments and \$83,823 will be spent on interest payments on the District.

Transfers

All past due payments from the Operating Fund for past vendor services have been completed.

A summary comparative statement of estimated total receipts and transfer-in received from all sources and estimated total expenditures and transfers-out for the 2023 Budget Year and the two years preceding is set forth below:

	2023	2022	2021
	Estimated	Actual	Actual
Total Receipts and Transfers-In:			
TDD Sales Tax Receipts	\$92,370	\$91,455	\$86,226
Misc-Other	\$ 186	\$ 233	\$ 12
Total Expenditures:			
Operating Expenses	(\$7,548)	(\$7,459)	(\$6,863)
Debt Service:			
Principal Payments	0	(\$1,193)	0
Interest Payments	(\$83,823)	(\$105,370)	(\$84,012)
Net Surplus/Deficit	\$1,185	(\$22,334)	(\$4,637)

RESOLUTION NO. 22-003

**A RESOLUTION OF THE OLIVE/GRAESER
TRANSPORTATION DEVELOPMENT DISTRICT
AUTHORIZING THE RENEWAL OF DIRECTORS AND
OFFICERS LIABILITY INSURANCE IN THE AMOUNT OF
\$1,000,000.00 AND AUTHORIZING CERTAIN OTHER ACTIONS
IN CONNECTION THEREWITH**

WHEREAS, on December 8, 2009, the Circuit Court of the County of St. Louis, Missouri entered a Judgment and Order Organizing a Transportation Development District (the “**Order**”) that established the Olive/Graeser Transportation Development District (the “**District**”) as a political subdivision pursuant to and in accordance with the Missouri Transportation Development District Act, sections 238.200 to 238.280 of the Revised Statutes of Missouri, as amended (the “**TDD Act**”); and

WHEREAS, the Order provided that the District be established for the sole purpose of financing the Transportation Projects (as defined in the Order) through the imposition of a transportation development district sales tax (the “**TDD Sales Tax**”); and

WHEREAS, pursuant to section 238.255 of the TDD Act, the District is authorized to obtain such insurance as it deems appropriate, considering its legal limits of liability, to protect itself, its officers, and its employees from any potential liability, the cost of which insurance shall be charged against the Transportation Projects; and

WHEREAS, the board of directors of the District (the “**Board of Directors**”) hereby finds and determines that it is necessary and desirable that the District renew its existing policy of directors and officers liability insurance coverage in the amount of \$1,000,000.00 (the “**Policy**”) and authorize payment of the annual premium.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT, AS FOLLOWS:

Section 1. Renewal. The Board of Directors hereby approves the renewal of the Policy in the coverage amount of \$1,000,000.00, and authorizes payment from the District’s funds of the annual premium.

Section 2. Authority to Execute Resolution. The Chair of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary or Assistant Secretary of the District is hereby authorized and directed to attest to this Resolution.

Section 3. Further Authority. All actions heretofore taken and any failures to act by the authorized representatives, agents, and employees of the District in connection with the transactions contemplated by this Resolution are hereby ratified and confirmed. The District shall, and the representatives, agents, and employees of the District are hereby authorized and directed to, take such further action and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. Severability. The sections, paragraphs, sentences, clauses, and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause, or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this

Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 5. Governing Law. This Resolution shall be exclusively governed by and construed in accordance with the applicable laws of the State of Missouri.

Section 6. Effective Date. This Resolution shall be in full force and effect from and after its passage and approval.

Adopted this 21st day of December, 2022.

I, the undersigned, Chair of the Board of Directors of the Olive/Graeser Transportation Development District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors at a meeting held, after proper notice given, on December 21, 2022.

**OLIVE/GRAESER TRANSPORTATION
DEVELOPMENT DISTRICT**

Lori Obermoeller, Chair of the Board of Directors

SEAL:

ATTEST:

Jennifer E. Beasley, Assistant Secretary of the
Olive/Graeser Transportation Development District

JENKINS & KLING, P.C.

150 North Meramec Avenue
Suite 400
St. Louis, MO 63105

Ph:314-721-2525

Fax:314-721-5525

43-1626878

Olive-Graeser TDD
City of Creve Coeur
300 N. New Ballas Rd
Creve Coeur, Missouri 63141

January 14, 2022

Attention:

File # 2617-001
Inv #: 96858

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-06-21	Emails with L. Obermoeller re: annual meetings; telephone call with P. Hampel re: annual meetings; emails with B. Levine re: same; emails with B. Bierman re: same; update availability chart re: same; emails with T. Brothers re: financial information.	0.60	\$117.00	KIM
Dec-07-21	Draft email to meeting attendees re: meeting date; email meeting attendees re: same; emails with R. Matejka re: same; emails with P. Hampel re: same.	0.20	\$39.00	KIM
Dec-08-21	Receipt and review of sales tax notice; updates district records re: same.	0.20	\$39.00	KIM
Dec-10-21	Review and revise agenda and meeting notices for board and property owner meetings.	0.30	\$76.50	JEB
	Draft notice of meeting for property owners' meeting; draft notice of meeting for board of directors' meeting; email L. Obermoeller re: same; emails with T. Brothers re: Zoom link; email L. Obermoeller re: notices.	0.70	\$136.50	KIM
Dec-13-21	Emails with D. Hutkin re: proxies.	0.20	\$39.00	KIM

Dec-14-21	Review and revise property owner packet and proxies; review and revise property owner meeting notices re: Abdereen and Creve Coeur Real Estate Venture; review and revise board meeting minutes.	1.50	\$382.50	JEB
	Draft board meeting minutes from 2020 board meeting; draft property owner meeting minutes from 2020 meeting; prepare 2021 property owners' agenda; prepare 2021 ballots; email B. Levine re: confirmation of attendance; draft all expected proxies needed for property owners' meeting; draft email to M. Bernsetter re: First Community Credit Union proxy; draft email to D. Hutkin re: proxy; draft email to R. Adkins re: proxy; send emails re: proxies; draft letter to Aberdeen Battleship re: meeting notice and proxy; draft email to Creve Real Estate Venture re: meeting notice and proxy; incorporate revisions to property owners' meeting minutes; prepare property owners' meeting packet; email L. Obermoeller re: financial information; incorporate revisions to draft meeting minutes of 2020 board meeting.	2.70	\$526.50	KIM
Dec-15-21	Exchange multiple email correspondence with city re: information for meeting and annual report; review annual report.	0.40	\$102.00	JEB
	Emails with R. Matejka re: annual meetings; review emails with T. Brothers re: financial information for annual meetings.	0.40	\$78.00	KIM
Dec-16-21	Review and revise board meeting packet.	1.00	\$255.00	JEB
	Draft board meeting agenda; further revise draft 2020 meeting minutes; draft tax collection report; draft 2021 resolutions; prepare exhibit to resolution 21-002; review 2020 legal invoices; revise notary on proxies; email R. Adkins re: notary issue; telephone calls with L. Obermoeller re: annual meetings information; telephone call with T. Brothers re: sales tax collection calculation; further prepare board meeting packets; email property owners and directors re: meeting packets.	1.20	\$234.00	KIM

Dec-17-21	Email D. Hutkin re: proxies.	0.20	\$39.00	KIM
	Receipt of executed proxies and ballots from D. Hutkin; emails with D. Hutkin re: same.	0.20	\$39.00	KIM
Dec-20-21	Review and revise attorney notes and agenda for property owner meeting; review and revise attorney notes and agenda for board meeting.	0.70	\$178.50	JEB
	Draft attorney version of board agenda; draft attorney version of property owners agenda; revise attorney version agendas; telephone call with L. Obermoeller re: amounts due for notes.	1.20	\$234.00	KIM
Dec-21-21	Review updated budget from City; prepare for meetings; conduct property owner and board meetings.	1.30	\$331.50	JEB
	Emails with T. Brothers re: revised budget message and budget; revise board meeting packets; emails meeting attendees re: reminder and updated board meeting packet; prepare documents to be signed by L. Obermoeller; emails with L. Obermoeller re: documents to be signed; email P. Hampel re: legal invoices; emails J. Beaudean re: meeting minutes for signature.	0.70	\$136.50	KIM
	Totals	13.70	\$2,983.50	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Jennifer E. Beasley	5.20	\$255.00	\$1,326.00
Katherine I. McLaughlin	8.50	\$195.00	\$1,657.50

DISBURSEMENTS

	Disbursements	Receipts
Postage Expense	1.06	
Totals	\$1.06	\$0.00

Invoice #:

96858

Total Fees & Disbursements

\$2,984.56

Previous Balance

\$390.00

Previous Payments

\$0.00

Balance Due Now

\$3,374.56

JENKINS & KLING, P.C.

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Olive-Graeser TDD

City of Creve Coeur

300 N. New Ballas Rd

Creve Coeur, Missouri 63141

February 17, 2022

Attention:

File # 2617-001

Inv #: 97404

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-24-22	Receipt and review of DOR notice; update district records re: same.	0.20	\$43.00	KIM
	Totals	0.20	<u>\$43.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$215.00	\$43.00
Total Fees & Disbursements			<u>\$43.00</u>
Previous Balance			\$3,374.56
Previous Payments			\$0.00
Balance Due Now			<u>\$3,417.56</u>

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Olive-Graeser TDD
City of Creve Coeur
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Creve Coeur, Missouri 63141

March 14, 2022

Attention:

File # 2617-001
Inv #: 97558

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-10-22	Receipt and review of department of revenue notice; update district records re: same.	0.20	\$43.00	KIM
	Totals	0.20	\$43.00	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$215.00	\$43.00

Total Fees & Disbursements	\$43.00
Previous Balance	\$3,417.56
Previous Payments	\$0.00
Balance Due Now	\$3,460.56

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Olive-Graeser TDD

City of Creve Coeur

300 N. New Ballas Rd

Creve Coeur, Missouri 63141

April 14, 2022

Attention:

File # 2617-001

Inv #: 98118

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Mar-08-22	Receipt and review of DOR notice; update district records re: same.	0.20	\$43.00	KIM
	Totals	0.20	<u>\$43.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$215.00	\$43.00

Total Fees & Disbursements \$43.00

Previous Balance \$3,460.56

Previous Payments \$0.00

Balance Due Now \$3,503.56

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Olive-Graeser TDD
City of Creve Coeur
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Creve Coeur, Missouri 63141

May 10, 2022

Attention:

File # 2617-001
Inv #: 98268

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Apr-15-22	Receipt and review of sales tax revenue notice; update district records re: same.	0.20	\$43.00	KIM
	Totals	0.20	<hr/> \$43.00	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$215.00	\$43.00

Total Fees & Disbursements	<hr/> \$43.00
Previous Balance	\$3,503.56
Previous Payments	\$0.00
Balance Due Now	<hr/> \$3,546.56

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Olive-Graeser TDD
City of Creve Coeur
300 N. New Ballas Rd
Creve Coeur, Missouri 63141

June 13, 2022

Attention:

File # 2617-001
Inv #: 98710

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
May-06-22	Receipt and review of notice of deposit; update district records re: same.	0.20	\$43.00	KIM
	Totals	0.20	\$43.00	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$215.00	\$43.00
Total Fees & Disbursements			\$43.00
Previous Balance			\$3,546.56
Previous Payments			\$0.00
Balance Due Now			\$3,589.56

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Olive-Graeser TDD
City of Creve Coeur
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Creve Coeur, Missouri 63141

July 21, 2022

Attention:

File # 2617-001
Inv #: 99058

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jun-09-22	Receipt and review of dor notice; update district records re same.	0.20	\$43.00	KIM
	Totals	0.20	<u>\$43.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$215.00	\$43.00

Total Fees & Disbursements	<u>\$43.00</u>
Previous Balance	\$3,589.56
Previous Payments	\$0.00
Balance Due Now	<u>\$3,632.56</u>

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Olive-Graeser TDD

City of Creve Coeur

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Creve Coeur, Missouri 63141

August 16, 2022

Attention:

File # 2617-001

Inv #: 99297

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jul-08-22	Receipt and review of notice from DOR; update district records re: same.	0.20	\$43.00	KIM
	Totals	0.20	\$43.00	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$215.00	\$43.00

Total Fees & Disbursements **\$43.00**

Previous Balance \$3,632.56

Previous Payments \$0.00

Balance Due Now **\$3,675.56**

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Olive-Graeser TDD

City of Creve Coeur

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Creve Coeur, Missouri 63141

September 21, 2022

Attention:

File # 2617-001

Inv #: 99548

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Aug-23-22	Receipt and review of sales tax notice; update district records re: same.	0.20	\$43.00	KIM
	Totals	0.20	<u>\$43.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$215.00	\$43.00

Total Fees & Disbursements \$43.00

Previous Balance \$3,675.56

Previous Payments \$0.00

Balance Due Now \$3,718.56

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Olive-Graeser TDD
City of Creve Coeur
300 N. New Ballas Rd
Creve Coeur, Missouri 63141

October 17, 2022

Attention:

File # 2617-001
Inv #: 99963

RE: OGTDD Corporate

Total Fees & Disbursements	<hr/> \$0.00
Previous Balance	\$3,718.56
Previous Payments	\$0.00
Balance Due Now	<hr/> \$3,718.56

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Olive-Graeser TDD
City of Creve Coeur
300 N. New Ballas Rd
Creve Coeur, Missouri 63141

November 14, 2022

Attention:

File # 2617-001
Inv #: 100339

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-11-22	Receipt and review of DOR notices; update district records re: same.	0.20	\$43.00	KIM
	Totals	0.20	\$43.00	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$215.00	\$43.00

Total Fees & Disbursements	\$43.00
Previous Balance	\$3,718.56
Previous Payments	\$0.00
Balance Due Now	\$3,761.56