

MEETING
OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT
BOARD MEMBERS

December 16, 2020

11:00 a.m.

via Zoom, Meeting ID: 840 0755 9784, Passcode: 660298

<https://us02web.zoom.us/j/84007559784?pwd=SUYraVdzcmMyK2xUZTNyYlUdTmlsdz09>

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 20, 2019 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. 20-001: A resolution appointing certain officers and agents of the District
 - e) Resolution No. 20-002: A resolution approving the budget for fiscal year 2021
 - f) Resolution No. 20-003: 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 2019)
 - i) Approval of new request for sales tax reports
- 8) Adjournment

MEETING
OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT
BOARD OF DIRECTORS

Creve Coeur Government Center
300 North New Ballas Road, Creve Coeur, Missouri 63141
December 20, 2019
10:00 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 seven 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 10:12 a.m.

2. ROLL CALL.

Directors present: Lori Obermoeller
Joe Beaudean
Rick Matejka
Paul Hampel
Brian Levine
Dave Kreuter

Directors absent: Bill Biermann
Les Steinberg

Advisory directors present: Mark Perkins

Advisory directors absent: Michelle Voegel, MoDOT
Mel Klearman

Others present: Jennifer E. Beasley, Jenkins & Kling, P.C., District legal counsel
Katherine I. McLaughlin, Jenkins & Kling, P.C., District legal counsel
Peter Kim, City of Creve Coeur, Missouri
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 19, 2018.

Ms. Obermoeller moved to approve the minutes from the last Board meeting held on December 19, 2018. Mr. Hampel 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 for January through December 2018, showing that a total of \$102,003.25 was collected. The directors further received a general update on the District's sales tax collections for 2019 to date, which reflected a lower amount than in prior years. A discussion ensued regarding the possible factors contributing to the lower 2019 sales tax collections for the District and overall sales tax revenue in the City of Creve Coeur and County of St. Louis. Ms. Obermoeller noted that the City intends to research the possible cause of the lower sales tax collection numbers.

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 20, 2019:

Brian Levine	Three-Year Term, Expires December 20, 2022
Dave Kreuter	Three-Year Term, Expires December 20, 2022
Paul Hampel	Three-Year Term, Expires December 20, 2022

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. Ms. Obermoeller noted that the District’s three main expenses are the estimated directors and officers liability insurance policy premium, a portion of the District’s estimated cost of a future Missouri State audit of the District, and a fund for miscellaneous District expenses incurred in accordance with the District’s budget. Further discussion ensued. Mr. Matejka inquired about the proposed amount for the District’s 2019 principal payment. Further discussion ensued.

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. Matejka seconded the motion, which carried 6-0.

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

d. Resolution 19-001: 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 Mr. Kim is now named as treasurer as the prior treasurer left her employment with the City of Creve Coeur. Mr. Hampel made a motion to approve Resolution 19-001 as presented. Mr. Kreuter seconded the motion, which carried 6-0.

e. Resolution 19-002: A resolution approving the budget for fiscal year 2020

The Board was presented with a budget, budget message, resolution to approve the budget for fiscal year 2020 by Ms. Obermoeller and Mr. Kim, who summarized the same. Mr. Beaudean moved to approve Resolution 19-002 as presented. Mr. Kreuter seconded the motion, which carried 6-0.

f. Resolution 19-003: 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 projected to be \$1,551.00. Ms. Obermoeller moved to approve Resolution 19-003 as presented. Mr. Hampel seconded the motion, which carried 6-0.

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 in the amount of \$25,000.00 on the Series A Note. It was further noted that the timing of the payment would be made at the discretion of the District's treasurer. Mr. Hampel moved to approve the action item as presented. Mr. Kreuter seconded the motion, which carried 6-0.

h. Review and approval of invoices for legal fees: Jenkins & Kling, P.C. (January 2018 – December 2018)

Ms. Beasley presented the Board with invoices for legal fees incurred during fiscal year 2018. Ms. Obermoeller moved to approve the invoices. Mr. Hampel seconded the motion, which carried 6-0.

i. Approval of new request for sales tax reports

Ms. Beasley explained that the District currently receives quarterly reports from the Missouri Department of Revenue. Ms. Beasley further explained the District's separate obligations with respect to the sales taxes collected on the Hutkin Property. Mr. Hampel moved to approve obtaining quarterly sales tax reports from the Missouri Department of Revenue. Mr. Levine seconded the motion, which carried 6-0.

8. ADJOURNMENT.

There being no further business, Ms. Obermoeller moved to adjourn the meeting. Mr. Levine seconded the motion. No discussion ensued. A vote on the motion carried 6-0.

The meeting was adjourned at 10:32 a.m.

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

Date approved: December 16, 2020

OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT

2019 Sales Tax Collection

MONTH	SALES TAX COLLECTION
January	\$8,702.38
February	\$6,426.87
March	\$9,425.02
April	\$2,388.47
May	\$9,122.26
June	\$11,689.60
July	\$1,454.66
August	\$12,009.79
September	\$1,759.27
October	\$7,041.59
November	\$4,369.76
December	\$14,418.16
July 2018 to June 2019 Interest from DOR	\$121.80
TOTAL (YTD)	\$88,929.63

2020 Sales Tax Collection

MONTH	SALES TAX COLLECTION
January	\$8,873.31
February	\$10,277.58
March	\$6,331.16
April	\$6,614.18
May	\$5,964.33
June	\$5,680.19
July	\$4,533.49
August	\$7,869.10
September	\$6,628.77
October	\$4,468.61
November	\$7,379.18
December	--
July 2019 to December 2019 Interest from DOR	\$94.93
TOTAL (YTD)	\$74,714.83

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 16, 2020
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, 2020, the District has collected \$883,240.71 from the 1% transportation development district sales tax. Below is a summary of the 2019 collections:

MONTH	SALES TAX
January	\$8,702.38
February	\$6,426.87
March	\$9,425.02
April	\$2,388.47
May	\$9,122.26
June	\$11,689.60
July	\$1,454.66

August	\$12,009.79
September	\$1,759.27
October	\$7,041.59
November	\$4,369.76
December	\$14,418.16
July 2018 to June 2019 interest	\$121.80
TOTAL	\$88,929.63

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, 2020 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. 20-001

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 16, 2020, 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:

Bill Biermann	Three-Year Term, Expires December 16, 2023
Les Steinberg	Three-Year Term, Expires December 16, 2023

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.
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Treasurer: Peter Kim
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 16th day of December, 2020.

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 16, 2020.

**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. 20-002

A RESOLUTION APPROVING THE BUDGET OF THE OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT FOR THE FISCAL YEAR ENDING DECEMBER 31, 2020

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, 2020.

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, 2020, 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 16th day of December, 2020.

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 16, 2020.

**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
2021 Budget
January 1, 2021 through December 31, 2021**

	Revenue Fund Estimated 2021	Debt Service Fund Estimated 2021	Operating Fund Estimated 2021	Total
Beginning Balance	23,472	37	32,302	55,811
Summary of Receipts				
TDD Sales Tax Revenue	85,938			85,938
Interest Earnings	83	44	138	265
Other				0
Total Receipts	86,021	44	138	86,202
Summary of Disbursements				
Bank Fees	(2,147)		0	(2,147)
Operating Fund:				
Insurance Expenses			(1,551)	(1,551)
Current Legal Expenses			(4,309)	(4,309)
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)		(101,000)		(101,000)
Total Disbursements	(2,147)	(101,000)	(5,860)	(109,006)
Transfers into Fund	0	101,000	20,000	121,000
Transfers out of Fund	(84,000)	0	(37,000)	(121,000)
Ending Balance	23,346	81	9,580	33,007
Indebtedness				
Debt Principal Outstanding 1/1/2021				
Series A				1,212,377
Series B				1,295,914
Issued During Period				0
Retired During Period				0
Accrued Interest				
Series A				28,369
Series B				907,716
Total Debt Outstanding 12/31/2021				3,444,376

EXHIBIT "A"

Olive & Graeser Transportation Development District

Revenue Fund								
	Estimated	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	2021	2020	2019	2018	2017	2016	2015	2014
Beginning Balance	23,472	25,510	30,296	31,142	30,047	35,871	33,879	35,981
Summary of Receipts								
TDD Sales Tax Revenue	85,938	85,938	82,585	96,559	93,636	93,441	102,256	91,469
Interest Earnings	83	83	361	267	56	3	2	2
Other							\$ -	0
Total Receipts	86,021	86,021	82,947	96,826	93,693	93,444	102,258	91,471
Summary of Disbursements								
Bank Fees	(2,147)	(2,147)	(2,120)	(2,173)	(2,173)	(2,147)	(2,173)	(2,215)
Operating Fund:								
Insurance Expenses							0	0
Current Legal Expenses							0	0
Past Due Fees								
Reserve for Financial Audit/Other Professional Fees							0	0
Audit Cost								
Revenue Fund: Trustee Expenses							0	0
Debt Service Fund:								
Redemption Account (Principal)							0	0
Note/Bond Payment Account (Interest)							0	0
Total Disbursements	(2,147)	(2,147)	(2,120)	(2,173)	(2,173)	(2,147)	(2,173)	(2,215)
Transfer into Fund								
Transfers out of Fund	(84,000)	(85,912)	(85,613)	(95,499)	(90,425)	(97,121)	(98,094)	(91,357)
Ending Balance	23,346	23,472	25,510	30,296	31,142	30,047	35,871	33,879

Olive & Graesser Transportation Development District

Debt Service Fund								
	Estimated	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	2021	2020	2019	2018	2017	2016	2015	2014
Beginning Balance	37	38	19	1	1	1	2	0
Summary of Receipts								
TDD Sales Tax Revenue	0	0	0		0		0	0
Interest Earnings	44	44	26	28	0	0	0	1
Other	0	0	0		0		0	0
Total Receipts	44	44	26	28	0	0	0	1
Summary of Disbursements								
Bank Fees	0	0	0		0		0	0
Operating Fund:								
Insurance Expenses	0	0	0		0		0	0
Current Legal Expenses	0	0	0		0		0	0
Past Due Fees								
Reserve for Financial Audit/Other Professional Fees	0	0	0		0		0	0
Audit Cost								
Revenue Fund: Trustee Expenses	0	0	0		0		0	0
Debt Service Fund:								
Redemption Account (Principal)	0	(25,000)	0	(22,381)	(1,229)	(8,894)	(9,531)	(5,923)
Note/Bond Payment Account (Interest)	(101,000)	(65,798)	(66,048)	(74,127)	(70,748)	(70,316)	(71,174)	(68,551)
Total Disbursements	(101,000)	(90,798)	(66,048)	(96,508)	(71,977)	(79,210)	(80,705)	(74,474)
Transfer into Fund	101,000	90,753	66,041	96,497	71,977	79,210	80,704	74,475
Transfers out of Fund							0	0
Ending Balance	81	37	38	19	1	1	1	2

Olive & Graeser Transportation Development District

Operating Fund								
	Estimated	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	2021	2020	2019	2018	2017	2016	2015	2014
Beginning Balance	32,302	42,865	29,092	32,519	19,506	10,656	16,165	15,849
Summary of Receipts								
TDD Sales Tax Revenue	0	0	0				0	0
Interest Earnings	138	138	556	274	67	\$ 2	0	0
Other							0	0
Total Receipts	138	138	556	274	67	2	0	0
Summary of Disbursements								
Bank Fees	0	0	0	(394)			\$ -	
Operating Fund:								
Insurance Expenses	(1,551)	(1,551)	(1,551)	(1,551)	(1,551)	(1,551)	(1,707)	(2,149)
Current Legal Expenses	(4,309)	(4,309)	(4,804)	(758)	(3,951)	(3,943)	(4,069)	(2,769)
Past Due Fees *					0	(3,568)	(17,122)	(6,304)
Reserve for Financial Audit/Other Professional Fees	0	0			0	0	0	0
Audit Cost					0		0	(5,345)
Revenue Fund: Trustee Expenses							0	0
Debt Service Fund:								
Redemption Account (Principal)							0	0
Note/Bond Payment Account (Interest)							0	0
Total Disbursements	(5,860)	(5,860)	(6,355)	(2,703)	(5,502)	(9,062)	(22,898)	(16,567)
Transfer into Fund	20,000	20,159	19,572	19,002	18,448	17,911	17,389	16,883
Transfers out of Fund	(37,000)	(25,000)		(20,000)	0			
Ending Balance	9,580	32,302	42,865	29,092	32,519	19,506	10,656	16,165

Olive Graeser Transportation Development District (the “District”)

Budget Message

Fiscal year January 1, 2021 to December 31, 2021

Attached is the proposed annual budget of the Olive Graeser Transportation Development District (the “District”) for the year beginning January 1, 2021 and ending December 31, 2021.

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 2021 will equal approximately \$85,938.

Expenses

Expenses of the District consist of professional fees, trustee fees and insurance premiums totaling approximately \$8,006. Approximately \$0 will be spent for principal payments and \$101,000 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 2021 Budget Year and the two years preceding is set forth below:

	2021	2020	2019
	Estimated	Actual	Actual
Total Receipts and Transfers-In:			
TDD Sales Tax Receipts	\$85,938	\$85,938	\$82,585
Misc-Other	\$ 265	\$ 265	\$ 944
Total Expenditures:			
Operating Expenses	(\$8,006)	(\$8,006)	(\$8,475)
Debt Service :			
Principal Payments	-	(\$25,000)	-
Interest Payments	(\$101,000)	(\$65,798)	(\$66,048)
Net Surplus/Deficit	(\$22,804)	(\$12,602)	\$9,006

RESOLUTION NO. 20-003

**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 16th day of December, 2020.

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 16, 2020.

**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.

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43-1626878

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

January 25, 2019

Attention: c/o Peter Kim

File # 2617-001
Inv #: 83863

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-05-18	Revise board meeting agenda and notice; review and revise proxies; review and revise notices to property owners re: meetings and proxies; draft and revise resolutions for board meeting.	1.60	\$368.00	JEB
	Prepare and revise proxy for 10923 Olive Partners, L.L.C., Creve Coeur Real Estate Venture IV, LLC, First Community Credit Union, Aberdeen Battleship, LLC, and 10941 Creve Coeur Olive LLC; prepare proxy notice and cover letter for Aberdeen Battleship, LLC and Creve Coeur Real Estate Venture IV, LLC; prepare email to R. Matejka re: proxy; prepare-email to D. Hutkin re: same; email L. Obermoeller re: notices.	0.50	\$80.00	KIM
Dec-06-18	Exchange multiple email correspondence with D. Hutkin re: proxies, meetings, and board representatives; exchange email correspondence with R. Matejka re: same; exchange email correspondence with L. Obermoeller re: agenda approval.	0.50	\$115.00	JEB
	Telephone calls with L. Obermoeller re: notices; revise email to D. Hutkin re: proxy; emails with D. Hutkin re: proxy and notices; revise email to T. Ream re: proxy; send same; revise email to R. Matejka re: proxy; prepare letter to 10941 Creve	0.50	\$80.00	KIM

Coeur Olive LLC re: notice; emails with R. Matejka re: 10941 Creve Coeur Olive proxy.

Dec-10-18	Exchange email correspondence with L. Obermoeller and T. Curran re: county representative; revise proxies re: same.	0.30	\$69.00	JEB
	Prepare updated proxy emails to property owners; email same.	0.80	\$128.00	KIM
Dec-11-18	Exchange email correspondence with D. Hutkin re: proxy.	0.20	\$46.00	JEB
	Review executed proxy for First Community Bank; review executed proxy for 10923 Olive Partners, L.L.C.;	0.40	\$64.00	KIM
Dec-12-18	Receipt and review of DOR notice.	0.30	\$48.00	KIM
Dec-13-18	Draft attorney notes for property owner meeting; draft share ledger; draft ballots; draft proxy re: D. Hutkin Family Investors; exchange email correspondence with D. Hutkin re: same; revise annual report; revise sales tax collection reports; revise agenda and resolutions; draft attorney notes for board meeting; exchange email correspondence with D. Loso re: information for annual report.	2.50	\$575.00	JEB
	Email L. Obermoeller re: board meeting notice and notary; prepare draft minutes from 2017 property owner meeting; prepare draft minutes from 2017 board meeting.	2.60	\$416.00	KIM
Dec-16-18	Review and revise property owner meeting minutes; review property owner meeting packet; review and revise board owner meeting minutes; review board meeting packet.	1.00	\$230.00	JEB
Dec-18-18	Review and revise attorney notes for property owner meeting; review and revise attorney notes for board meeting; email correspondence to T. Curran re: meeting packets.	1.20	\$276.00	JEB
	Revise property owners meeting agenda; revise board meeting agenda; receipt and review of	0.50	\$80.00	KIM

10923 Olive Partners, L.L.C proxy; review receipt of proxies and confirm quorum; telephone call to D. Loso re: budget question.

Dec-19-18	Prepare for meetings; hold annual board and property owner meetings.	2.10	\$483.00	JEB
	Email property owners and board re: reminder of annual meetings; email exchange with B. Bierman re: attendance of annual meetings; attend annual board and property owner meetings.	2.20	\$352.00	KIM
Dec-20-18	Review executed meeting materials; email M. Perkins, D. Loso, and L. Obermoeller re: annual report approved; email D. Ryan re: meeting materials for posting.	0.50	\$80.00	KIM
	Totals	17.70	<u>\$3,490.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Jennifer E. Beasley	9.40	\$230.00	\$2,162.00
Katherine I. McLaughlin	8.30	\$160.00	\$1,328.00

DISBURSEMENTS

	Disbursements	Receipts
Postage Expense	0.89	
Totals	<u>\$0.89</u>	<u>\$0.00</u>

Invoice #:

83863

Total Fees & Disbursements

\$3,490.89

Previous Balance

\$732.00

Previous Payments

\$732.00

Balance Due Now

\$3,490.89

JENKINS & KLING, P.C.

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Fax:314-721-5525

43-1626878

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

February 18, 2019

Attention: c/o Peter Kim

File # 2617-001
Inv #: 83984

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Nov-13-18	Email L. Obermueller and D. Loso re: follow-up on census letter; email L. Obermueller re: DOR letter.	0.20	\$32.00	KIM
Jan-14-19	Receipt and review of sales tax totals.	0.20	\$34.00	KIM
Jan-18-19	Exchange email correspondence with L. Obermoeller re: sales tax collection report.	0.20	\$48.00	JEB
Jan-28-19	Exchange email correspondence with L. Obermoeller re: Form 4379.	0.20	\$48.00	JEB
	Totals	0.80	\$162.00	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Jennifer E. Beasley	0.40	\$240.00	\$96.00
Katherine I. McLaughlin	0.40	\$165.00	\$66.00

Invoice #:

83984

Total Fees & Disbursements

\$162.00

Previous Balance

\$3,490.89

Previous Payments

\$3,490.89

Balance Due Now

\$162.00

JENKINS & KLING, P.C.

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Olive-Graeser TDD

City of Creve Coeur

300 N. New Ballas Rd

Creve Coeur, Missouri 63141

March 20, 2019

Attention: c/o Peter Kim

File # 2617-001

Inv #: 84305

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-12-19	Receipt and review of DOR notice.	0.20	\$34.00	KIM
	Totals	0.20	<u>\$34.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$170.00	\$34.00

Total Fees & Disbursements \$34.00

Previous Balance \$162.00

Previous Payments \$162.00

Balance Due Now \$34.00

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

April 15, 2019

Attention: c/o Peter Kim

File # 2617-001
Inv #: 84693

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Mar-12-19	Receipt and review of department of revenue statement; update district records re: same.	0.20	\$34.00	KIM
	Totals	0.20	\$34.00	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$170.00	\$34.00

Total Fees & Disbursements	\$34.00
Previous Balance	\$34.00
Previous Payments	\$34.00
Balance Due Now	\$34.00

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Olive-Graeser TDD

City of Creve Coeur

300 N. New Ballas Rd

Creve Coeur, Missouri 63141

May 22, 2019

Attention: c/o Peter Kim

File # 2617-001

Inv #: 85178

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Apr-09-19	Receipt and review of sales tax distribution notice; update district records re: same.	0.20	\$34.00	KIM
	Totals	0.20	<u>\$34.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$170.00	\$34.00

Total Fees & Disbursements

\$34.00

Previous Balance

\$34.00

Previous Payments

\$34.00

Balance Due Now

\$34.00

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

June 26, 2019

Attention: c/o Peter Kim

File # 2617-001

Inv #: 85631

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
May-15-19	Receipt and review of sales tax distribution notice.	0.20	\$34.00	KIM
	Totals	0.20	<u>\$34.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$170.00	\$34.00

Total Fees & Disbursements	<u>\$34.00</u>
Previous Balance	\$34.00
Previous Payments	\$34.00
Balance Due Now	<u>\$34.00</u>

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Olive-Graeser TDD

City of Creve Coeur

300 N. New Ballas Rd

Creve Coeur, Missouri 63141

July 23, 2019

Attention: c/o Peter Kim

File # 2617-001

Inv #: 85988

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jun-11-19	Receipt and review of sales tax distribution notice.	0.20	\$34.00	KIM
Jun-28-19	Exchange email correspondence with board re: correspondence; email correspondence to D. Loso re: same.	0.20	\$48.00	JEB
	Totals	0.40	<u>\$82.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Jennifer E. Beasley	0.20	\$240.00	\$48.00
Katherine I. McLaughlin	0.20	\$170.00	\$34.00

Invoice #:

85988

Total Fees & Disbursements

\$82.00

Previous Balance

\$34.00

Previous Payments

\$34.00

Balance Due Now

\$82.00

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Olive-Graeser TDD

City of Creve Coeur

300 N. New Ballas Rd

Creve Coeur, Missouri 63141

August 26, 2019

Attention: c/o Peter Kim

File # 2617-001

Inv #: 86266

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jul-11-19	Receipt of DOR sales tax notice; update district records re: same.	0.20	\$34.00	KIM
	Totals	0.20	<u>\$34.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$170.00	\$34.00

Total Fees & Disbursements	<u>\$34.00</u>
Previous Balance	\$82.00
Previous Payments	\$82.00
Balance Due Now	<u>\$34.00</u>

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Olive-Graeser TDD

City of Creve Coeur

300 N. New Ballas Rd

Creve Coeur, Missouri 63141

September 24, 2019

Attention: c/o Peter Kim

File # 2617-001

Inv #: 86628

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Aug-15-19	Receipt and review of sales tax notice; update district records re: same.	0.20	\$34.00	KIM
	Totals	0.20	<u>\$34.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$170.00	\$34.00

Total Fees & Disbursements	<u>\$34.00</u>
Previous Balance	\$34.00
Previous Payments	\$34.00
Balance Due Now	<u>\$34.00</u>

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Olive-Graeser TDD

City of Creve Coeur

300 N. New Ballas Rd

Creve Coeur, Missouri 63141

October 25, 2019

Attention: c/o Peter Kim

File # 2617-001

Inv #: 86950

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-09-19	Receipt and review of sales tax notice; [REDACTED] [REDACTED]	0.20	\$34.00	KIM
	Totals	0.20	\$34.00	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Katherine I. McLaughlin	0.20	\$170.00	\$34.00

Total Fees & Disbursements	\$34.00
Previous Balance	\$34.00
Previous Payments	\$34.00
Balance Due Now	\$34.00

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

November 25, 2019

Attention: c/o Peter Kim

File # 2617-001
Inv #: 87091

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-01-19	Receipt of notice of sales tax law changes; update district records re: same.	0.10	\$17.00	KIM
Oct-17-19	Receipt and review of sales tax distribution notice; update district records re: same.	0.20	\$34.00	KIM
Oct-31-19	Exchange email correspondence with district director re: annual meeting.	0.20	\$48.00	JEB
	Totals	0.50	<u>\$99.00</u>	

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Jennifer E. Beasley	0.20	\$240.00	\$48.00
Katherine I. McLaughlin	0.30	\$170.00	\$51.00

Invoice #:

87091

Total Fees & Disbursements

\$99.00

Previous Balance

\$34.00

Previous Payments

\$34.00

Balance Due Now

\$99.00

JENKINS & KLING, P.C.

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

December 30, 2019

Attention: c/o Peter Kim

File # 2617-001
Inv #: 87619

RE: OGTDD Corporate

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Nov-04-19	Review draft of correspondence; review J. Gershman resignation notice.	0.20	\$48.00	JEB
	Draft and revise email to property owners and board re: annual meetings; send same to board and property owners; emails with J. Gershman re: resignation and replacement on board.	0.50	\$85.00	KIM
Nov-05-19	Exchange email correspondence with property owners and board re: meeting availability.	0.20	\$34.00	KIM
Nov-12-19	Receipt and review of sales tax distribution deposit notice; update district records re: same.	0.20	\$34.00	KIM
Nov-13-19	Emails with L. Steinberg re: availability.	0.20	\$34.00	KIM
Nov-27-19	Draft board member resignation re: Gershman.	0.20	\$48.00	JEB
Nov-28-19	Exchange follow-up emails to board members and property owners re: annual meetings availability.	0.40	\$68.00	KIM
Nov-29-19	Telephone call to B. Levine re: election to board; telephone call with St. Louis County office re: T.	0.40	\$68.00	KIM

Invoice #:

87619

Curran retirement and replacement; email D.
Kreuter re: follow-up on availability.

Totals

2.30 \$419.00

FEE SUMMARY:

Lawyer	Hours	Hourly Rate	Amount
Jennifer E. Beasley	0.40	\$240.00	\$96.00
Katherine I. McLaughlin	1.90	\$170.00	\$323.00

Total Fees & Disbursements

\$419.00

Previous Balance

\$99.00

Previous Payments

\$99.00

Balance Due Now

\$419.00