



The City of Lee's Summit
Final Agenda
Finance and Budget Committee

Monday, January 8, 2018

5:30 PM

City Council Chambers

City Hall

220 SE Green Street

Lee's Summit, MO 64063

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF AGENDA

4. PUBLIC COMMENTS

5. BUSINESS

A. [2017-1756](#) Minutes from F&BC 12-4-17 meeting

B. [TMP-0717](#) AN ORDINANCE APPROVING THE SCHEDULE OF FUEL DISCOUNTS FOR FUEL SALES AT THE LEE'S SUMMIT MUNICIPAL AIRPORT.

Presenter: Presenter: Joel Arrington, Assistant Airport Manager

C. [TMP-0771](#) AN ORDINANCE APPROVING AMENDMENT TO FIRST AMENDED AND RESTATED COOPERATIVE AGREEMENT TO FACILITATE INSTALLATION OF NEW STREETLIGHTS BY THE CITY OF LEE'S SUMMIT; AND AUTHORIZING FURTHER ACTIONS RELATED THERETO.

Presenter: Presenter: Bette Wordelman

D. [TMP-0772](#) AN ORDINANCE AUTHORIZING THE CITY OF LEE'S SUMMIT TO PARTICIPATE IN THE GREATER KANSAS CITY CLEAN ENERGY DEVELOPMENT BOARD AND AUTHORIZING FURTHER ACTIONS AS MAY BE NECESSARY OR DESIRABLE TO CARRY OUT AND COMPLY WITH THE INTENT HEREOF.

Presenter: Presenter: Stephen Arbo | City Manager

- E. [TMP-0776](#) AN ORDINANCE APPROVING THE AWARD OF RFP NO. 2018-034 FOR A YEARLY AGREEMENT WITH FOUR POSSIBLE ONE-YEAR RENEWALS FOR FINANCIAL ADVISORY SERVICES WITH COLUMBIA CAPITAL MANAGEMENT, LLC BASED ON AMOUNTS SPECIFIED IN THE FEE SCHEDULE INCLUDED IN EXHIBIT A AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE SAME BY AND ON BEHALF OF THE CITY.

Presenter: Presenter: Bette Wordelman

ROUNDTABLE

ADJOURNMENT

Next Meeting: February 5, 2018, 5:30 p.m.

For your convenience, City Council agendas, as well as videos of City Council and Council Committee meetings, may be viewed on the City's Internet site at "www.cityofls.net".



The City of Lee's Summit

220 SE Green Street
Lee's Summit, MO 64063

Packet Information

File #: 2017-1756, **Version:** 1



The City of Lee's Summit
Action Letter
Finance and Budget Committee

Monday, December 4, 2017

5:30 PM

City Council Chambers

City Hall

220 SE Green Street

Lee's Summit, MO 64063

1. CALL TO ORDER
2. ROLL CALL

Councilmember DeMoro was not present at this meeting as an alternate was not needed.

Present: 3 - Chairperson Rob Binney
Vice Chair Phyllis Edson
Councilmember Craig Faith

Absent: 2 - Councilmember Dave Mosby
Alternate Fred DeMoro

3. APPROVAL OF AGENDA

A motion was made by Vice Chair Edson, seconded by Councilmember Faith, that the agenda be approved. The motion carried by the following vote:

Aye: 3 - Chairperson Binney
Vice Chair Edson
Councilmember Faith

Absent: 2 - Councilmember Mosby
Alternate DeMoro

4. PUBLIC COMMENTS

Jim McCoy, of Jim's Tow, commented on the Tow Contract that had been put out for bid.

5. BUSINESS

- A. [2017-1655](#) Minutes from F&BC Meeting 11-6-17

ACTION: A motion was made by Vice Chair Edson, seconded by Councilmember Faith, that Minutes from the Nov. 6, 2017 meeting be approved. The motion carried by the following vote:

Aye: 3 - Chairperson Binney
Vice Chair Edson
Councilmember Faith

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Absent: 2 - Councilmember Mosby
Alternate DeMoro

B. [2017-1664](#) Investment Portfolio Report for the quarter ending September 30, 2017

Recommendation: Recommendation: [Enter Recommendation Here]

Presenter: Presenter: Sherri Staub
Cash Management Officer

Sherri Staub presented the Investment Portfolio Report. This was a presentation only.

C. [RES. NO. 17-18](#) A RESOLUTION REVISING THE INVESTMENT POLICY OF THE CITY OF LEE'S SUMMIT, MISSOURI. (F&BC 12-4-17)

Recommendation: Recommendation: Staff recommends approval of the revised Investment Policy.

Presenter: Presenter: Bette Wordelman

ACTION: A motion was made by Councilmember Faith, seconded by Vice Chair Edson, that this Resolution be recommended for approval to the City Council - Regular Session, due back on 12/14/2017. The motion carried by the following vote:

Aye: 3 - Chairperson Binney
Vice Chair Edson
Councilmember Faith

Absent: 2 - Councilmember Mosby
Alternate DeMoro

D. [BILL NO. 17-268](#) AN ORDINANCE AUTHORIZING THE ISSUANCE OF SPECIAL OBLIGATION TAX INCREMENT AND SPECIAL DISTRICT REFUNDING AND IMPROVEMENT BONDS (SUMMIT FAIR PROJECT), SERIES 2017 OF THE CITY OF LEE'S SUMMIT, MISSOURI, AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE BONDS. (F&BC 12-4-17)

THIS ITEM WAS A DUPLICATE OF BILL NO. 17-261. COUNCIL READ AND APPROVED BILL NO. 17-261 SO THIS ONE WILL END AT APPROVAL AT COMMITTEE.

Presenter: Presenter: Conrad E. Lamb, Finance Director

ACTION: A motion was made by Councilmember Faith, seconded by Vice Chair Edson, that this Ordinance be recommended for approval to the City Council - Regular Session, due back on 12/14/2017. The motion carried by the following vote:

Aye: 3 - Chairperson Binney
Vice Chair Edson
Councilmember Faith

Absent: 2 - Councilmember Mosby
Alternate DeMoro

Finance and Budget Committee

Action Letter

December 4, 2017

- E. [BILL NO.
17-266](#) AN ORDINANCE APPROVING THE PURCHASE OF STRUCTURAL FIREFIGHTING GEAR IN AN AMOUNT NOT TO EXCEED \$76,000.00 AS PROVIDED FOR IN THE CITY'S PROCUREMENT POLICY AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE SAME BY AND ON BEHALF OF THE CITY. (F&BC 12-4-17)

Presenter: Presenter: Brian Austerman. Assistant Chief, Fire Dept.

ACTION: A motion was made by Councilmember Faith, seconded by Vice Chair Edson, that this Ordinance be recommended for approval to the City Council - Regular Session, due back on 12/14/2017. The motion carried by the following vote:

Aye: 3 - Chairperson Binney
Vice Chair Edson
Councilmember Faith

Absent: 2 - Councilmember Mosby
Alternate DeMoro

- F. [AMENDED
BILL NO.
17-270](#) AN ORDINANCE APPROVING THE AWARD OF BID NO. 2018-001 FOR A YEARLY TERM FOR CITY ORDERED TOW SERVICES TO RON'S AUTO & TRUCK TOWING, LLC AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE SAME BY AND ON BEHALF OF THE CITY.
(F&BC 12-4-17)

(Note: First Read by Council on December 14, 2017.)

Recommendation: Recommendation:
City staff, the City of Lee's Summit's Tow Committee and Public Safety Advisory Board recommends that the Finance & Budget Committee recommends forwarding to the City Council an ordinance approving the award of bid no. 2018-001 for a yearly term & supply contract with four possible one year renewals for City ordered tow services to Ron's Auto & Truck Towing, LLC and authorizing the City Manager to execute the same by and on behalf of the City.

Presenter: Presenter: Ben Calia, Procurement and Contract Services Manager

ACTION: A motion was made by Councilmember Faith, seconded by Chairperson Binney, that this Ordinance be forwarded without recommendation to the City Council - Regular Session, due back on 12/14/2017. The motion carried by the following vote:

Aye: 2 - Chairperson Binney
Councilmember Faith

Nay: 1 - Vice Chair Edson

Absent: 2 - Councilmember Mosby
Alternate DeMoro

Finance and Budget Committee

Action Letter

December 4, 2017

- G. [BILL NO. 17-265](#) AN ORDINANCE AUTHORIZING THE EXECUTION OF AN AGREEMENT BY AND BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI AND MOTOROLA SOLUTIONS, INC., IN THE AMOUNT OF \$7,996,943.28 FOR THE PURCHASE OF P25 RADIO SYSTEM SOLUTION THROUGH A COOPERATIVE PURCHASING AGREEMENT WITH THE KANSAS CITY REGIONAL PURCHASING COOPERATIVE OF JOHNSON COUNTY, KANSAS, AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE SAME BY AND ON BEHALF OF THE CITY OF LEE'S SUMMIT, MISSOURI. (F&BC 12-4-17)

Recommendation: Recommendation: Staff recommends approval.

Presenter: Presenter: Major Mark Taylor

ACTION: A motion was made by Vice Chair Edson, seconded by Councilmember Faith, that this Ordinance be recommended for approval to the City Council - Regular Session, due back on 12/7/2017. The motion carried by the following vote:

Aye: 3 - Chairperson Binney
Vice Chair Edson
Councilmember Faith

Absent: 2 - Councilmember Mosby
Alternate DeMoro

- H. [BILL NO. 17-269](#) AN ORDINANCE APPROVING THE SALE OF AN IMPROVED LOT LEGALLY DESCRIBED AS LOT 9B, RITTER PLAZA LOT 9A AND LOT 9B, A SUBDIVISION IN LEE'S SUMMIT, JACKSON COUNTY, MISSOURI, FROM HB SUMMIT, LLC, TO VEREIT REAL ESTATE, L.P., AND AUTHORIZATION TO ENTER INTO A TRANSFEREE AGREEMENT BETWEEN VEREIT REAL ESTATE, L.P., HB SUMMIT, LLC, AND THE CITY OF LEE'S SUMMIT. (F&BC 12-4-17)

Recommendation: Recommendation: Staff recommends approval of this transfer request to permit the transfer of property subject to the Redevelopment Agreement for this TIF area.

Presenter: Presenter: Nancy K. Yendes, Chief Counsel, Infrastructure and Zoning

ACTION: A motion was made by Councilmember Faith, seconded by Vice Chair Edson, that this Ordinance be recommended for approval to the City Council - Regular Session, due back on 12/14/2017. The motion carried by the following vote:

Aye: 3 - Chairperson Binney
Vice Chair Edson
Councilmember Faith

Absent: 2 - Councilmember Mosby
Alternate DeMoro

Finance and Budget Committee

Action Letter

December 4, 2017

- I. [BILL NO. 17-267](#) AN ORDINANCE APPROVING THE AWARD OF BID NO. 2017-130 FOR TWO ONE-YEAR CONTRACTS WITH THREE (3) POSSIBLE ONE-YEAR CONTRACT RENEWALS FOR COMPOUND WATER METERS TO HD SUPPLY AND DISPLACEMENT WATER METERS TO MIDWEST METER FOR THE WATER UTILITIES DEPARTMENT AND AUTHORIZING THE CITY MANAGER TO ENTER INTO AND EXECUTE AN AGREEMENT FOR THE SAME WITH HD SUPPLY AND MIDWEST METER BY AND ON BEHALF OF THE CITY OF LEE'S SUMMIT, MISSOURI. (F&BC 12-4-17)

Recommendation: Staff Recommendation: Staff recommends approval of AN ORDINANCE APPROVING THE AWARD OF BID NO. 2017-130 FOR TWO ONE-YEAR CONTRACTS WITH THREE (3) POSSIBLE ONE-YEAR CONTRACT RENEWALS FOR COMPOUND WATER METERS TO HD SUPPLY AND DISPLACEMENT WATER METERS TO MIDWEST METER FOR THE WATER UTILITIES DEPARTMENT AND AUTHORIZING THE CITY MANAGER TO ENTER INTO AND EXECUTE AN AGREEMENT FOR THE SAME WITH HD SUPPLY AND MIDWEST METER BY AND ON BEHALF OF THE CITY OF LEE'S SUMMIT, MISSOURI.

Presenter: Presenter: Brent Boice, Assistant Director of Business Services, Lee's Summit Water Utilities

ACTION: A motion was made by Councilmember Faith, seconded by Vice Chair Edson, that this Ordinance be recommended for approval to the City Council - Regular Session, due back on 12/14/2017. The motion carried by the following vote:

Aye: 3 - Chairperson Binney
Vice Chair Edson
Councilmember Faith

Absent: 2 - Councilmember Mosby
Alternate DeMoro

- J. [BILL NO. 17-271](#) AN ORDINANCE AUTHORIZING THE CREATION OF A COMMUNITY FOUNDATION TO BE KNOWN AS THE CITY OF LEE'S SUMMIT COMMUNITY FOUNDATION; AND APPROVING THE BYLAWS OF THE SAME. (F&BC 12-4-17)
(Note: First Read by Council on December 14, 2017.)

Recommendation: Recommendation: Staff recommends approval

Presenter: Presenter: Stephen Arbo

ACTION: A motion was made by Vice Chair Edson, seconded by Councilmember Faith, that this Ordinance be forwarded without recommendation to the City Council - Regular Session due back on 12/14/2017. The motion carried by the following vote:

Aye: 3 - Chairperson Binney
Vice Chair Edson
Councilmember Faith

Absent: 2 - Councilmember Mosby
Alternate DeMoro

Finance and Budget Committee

Action Letter

December 4, 2017

K. [2017-1631](#) CONTINUED DISCUSSION OF PRIORITY BASED BUDGETING

Recommendation: Recommendation: N/A

Presenter: Presenter: Jack Feldman, Management Analyst

This was a presentation only. No action required.

L. [2017-1689](#) PRESENTATION OF THE OCTOBER GENERAL FUND FINANCIAL DASHBOARD

Recommendation: Recommendation: N/A

Presenter: Presenter: Jack Feldman, Management Analyst

This was a presentation only. No action required.

ROUNDTABLE
ADJOURNMENT

Meeting was adjourned at 7:45 p.m.

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Packet Information

File #: TMP-0717, **Version:** 1

AN ORDINANCE APPROVING THE SCHEDULE OF FUEL DISCOUNTS FOR FUEL SALES AT THE LEE'S SUMMIT MUNICIPAL AIRPORT.

Key Issues:

- Fuel pricing and volume discounts are a major consideration when choosing to use an Airport and are used to attract and retain customers.
- The current Fuel Discount Program was implemented in 2014 and was designed to meet the needs of based aircraft that were capable of using a 4,000ft long runway.
- The Airport estimates that due to more corporate aircraft using the longer runway, the average Jet-A transaction will increase from the current 128 to 300-499 gallons per transaction.
- The Airport's Fuel Discount Program needs to be updated to reflect the change in customers using the Airport.

Proposed Committee Motion:

I move to recommend to City Council approval of AN ORDINANCE APPROVING THE SCHEDULE OF FUEL DISCOUNTS FOR FUEL SALES AT THE LEE'S SUMMIT MUNICIPAL AIRPORT

Background:

The Airport is anticipating growth in Business and General Aviation aircraft using the Airport with runway 18/36 lengthened to 5501ft. Fuel prices and available discounts are a consideration when choosing to use an airport. The current Fuel Discount Program was implemented in 2014 and was designed around customers who primarily purchased 100LL and Jet-A for aircraft capable of using a 4,000 ft. runway.

The purpose of this program is to provide customers with fuel discount incentives to purchase more gallons of fuel per transaction. Today the average Jet-A transaction is 128 gallons and staff expects the average Jet-A transaction to increase to 300-499 gallons per transaction. In some cases, the Airport will be servicing aircraft capable of purchasing over 1500 gal. per transaction. The current fuel discount program only offers discounts up to 550 gallons per transaction. Because the Airport will be servicing a wider variety of Business Aviation aircraft capable of using a 5,501ft runway, the Fuel Discount Program needs to be updated to meet the needs of these new customers.

Impact/Analysis:

Airport Fuel Discount programs are widely used in the Aviation industry as a marketing and customer retention tool. Currently, the Airport discounts approximately 70% of all fuel sold, which is consistent across the industry. Staff expects our total percentage of fuel discounted to increase as Jet-A sales increase with new traffic. Jet-A sales represent 38% of the total fuel sold and staff anticipates this percentage to increase. Jet-A

sales will eventually exceed Avgas 100LL sales.

Contract Fuel is a program used by jet aircraft operators and Fixed Based Operators (FBO's) to simplify the day-to-day purchasing of Jet-A fuel. Contract Fuel has several benefits for FBO's, pilots, and corporate flight departments. Because flight departments purchase thousands of gallons per year, a Contract Fuel program allows operators to negotiate rates with fuel suppliers such as Avfuel. In return, these flight departments use Avfuel branded FBO's (like the Lee's Summit Airport) across the country to purchase fuel. To attract these high volume customers, an FBO's Contract Fuel discounts are normally 10 to 15 cents greater than the normal discounted rates. The Lee's Summit Airport will be providing a 15 cent discount beyond the normal discount rate. This discount is consistent, and better in some cases, when compared to other Airports in the area. Another benefit to promoting the Contract Fuel program is that the Airport does not pay most of the normal credit card payment processing fees on Contract Fuel sales. On average, the Airport pays between 2-4% on credit card transactions. This year the Airport is projected to spend \$17,000 in credit card fees. Staff expects that if implemented the majority of discounts will be from transient per transaction and Contract Fuel in the 300-499 gallons per transaction range.

Between January 1 and October 15, 2017, the Airport sold 48,325 gallons of Jet-A. A total 29,675 gallons or 61% received discounts (see attached Exhibit B).

Presenter: Joel Arrington, Assistant Airport Manager

Recommendation:

Staff recommends approval of AN ORDINANCE APPROVING THE SCHEDULE OF FUEL DISCOUNTS FOR FUEL SALES AT THE LEE'S SUMMIMT MUNICIPAL AIRPORT

Committee Recommendation: BOAC was unable to take action on this item due to a lack of quorum at their December 11 meeting.

AN ORDINANCE APPROVING THE SCHEDULE OF FUEL DISCOUNTS FOR FUEL SALES AT THE LEE’S SUMMIT MUNICIPAL AIRPORT

WHEREAS, City Council has previously approved the Lee’s Summit Airport (“Airport”) fuel sale prices and most recently approving such fuel sale prices on September 25, 2014; and,

WHEREAS, the Airport sells fuel to users of the facilities and has in the past permitted a discount for certain volumes of purchases; and,

WHEREAS, a new schedule of fuel pricing for single transactions and which includes discounts for certain volume purchasers who purchase a set number of gallons within a 30 day period is ready for consideration; and

WHEREAS, the Board of Aeronautics has reviewed the proposed schedule of fuel pricing and recommended _____; and

WHEREAS, the City Council finds that the proposed schedule of fuel pricing including discounts for certain volume purchasers is appropriate and necessary to provide sufficient revenue for fuel operations at the Airport.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE’S SUMMIT, MISSOURI, as follows:

SECTION 1. That the schedule of fuel pricing including discounts for volume purchasers, a true and accurate copy being attached hereto as “Exhibit A” and incorporated herein by reference as though fully set forth, be and hereby is approved.

SECTION 2. That the City Manager and Airport Manager shall implement said fuel pricing as approved by the Council effective _____.

SECTION 3. That this Ordinance shall be in full force and effect from and after the date of its passage and adoption, and approval by the Mayor.

SECTION 4. That should any section, sentence, or clause or any Exhibit of this Ordinance be declared invalid or unconstitutional, such declaration shall not affect the validity of the remaining sections, sentences or clauses.

PASSED by the City Council of the City of Lee’s Summit, Missouri, this _____ day of _____, 2017.

Mayor Randall L. Rhoads

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED by the Mayor of said city this _____ day of _____, 2017.

Mayor Randall L. Rhoads

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED AS TO FORM:

Nancy K. Yendes
Chief Counsel, Infrastructure and Planning

Existing Jet-A Fuel Discount Structure
Gallons/Transaction Only Jet-A Discount

	Gallons/Transaction	Discount	*Contract Fuel Discount
Transient	Based	\$0.14	\$0.50
	1-149	\$0.00	\$0.30
	150-249	\$0.10	\$0.30
	250-349	\$0.13	\$0.30
	350-449	\$0.15	\$0.30
	Greater than 550	\$0.25	\$0.30



Proposed Changes to the Jet-A Fuel Discount Structure
Gallons/Transaction Only Jet-A Discount

	Gallons/Transaction	Discount	*Contract Fuel Discount
Transient	Based	\$0.14	\$0.50
	1-299*	\$0.00	\$0.15
	300-499**	\$0.10	\$0.25
	500-999	\$0.20	\$0.35
	Greater than 1,000	\$0.30	\$0.45

*Current YTD Average Transaction 128 gal.

**Estimated Future Average Transaction 300-499 gal

Existing Monthly Volume Jet-A Discounts

Gallons/MO	Discount	*Contract Fuel Discount
250-349	\$0.18	\$0.30
350-449	\$0.20	\$0.30
Greater than 450	\$0.25	\$0.30



Recommended Monthly Volume Jet-A Discounts

Gallons/MO	Discount	*Contract Fuel Discount
2,001-2,999	\$0.40	\$0.55
3,000-4,499	\$0.50	\$0.65
4,500-8,999	\$0.60	\$0.75
Greater than 9,000	\$0.70	\$0.85

Discounts Given Between Jan 1 thru Oct 15 2017

	Gal./Transaction	Discount Rate	Gal. Discounted	Total Dollars
C F	NA	\$0.50	17,657	\$8,828.50
	NA	\$0.30	7,693	\$2,307.90
Transient	1-149	\$0.00	18,650	\$0.00
	150-249	\$0.10	1,176	\$117.60
	250-349	\$0.13	2,038	\$264.94
	350-449	\$0.15	1,111	\$166.65
	Greater than 550	\$0.25	0	\$0.00
Total Discounted Gallons			29,675	\$ 11,685.59



BOARD OF AERONAUTIC COMMISSIONERS

LEE'S SUMMIT

December 11, 2017

Chairman Faith and members of the Public Works Committee,

As Chairman of the Board of Aeronautic Commissioners (BOAC), I respectfully request the Public Works Committee's consideration of the packet items which had been scheduled to be considered by the BOAC on Dec. 10.

BOAC tried to meet at its regularly scheduled time of 7 p.m. on Monday, Dec. 10, but the meeting could not be held due to a lack of quorum. Due to the time sensitivity of the packet items, I request the Public Works Committee hear the packet items as scheduled and make its recommendations to the full City Council.

Thank you for your consideration, and if you have any questions, please let me know.

Sincerely,

A handwritten signature in black ink that reads "Phill Mall". The signature is written in a cursive, slightly slanted style.

Phill Mall
Chairman, Board of Aeronautic Commissioners

Packet Information

File #: TMP-0771, **Version:** 1

AN ORDINANCE APPROVING AMENDMENT TO FIRST AMENDED AND RESTATED COOPERATIVE AGREEMENT TO FACILITATE INSTALLATION OF NEW STREETLIGHTS BY THE CITY OF LEE'S SUMMIT; AND AUTHORIZING FURTHER ACTIONS RELATED THERETO.

Proposed Committee Motion:

I move to recommend to City Council approval of AN ORDINANCE APPROVING AMENDMENT TO FIRST AMENDED AND RESTATED COOPERATIVE AGREEMENT TO FACILITATE INSTALLATION OF NEW STREETLIGHTS BY THE CITY OF LEE'S SUMMIT; AND AUTHORIZING FURTHER ACTIONS RELATED THERETO.

Key Issues:

[Enter text here]

- Strother Interchange TDD funding provided for Street Lighting Replacement on Ralph Powell Road
- City's intends to replace private street lighting on behalf of the TDD with City street lighting using TDD Funds.
- City to assume ownership and maintenance of street lighting on Ralph Powell Road; and the TDD to absolve ownership of street lighting on Ralph Powell Road.
- Upon transfer of street lighting responsibility from TDD to City, the TDD has no remaining obligations or maintenance expenses; the TDD may be terminated.

Background:

The Strother Interchange Transportation Development District (TDD) was created in January, 2000. The TDD imposed a one-half percent (0.5%) sales tax ("TDD Sales Tax") as approved by the qualified voters within the TDD for purposes of financing the District's road improvement project. The TDD Sales Tax became effective on May 1, 2000 and has a term of 35 years from its effective date unless earlier terminated as permitted under the TDD Act.

The I-470 Community Improvement District (CID) was created in February, 2007 by City Council Ordinance No. 6340.

The TDD, the City, the CID, Atcheson, Haas, L.L.C., and Ralph Powell Road Development, L.L.C. entered into the First Amended and Restated Cooperative Agreement dated March 8, 2007 ("Cooperative Agreement") to establish their respective rights and obligations regarding the financing, design, and construction of the Public Road Improvements.

RPWC Holdings, LLC is the successor entity to (a) Atcheson, Haas, L.L.C., which was terminated by the Articles

of Termination filed with the Missouri Secretary of State on December 30, 2014, and (b) Ralph Powell Road Development, L.L.C., which was terminated by the Articles of Termination filed with the Missouri Secretary of State on January 22, 2015.

The TDD issued bonds in 2001, 2004, and 2006 for the various road improvements and related costs. All bonds were redeemed and paid prior to stated maturity. The last of the outstanding bonds were redeemed in May, 2017.

The Public Road Improvements are complete and the TDD has no outstanding project financing obligations under the Cooperative Agreement or the First Amended and Restated Cooperative Agreement as they presently read.

As part of the Public Road Improvements, the TDD caused the installation of approximately 32 streetlights within the public right-of-way of Ralph Powell Road generally between Woods Chapel Road on the north and Strother Road on the south. **The installed streetlights were not of material and/or standards consistent with the City's owned and maintained inventory. Consequently, the streetlights have remained assets in private ownership, not the City's,** and the TDD has paid for, and continues to pay for, the operation and maintenance of the streetlights. The City **has adopted and amended** standards for streetlights subsequent to the TDD's installation of the 32 streetlights along Ralph Powell Road. **. The TDD desires to transfer ownership and maintenance of said streetlights to City** and now wishes to upgrade those streetlights to current **City standards as a City imposed condition of ownership transfer.**

The parties desire to amend the Cooperative Agreement to provide for (a) the expenditure of TDD Sales Tax revenue to fund a streetlight replacement project to be implemented by the City, and (b) the transfer of ownership and maintenance responsibilities for the streetlights and related improvements to be installed in connection with the streetlight replacement project to the City.

The amendment to the First Amended and Restated Cooperative Agreement must also be approved by the other parties to the Agreement, the Strother Interchange Transportation Development District board and the I-470 Community Improvement District board. The board of the Strother Interchange Development District approved the amendment by resolution on December 18, 2017. It is anticipated that the amendment will be improved by the CID within the next few weeks.

Impact/Analysis:

The estimated cost of the Streetlight Replacement Project is **\$386,000** which will be paid by the City and then reimbursed from the Strother Interchange TDD. It is anticipated that the Strother Interchange TDD will then be terminated **upon full reimbursement. The TDD is expected to generate approximately \$255,000 within 12 months and has an existing fund balance of approximately \$224,319.** . The City will assume **ownership and maintenance responsibilities for the streetlights.**

Presenter: Bette Wordelman

AN ORDINANCE APPROVING AMENDMENT TO FIRST AMENDED AND RESTATED COOPERATIVE AGREEMENT TO FACILITATE INSTALLATION OF NEW STREETLIGHTS BY THE CITY OF LEE'S SUMMIT; AND AUTHORIZING FURTHER ACTIONS RELATED THERETO

WHEREAS, the Strother Interchange Transportation Development District (District) was created on January 21, 2000 to undertake the design and construction of Public Road Improvements within the District; and,

WHEREAS, the District imposed a one-half percent (0.5%) sales tax approved by the qualified voters on taxable sales within the District effective May 1, 2000 for the purpose of financing the District's Public Road Improvements; and,

WHEREAS, the original Cooperative Agreement approved by City Council in 2001, and the First Amended and Restated Cooperative Agreement (Exhibit A) approved by City Council in 2007 established the rights and obligations of the parties regarding the financing, design, and construction of the Public Road Improvements; and,

WHEREAS, the District caused, as part of their obligations established by the First Amended and Restated Cooperative Agreement, the installation of approximately 32 streetlights within the public right-of-way of Ralph Powell Road generally between Woods Chapel Road on the north and Strother Road on the south; and the District has paid for and continues to pay for the operation and maintenance of the streetlights; and,

WHEREAS, the parties to the First Amended and Restated Cooperative Agreement desire to amend the Agreement to provide for (a) the expenditure of TDD Sales Tax revenue to fund a streetlight replacement project to be implemented by the City, and (b) the transfer of ownership and maintenance responsibilities for the streetlights and related improvements to be installed in connection with the streetlight replacement project to the City;

NOW THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows

Section 1. That the Amendment to the First Amended and Restated Cooperative Agreement in substantially the form attached hereto as Exhibit A and incorporated herein by reference, is hereby approved and the Mayor is authorized to execute the same in compliance with Exhibit A on behalf of the City of Lee's Summit, Missouri, provided that said Amendment is approved by the Strother Interchange Transportation Development District board and the I-470 Community Improvement District board.

Section 2. That this Ordinance shall be in full force and effect from and after the date of its passage.

PASSED by the City of Lee's Summit, Missouri, this _____ day of _____, 2018.

Mayor Randall L. Rhoads

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said city this ____ day of _____, 2018.

Mayor Randall L. Rhoads

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

Nancy K. Yendes,
Chief Counsel, Infrastructure and Planning

**AMENDMENT TO FIRST AMENDED AND RESTATED
COOPERATIVE AGREEMENT**

THIS AMENDMENT TO FIRST AMENDMENT AND RESTATED COOPERATIVE AGREEMENT (the “Amendment”) is entered into on the _____ day of _____, 201_, by and among **RPWC HOLDINGS, LLC**, a Missouri limited liability company (“Developer”), **THE CITY OF LEE'S SUMMIT, MISSOURI**, a Missouri constitutional charter city and political subdivision (“City”), **THE STROTHER INTERCHANGE TRANSPORTATION DEVELOPMENT DISTRICT**, a Missouri transportation development district and political subdivision (“TDD”), and the **I-470 COMMUNITY IMPROVEMENT DISTRICT**, a Missouri community improvement district and political subdivision (“CID”).

RECITALS

A. The TDD is a Missouri Transportation Development District and a political subdivision of the State of Missouri created pursuant to the TDD Act and the judgment of the Circuit Court of Jackson County, Missouri at Independence, in Case No. 99-CV-222085 entered on January 21, 2000.

B. The City is a Missouri constitutional charter city and political subdivision of the state of Missouri and is the “local transportation authority” under the TDD Act.

C. The CID is a Missouri Community Improvement District and a political subdivision of the state of Missouri created pursuant to the CID Act and Ordinance No. 6340 adopted by the City Council on February 1, 2007.

D. The TDD, the City, the CID, Atcheson, Haas, L.L.C., and Ralph Powell Road Development, L.L.C. entered into the First Amended and Restated Cooperative Agreement dated March 8, 2007 and recorded as Document No. 2007E0034452 (“Cooperative Agreement”) to establish their respective rights and obligations regarding the financing, design, and construction of the Public Road Improvements.

E. The Developer is the successor entity to (a) Atcheson, Haas, L.L.C., which was terminated by the Articles of Termination filed with the Missouri Secretary of State on December 30, 2014 as Document No. LC0014095, and (b) Ralph Powell Road Development, L.L.C., which was terminated by the Articles of Termination filed with the Missouri Secretary of State on January 22, 2015 as Document No. LC0675085.

F. The TDD imposes a one-half percent (0.5%) sales tax (“TDD Sales Tax”) as approved by the qualified voters within the TDD pursuant to the TDD Act. The TDD Sales Tax became effective on May 1, 2000 and has a term of 35 years from and after its effective date unless earlier terminated as permitted under the TDD Act.

G. The TDD issued bonds (“2001 Bonds”) on November 2, 2001, to fund a portion of the Public Road Improvements. On January 1, 2004, the TDD issued refunding and project

bonds (“2004 Bonds”) to refund the 2001 Bonds and to fund the environmental analysis and engineering design of an interchange of Woods Chapel Road and I-470 (“Interchange”). The 2004 Bonds also funded an operating reserve fund for the TDD. On August 30, 2006, the TD issued bonds (“2006 Bonds”) to fund additional Public Road Improvements and to fund further design of the Interchange.

H. On March 11, 2009, the TDD exercised its option to redeem and pay, without premium, the outstanding 2004 Bonds in full prior to stated maturity. On March 21, 2017, the TDD notified the bond trustee of the TDD’s decision to exercise its option to redeem and pay, without premium, the outstanding 2006 Bonds in full prior to stated maturity. The 2006 Bonds were redeemed in full on May 1, 2017.

I. The Public Road Improvements are complete and the TDD has no outstanding project financing obligations under the Cooperative Agreement or the First Amended and Restated Cooperative Agreement as they presently read.

J. As part of the Public Road Improvements, the TDD caused the installation of approximately 32 streetlights within the public right-of-way of Ralph Powell Road generally between Woods Chapel Road on the north and Strother Road on the south and the TDD has paid for, and continues to pay for, the operation and maintenance of the streetlights.

K. The parties desire to amend the Cooperative Agreement to provide for (a) the expenditure of TDD Sales Tax revenue to fund a streetlight replacement project to be implemented by the City, and (b) the transfer of ownership and maintenance responsibilities for the streetlights and related improvements to be installed in connection with the streetlight replacement project to the City.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Amendment and other good and valuable mutual consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Capitalized Terms. Except as otherwise defined in this Amendment, capitalized terms shall have the meaning given to them in the Cooperative Agreement.
2. Acceptance of Developer Road Improvements. The City confirms and acknowledges that the Developer Road Improvements are complete and that the City has accepted title to, ownership of, and the responsibility for maintenance of the Developer Road Improvements.
3. Amendment of Cooperative Agreement. The Cooperative Agreement is hereby amended to add the following Sections 3.07 and 3.08:

Section 3.07 Streetlight Improvements.

A. Subject to the availability and payment of TDD Sales Tax Revenue by the District as described below, the City shall implement a project for the replacement of the existing streetlights and related improvements within the public right-of-way of Ralph Powell Road generally between Woods Chapel Road on the north and Strother Road on the south (“Streetlight Improvements”), including: (a) preparation of plans and specifications for the removal and disposal of the existing streetlights and the installation of new streetlights and related improvements in accordance with the standards and requirements of the Public Works Department for arterial and commercial collector roads in the City; and (b) solicitation of bids for construction of the Streetlight Improvements.

B. The City, utilizing its standard policies and procedures for public infrastructure improvements, shall self perform and/or contract for such engineering, survey, legal, and other professional service consultants for the design and construction of the Streetlight Improvements as the City deems necessary or desirable in accordance with this Contract and applicable laws (the "Professional Services Contracts") and provide a copy of the Professional Services Contracts or City personnel charges to the Streetlight Improvement project to the DistrictTDD.

C. The City, utilizing its standard policies and procedures for public infrastructure improvements, shall select and contract for such construction contractor services as the City deems necessary or desirable in accordance with this Contract and applicable laws (the "Construction Services Contract") and provide a copy of the Construction Services Contract to the DistrictTDD.

D. The City shall perform inspection and construction management services during construction of the Streetlight Improvements and shall, among other things, monitor prevailing wage reports submitted by contractors and ensure compliance with state prevailing wage laws, review all invoices and change orders received from contractors and submit them to the DistrictTDD for approval, administer payment of all approved invoices and changes orders and obtain lien waivers from contractors, and inspect the construction in progress and verify that the improvements are being constructed in accordance with the approved plans and specifications. Prior to commencing such services, the City shall provide to the DistrictTDD a statement specifying the scope of work to be performed by the City and the cost for such services for prior written approval by the DistrictTDD.

E. At such time as the plans and specifications for the Streetlight Improvements are complete, the City has entered into the Professional Services Contracts and the Construction Services Contract, and delivered its statement of fees for inspection and construction management services, the City shall notify the DistrictTDD of the cost of the Streetlight Improvements (“Streetlight Improvements Expense”). Within thirty (30) days after receipt of the notice from the City, the DistrictTDD shall pay to the City TDD Sales Tax Revenue funds in an amount equal to the Streetlight Improvements Expense. Upon receipt of the TDD Sales Tax Revenue, the City shall use such funds for the Streetlight Improvements.

F. If there are any change orders or modifications to the contracts affecting the cost of any item set forth in Section 3.07 after approval by the DistrictTDD in an amount in excess of the Streetlight Improvement Expense, the City shall present a summary of the change orders to the DistrictTDD for approval before commencement of any work or services related to such change orders and the DistrictTDD shall provide payment to the City TDD Sales Tax Revenue funds in an amount equal to the Streetlight Improvements Expense within thirty (30) days after receipt of the change order from the City. The City may present the DistrictTDD with an estimated cost in advance of any work and if the DistrictTDD should pay such estimate it shall be deemed to have performed its obligations with respect to the First Amended and Restated Cooperative Agreement upon acceptance by the City of such payment.

G. Upon completion of the Streetlight Improvements, title to the Streetlight Improvements shall be vested in the name of the City and the City shall accept ownership of and maintenance responsibility for the Streetlight Improvements.

Section 3.08 Surplus District Funds. After the DistrictTDD has completed its funding obligations for the Streetlight Improvements, the DistrictTDD intends to initiate the process to abolish the DistrictTDD pursuant to Section 238.275 of the TDD Act. To the extent the DistrictTDD has any remaining Sales Tax Revenue funds when the DistrictTDD has satisfied the abolishment requirements, the City is entitled to such funds under the TDD Act for its further use and disposition. The City shall use the DistrictTDD's surplus funds for public infrastructure improvements within the boundaries of the DistrictTDD on such projects as the City may deem reasonable or necessary.

4. City and District Approvals. Unless specifically provided to the contrary herein, all approvals of the City hereunder may be given by the City Manager or Public Works Director or their designee without the necessity of any action by the City Council. The City Manager or Public Works Director, at their discretion, may seek the advice or consent of the City Council for any requested approval. Unless specifically provided to the contrary herein, all approvals of the DistrictTDD hereunder may be given by the Chairman or his designee without the necessity of any action by the Board of Directors. The Chairman, at his discretion, may seek the advice or consent of the Board of Directors for any requested approval.

5. Further Cooperation. The parties agree to work together and to promptly approve all matters subject to the approval of any individual party under this Contract to achieve completion of the Streetlight Improvements in an efficient and expedited manner.

6. Other Terms Unchanged. All of the terms of the Cooperative Agreement and First Amended and Restated Cooperative Agreement shall remain in full force and effect, except as modified and amended by this Amendment.

7. Execution of Counterparts. This Amendment may be executed in two (2) or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have executed this Amendment.

CITY OF LEE'S SUMMIT, MISSOURI

By: _____
Randall Rhoads, Mayor

ATTESTED:

Trish Fowler Arcuri, City Clerk

APPROVED AS TO FORM:

Nancy Yendes, Assistant City Attorney

THE STROTHER INTERCHANGE
TRANSPORTATION DEVELOPMENT DISTRICT

By: _____
Michael D. Atcheson, Executive Director

RPWC HOLDINGS, LLC

By: _____
Michael D. Atcheson, Member

I-470 COMMUNITY IMPROVEMENT DISTRICT

By: _____
Jay Burchfield, Chairman

**FIRST AMENDED AND RESTATED
COOPERATIVE AGREEMENT**

AMONG

**ATCHESON, HAAS, L.L.C.,
RALPH POWELL ROAD DEVELOPMENT, L.L.C.,
THE CITY OF LEE'S SUMMIT, MISSOURI,
THE STROTHER INTERCHANGE
TRANSPORTATION DEVELOPMENT DISTRICT**

AND

THE I-470 COMMUNITY IMPROVEMENT DISTRICT

March 8, 2007

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FIRST AMENDED AND RESTATED COOPERATIVE AGREEMENT

This First Amended and Restated Cooperative Agreement is entered on the 24 day of March, 2007, by **ATCHESON, HAAS, L.L.C.**, a Missouri limited liability company, **RALPH POWELL ROAD DEVELOPMENT, L.L.C.**, **THE CITY OF LEE'S SUMMIT, MISSOURI**, a Missouri constitutional charter city and political subdivision, **THE STROTHER INTERCHANGE TRANSPORTATION DEVELOPMENT DISTRICT**, a Missouri transportation development district and political subdivision, and the **I-470 COMMUNITY IMPROVEMENT DISTRICT**, a Missouri community improvement district and political subdivision.

RECITALS

A. The TDD is a Missouri Transportation Development District and a political subdivision of the State of Missouri created pursuant to the Missouri Transportation Development District Act and the judgment of the Circuit Court of Jackson County, Missouri at Independence, in Case No. 99-CV-222085 entered on January 21, 2000. The stated purpose of the TDD is to undertake the design and construction of the Public Road Improvements.

B. The TDD has imposed a one-half cent TDD Sales Tax in accordance with TDD Act. The TDD Sales Tax is imposed and collected within the boundaries of the TDD.

C. On December 7, 2000, the City Council by Ordinance No. 5070, adopted and approved the Chapel Ridge Tax Increment Financing Plan ("Original TIF Plan").

D. On March 1, 2001, the City Council by Ordinance No. 5113, approved the Tax Increment Financing Contract, related to the Original TIF Plan (the "Original TIF Contract"), between the City and the Developer.

E. Pursuant to the City Council's Ordinance No. 5114, passed on March 1, 2001, the City approved the Cooperative Agreement and subsequently approved the First Amendment to

Cooperative Agreement, dated August 27, 2001 (as amended, the "Original Cooperative Agreement") under which the City has agreed to pay the tax increment financing revenue received pursuant to the TIF Plan to pay debt service on the TDD Obligations.

F. On August 6, 2001, the Board of Directors passed Resolution No. 2001-03, authorizing the District to issue and to sell the TDD obligations and to use the proceeds of the TDD Obligations to pay TDD Costs and to fund the establishment of certain funds for the TDD Obligations.

G. On July 27, 2006, the City Council adopted Ordinance No. 6227, which approved the First Amended and Restated Chapel Ridge Tax Increment Financing Plan, which replaced the Original TIF Plan.

H. On December 16, 2006, the City Council adopted Ordinance No. 6319, which approved the TIF Contract for the TIF Plan, and replaced the Original TIF Contract between the City and the Developer.

I. Pursuant to the TIF Plan and the TIF Contract, the City and the Developer agreed that the Developer would use its best efforts to ensure that the TDD would contract for the design and construction of the Public Road Improvements and issue bonds to pay the cost of the design and construction of the Public Road Improvements and related expenses, all in accordance with the terms of this Agreement.

J. By Ordinance No. 6340, adopted by the City Council on February 1, 2007, the City approved the creation of the CID. The boundaries of the CID include substantial portions of the proposed interchange at I-470 and Strother Road.

K. The CID, pursuant to Resolution 2007-05, imposed a one percent sales tax, contingent upon approval by the City, which approval was granted by the City by Ordinance No. 6340, all in accordance with the CID Act.

L. The Developer, the City, the CID and the TDD have determined that it is appropriate that any excess revenue not required to pay for TDD Costs or the costs of debt service related to any bonds issued by the TDD to finance the TDD Costs should be pledged to the CID or City or to the bond trustee of the TIF Obligations to assist in financing the Public Road Improvements that have been authorized by the TDD and the City pursuant to this Cooperative Agreement.

M. This Cooperative Agreement amends and replaces the Original Cooperative Agreement.

AGREEMENT

ARTICLE I **DEFINITIONS**

Section 1.01 Definition of Words and Terms. The following capitalized words and terms, as used in this Agreement, shall have the meanings described below.

A. **CID:** The I-470 Community Improvement District, a Missouri community improvement district and political subdivision.

B. **CID Act:** The Community Improvement District Act, Sections 67.1401 to 67.1571, RSMo.

C. **CID Agreement:** The Cooperative Agreement among Wilgate Development, L.L.C, the City, the TDD and the CID, dated March 8, 2007.

D. **CID Obligations:** Bonds, debentures, loans, notes, special certificates or other evidences of indebtedness issued by the CID to finance all or any portion of the approved CID costs, to finance the cost of issuing such obligations, to establish reserves or to refund or secure such obligations, to finance the interest costs associated with such obligations or to refund, redeem or defease outstanding obligations.

E. CID Sales Tax: A sales tax of one percent on sales at retail within the CID which shall be levied by the CID pursuant to the CID Act.

F. City: The City of Lee's Summit, Missouri.

G. City Council: The governing body of the City.

H. Code: The Internal Revenue Code.

I. Commission: The Tax Increment Financing Commission of Lee's Summit, Missouri.

J. Cooperative Agreement or Agreement. This amended and restated cooperative agreement.

K. Developer: Collectively, Atcheson, Haas, L.L.C., a Missouri limited liability company, and Ralph Powell Road Development, L.L.C. and their successors and assigns.

L. Developer Road Improvements: the Public Road Improvements that are within the Redevelopment Area and are to be constructed by the Developer, which includes: (a) the realignment and improvement of Ralph Powell Road to a four-lane parkway, with a grass median and appropriate turn lanes, from Woods Chapel Road on the north to Strother Road on the south; (b) the addition of a traffic signal at the intersection of Woods Chapel Road and I-470; and (c) the design and construction of Northeast Akin Drive, Northeast Akin Terrace, Northeast Meadowview Drive, Northeast Lone Hill Road and other public streets within the Redevelopment Project Area.

M. Economic Activity Taxes: Economic activity taxes as defined in the TIF Act.

N. Event of Default: Any event specified in Article VIII of this Agreement.

O. MoDOT: The Missouri Department of Transportation and/or the Missouri Highways and Transportation Commission.

P. Obligations: The CID Obligations, TDD Obligations and the TIF Obligations, if any.

Q. Payments in Lieu of Taxes: Payments in lieu of taxes as defined in the TIF Act.

R. Public Road Improvements: (a) the realignment and improvement of Ralph Powell Road to a four-lane parkway, with a grass median and appropriate turn lanes, from Woods Chapel Road on the north to Strother Road on the south; (b) the realignment and improvement of Strother Road to four lanes, with appropriate turn lanes, from the new interchange with I-470 on the east to a point west of Strother Road's intersection with the realigned Ralph Powell Road on the west, and the redesign, relocation and improvement of Strother Road's intersection with Independence Avenue; (c) the addition of a traffic signal at the intersection of Woods Chapel Road and I-470; (d) the design and construction of a new interchange for Strother Road at I-470 and such other road improvements as are required by MoDOT to be part of the Public Road Improvements; (e) the design and construction of a new road, approximately two and one-half miles in length, located east of I-470 and connecting Woods Chapel Road on the north and Rice Road at Leinweber Road south of Strother Road and with Colbern Road on the south; and (f) the design and construction of Northeast Akin Drive, Northeast Akin Terrace, Northeast Meadowview Drive, Northeast Lone Hill Road and other public streets within the Redevelopment Project Area;

S. Public Works Department: The Public Works Department of the City.

T. Redevelopment Area: The redevelopment areas established pursuant to the TIF Plan.

U. Redevelopment Project: The redevelopment project to be constructed by the Developer pursuant to the TIF Plan.

V. Reimbursable Project Costs: The redevelopment project costs identified in Exhibit 4 to the TIF Plan, plus interest and financing costs.

W. RSMo. The Revised Statutes of Missouri, as amended.

X. Special Allocation Fund: The fund created pursuant to the TIF Act for the TIF Plan into which the City shall deposit Economic Activity Taxes and Payments in Lieu of Taxes pursuant to the TIF Plan.

Y. TDD: The Strother Interchange Transportation Development District, a Missouri transportation development district and political subdivision of the State of Missouri.

Z. TDD Act: The Missouri Transportation Development District Act, Section 238.200 to 238.275, RSMo.

AA. TDD Costs: The costs of the Public Road Improvements.

BB. TDD Obligations: Bonds, debentures, loans, notes, special certificates or other evidences of indebtedness issued by the TDD to finance all or any portion of the TDD Costs, to finance the cost of issuing such obligations, to establish reserves or to refund or secure such obligations, to finance the interest costs associated with such obligations or to refund, redeem or defease outstanding obligations.

CC. TDD Sales Tax: The one-half cent sales tax imposed by the TDD within its boundaries pursuant to the TDD Act.

DD. TDD Sales Tax Revenue: The revenue generated by the TDD Sales Tax.

EE. TIF Act: The Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo.

FF. TIF Contract: The contract between the City and the Developer concerning implementation of the TIF Plan, dated December 19, 2006.

GG. TIF Obligations: Bonds, debentures, loans, notes, special certificates or other evidences of indebtedness issued by the TIF to finance all or any portion of Reimbursable Project Costs, to finance the cost of issuing such obligations, to establish reserves or to refund or secure such obligations, to finance the interest costs associated with such obligations or to refund, redeem or defease outstanding obligations.

HH. TIF Plan: The First Amended and Restated Chapel Ridge Tax Increment Financing Plan, approved by the City Council by Ordinance No. 6227.

II. TIF Revenue: Economic Activity Taxes and Payments in Lieu of Taxes.

ARTICLE II COLLECTION OF FUNDS

Section 2.01 **Collection of TDD Sales Tax.** The TDD shall collect the TDD Sales Tax within the TDD in accordance with the TDD Act. Pursuant to the TIF Act and the TIF Plan, one-half (1/2) of the TDD Sales Tax which is generated within the Redevelopment Area will be captured as Economic Activity Taxes and deposited by the City into the Special Allocation Fund.

ARTICLE III DESIGN AND CONSTRUCTION OF DEVELOPER ROAD IMPROVEMENTS

Section 3.01 **Approval of Preliminary Plans and Specifications.** Once completed, the TDD shall submit preliminary plans and specifications for the Developer Road Improvements to the Public Works Department for approval. The Public Works Department shall within 30 days after receiving the preliminary plans and specifications approve such preliminary plans and specifications or provide written comments concerning required changes. The TDD shall then cause the preliminary plans and specifications to be changed in accordance with the Public Works Department's comments and resubmit the preliminary plans and specifications in accordance with this Section 3.01 or finalize the plans and specifications as approved.

Section 3.02 Approval Prior to Construction. Construction of the Developer Road Improvements shall not commence until final plans and specifications for all or the appropriate portion of the Developer Road Improvements are approved by the Public Works Department and an appropriate construction permit is issued by the City.

Section 3.03 Construction of Developer Road Improvements. Following approval of plans and specifications for all or a portion of the Developer Road Improvements, the TDD will solicit bids for construction of all, or the applicable portion, of the Developer Road Improvements. All bids received will be submitted to the Public Works Department for review and comment. Selection of the lowest and best bid and the awarding of the contract to construct all or any portion of the Developer Road Improvements by the TDD shall be subject to approval by the Public Works Department.

Section 3.04 Completion of Construction. Upon completion of all or any portion of the Developer Road Improvements, the TDD shall deliver to the City a completion certificate signed by a representative of the contracted entity who completed any such Developer Road Improvements, certifying that: (1) the Developer Road Improvements have been completed in accordance with the final plans and specifications as approved and amended by the Public Works Department in accordance with this Agreement; and (2) all sums due to the contracted entity have been paid.

The TDD shall provide, prior to construction, such payment and performance bonds as required by the City's Design and Construction Manual, and the TDD shall, following completion of construction, obtain from the contractor such warranties and guarantees as City shall normally obtain in its public improvement road projects.

Section 3.05 Acceptance of Developer Road Improvements. Following receipt of a completion certificate and prior to the City accepting all or any portion of the Developer Road

Improvements following construction, the TDD shall obtain the approval of the Public Works Department. Such approval by the Public Works Department shall constitute acceptance of ownership and responsibility for maintenance of the Developer Road Improvements.

Section 3.06. Approval of Reimbursement of TDD Costs. Reimbursement of TDD Costs that are also Reimbursable Project Costs shall be subject to the requirements of the TIF Contract related to disbursements from the Special Allocation Fund of Reimbursable Project Costs.

ARTICLE IV
OWNERSHIP AND MAINTENANCE OF DEVELOPER ROAD IMPROVEMENTS

Section 4.01 Title to the Project. Title to the Developer Road Improvements shall be vested in the name of the TDD until the costs of the Developer Road Improvements have been completed pursuant to Section 3.05 of this Agreement and accepted pursuant to Section 3.06 of this Agreement. The TDD shall not assign, transfer, lease or otherwise dispose of its ownership interest in the Developer Road Improvements without first obtaining the prior written consent of the City, except for the assignment to a bond trustee with respect to the issuance of any Obligations. Upon completion of the Developer Road Improvements pursuant to Section 3.05 of this Agreement, and acceptance by the City, all right, title and interest of the TDD in the Developer Road Improvements shall be transferred to the City in the manner provided in the TDD Act and this Agreement. At such time, the TDD agrees to execute and the City agrees to accept such deeds, assignments and other instruments as are necessary to transfer all right, title and interest of the TDD in the Developer Road Improvements and all other income or assets of the TDD to the City.

Section 4.02 Maintenance of Developer Road Improvements. The TDD shall maintain the Developer Road Improvements until title to the Developer Road Improvements has been transferred to the City pursuant to Section 4.01 of this Agreement.

Section 4.03 Insurance Requirements.

A. The TDD agrees that it will require each contractor to maintain insurance which is approved by the City, and that the City shall be named as an additional insured under each such policy so maintained. Each contractor shall, on request, be required to provide the TDD or its assignees a complete copy of each policy or a certificate thereof which shows that such policies are in full force and effect and that the City is named as an additional insured under such policies.

B. The TDD shall maintain throughout the term of this Agreement a policy of insurance to cover the exceptions for sovereign and governmental immunity set forth in Section 537.600 of the Revised Statutes of Missouri in the maximum amounts set forth in Section 537.610 of the Revised Statutes of Missouri. The TDD shall provide a certificate of such policy to the City naming the City as an additional insured.

ARTICLE V
FINANCING PUBLIC ROAD IMPROVEMENTS

Section 5.01 Issuance of TDD Obligations – Conditions Precedent. Prior to the issuance of any TDD Obligations, the following conditions shall be met: (1) the TDD shall not be in default of this Agreement; (2) the TDD Sales Tax shall have been imposed; (3) the TDD shall have obtained written approval of the issuance of the TDD Obligations from the City, which approval shall not be unreasonably withheld and (4) the TDD has pledged its revenues to the repayment of the TDD Obligations. Expenditures to be reimbursed pursuant to this Section 5.01 shall be submitted in writing by the TDD or the Developer to the City's Finance Director for City approval prior to reimbursement. The Finance Director shall review, verify and confirm the information included in the written request for reimbursement. The Finance Director may request additional documentation of reimbursement requests, within thirty (30) days of receipt of

written request for reimbursement. If the City determines that the request accurately reflects reasonable reimbursable expenses, City shall approve the request. If the City has not requested additional documentation within thirty (30) days of receipt of a written request for reimbursement and the City has not approved or denied the written request for reimbursement within ninety (90) days of receipt of a written request for reimbursement, the request for reimbursement shall be deemed approved. The City's refusal to approve TDD Obligations shall be reasonable to the extent the City has determined to seek alternative financing methods to finance the Public Road Improvements.

Section 5.02 Issuance of Obligations – TDD Responsibilities. At such time as the City has determined that sufficient TDD Sales Tax Revenue and TIF Revenue is available to pay debt service on Obligations issued by the TDD or City under the TIF Contract to finance the reimbursement of the TDD Costs in accordance with contracts approved under the provisions of Article III of this Agreement, the TDD, with the City's prior approval, will issue TDD Obligations for the purpose of funding all, or an appropriate portion of, the TDD Costs. The underwriter for the TDD Obligations shall be selected by the City. The TDD Obligations shall be the obligation and responsibility of the TDD and, except as provided in Section 5.04 of this Agreement, the City shall have no responsibility for such TDD Obligations. Any TDD Obligations shall not be debt, as that term is used and defined in the Missouri Constitution and the Revised Statutes of Missouri, of either the TDD or the City. The terms and conditions of the TDD Obligations, including the assignment of TIF Revenue to the trustee by the TDD, interest rate, costs of issuance, underwriter and other costs, shall be subject to approval by the City, which approval shall not be unreasonably withheld. No TDD Obligations will be issued if Developer or the TDD are in default under this Agreement.

Section 5.03 Use of TDD Obligation Proceeds.

A. The net proceeds of the sale of any TDD Obligations shall be paid over to the trustee of such TDD Obligations for the account of the TDD to pay all costs of issuance and to fund a project fund and a capitalized interest fund, if any, and any other funds or accounts as authorized by the City and the TDD and required by the underwriter or trustee of such TDD Obligations.

B. Funds deposited in the project fund shall be disbursed by the trustee upon receipt by the trustee of a request from the TDD at least two business days prior to the date on which such funds are required to pay TDD Costs which have been approved for payment by the TDD and the City, as described in this Agreement.

C. Until such funds are requested by the TDD, the trustee shall invest and reinvest money in the project fund in permissible investments under the controlling trust indenture. Any earnings on such investments shall be deposited in the project fund and may be disbursed by the trustee to pay or reimburse TDD Costs upon receipt of a request in accordance with this Agreement.

D. Upon the receipt of a completion certificate, if applicable, pursuant to Section 3.04 of this Agreement, for Developer Road Improvements funded with the proceeds of TDD Obligations, verification that TDD Costs related to such Developer Road Obligations have been paid, and the completion of the Public Road Improvements and verification that TDD Costs related to such Public Road Improvements have been paid, the TDD shall deliver to the trustee of such TDD Obligations a certificate in writing, stating that the applicable TDD Costs have been paid in full. Upon receipt of such certificate by the trustee, any money then held by the trustee in the project fund shall be transferred by the trustee to the debt service fund to be used for the payment of principal of and redemption premium, if any, on the TDD Obligations through the

payment or redemption thereof at the earliest permissible date under the controlling trust indenture.

E. The parties hereto acknowledge that TDD Obligations, Series 2001, Series 2004 and Series 2006, have been issued pursuant to the Original Cooperative Agreement and were and are being used to fund TDD Costs. The TDD will, with approval from the City, in addition to other obligations set forth herein, pay the engineering consulting firm contracted by the City to provide services for final design for the Public Road Improvements in a total amount not to exceed \$2,000,000, from the Series 2006 TDD Obligations. The City will conduct the day-to-day management and administration of the consulting work.

Section 5.04 City Payments and Assignment of TIF Revenues. At such time as TDD Obligations are issued by the TDD to fund reimbursement of TDD Costs paid by the Developer or payment of public road costs for Public Road Improvements which have been reviewed and approved in accordance with Article III of this Agreement, the City will dedicate the TIF Revenue (in such amounts, at such times and upon such terms and conditions as the City determines, in its sole discretion and subject to annual appropriation) which it receives in the Special Allocation Fund, as such revenues are received, as a source of funds for repayment of the TDD Obligations; provided, however, in no event will that portion of TIF Revenue consisting of Economic Activity Taxes be used to fund Developer Road Improvements except such Developer Road Improvements that are located within public easements and rights-of-way and will ultimately be owned and maintained by the City. The City, subject to its right to approve the Developer Road Improvements financed and the terms and conditions of the Obligations, consents to the assignment of TIF Revenue by the TDD to the trustee for the benefit of the owners of any Obligations. The payment of TIF Revenue by the City to the TDD, and the

assignment of those revenues by the TDD and the City to the trustee shall be in accordance with the TIF Plan, the TIF Contract, the TIF Act, the TDD Act and this Agreement.

ARTICLE VI
FINANCING CID IMPROVEMENTS

After all Public Road Improvements have been completed and paid for, and after all TDD Obligations have been repaid, the TDD shall pledge such TDD Sales Tax Revenue to the CID, if CID Obligations are issued to assist in the financing of Public Road Improvements which are located within the boundaries of the CID, or to the City, if TIF Obligations are issued, to assist in the financing of the Public Road Improvements which are authorized by the TIF Plan and by the TDD.

ARTICLE VII
SPECIAL COVENANTS

Section 7.01 **Records of the TDD.** The TDD shall keep proper books of record and account in which full, true and correct entries will be made of all dealings or transactions of or in relation to its business affairs in accordance with the standards established by the Governmental Accounting Standards Board consistently applied, and will furnish to the City, the original purchasers of any TDD Obligations and the trustee of any TDD Obligations, and to any requesting owner or owners of 10 percent or more in aggregate principal amount of any TDD Obligations then outstanding, such information as they may reasonably request concerning the TDD, including such statistical and other operating information requested on a periodic basis, in order to enable such parties to determine whether the covenants, terms and provisions of this Agreement have been met. In addition, the TDD shall furnish annual audited financial statements to the City for each fiscal year no later than June 30 following the end of such fiscal year. Prior to approval by the TDD, the TDD shall also submit the TDD's proposed annual budget to the City for review and comment by the City. For the purposes, all pertinent books,

documents and vouchers relating to its business, affairs and properties shall at all times during regular business hours be open to the inspection of such accountant or other agent (who may make copies of all or any part thereof provided that the confidentiality of all records shall be maintained pursuant to such confidentiality agreements as reasonably required) as shall from time to time be designated and compensated by the inspecting party.

Section 7.02 Records of the City. The City shall keep and maintain adequate records pertaining to disbursements for reimbursement or payment of the TDD Costs and/or debt service on TDD Obligations. Such records shall be available for inspection by the TDD and the trustee of any outstanding TDD Obligations upon reasonable notice.

Section 7.03 Tax Covenants.

A. The parties covenant and agree that they will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on any TDD Obligations under Section 103 of the Code. The parties will use or cause to be used the proceeds of any TDD Obligations as soon as practicable and with all reasonable dispatch for the purpose for which the TDD Obligations are issued, and that they will not directly or indirectly use or permit the use of any proceeds of any TDD Obligations, or take or omit to take any action, that would cause the TDD Obligations to be "arbitrage bonds" within the meaning of Section 148(a) of the Code. The parties will comply with all requirements of Section 148 of the Code to the extent applicable to any TDD Obligations. In the event that at any time the TDD or the City is of the opinion that for purposes of this Section 7.03 it is necessary to restrict or limit the yield on the investment of any money held by any trustee under any trust indenture, the TDD will take such action as may be necessary to limit such yield. The parties further covenant to adopt such resolutions and to take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations,

published rulings and judicial decisions in order to preserve the exclusion from federal gross income of the interest on any TDD Obligations to the extent any such actions can be taken by the parties to this Agreement.

B. Without limiting the generality of the foregoing, the TDD shall pay from time to time all amounts, if any, required to be rebated to the United States pursuant to Section 148(f) of the Code. This covenant shall survive payment in full or defeasance of any TDD Obligations.

C. The TDD covenants that it will: (i) not permit its income to inure to the benefit of any private person; (ii) use the original and investment proceeds of any TDD Obligations solely to pay TDD Costs; and (iii) convey all of its right, title and interest in and to the Public Road Improvements to the City pursuant to Sections 3.05 and 4.01 of this Agreement.

ARTICLE VIII **EVENTS OF DEFAULT**

Section 8.01 Events of Default. If any one or more of the following events shall occur and be continuing, such event or events shall constitute an Event of Default under this Agreement:

A. Failure by the City to make a payment, or failure by the TDD to make a payment, in a timely manner as required by this Agreement; and the continuance of such failure for five (5) days following written notice from the non-defaulting party of such failure; or

B. Failure by the City, the Developer or the TDD in the performance of any other covenant, agreement or obligation imposed or created by this Agreement, and the continuance of such default for 60 days after the non-defaulting party or the trustee of any outstanding Obligations has given written notice to the defaulting party specifying such default.

Section 8.02 Remedies on Default. Subject to any restrictions contained in the indenture for any outstanding Obligations against acceleration of the maturity of any such Obligations, if any Event of Default has occurred and is continuing, then any non-defaulting party may, upon its election or at any time after its election while such default continues, by

mandamus or other suit, action or proceedings at law or in equity, enforce its rights against the defaulting party and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Agreement.

Section 8.03 Rights and Remedies Cumulative. The rights and remedies reserved by any party under this Agreement and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The CID, the TDD, the Developer and the City shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law, and each party waives the right to raise such defense in any proceeding in equity.

Section 8.04 Waiver of Breach. No waiver of any breach of any covenant or agreement contained in this Agreement shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of an Event of Default, a non-defaulting party may nevertheless accept from the defaulting party, any payment or payments without in any way waiving the non-defaulting party's right to exercise any of its rights and remedies as provided in this Agreement with respect to any such default or defaults in existence at the time when such payment or payments were accepted by the non-defaulting party.

ARTICLE IX **ASSIGNMENT OF TDD's RIGHTS**

Under the trust indenture governing the issuance of any Obligations, the TDD will, as security for such Obligations, pledge, assign, transfer and grant a security interest in certain of its rights under this Agreement to the trustee. This Agreement and all of the rights, interests, powers, privileges and benefits accruing to or vested in the TDD under this Agreement may be assigned by the TDD to any trustee or trustees as security for Obligations and may be exercised, protected and

enforced for or on behalf of the owners of such Obligations in conformity with this Agreement or the applicable indenture. Any trustee on behalf of the owners of Obligations is given the right to enforce, as assignee of the TDD, the performance of the obligations of the City. This Agreement recognizes that any such trustee will be a third-party beneficiary of this Agreement.

ARTICLE X REPRESENTATIONS

Section 10.01 Representations by the TDD. The TDD represents that:

A. The TDD is a transportation development district and political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the TDD Act.

B. The TDD has authority to enter into this Agreement and to carry out its obligations under this Agreement. By proper action of its Board of Directors, the TDD has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

C. The TDD has taken all necessary action to approve the Developer Road Improvements. No further action or approvals by the TDD are necessary in connection with the construction or financing of the Developer Road Improvements, except with respect to the approval of certain matters relating to the issuance of any TDD Obligations.

D. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by the TDD will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the TDD is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the TDD or any of its property, or result in the creation of

imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the TDD under the terms of any instrument or agreements to which the TDD is a party.

E. No litigation or proceeding is pending or threatened against the TDD that will affect the right of the TDD to execute or deliver this Agreement or the ability of the TDD to comply with its obligations under this Agreement.

Section 10.02 Representations by the CID. The CID represents that:

A. The CID is a community improvement district and political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the CID Act.

B. The CID has authority to enter this Agreement and to carry out its obligations under this Agreement. By proper action of its Board of Directors, the CID has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by the CID will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the CID is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the CID or any of its property, or result in the creation of imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the CID under the terms of any instrument or agreements to which the CID is a party.

D. No litigation or proceeding is pending or threatened against the CID that will affect the right of the CID to execute or deliver this Agreement or the ability of the CID to comply with its obligations under this Agreement.

Section 10.03 Representations by the City. The City represents that:

A. The City is duly organized and existing under the Constitution and laws of the State of Missouri as a constitutional charter city.

B. The City has authority to enter into this Agreement and to carry out its obligations under this Agreement and its authorized representative has been duly authorized to execute and deliver this Agreement.

C. The City has taken all necessary action for the approval of the TIF Plan and the TIF Contract.

D. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the performance of or compliance with the terms and conditions of this Agreement by the City will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the City is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the City or any of its property, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the City under the terms of any instrument or agreement to which the City is a party.

E. No litigation or proceeding is pending or threatened against the City that will affect the right of the City to execute or deliver this Agreement or the ability of the City to comply with its obligations under this Agreement.

Section 10.04 Representations by the Developer. The Developer represents that:

A. The Developer is duly organized and existing under the laws of the State of Missouri as a limited liability company.

B. The Developer has authority to enter into this Agreement and to carry out its obligations under this Agreement and its authorized representative has been duly authorized to execute and deliver this Agreement.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the performance of or compliance with the terms and conditions of this Agreement by the Developer will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the Developer is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the Developer or any of its property, or result in the creation of imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Developer under the terms of any instrument or agreement to which the Developer is a party.

D. No litigation or proceeding is pending or threatened against the Developer that will affect the right of the Developer to execute or deliver this Agreement or the ability of the Developer to comply with its obligations under this Agreement.

ARTICLE XI
MISCELLANEOUS PROVISIONS

Section 11.01 Notices. All notices and other communications required or desired to be given under this Agreement shall be in writing and shall be deemed duly given when mailed by registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

To the City: City of Lee's Summit, Missouri

Attn: City Administrator
220 SE Green Street
Lee's Summit, Missouri 64063

With a copy to: City of Lee's Summit, Missouri
Attn: City Attorney
220 SE Green Street
Lee's Summit, Missouri 64063

To the Developer: Mike Atcheson
Ralph Powell Road Development, L.L.C.
3215 NE Carnegie Drive, Suite 200
Lee's Summit, Missouri 64064

With a copy to: King Hershey, PC
Attn: William B. Moore, Esq.
2345 Grand Boulevard, Suite 2100
Kansas City, Missouri 64108

To the TDD: The Strother Interchange Transportation Development District
1725 NE Rice Road
Lee's Summit, MO 64086

With a copy to: King Hershey, PC
Attn: William B. Moore, Esq.
2345 Grand Boulevard, Suite 2100
Kansas City, Missouri 64108

To the CID: The I-470 Community Improvement District
302 Campusview Drive, Suite 210
Columbia, Missouri 65201

With a copy to: King Hershey, PC
Attn: William B. Moore, Esq.
2345 Grand Boulevard, Suite 2100
Kansas City, Missouri 64108

All notices given by certified or registered mail shall be deemed duly given as of the date they are mailed. A duplicate copy of each notice or other communication given by any party to this Agreement shall also be given to the other parties and to any trustee or trustees. The City, the CID, the TDD and the Developer may from time to time designate, by notice given to the other parties, another address to which subsequent notices or other communications shall be sent.

Section 11.02 Recording of Agreement. This Agreement shall be recorded in the Office of the Recorder of Deeds of Jackson County, Missouri, at Independence. A notice of the termination of this Agreement shall be recorded in the Office of the Recorder of Deeds for Jackson County, Missouri, at Independence, after title to the Developer Road Improvements is transferred to the City pursuant to the TDD Act.

Section 11.03 Immunity of Officers, Employees and Members of the City, the Developer, the CID and the TDD. No recourse shall be had for the payment of the principal of or premium or interest on any bonds or for any claim based thereon or upon any representation, obligation, covenant or agreement in this Agreement contained against any past, present or future officer, member, employee, director or agent of the City, the Developer, the CID or the TDD, or, respectively, of any successor public or private corporation thereto, as such, either directly or through the City, the Developer, the CID or the TDD, or respectively, any successor public or private corporation thereto, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, employees, directors or agents as such is expressly waived and released as a condition of and consideration for the execution of this Agreement.

Section 11.04 Amendments.

A. Prior to the issuance of any TDD Obligations, this Agreement may be amended from time to time by the mutual agreement of the City, the Developer, the CID and the TDD.

B. After the issuance of any TDD Obligations, this Agreement may be amended by the parties without notice to or the consent of the owners of any TDD Obligations, for the purpose of curing any ambiguity or formal defect or omission in this Agreement or in connection with any other change which, in the judgment of the trustee, does not materially and adversely affect the security for the owners of such TDD Obligations. No other amendments, changes or modifications

of this Agreement shall be made without the giving of notice to and the obtaining of the written approval or consent of the owners of such TDD Obligations or trustee as required by any indenture.

Section 11.05 Survival. In the event any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this Agreement.

Section 11.06 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 11.07 Effective Date. This Agreement shall be in effect from and after its execution by all of the parties and shall remain in effect until the Developer Road Improvements which are approved pursuant to Article III of this Agreement are completed, the Public Road Improvements are completed, and all TDD Obligations are paid, or their payment has been provided for under the respective indentures, at which time this Agreement shall terminate.

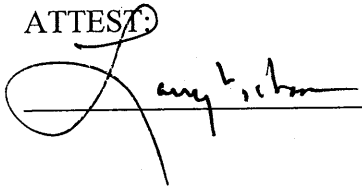
Section 11.08 Execution in Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.


Section 11.09 Joinder by CID. The CID joins this Agreement for purposes of clarifying the parties' respective roles and obligations; however, in the event of a discrepancy between this Agreement and the CID Agreement that affects the CID's rights, the CID Agreement shall control.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers or officials.

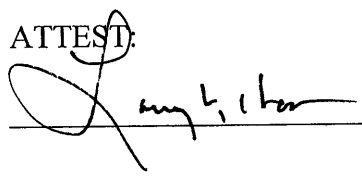
Executed by the Developer the 13 day of February, 2007.


ATCHESON, HAAS, L.L.C.

ATTEST:


By: 
_____ Michael D. Atcheson, Executive Member


RALPH POWELL ROAD DEVELOPMENT, L.L.C.

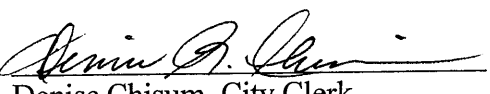
ATTEST:


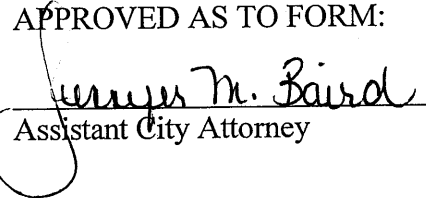
By: 
_____ Michael D. Atcheson, Executive Member

Executed by the City the 8th day of March, 2007.

CITY OF LEE'S SUMMIT, MISSOURI

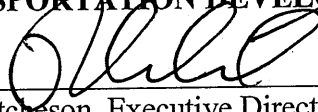

_____ Karen Messerli, Mayor

ATTESTED:

Denise Chisum, City Clerk

APPROVED AS TO FORM:

Assistant City Attorney

Executed by the TDD the 13 day of February, 2007.

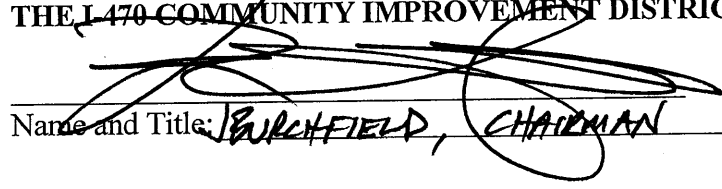
**THE STROTHER INTERCHANGE
TRANSPORTATION DEVELOPMENT DISTRICT**



Mike Atcheson, Executive Director

Executed by the CID the 20th day of FEBRUARY, 2007.

THE ~~L 470~~ COMMUNITY IMPROVEMENT DISTRICT



Name and Title: BURCHFIELD, CHAIRMAN

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this 13 day of Feb, 2007, before me, the undersigned, a notary public in and for the county and state aforesaid, came Michael D. Atcheson, who is the Executive Member of Atcheson, Haas, L.L.C., a Missouri limited liability company, and who is personally known to me to be the same person who executed this First Amended and Restated Cooperative Agreement and he duly acknowledged the execution of this First Amended and Restated Cooperative Agreement for and on behalf of said limited liability company, and acknowledged this instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

My Commission Expires: 5/5/07

Patricia Shreen
Notary Public

Patricia Welch
(Printed Name)

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

PATRICIA WELCH
Notary Public - State of Missouri
County of Jackson
My Commission Expires May 5, 2007

On this 13 day of Feb, 2007, before me, the undersigned, a notary public in and for the county and state aforesaid, came Michael D. Atcheson, who is the Executive Member of Ralph Powell Road Development Company, L.L.C., a Missouri limited liability company, and who is personally known to me to be the same person who executed this First Amended and Restated Cooperative Agreement and he duly acknowledged the execution of this First Amended and Restated Cooperative Agreement for and on behalf of said limited liability company, and acknowledged this instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

My Commission Expires: 5/5/07

Patricia Shreen
Notary Public

PATRICIA WELCH
Notary Public - State of Missouri
County of Jackson
My Commission Expires May 5, 2007

Patricia Welch
(Printed Name)

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

BE IT REMEMBERED that on the 8th day of March, 2007, before me, the undersigned Notary Public in and for the county and state aforesaid, personally appeared Karen Messerli and Denise Chisum, to me personally known, who being by me duly sworn did say that they are the Mayor and City Clerk, respectively, of the City of Lee's Summit, Missouri, a Missouri constitutional charter city and political subdivision existing under and by virtue of the laws of the State of Missouri, and that the seal affixed to this First Amended and Restated Cooperative Agreement is the seal of said city and that said First Amended and Restated Cooperative Agreement was signed and sealed on behalf of the said city by authority of its city council, and said Karen Messerli and Denise Chisum acknowledged said First Amended and Restated Cooperative Agreement to be the free act and deed of said city.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

Amber L. Arbuckle
Notary Public

My Commission Expires:

Amber L. Arbuckle
Printed Name



AMBER L. ARBUCKLE
My Commission Expires
August 29, 2009
Jackson County
Commission #05762514

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this 13 day of Feb., 2007, before me, the undersigned, a notary public in and for the county and state aforesaid, came Mike Atcheson, Executive Director of The Strother Interchange Transportation Development District, a Missouri transportation development district and political subdivision, and who is personally known to me to be the same person who executed this First Amended and Restated Cooperative Agreement, and he duly acknowledged that he, as such Executive Director being authorized so to do, executed this First Amended and Restated Cooperative Agreement for and on behalf of said transportation development district for the purposes therein contained, and acknowledged this First Amended and Restated Cooperative Agreement to be the free act and deed of said transportation development district.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

My Commission Expires:

May 5, 2007

Patricia Shuman
Notary Public

Patricia Welch
(Printed Name)

PATRICIA WELCH
Notary Public - State of Missouri
County of Jackson
My Commission Expires May 5, 2007

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

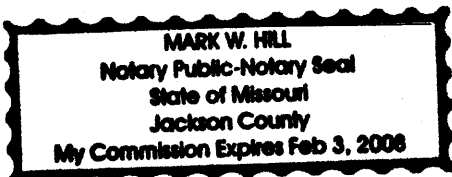
On this 22nd day of FEBRUARY, 2007, before me, the undersigned, a notary public in and for the county and state aforesaid, came JAY BIRCHFIELD CHAIRMAN of the Board of Directors of the I-470 Community Improvement District, a Missouri community improvement district and political subdivision, and who is personally known to me to be the same person who executed this First Amended and Restated Cooperative Agreement, and he duly acknowledged that he, as such CHAIRMAN being authorized so to do, executed this First Amended and Restated Cooperative Agreement for and on behalf of said community improvement district for the purposes therein contained, and acknowledged this First Amended and Restated Cooperative Agreement to be the free act and deed of said community improvement district.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

My Commission Expires:

Mark W. Hill
Notary Public

MARK W. Hill
(Printed Name)



Packet Information

File #: TMP-0772, **Version:** 1

AN ORDINANCE AUTHORIZING THE CITY OF LEE'S SUMMIT TO PARTICIPATE IN THE GREATER KANSAS CITY CLEAN ENERGY DEVELOPMENT BOARD AND AUTHORIZING FURTHER ACTIONS AS MAY BE NECESSARY OR DESIRABLE TO CARRY OUT AND COMPLY WITH THE INTENT HEREOF.

Issue/Request:

AN ORDINANCE AUTHORIZING THE CITY OF LEE'S SUMMIT TO PARTICIPATE IN THE GREATER KANSAS CITY CLEAN ENERGY DEVELOPMENT BOARD AND AUTHORIZING FURTHER ACTIONS AS MAY BE NECESSARY OR DESIRABLE TO CARRY OUT AND COMPLY WITH THE INTENT HEREOF.

Key Issues:

The proposed ordinance would authorize the City of Lee's Summit to participate in a regional program designed to encourage development of clean energy alternatives.

Property Assessed Clean Energy or PACE programs, allow local government entities to raise money through the issuance of bonds or other sources of capital to fund energy efficiency and renewable energy projects to eligible property owners. Through the creation of financing districts, property owners can finance renewable onsite generation installations and energy efficiency improvements through a special assessment on their property tax bills that is repaid over a period up to 20 years.

This voluntary assessment is secured by a senior lien on the property and does not require upfront payment. The lien provides debt collateral in the event a property owner defaults on the assessment. In most cases, the assessment and the lien are transferred upon sale.

Missouri enacted PACE legislation in 2010 (HB 1692) that authorizes the formation of clean energy development boards by one or more municipalities for the purpose of establishing PACE programs (Sections 67.2800 - 67.2835, RSMo). Municipalities are defined as counties, cities or incorporated towns or villages in Missouri. Boards will establish application requirements and criteria for project approval, evaluate proposed projects and the credit-worthiness of property owners, enter into assessment contracts and administer the loans or use third party providers for financing origination.

The Missouri PACE legislation allows PACE to be used for energy efficiency improvements and renewable energy improvements.

Energy efficiency improvements include any acquisition, installation or modification on or of publicly- or privately-owned property which is designed to reduce the energy consumption of such property, including, but not limited to:

- Insulation in walls, roofs, attics, floors, foundations, and heating and cooling distribution systems
- Storm windows and doors, multi-glazed windows and doors, heat-absorbing or heat-reflective windows and

doors, and other window and door improvements designed to reduce energy consumption

- Automatic energy control systems
- Heating, ventilating, or air conditioning distribution system modifications and replacements;
- Caulking and weatherstripping
- Replacement or modification of lighting fixtures to increase energy efficiency of the lighting system without increasing the overall illumination of the building unless the increase in illumination is necessary to conform to applicable state or local building codes
- Energy recovery systems
- Daylighting systems

Renewable energy improvements include any acquisition and installation of a fixture, product, system, device, or combination thereof on publicly- or privately-owned property which produces energy from renewable resources, including, but not limited to:

- Photovoltaic systems
- Solar thermal systems
- Wind systems
- Biomass systems
- Geothermal systems

Proposed City Council Committee Motion:

I move to recommend to City Council approval of AN ORDINANCE AUTHORIZING THE CITY OF LEE'S SUMMIT TO PARTICIPATE IN THE GREATER KANSAS CITY CLEAN ENERGY DEVELOPMENT BOARD AND AUTHORIZING FURTHER ACTIONS AS MAY BE NECESSARY OR DESIRABLE TO CARRY OUT AND COMPLY WITH THE INTENT HEREOF.

Background:

Missouri Clean Energy District

The Missouri Clean Energy District (MCED) offers funding statewide to participating communities. It has contracted with the Missouri Clean Energy Fund, LLC as its PACE Administrator. Eligible properties and projects include residential, commercial, industrial, agricultural, multi-family, not-for-profit, and public facilities. Additional information about program eligibility, cost to participate, participating communities can be found at 'MCEDs website <<http://www.mced.mo.gov/>>.

The Kansas City Regional Clean Energy Development Board will adopt bylaws addressing the operations of the Kansas City Regional Clean Energy Development Board which are consistent with the PACE Act and this Ordinance, and which shall include: (1) provisions confirming that there will be no financial obligation to the participating jurisdictions; (2) provisions for selecting an administrator to assist in managing a PACE program pursuant to a competitive request for proposals ; (3) provisions confirming the right for a jurisdiction to withdraw from the Board and district at any time; and

(4) provisions for consumer protection policies.

The Kansas City Regional Clean Energy Development Board will provide for an annual audit that shall be presented annually to the governing body of each participating jurisdiction. Furthermore, the Board will collect and provide for inspection all data regarding projects to allow for analysis of outcomes and the efficacy of the program.

Presenter: Stephen Arbo | City Manager

Recommendation: Staff Recommends Approval

BILL NO.**ORDINANCE NO.**

AN ORDINANCE AUTHORIZING THE CITY OF LEE'S SUMMIT TO PARTICIPATE IN THE GREATER KANSAS CITY CLEAN ENERGY DEVELOPMENT BOARD AND AUTHORIZING FURTHER ACTIONS AS MAY BE NECESSARY OR DESIRABLE TO CARRY OUT AND COMPLY WITH THE INTENT HEREOF.

WHEREAS, it is in the best interests of the City of Lee's Summit, Missouri and its residents to encourage the development, production, and efficient use of clean energy and renewable energy, as well as the installation of energy efficiency improvements to publicly and privately owned real property; and

WHEREAS, the State of Missouri has enacted the Property Assessment Clean Energy Act, Sections 67.2800 to 67.2835, Revised Statutes of Missouri (the "PACE Act"); and

WHEREAS, the PACE Act authorizes one or more municipalities to establish a Clean Energy Development Board to initiate and administer a Property Assessed Clean Energy ("PACE") Program so that owners of qualifying property can access funding for energy efficiency improvements or renewable energy improvements to the properties located in such municipalities; and

WHEREAS, PACE programs allow property owners to enter assessment contracts through a Clean Energy Development Board to finance energy efficiency and renewable energy improvements to their property and repay such assessments through their property tax bills; and

WHEREAS, the City of Lee's Summit, desires to participate in the Greater Kansas City Clean Energy Development Board pursuant to Section 67.2810.1(2) of the PACE Act to create a clean energy district for the purposes of initiating and administering a PACE Program; and

WHEREAS, the Cities of Independence, Missouri, Kansas City, Missouri, and Sugar Creek, Missouri also desire to participate in forming the Greater Kansas City Clean Energy Development Board pursuant to Section 67.2810.1(2) of the PACE Act to create a clean energy district for the purposes of initiating and administering a PACE Program whose geographic boundary includes all of the participating jurisdictions; and

WHEREAS, it is in the best interests of the City and its residents to participate in the Greater Kansas City Clean Energy Development Board.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

Section 1. That the participation in the Greater Kansas City Clean Energy Development Board is hereby authorized, pursuant and subject to the following:

- A. That the Cities of Independence, Missouri, Kansas City, Missouri, and Sugar Creek, Missouri shall also be considered initial forming members of the Greater Kansas City Clean Energy Development Board (the "Board") upon their passage of an ordinance or resolution that authorizes the establishment of the Board and that is substantially similar to this

ordinance on or before December 31, 2017.

- B. The Greater Kansas City Clean Energy Development Board shall have all the powers of a clean energy development board set out in Section 67.2800 through 67.2835 RSMo (the "PACE Act").
- C. The mayor or, if there is no mayor, the chief executive officer of each jurisdiction joining in the initial formation of the Board shall appoint a board member to the Greater Kansas City Clean Energy Development Board to manage a PACE program within the jurisdictions' borders. The initial term of each board member shall be for four years.
- D. The Greater Kansas City Clean Energy Development Board shall adopt bylaws addressing the operations of the Greater Kansas City Clean Energy Development Board which are consistent with the PACE Act and this Ordinance, and which shall include provisions for selecting an administrator to assist in managing a PACE program pursuant to a competitive request for proposals, for a jurisdiction to withdraw from the Board, and for consumer protection policies.
- E. The Greater Kansas City Clean Energy Development Board shall provide for an annual audit that shall be presented annually to the governing body of each participating jurisdiction. Furthermore, the Board shall collect and provide for inspection all data regarding projects to allow for analysis of outcomes and the efficacy of the program.

Section 2. That the City hereby recognizes that the requirements of the PACE Act may, from time to time, be revised, and affirms that appropriate officials that may be directed to act by state law with respect thereto under the PACE Act in the future are hereby authorized to act in accordance with the PACE Act, as from time to time revised, so that at all times hereinafter, the Greater Kansas City Clean Energy Development Board shall be and remain legally authorized to exercise the powers of a Clean Energy Development Board under the PACE Act, without further action of the City.

Section 3. The Mayor and City Manager, or their designees, are hereby authorized to take such further actions and execute such documents as may be necessary or desirable to carry out and comply with the intent of this Ordinance and the conditions set out in Section 1 hereof, and to carry out, comply with and perform the duties of the City hereunder and under the PACE Act.

SECTION 2. That this ordinance shall be in full force and effect from and after the date of its passage and adoption, and approval by the Mayor.

SECTION 3. That should any section, sentence, or clause of this ordinance be declared invalid or unconstitutional, such declaration shall not affect the validity of the remaining sections, sentences or clauses.

BILL NO.

ORDINANCE NO.

PASSED by the City Council of the City of Lee's Summit, Missouri, this ____ day of _____, 2018.

Mayor Randall L. Rhoads

ATTEST:

City Clerk Trisha Fowler Arcuri

APPROVED by the Mayor of said city this ____ day of _____, 2018.

Mayor Randall L. Rhoads

ATTEST:

City Clerk Trisha Fowler Arcuri

APPROVED AS TO FORM:

Chief Counsel of Infrastructure and Planning Nancy Yendes

Packet Information

File #: TMP-0776, **Version:** 1

AN ORDINANCE APPROVING THE AWARD OF RFP NO. 2018-034 FOR A YEARLY AGREEMENT WITH FOUR POSSIBLE ONE-YEAR RENEWALS FOR FINANCIAL ADVISORY SERVICES WITH COLUMBIA CAPITAL MANAGEMENT, LLC BASED ON AMOUNTS SPECIFIED IN THE FEE SCHEDULE INCLUDED IN EXHIBIT A AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE SAME BY AND ON BEHALF OF THE CITY.

Proposed Committee Motion:

I move to recommend to City Council approval of AN ORDINANCE APPROVING THE AWARD OF RFP NO. 2018-034 FOR A YEARLY AGREEMENT WITH FOUR POSSIBLE ONE-YEAR RENEWALS FOR FINANCIAL ADVISORY SERVICES WITH COLUMBIA CAPITAL MANAGEMENT, LLC BASED ON AMOUNTS SPECIFIED IN THE FEE SCHEDULE INCLUDED IN EXHIBIT A AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE SAME BY AND ON BEHALF OF THE CITY. .

Background:

The City uses the services of a financial advisor firm to assist in the issuance of debt obligations. Those duties include research, planning, and development for financing needs; consultation with City administrative staff, bond counsel, and rating agencies; and marketing services to determine the best timing and structure, compilation of required documents, advertising, etc. In addition, the selected advisor firm may be asked to assist with related projects such as overall financial analysis and planning, analysis of investment activities, and financial feasibility reviews for development projects.

The City has used the services of Springsted Inc. since December, 2009. A Request for Proposals #2018-034 was used to solicit interest from qualified service providers. The Procurement Division notified 20 firms directly and 587 firms via Public Purchase (an online electronic government bidding system). Records show that 71 firms reviewed the online documents. Three firms responded to the RFP by the October 27 deadline; Springsted Inc., Columbia Capital Management LLC, and Independent Public Advisors LLC. The three proposals were reviewed by a committee of six staff members including Conrad Lamb, Finance Director; Mark Dunning, Assistant City Manager of Development Services; Sid Marlow, Financial Analyst; Brent Boice, Water Utilities, Carole Culbertson, Parks Department; and Bette Wordelman, Deputy Finance Director. Five of the six committee members interviewed all three responding firms. The committee selected Columbia Capital Management LLC as the best proposal.

Impact/Analysis:

The City typically issues one bond series of \$5 million each year. The cost of the financial advisor's services is based on the size and type of the bond being issued. A \$5 million initial bond issue would require a fee of \$20,000; a \$10 million initial bond issue would require a fee of \$25,000. A \$10 million refunding bond issue would require a fee of \$25,000. Additional advisory services would be based upon an hourly service rate ranging from \$95 per hour to \$295 per hour depending upon the level of expertise needed.

File #: TMP-0776, **Version:** 1

Timeline:

It is anticipated that the contract would have a start date of April 1, 2018, with potential renewals extending the contract to April 1, 2024.

Presenter: Bette Wordelman

BILL NO. 18- _____

ORDINANCE NO. _____

AN ORDINANCE APPROVING THE AWARD OF RFP NO. 2018-034 FOR A YEARLY AGREEMENT WITH FOUR POSSIBLE ONE-YEAR RENEWALS FOR FINANCIAL ADVISORY SERVICES WITH COLUMBIA CAPITAL MANAGEMENT, LLC BASED ON AMOUNTS SPECIFIED IN THE FEE SCHEDULE INCLUDED IN EXHIBIT A AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE SAME BY AND ON BEHALF OF THE CITY.

WHEREAS, the City requires the services of a financial advisory firm to assist in the research, analysis, planning, development, and marketing of debt issuance for the City; and,

WHEREAS, the City may desire to use the services of the same financial advisory firm to assist with related projects such as overall financial analysis and planning, analysis of investment activities, and financial feasibility reviews for development projects; and,

WHEREAS, financial advisory services are specialized services performed by a number of well qualified regional and national firms; and,

WHEREAS, the City issued RFP No. 2018-034 to solicit interest from qualified firms in providing the required services, and

WHEREAS, of the proposals received in response to RFP No. 2018-034, Columbia Capital Management, LLC has been determined to be the highest ranking firm by the evaluation committee,

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, AS FOLLOWS:

SECTION 1. That the City Council of the City of Lee's Summit, Missouri hereby authorizes the award of RFP No. 2018-034 for a yearly agreement with four possible one-year renewals for financial advisory services to Columbia Capital Management, LLC using the fee schedule included in the attached Exhibit A.

SECTION 2. That the City Council of the City of Lee's Summit hereby authorizes the execution of an agreement by the City Manager with Columbia Capital Management, LLC for the services contained in RFP No. 2018-034 for a one-year period with four possible one-year renewals for financial advisory services; said RFP proposal being attached as Exhibit A and incorporated by reference as if fully set forth herein.

SECTION 3. That this Ordinance shall be in full force and effect from and after the date of its passage and adoption, and approval by the Mayor.

PASSED by the City Council of the City of Lee's Summit, Missouri, this _____ day of _____, 2018.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said City this ____ day of _____, 2018.

Mayor Randall L. Rhoads

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

Nancy K. Yendes,
Chief Counsel, Infrastructure and Planning

CITY OF LEE'S SUMMIT
PROCUREMENT AND CONTRACT SERVICES DEPARTMENT
220 S.E. GREEN STREET LEE'S SUMMIT, MO 64063
Phone: 816-969-1087 Fax: 816-969-1081
deedee.tschirhart@cityofls.net

TITLE-SIGNATURE PAGE

REQUEST FOR PROPOSAL NO. 2018-034

The City of Lee's Summit will accept electronically submitted proposals through Public Purchase from qualified persons or firms interested in providing the following:

**FINANCIAL ADVISORY SERVICES
IN ACCORDANCE WITH THE ATTACHED SCOPE OF SERVICES**

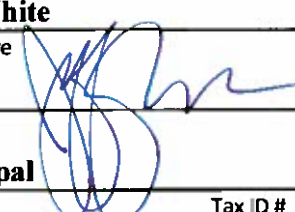
**PROPOSALS MUST BE UPLOADED INTO PUBLIC PURCHASE E-BIDDING SYSTEM PRIOR TO
THE CLOSING DATE OF OCTOBER 27, 2017, 3:00 PM LOCAL TIME**

It is the responsibility of interested firms to check the City's e-bidding system, Public Purchase at <http://www.publicpurchase.com/gems/leessummit.mo/buyer/public/publicinfo> for any addendums prior to the closing date and time of this Proposal. All addendums must be signed and included with submitted proposal.

The City reserves the right to reject any and all proposals, to waive technical defects, and to select the proposal(s) deemed most advantageous to the City.

The undersigned certifies that he/she has the authority to bind this company in an agreement to supply the service or commodity in accordance with all terms and conditions specified herein. Please type or print the information below.

Respondent is REQUIRED to complete, sign and return this form with their submittal.

Company Name	Authorized Person (Print)	
Columbia Capital Management, LLC	Jeff White	
Address	Signature 	
6330 Lamar Ave., Suite 200	Title	
City/State/Zip	Principal	
Overland Park, KS 66202	Date	Tax ID #
Telephone #	10/26/17	43-1768510
913-312-8077	Fax #	Entity Type
913-312-8078		Missouri Limited Liability Company
E-mail		
jwhite@columbiacapital.com		

III ENCLOSURE
TABLE OF
CONTENTS

The following table sets forth the specific items to be addressed in the proposal. Respondents are requested to use this page with their proposal and with the corresponding page numbers indicated on the information submitted within their proposal:

A.	TITLE-SIGNATURE PAGE	Page 1
B.	TABLE OF CONTENTS: Submit this page with page numbers provided.	Page 2
C.	LETTER OF TRANSMITTAL: Limit to four (4) pages; to be submitted on the provider's letterhead. 1. Concisely state the provider's understanding of the services required by the City. 2. Include additional relevant information not requested elsewhere in this RFP. 3. The signature of the letter shall be that of a person authorized to represent and bind the firm/provider.	Attachment
D.	ADDENDA (if applicable) The respondent must return the correct number of all numbered addenda with submitted proposal. All Addenda must be signed.	Attachment
E.	PROVIDER PROFILE: Form 1 provided	Page 3
F.	LIST OF OUTSIDE KEY CONSULTANTS/ASSOCIATES OR AGENCIES THAT WILL BE USED FOR THE CITY'S SERVICE: Form 2 provided	Page 4
G.	EXPERIENCE/REFERENCES: Form 3 provided (Form 3 may be reproduced and attached in sequence if more space is required).	Page 5 - 11
H.	RESUMES OF KEY PERSONNEL: Form 4 provided (Form 4 may be reproduced and attached in sequence if more space is required).	Page 12 - 19
I.	PROJECT APPROACH NARRATIVE: Form 5 provided (This form must be signed and dated).	Page 20 - 24
J.	COST: Form provided (Use any of these forms 6A, 6B)	Page 25
K.	Affidavit, Work Authorization - Form provided (Must be signed, notarized and submitted prior to the issuance of a contract-if applicable (over \$5,000	Page 26
L.	E-Verify Program's Memorandum of Understanding Electronic Signature Page (Must be submitted prior to the issuance of a contract-if applicable (over \$5,000)	Attachment

October 24, 2017

Procurement and Contracts Department
City of Lee's Summit, Missouri
220 S.E. Green Street
Lee's Summit, Missouri 64063

Dear Procurement Officer:

Columbia Capital Management, LLC ("Columbia Capital", "Columbia") respectfully submits its response to the City of Lee's Summit ("City") Request for Proposals for Financial Advisory Services ("RFP"). Columbia Capital was founded in 1996 to provide issuers with a strong, independent alternative to receiving financial advice from investment banks. Over the past two decades Columbia has developed into a national leader in public finance, serving a variety of local, regional and state-level governments and agencies throughout Missouri and the greater Midwest. We believe access to our team of advisors offers the City an unparalleled combination of financial advisory experience, local government knowledge and industry expertise for a variety of reasons:

Established Missouri Footprint

Columbia Capital was founded in Missouri 21 years ago, and over the years the firm has developed into one of the most trusted financial advisory teams in the region. According to *The Bond Buyer's* 2016 financial advisor rankings, Columbia Capital ranked as Missouri's top independent municipal advisor by volume. Current Missouri clients include the State of Missouri; Missouri Housing Development Commission; Environmental Improvement and Energy Resources Authority; Metro/Bi-State Development Agency (St. Louis); St. Louis County; Boone County; and the Cities of Raytown, Columbia, Branson and Riverside.

Extensive Breadth and Depth of Experience

Columbia's advisors possess more than 100 years of combined experience serving municipal bond issuers. Our team located in the Kansas City area brings to the City experience advising a very diverse client base on the issuance of over 740 transactions totaling nearly \$39 billion in par in nearly every corner of municipal finance. This broad experience includes advising the City of Olathe; City of Chicago; City of Topeka; the City and County of San Francisco; City of Los Angeles (MICLA); State of Kansas (Kansas Development Finance Authority); State of Illinois; Illinois State Toll Highway Authority; Metro Bi-State Development Agency (St. Louis region public transit provider); Kansas Turnpike Authority; Southwestern Illinois Flood Prevention District Council; Chicago Public Schools; City Colleges of Chicago; and Cook County, Illinois, among others.

Holistic, Innovative Service

Columbia possesses a track record of success developing and implementing innovative and thoughtful financing solutions. Our team frequently works with clients to design financing programs from the ground up, often providing each of the services identified in the City's RFP, including: conducting sophisticated quantitative analysis; providing cash management advisory services; evaluating the advantages and disadvantages of financing alternatives; advising on the optimal execution of current and advance refunding opportunities; working closely with legal counsel on the construction of legal and offering documents; developing rating agency strategies and presentations; administering successful competitive auctions; serving as an informed and aggressive fiduciary during price negotiations; and facilitating a timely settlement.



Experienced Advisors on Economic Development

Columbia regularly advises its public clients on economic development policies, practices, developer proposals, incentives requests and development agreement. We are familiar with the common tools for economic development in Missouri, including tax increment financing, community improvement districts, Chapter 100 bonds and the like.

Responsive, Team-Based Approach

Columbia is different. Unlike many firms, Columbia uses a true team system to serve clients—an approach that grants each client access to the firm's full range of skills and expertise. Our team builds on a variety of backgrounds—law, investment banking, economics, local government administration, and state government finance—to develop thoughtful financing solutions. Our distinctive service delivery model offers many advantages, including seamless account coverage, unparalleled responsiveness, and a thoroughness of approach and innovation that we feel sets us apart from the competition.

With Columbia Capital, what you see is what you get: the engagement team assigned to the City has been actively engaged on substantially all of the transactions described in our response. The firm's experience is also your engagement team's experience. We do not outsource our quantitative analysis and other analytics to an office out of state.

Advice as a Fiduciary

The public finance industry has undergone substantial regulatory change in recent years. In July 2014, the Securities and Exchange Commission implemented new standards for governing municipal advisors. These rules officially changed the manner in which a variety of parties are permitted to interact with municipal bond issuers and borrowers with regard to the planning for, and issuance of, municipal financial products. Columbia was—and always has been—prepared to take these regulatory changes in stride. As an SEC and MSRB registered municipal advisor with no ties to the broker-dealer or underwriting communities, Columbia is positioned to provide financial advice as its clients' fiduciary—a standard the firm has maintained since its inception. All of our municipal advisor representatives have passed the Series 50 exam.

A Significant Local Presence

Economic development begins by buying at home. Nearly half of our Kansas City based team lives in Missouri. We shop in Lee's Summit and pay taxes in Jackson County. Engaging Columbia as your financial advisor is an investment in your own community.

We appreciate your consideration and we hope you give us the opportunity to interview for this position. As a principal of the firm, I am authorized to commit the firm to serve the City.

Respectfully submitted,

Columbia Capital Management, LLC

Jeff White
Principal



**RFP NUMBER 2018-041
ADDENDUM NO. 1
10/18/2017**

The original Request for Proposal 2018-041 for **Professional Services, Executive Search for the City of Lee's Summit Human Resources Director** remains in effect except as revised by the following changes, which shall take precedence over anything to the contrary in the scope of services.

Please Note: The format of this addendum document will detail questions asked, answers provided, clarifications and statements made and will be denoted as follows: **Q = Question, A = Answer, C = Clarification and S = Statement**

RFP DOCUMENTS:

The RFP Documents for the above referenced project scheduled to close on Wednesday, October 25, 2017 at 3:00 P.M. Local time are hereby amended in the following particulars only; all other conditions remain unchanged.

S-Paragraph 4.2 Timeline for project under Section 4.0 Timeline shall now read "To be determined and agreed upon between the selected search firm and the Administration Department.

Q-Will a business license be required by the awarded proposer?

A-It has been determined that since there will be some performance of work on City property a business license will be required by the awarded proposer. A license shall be obtained prior to an agreement being issued.

ACKNOWLEDGEMENT

Each proposer shall acknowledge receipt of this Addendum No. 1 of RFP No. 2018-041, titled Professional Services, Executive Search for the City of Lee's Summit Human Resources Director by his/her signature affixed hereto, and shall include this Addendum with their original proposal submittal.

CERTIFICATION BY BIDDER

SIGNATURE _____

TITLE Principal

COMPANY Columbia Capital Management, LLC

DATE 10/24/2017

FORM NO. 1: PROVIDER PROFILE

1. Lead Consultant Firm(s) (or Joint Venture) Name and Address:

Columbia Capital Management, LLC, 6330 Lamar Ave., Overland Park, KS 66202

1a. Firm/Provider is: National Regional Local 1b. Year Firm/Provider Established: 1996

Years of Experience providing Financial Advisory Services: 21

1c. Licensed to do business in the State of Missouri: Yes No

1d. Name, title, telephone number and email address of Principal to contact:

Jeff White, Principal, 913-312-8077, jwhite@columbiacapital.com

1e. Address of office to perform work, if different from Item No. 1:

N/A, same as above

2. Please list the number of persons by discipline that your Firm/Joint Venture will commit to the City's project:

Columbia commits the following seven staff members to the City's account as summarized in the table below.

Name	Jeff White	Jim Prichard	Dennis Lloyd	David Abel	Khalen Dwyer	Adam Pope	Jasmyn Turner
Title	Principal	VP	President	MD	VP	VP	Analyst
Role	Co-Lead Advisor	Co-Lead Advisor / Primary Support	Oversight / Quality Review	Additional advisor as needed	Back-up Support	Back-up Support	Secondary Support
Location	Kansas City	Kansas City	Kansas City	Chicago	Kanas City	Kansas City	Kansas City
Prior Experience	City Manager	State Debt Manager	Investment Banker / Lawyer	Investment Banker / State Debt Manager	N/A	Federal Reserve Economist	N/A
Time at Firm	16+ Years	5+ Years	20+ Years	< 1 year	7+ Years	4+ Years	1+ year
Total Experience	16+ Years	10+ Years	30+ Years	25+ Years	7+	4+	1+ year

3. If submittal is by Joint Venture or utilizes outside consultants, list participating firms/providers and outline specific areas of responsibility (including administrative, technical, and financial) for each firm:

N/A, Columbia will provide all services

3a. Has this Joint Venture previously worked together? Yes No

N/A

FORM NO. 2: KEY OUTSIDE CONSULTANTS

Each respondent must complete this form for all proposed outside consultants.

Columbia will not use the services of any outside consultants. We have the internal resources and expertise to provide all services listed in the City's RFP.

OUTSIDE CONSULTANT #1

Name & Address

Specialty/Role with this Project:

Worked with Lead Firm Before: D Yes D

No Year Firm Established:

Years of Experience providing Financial Advisory Services

- Complete Form 4 for all key personnel assigned to this project for this subcontractor.

OUTSIDE CONSULTANT #2

Name & Address

Specialty/Role with this Project:

Worked with Lead Firm Before: D Yes D

No Year Firm Established:

Years of Experience providing Financial Advisory Services

- Complete Form 4 for all key personnel assigned to this project for this subcontractor.

OUTSIDE CONSULTANT #3

Name & Address

Specialty/Role with this Project:

Worked with Lead Firm Before: D Yes D

No Year Firm Established:

Years of Experience providing Financial Advisory Services

- Complete Form 4 for all key personnel assigned to this project for this subcontractor.

FORM NO. 3: EXPERIENCE/REFERENCES

Work by Firm/Provider (including any subcontractors or Joint-Venture companies) that best illustrate current qualifications relevant to the City's project that has been/is being accomplished by personnel during the past five (5) years that shall be assigned to the City's project. List no more than ten (10) total projects:

Over the prior five years, the Columbia team assigned to the City's account has advised in virtually every corner of municipal finance. In that time period we have successfully advised on 224 transactions totaling approximately \$15.7 billion. The transactions ranged from new money and refunding, fixed and variable rate, and in areas including general obligation, utility revenue, certificates of participation, economic development, education, annual appropriation, lease revenue, transportation, toll/turnpike, mass transit, housing, pension and several others. The tax status ranged from tax-exempt, bank qualified, taxable and taxable-to-tax-exempt conversions. Further, during this period the size of our transactions ranged from just over \$1 billion to as low as \$220,000 with an average sized transaction at \$70.2 million. We executed these transactions through a variety of sale methods including 44% via competitive sale, 37% via negotiated sale and 20% via private placement or bank direct purchase. Lastly, the clients serviced include cities, counties, states, toll roads, school districts, universities, conduit issuers and many types of special districts. We believe this varied experience helps Columbia provide our clients with better advice as we draw from experience in a variety of sectors to solve problems impacting our client.

The examples of experience we provide below illustrate our approach to serving our clients.

Project Name & Location: Water and Sewer System Improvement and Refunding Revenue Bonds, Series 2017, Olathe, Kansas

Completion Date (Actual or Estimated): April 4, 2017


Project Owners Name & Address: City of Olathe, KS, 100 E. Santa Fe, Olathe, KS 66051

Project Owner's Contact Person, Title & Telephone Number and e-mail address: Dianna Wright, Resource Management Director, 913-971-8680, dswright@olatheks.org

Estimated Cost (in Thousands) for Entire Project: \$11,340

Estimated Cost (in Thousands) for Work Which Firm was/is Responsible: \$11,340

Scope of Entire Project: (Please give quantitative indications wherever possible).

CASE STUDY	City of Olathe, KS – Water and Sewer Bonds
	<p>In early 2017 Columbia advised the City of Olathe, Kansas on its \$11.3 million Water and Sewer System Improvement and Refunding Revenue Bonds, Series 2017. The primary purpose of the transaction was to provide new money proceeds for various capital improvement projects including lift station replacements, sewer rehabilitations, waterline rehabilitation, hydrant replacement, wastewater treatment plant upgrades. In the planning stages of the transaction, Columbia scanned the City's debt portfolio and identified a small refunding opportunity. Due to the size of the potential refunding, pursuing it as a component to a larger transaction was the only legitimate option to achieve worthwhile savings.</p> <p>Columbia guided the rating process and prepared the sale as a competitive auction. Due to a shortage of supply for highly rated utility credits in the area, the City received eight competitive bids. The top four bids were within two basis points of each other, indicating the bonds priced at the market. The refunding components achieved present value savings of 7.5% of refunded par.</p>

Nature of Firms/Providers responsibility in project: (Please give quantitative indications when possible). Columbia served as sole financial advisor. Serving as a fiduciary to the City of Olathe, Columbia advised on all the financial matters of the financing including, but not limited to, preparation of financing numbers, rating agency strategy, sale method determination, document review, pricing management and closing coordination.

Firms/Providers Personnel (Name/Project Assignment) who worked on the stated project that shall be assigned to the City's project: Jeff White, Principal, and Jim Prichard, Vice President.

Project Name & Location: Sewerage System Revenue Bonds, Series 2017 and Special Obligation Improvement Bonds (Solid Waste System Project), Series 2017, Columbia, Missouri

Completion Date (Actual or Estimated): April 19, 2017

Project Owners Name & Address: City of Columbia, 701 East Broadway, Columbia, MO 65201

Project Owner's Contact Person, Title & Telephone Number and e-mail address: Michele Nix, Finance Director, 573-874-7368, michele.nix@como.gov

Estimated Cost (in Thousands) for Entire Project: \$21,310

Estimated Cost (in Thousands) for Work Which Firm was/is Responsible: \$21,310

Scope of Entire Project: (Please give quantitative indications wherever possible).

CASE STUDY

City of Columbia, Missouri—Concurrent Financings



The City of Columbia, Missouri approached Columbia to advise on two separate new money transactions. The first, a \$15.8 million sewerage system revenue bond issuance for new money purposes and second a \$5.5 million special obligation bond issuance for a solid waste project. The special obligation bonds are secured solely by the City's annual appropriation, a borrowing structure allowed under Missouri law for home rule charter cities in the State.

Columbia advised the City to move both transactions along in a parallel fashion. Columbia designed a finance schedule meeting the City's needs, coordinated rating agency calls and questions, developed the structure of the offerings and managed two competitive sales on the same day.

Both offerings received significant bidding interest due to a lack of primary market supply that was down 30% the month prior. The sewer system bonds received 11 bids while the special obligation bonds received 6 bids, both coming in better than projections.

Nature of Firms/Providers responsibility in project: (Please give quantitative indications when possible). Columbia served as sole financial advisor. Serving as a fiduciary to the City of Columbia, Columbia advised on all the financial matters of the financings including, but not limited to, preparation of financing numbers, rating agency strategy, sale method determination, document review, pricing management and closing coordination.

Firms/Providers Personnel (Name/Project Assignment) who worked on the stated project that shall be assigned to the City's project: Jeff White, Principal, and Jim Prichard, Vice President.

Project Name & Location: Fulton State Hospital multi-year financing, Fulton, Missouri

Completion Date (Actual or Estimated): December 15, 2016

Project Owners Name & Address: State of Missouri, 570 Truman Building, 301 West High Street, Jefferson City, MO 65102

Project Owner's Contact Person, Title & Telephone Number and e-mail address: Stacy Neal, Director of Accounting, 573-751-4013, stacy.neal@oa.mo.gov

Estimated Cost (in Thousands) for Entire Project: \$200,000

Estimated Cost (in Thousands) for Work Which Firm was/is Responsible: \$200,000

Scope of Entire Project: (Please give quantitative indications wherever possible).

CASE STUDY

State of Missouri—Fulton State Hospital Project Financing



\$200 Million Multi-Year Project Financing

Columbia serves as the State's sole financial advisor and has also worked with them to implement numerous financing solutions, each time tailoring both the plan of finance and the bidding constraints to most effectively achieve the State's objectives. Most recently, Columbia worked with the State on the second part of its financing for the Fulton State Hospital.

The State initially sold \$95 million in bonds in 2014. The bonds were structured for level debt service over 25 years. After consulting with Columbia, the State decided to structure its 2016 series with amortization over 23 years so that the final maturity of the entire financing was the same. Further, to help reduce the administrative burden during the State's annual budgeting process, Columbia structured Series 2016 so that total aggregate debt service when combined with Series 2014, produced slightly declining debt service each year. Columbia developed a model to optimize the debt service solution so that the difference between the first year's debt service and the last year's debt service was minimized.

The State offered its bonds on Columbia's auction website on December 6, 2016. The offering generated 6 solid bids in a relatively stressed market, generating a result within our projections.

Nature of Firms/Providers responsibility in project: (Please give quantitative indications when possible). Columbia served as sole financial advisor. Serving as a fiduciary to the State of Missouri, Columbia advised on all the financial matters of the financings including, but not limited to, preparation of financing numbers, rating agency strategy, sale method determination, document review, pricing management and closing coordination.

Firms/Providers Personnel (Name/Project Assignment) who worked on the stated project that shall be assigned to the City's project: Dennis Lloyd, President, and Jim Prichard, Vice President.

Project Name & Location: Streetlight purchase, Prairie Village, Kansas

Completion Date (Actual or Estimated): October 31, 2016

Project Owners Name & Address: City of Prairie Village, 7700 Mission Road, Prairie Village, Kansas 66208

Project Owner's Contact Person, Title & Telephone Number and e-mail address: Lisa Santa Maria, Finance Director, 913-385-4661, lsantamaria@pvkansas.com

Estimated Cost (in Thousands) for Entire Project: \$3,100

Estimated Cost (in Thousands) for Work Which Firm was/is Responsible: \$3,100

Scope of Entire Project: (Please give quantitative indications wherever possible).

CASE STUDY

City of Prairie Village—Streetlight Purchase / Financing



The City Of
Prairie Village, Kansas

Columbia serves as the sole financial advisor to Prairie Village, Kansas. In early 2016, the City began discussions with Columbia on the economic viability of potentially purchasing streetlights located in the City from Kansas City Power & Light Company (KCP&L). Having recently worked with another client (Olathe, Kansas) on a similar project, Columbia immediately began working with the City on compiling on the key data points needed to perform a thorough capital budgeting analysis.

Columbia estimated that by purchasing the 2,062 streetlights and operating them on its own, the City's investment would yield over 10% as compared to the current lease schedule with KCP&L. Columbia documented its analysis and presented its finding to the City Council.

The City decided to fund the purchase of the streetlight system through the issuance of general obligation bonds. Columbia advised the City on its \$3.1 million offering that sold via competitive sale in October 2016. The City's offering had an average life of 3.9 years and achieved a true interest cost rate of 1.37%.

Nature of Firms/Providers responsibility in project: (Please give quantitative indications when possible). Columbia served as sole financial advisor. Here, Columbia worked with the City from development of the project concept to arranging the financing. We assisted the City in assessing the economic benefits and drawbacks of purchasing the streetlights and helped them understanding their financing options. When the City decided to issued general obligation bonds via the capital markets, Columbia worked to effectuate the financing from inception to closing.

Firms/Providers Personnel (Name/Project Assignment) who worked on the stated project that shall be assigned to the City's project: Jeff White, Principal, and Jim Prichard, Vice President.

Project Name & Location: Multiple bonding programs, St. Louis County, Missouri

Completion Date (Actual or Estimated): Multiple, last completed on April 27, 2017

Project Owners Name & Address: St. Louis County, 41 South Central, Clayton, MO 63105

Project Owner's Contact Person, Title & Telephone Number and e-mail address: Pam Reitz, Director of Administration, 314-615-7046, preitz@stlouisco.com

Estimated Cost (in Thousands) for Entire Project: \$700,000

Estimated Cost (in Thousands) for Work Which Firm was/is Responsible: \$700,000

Scope of Entire Project: (Please give quantitative indications wherever possible).

CASE STUDY

St. Louis County—Multiple Debt Financing Programs



Columbia has served as sole-financial advisor to St. Louis County for more than eight years. With a population of approximately one million, St. Louis County is the home for nearly one out of every five jobs in Missouri. As a highly rated issuer, the County is focused on high-quality financial administration and prudent debt management.

Columbia Capital has advised on over 30 financings for the County representing over \$700 million in par issued. These transactions include both general obligation and annual appropriation transactions and cover a wide variety of purposes, including transportation, economic development, public safety, regional tourism, human services and clean energy. Columbia provides comprehensive financial advisory services to each transaction including competitive sale management, rating agency advice and bond structuring services.

Nature of Firms/Providers responsibility in project: (Please give quantitative indications when possible). Columbia has served as sole financial advisor for approximately eight years. In that time we have advised on all the financial matters of each financing including, but not limited to, preparation of financing numbers, rating agency strategy, sale method determination, document review, pricing management and closing coordination. We have also reviewed economic development proposals and have completed various ad hoc projects.

Firms/Providers Personnel (Name/Project Assignment) who worked on the stated project that shall be assigned to the City's project: Jeff White, Principal, Adam Pope, Vice President and Jim Prichard, Vice President.

Project Name & Location: O'Hare Airport Financings, Chicago, IL

Completion Date (Actual or Estimated): January 10, 2017

Project Owners Name & Address: City of Chicago, 10510 W. Zemke rd., 2nd floor, Chicago, IL 60666

Project Owner's Contact Person, Title & Telephone Number and e-mail address: Reshma Soni, First Deputy Budget Director

Estimated Cost (in Thousands) for Entire Project: \$2,100,000

Estimated Cost (in Thousands) for Work Which Firm was/is Responsible: \$1,050,000

Scope of Entire Project: (Please give quantitative indications wherever possible).

CASE STUDY

City of Chicago—O'Hare Airport Project and Refunding Bonds



The City of Chicago engaged Columbia in 2016 to advise on its \$2.1 billion Chicago O'Hare International Airport, General Airport Senior Lien Revenue Refunding and Improvement Bonds, Series 2016ABCDEFG.

The Series 2016ABC were issued for current and advance refunding purposes. Columbia worked with its co-advisor and the lead underwriter to analyze the inventory of potential refunding candidates. The City ultimately determined to refund bonds that had at least 5% present value savings coupled with escrow efficiency of at least 70% (for advance refunding portion only). The refunding structure was a standard level annual savings with a few minor adjustments.

Immediately after the refunding transactions were priced, Columbia worked with the finance team to prepare the new money transactions. The new money transactions were sold to finance a variety of major projects including but not limited to a centralized de-icing pad, a new runway, a fuel line relocation, a cross-field taxing system. The bonds were amortized based on the useful life of the projects with capitalized interest until the projects were expected to come on-line. The different series designations were determined based on the specific revenue pledges and the AMT status.

Columbia coordinated with and analyzed bond insurance quotes from Assured Guaranty and Build America Mutual. During pricing negotiations, Columbia served as the City's advocate and advised on appropriate pricing levels to ensure market demand at beneficial prices to the City. The City's sales were successful and generated orders from over 50 separate investment

Nature of Firms/Providers responsibility in project: (Please give quantitative indications when possible). Columbia served as co-advisor on the financings described above. In that capacity Columbia provided various financial advisory services including refunding analysis, transaction-structuring services, document review, finance team coordination, pricing analysis and recommendation during each negotiated sale.

Firms/Providers Personnel (Name/Project Assignment) who worked on the stated project that shall be assigned to the City's project: Courtney Shea, Principal, and Jim Prichard, Vice President.

FORM NO. 4: RESUME OF KEY PERSONNEL

Brief resumes of key persons, specialists, and outside consultants that shall be assigned to the City project:

- a. **Name and Title:** Jeff White, Principal
- b. **Project Assignment:** Co-Lead Advisor and day-to-day contact on all assignments
- c. **Name of Consultant Firm with which associated:** Columbia Capital
- d. **Years' Experience:**
With this firm: 16 years Other firms: 10 years of local government management experience
- e. **Education: Degree(s)/Year/Specialization:** A.B. in Political Science from the University of Michigan and MPA in Local Government Management from University of Kansas
- f. **Current Registration(s):** Series 50 and 65
- g. Other Experience & Qualifications relevant to the proposed project:

Jeff White

PRINCIPAL

Jeff White serves as Principal of Columbia Capital Management. Prior to joining Columbia Capital in 2001, Mr. White spent more than a decade as a local government management practitioner.

As a city manager, assistant city manager, department head and budget director in cities from 14,000 to 124,000 in population, Mr. White became very familiar with the financial needs of local governments as debt issuers and investors. As public works director responsible for transportation, building inspection, engineering, and parking and water utilities, he managed annual operating budgets in excess of \$50 million and capital programs exceeding \$150 million. He enjoys bringing his passion for public service and an understanding of the business of local government to Columbia's clients.

Mr. White brings extensive experience providing a comprehensive range of financial advisory services to a broad range of clients, including St. Louis County, Missouri; Boone County, Missouri; Truman State University; Southeast Missouri State University; University of Oklahoma; Metro/Bi-State Development Agency; Illinois Toll Highway Authority; Southwestern Illinois Flood Prevention District Council; Chicago Public Schools; a myriad of public and private higher education institutions; and numerous communities throughout Kansas and Missouri. His breadth of public finance expertise, which spans a variety of industries and financing structures, lends itself to developing creative and innovative financing solutions for his clients. His experience ranges from developing plans of finance from inception to settlement; reviewing and providing suggestions on formal debt policies; assisting clients develop solutions to ad hoc problems and assessing complex analytical inquiries; and developing comprehensive debt restructuring programs for large, sophisticated borrowers.

Mr. White holds an A.B. in Political Science from the University of Michigan and a Master of Public Administration in Local Government Management from the University of Kansas. He is registered with the SEC as a Series 50 municipal advisor and is a Series 65 Investment Adviser Representative.

- a. **Name and Title:** Jim Prichard, Vice President
- b. **Project Assignment:** Co-Lead Advisor, Lead Support and day-to-day on all assignments
- c. **Name of Consultant Firm with which associated:** Columbia Capital
- d. **Years' Experience:**
With this firm: 5 years Other firms: 5 years
- e. **Education: Degree(s)/Year/Specialization:** B.S. in Business Administration from Lee University and an MBA from the University of Illinois with a concentration in finance and organizational development
- f. **Current Registration(s):** Series 50
- g. Other Experience & Qualifications relevant to the proposed project:

James Prichard

VICE PRESIDENT

James Prichard joined Columbia Capital in 2012 as Vice President. Mr. Prichard previously worked in the State of Illinois' Office of Management and Budget's Capital Markets Group for five years, most recently as Manager of Capital Markets. During his tenure, Mr. Prichard was extensively involved in the issuance of nearly \$27 billion of State debt offerings. His work with the State included the issuance of general obligation bonds, short-term certificates, revenue bonds, tobacco securitization bonds, Build America Bonds, and unemployment insurance bonds. He used his quantitative skills to build various financial models used by the State including debt affordability models, a swap mark-to-market model, a GASB No. 53 derivative effectiveness model, and various other debt issuance and management models. In addition to his financial modeling, Mr. Prichard was extensively involved in investor outreach, including national road show presentations and bond rating agency meetings. He was also responsible for analyzing and drafting legislation and was involved in the State's budget preparation. Prior to his work for the State of Illinois, Mr. Prichard served as a Graduate Assistant for the Economics program at the University of Illinois.

Since joining Columbia, Mr. Prichard has worked on transactions totaling over \$10 billion. These transactions include credits and structures spanning much of the municipal market, including transactions for clients such as the State of Missouri, State of Illinois, City of Chicago, Cook County, City Colleges of Chicago, City of Columbia, Missouri, City of Olathe, Kansas and many more. Mr. Prichard serves as the firm's credit specialist, helping clients understand their credit through the various rating criterias and through peer comparison.

Mr. Prichard graduated Summa Cum Laude from Lee University with a BS of Business Administration. He holds an MBA from the University of Illinois. He is registered with the SEC as a Series 50 municipal advisor.

- a. **Name and Title:** Dennis Lloyd, President
- b. **Project Assignment:** Quality Review and back-up advisor
- c. **Name of Consultant Firm with which associated:** Columbia Capital
- d. **Years' Experience:**
With this firm: 21 years Other firms: 15 years
- e. **Education: Degree(s)/Year/Specialization:** B.S. in Economics and a J.D. both from the University of Kansas
- f. **Current Registration(s):** Series 50 and 65
- g. Other Experience & Qualifications relevant to the proposed project:

Dennis Lloyd

PRINCIPAL

Dennis Lloyd is co-founder and President of Columbia Capital. Mr. Lloyd began his career in the municipal finance industry in 1981. Since then he has executed a large variety of transactions, including single and multi-family housing bonds, refundings, restructuring, temporary notes, asset sales, variable rate demand bonds, grantor trusts, swaps and other derivative products.

Mr. Lloyd's accomplishments include serving as financial advisor on the highest rated unemployment bond issue nationwide; establishing the financing structure and bond covenants for the City of Topeka's Water and Wastewater Combined Utility System; implementing an updated indenture for the Kansas Turnpike Authority; restructuring the Parking Revenue Bond system for the City of St. Louis; developing several novel revenue bond structures for Kansas Development Finance Authority transactions; educating issuers regarding the disadvantages of various "cutting edge" financing alternatives (including swaps and premium callable bonds); and working with the Missouri Housing Development Commission to implement the first tax credit advance loan program in the country.

Mr. Lloyd's experience is unusual for the breadth and variety of transactions that he has executed. Mr. Lloyd has an extensive history of developing innovative financing concepts, and his experience includes serving a number of large issuers, including the Birmingham Water Works Board; City of Chicago; Illinois Department of Employment Security; Kansas Development Finance Authority; State of Missouri; Kansas Turnpike Authority; Missouri Housing Development Commission; Kansas City, Missouri; St. Louis, Missouri; and Topeka, Kansas.

Mr. Lloyd is also an attorney and applies his legal background in providing financial advisory services to clients. Mr. Lloyd holds a B.S. in Economics and J.D. from the University of Kansas. He is registered with the SEC as a Series 50 municipal advisor and is a Series 65 Investment Adviser Representative.

- a. **Name and Title:** Courtney Shea, Principal
- b. **Project Assignment:** Quality Review and back-up advisor
- c. **Name of Consultant Firm with which associated:** Columbia Capital
- d. **Years' Experience:**
With this firm: 4 years Other firms: 30+ years
- e. **Education: Degree(s)/Year/Specialization:** B.A. with high honors from the University of Notre Dame, J.D. from Loyola University and an MBA with high honors in Finance from the University of Chicago
- f. **Current Registration(s):** Series 50
- g. Other Experience & Qualifications relevant to the proposed project:

Courtney Shea

PRINCIPAL

Courtney Shea joined Columbia Capital in 2013 after more than thirty years working with governmental issuers to foster creative financing solutions. Ms. Shea was an investment banker with several Wall Street firms, including running the national public finance department of an international major money center bank for five years. Her experience includes work with the States of Illinois, Indiana, Iowa, Michigan, Ohio, and Wisconsin; the Illinois Finance Authority; the Illinois Toll Highway Authority; the Illinois Sports Authority; the Illinois Housing Development Authority; Cook County; DuPage County; the Metropolitan Pier and Exposition Authority; and the City of Chicago and its sister agencies. Additionally, Ms. Shea served as an advisor to the Illinois Department of Transportation on its Public-Private Partnership initiatives.

Courtney has been the lead advisor for the following clients: Metropolitan Water Reclamation District, Cook County, Illinois, State of Illinois, Metropolitan Pier and Exposition Authority, Illinois Finance Authority (ongoing FA); Chicago Public Schools; Regional Transportation Authority, Chicago Transit Authority and the City of Chicago.

Ms. Shea holds the following degrees: a B.A. with high honors in Economics from the University of Notre Dame, a J.D. from Loyola University, and an M.B.A. with high honors in Finance from the University of Chicago. She is admitted to practice law in Illinois and is a Series 50 municipal advisor representative and an SEC investment adviser representative. Additionally, Ms. Shea is a founding member of Women in Public Finance and a member of National Association of Bond Lawyers. Ms. Shea is also on the board for the Center for Public Policy at the University of Chicago Harris School. She is also involved in the Joffrey Ballet and Chicago Symphony Orchestra.

- a. **Name and Title:** David Abel, Managing Director
- b. **Project Assignment:** Back-up advisor
- c. **Name of Consultant Firm with which associated:** Columbia Capital
- d. **Years' Experience:**
With this firm: <1 year Other firms: 25 years
- e. **Education: Degree(s)/Year/Specialization:** B.A. in Economics from the University of Colorado with extensive coursework in applied physics, mathematics and electrical engineering
- f. **Current Registration(s):** Series 50
- g. Other Experience & Qualifications relevant to the proposed project:

David Abel

MANAGING DIRECTOR

David A. Abel joined Columbia Capital in 2017 as Managing Director. Prior to joining Columbia Capital, Mr. Abel worked as an investment banker at various Wall Street and regional investment banks for nearly 20 years. He also served for four years as the Director of Debt Management of the State of Illinois.

Mr. Abel's public sector experience includes capital markets performance measures, swap and debt policy development, ratings management, and bond authority consolidation. He administered the State of Illinois's two largest bond programs, including directing a \$10 billion of taxable pension bonds offering in June 2003. In addition to the State's internal debt practice, Mr. Abel served on committee positions with the Government Finance Officers Association (GFOA) and the National Association of State Treasurers (NAST).

During his tenure at municipal underwriting firms, Mr. Abel became known for his applied software engineering for custom debt management tools needed by large and frequent issuers. Including among his specialty assignments for custom work were a mortgage revenue bond program audit and reconstruction, as well as system-wide re-investment tax and regulatory compliance. Specialized assignments aside, Mr. Abel structured several hundred bond issues, many of which offered unusual tax exemption or security problem-solving opportunities.

Mr. Abel holds a B.A. in Economics with public finance emphasis from the University of Colorado at Boulder, in concert with extensive additional elective coursework in applied physics and mathematics of electrical engineering. He is registered with the SEC as a Series 50 municipal advisor representative.

- a. **Name and Title:** Khalen Dwyer, Vice President
- b. **Project Assignment:** Back-up support, quantitative analysis
- c. **Name of Consultant Firm with which associated:** Columbia Capital
- d. **Years' Experience:**
With this firm: 7 year Other firms: 0 years
- e. **Education: Degree(s)/Year/Specialization:** B.B.A. in Finance from Pittsburg State University
- f. **Current Registration(s):** Series 50, and CFA
- g. Other Experience & Qualifications relevant to the proposed project:

Khaleen Dwyer

VICE PRESIDENT

Khaleen Dwyer joined Columbia Capital Management in 2010 as a recent graduate from Pittsburg State University. Mr. Dwyer serves as Vice President.

Since joining Columbia, Mr. Dwyer has provided financial advisory services to a broad array of clients, including: State of Kansas (Kansas Development Finance Authority); State of Missouri; City of Topeka, Kansas; City of Branson, Missouri; Chicago Public Schools; Kansas Turnpike Authority; Illinois Toll Highway Authority; and a number of higher education borrowers, including the University of Kansas; Kansas State University; Wichita State University; East-West University (Chicago); and Pittsburg State University (Kansas), among others.

Mr. Dwyer spearheads much of the firm's quantitative analytics and modeling work, including the development of numerous firmwide tools for analytical applications, including: capital budgeting analysis; refunding analysis; and debt structuring optimization. His work experience includes the design and optimization of capital programs for a number of issuers. Examples include: developing an operating and capital budgeting model for the Illinois State Toll Highway Authority's \$12 billion capital program; designing and maintaining a cash flow model of a public-private industrial development partnership between BNSF, the City of Edgerton, Kansas and a number of existing and incoming warehouse/logistics park tenants; modeling the City of Roeland Park's (Kansas) bonding capacity; and conducting analysis of the feasibility and legality of economic development plans in a neighboring City and the potential impact of such plans on the City of Roeland Park.

Mr. Dwyer graduated Summa Cum Laude from Pittsburg State University, earning a B.B.A. in Finance. Mr. Dwyer is a CFA charterholder, and a member of the CFA Institute and the CFA Society of Kansas City. Mr. Dwyer is registered with the SEC as a Series 50 municipal advisor.

- a. **Name and Title:** Adam Pope, Vice President
- b. **Project Assignment:** Back-up support, quantitative analysis
- c. **Name of Consultant Firm with which associated:** Columbia Capital
- d. **Years' Experience:**
With this firm: 4 year Other firms: 5 years
- e. **Education: Degree(s)/Year/Specialization:** B.S. and M.A. in Economics from Clemson University
- f. **Current Registration(s):** Series 50 and 65
- g. Other Experience & Qualifications relevant to the proposed project:

Adam Pope

VICE PRESIDENT

Adam Pope joined Columbia Capital in 2013 as a Senior Analyst. Mr. Pope previously worked at the Kansas City Federal Reserve Bank as an assistant economist in the Regional Affairs group for six years.

During his time at the Kansas City Fed, Mr. Pope managed a database of regional economic data that was used for monetary policy briefings, public outreach and regional research. He was the lead author of a quarterly publication called The Midwest Economist, which provided an update on current economic conditions in Kansas and western Missouri. He has been published in the Kansas City Fed's Economic Review and Public Choice. Mr. Pope has spoken to numerous business, education and community groups about the Kansas, Missouri and national economies.

Since joining Columbia, Mr. Pope has provided advisory, analytical, and cashflow modeling advice for the State of Missouri; St. Louis County, Missouri; Boone County, Missouri; Metro Bi-State Development Agency; University of Oklahoma; Truman State University; Southeast Missouri State University and the Columbia (Missouri) Library District.

Mr. Pope is also active in Columbia's investment advisory practice. Mr. Pope provides investment advice and administrative support that includes trade settlement, month-end reconciliation, month-end reporting and general account support.

Mr. Pope graduated from Clemson University with a BS and MA in Economics. He is registered with the SEC as a Series 50 municipal advisor and is a Series 65 Investment Adviser Representative.

- a. **Name and Title:** Jasmyn Turner, Analyst
- b. **Project Assignment:** Secondary Support
- c. **Name of Consultant Firm with which associated:** Columbia Capital
- d. **Years' Experience:**
With this firm: 1 year Other firms: 0 years
- e. **Education: Degree(s)/Year/Specialization:** B.S. from Baker University and an MBA from Pittsburg State University
- f. **Current Registration(s):** Series 50 a
- g. Other Experience & Qualifications relevant to the proposed project:

Jasmyn Turner

ANALYST

Ms. Turner joined Columbia Capital in 2016 as a recent graduate of Pittsburg State University and currently serves as Analyst. Ms. Turner holds a B.S. from Baker University and an MBA from Pittsburg State University, where she was named the 2016 MBA outstanding student.

As a graduate student, Ms. Turner participated in the regional 2016 Chartered Financial Analyst (CFA) Research Challenge. This work included conducting in-depth research, financial pro forma analysis, and equity valuation modeling. She is a registered with the SEC as a Series 50 municipal advisor.

FORM NO. 5: PROJECT NARRATIVE

Use this space to provide a detailed project approach including but not limited to:

- Project schedule and detailed approach is reasonable/responsive to City's needs
- Roles of all involved parties clearly identified
- Familiarity with project location as evidenced by proposal/interview (if applicable)
- Identify/recognize critical or unique issues specific to the project and unique approaches used elsewhere
- Proposed communication process

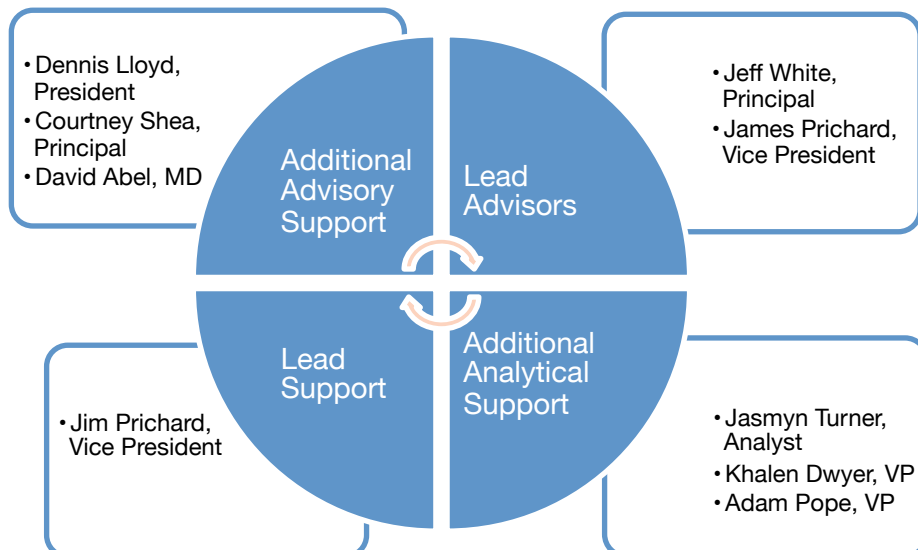
Value Added and Differentiated Approach

Columbia Capital is more than a firm providing advice on bond transactions. We develop relationships with our clients to serve as their ongoing advisor, fiduciary and consultant. At times this translates to serving as an extension of our client's staff. We understand that the resources required during bond financings or special projects can be internally burdensome, so we work at every turn to streamline the process and shoulder that burden for you. Upon engagement, Columbia will meet with the City to discuss its plans and goals on upcoming financings and projects. Messrs. Prichard and White will serve as co-lead advisors and day-to-day contacts and will be available to the City as the City desires.

Further, Our team-based service-delivery model is different and, we believe in several ways superior, to the approach used by many of our competitors. We find that granting our clients the full resources of our firm results in seamless account coverage and unparalleled responsiveness. This service model facilitates the quick and effective turnaround of unexpected analytical requests, or availability to present a topic to a client's board/governing body on relatively short notice. This flexibility and responsiveness—which is a product of striving to ensure our full team has a working familiarity with our client base—is a characteristic that sets us apart from traditional advisory shops.

As illustrated in the graphic below, our staffing approach to serving the City will be based on the joint efforts of a locally based team of advisors. Unlike many of our competitors, we have a full team of senior advisors and analysts located right here in the Kansas City metropolitan area with our operational headquarters and several staff members located within 30 minutes of City Hall.

Columbia's Team Approach to Staffing the City's Account



COMPREHENSIVE SERVICES

Columbia has the experience and staff to provide all the services outlined in the City's RFP. Columbia's approach to providing key financial advisory services is described below.

Developing Long-term Financial Plans. Columbia will work with City staff to develop, manage and implement long-term financial plans for the City. Our comprehensive preparation of financial plans incorporates the development of strategies that meet the City's objectives while fitting within its existing fiscal constraints. We have worked with various clients like the City to developing long-term capital plans.

Review of Development Proposals. Economic development projects are complex and dynamic. We have had significant experience reviewing the work of many developers across projects in multiple states and believe we have valuable feedback to offer. Much of our economic development consulting work involves evaluating a proposed development plan and identifying the costs and risks inherent in that plan, and weighing those against the benefits our clients could reasonably anticipate from the proposed development. Part of this assessment includes identifying the availability and strength of the private financing market. Columbia has the ability to help our clients think through the various considerations when putting together any type of economic development program.

Refunding Monitoring and Analysis. Columbia will regularly monitor the City's outstanding indebtedness for refinancing opportunities and will provide reports to the City on a periodic basis. These reports will include a maturity-by-maturity savings analysis along with other analysis desired by the City such as sensitivity and break-even scenario analysis. As requested by the City, Columbia will also review accuracy and feasibility of refunding proposals submitted by underwriters.

Overall Transaction Management and Coordination. Columbia will work closely with the City to create and manage transaction schedules. Columbia will drive the financing process, ensuring a successful and timely transaction. We will communicate frequently with other finance team members and organize, schedule and participate in meetings and conference calls. Columbia has successfully advised on more than 740 transactions.

Advise on All Financings Structure and Terms. Columbia will work with the City and the other finance team members selected to develop a plan of finance meeting the City's goals. Columbia will prepare analytical and informational materials about the various financing options available, their relative strengths and weaknesses so the City can make informed financial decisions. Columbia will work with the City to determine its preference as to the appropriate call provisions, amortization and couponing strategies to minimize the cost of funds.

Quantitative Analysis. Columbia will provide pro forma analysis and cash flow structuring services to the City using both off-the-shelf software and its proprietary models developed in Excel. Our approach to structuring transactions includes a detailed review of each alternative available to the issuer—an approach that often requires substantial and complex quantitative analysis. We will work with the City to determine the most effective way to meet its financing objectives in light of any fiscal restraints that currently exist or may arise down the road. This means developing a structure that (a) meets the financing objectives, (b) achieves the lowest cost of financing while considering desired flexibility and term structure requirements, and (c) fits ideally into the City's existing framework of commitments and fiscal restraints.

Review and Comment on All Documents. Columbia works closely with our clients' internal and transaction legal counsel to develop legal documents that deliver the business deal desired while ensuring maximum future flexibility. With two of the firm's principals also trained as lawyers, Columbia prides itself on the thoughtfulness and thoroughness of our review and drafting of bond and offering documents. We structure a notice of sale for competitive issues and work with the lead managing underwriter on negotiated transactions to outline the specific terms and conditions of the sale. We work closely with bond counsel and, where present, underwriters' and disclosure counsel, to ensure the language in the offering documents meet the highest standard of disclosure.

Assist with Meetings and Presentations. Representatives of Columbia will attend financing meetings and conference calls as requested by the City. Columbia will present analysis or provide reports to City staff and others as desired by the City. Columbia has extensive experience developing reports and exhibits designed for use by governing bodies and the public. Columbia uses a team approach to staffing to ensure our ability to attend all meetings and calls.

Investor Outreach. Columbia has extensive experience developing investor presentations and assisting with both online investor presentations and national roadshows. For each credit Columbia can assist the City in developing a comprehensive and cost effective investor outreach strategy to boost demand for the City's paper from both current holders of City debt and potential new investors.

Bond Insurance/Enhancement Review. Columbia maintains working relationships with both Assured Guaranty and Build America Mutual municipal bond insurers and will monitor the potential value, if any, credit enhancement might provide the City. Columbia will use its proprietary bond insurance tool to calculate the breakeven spread differential to determine if the quoted insurance premiums make economic sense. Columbia has recently coordinated, analyzed and negotiated bond insurance quotes from Assured Guaranty and Build America Mutual on behalf of the City of Chicago and other clients.

Rating Agency Support. We will work with the City to prepare and present its transactions to the rating agencies. Our firm works regularly with representatives of the rating agencies and will open an early dialogue with these groups. Columbia will coordinate the preparation for any meeting with rating agencies and will be present for rating agency calls and/or presentations. We will work with the City to anticipate areas of concern and address them early before they impact ratings.

More and more frequently we are assisting our clients in developing a strategy regarding which agency or agencies to use. With the criteria used by the agencies diverging on even straightforward general obligation transactions, issuers are increasingly deciding to use the agencies that have criteria producing the best result for their individual agency.

Provide Pricing Analysis and Support. As a part of each transaction we provide advice on the ongoing bond market conditions to our clients. When evaluating timing for a sale we take into account expected government reports, such as employment numbers or inflation releases, as well as other bond issues anticipated to sell at a particular time. Generally, we encourage clients to avoid sale dates when potentially market-moving economic reports are released and periods involving particularly heavy supply of competing issues.

We generate our own pricing analytics using the same tools available to all investment banks. While some dealer-financial advisors claim the benefit of making their "pricing desk" available to their advisory clients, without capital at risk, that desk's opinion has no more value than the results of a comparable sale in the market. Our firm values independence and we bring this ethic to pricing negotiations by building our own data-driven case for how we think the transaction should be structured and priced.

Competitive Sale Management. We routinely advise on competitive sales for a variety of credits. Columbia carefully constructs the bidding parameters contained in the notice of sale to account for current market preferences while also ensuring the transaction meets the City's legal and business requirements. Columbia recommends the use of an electronic bidding website for competitive sales, but continues to permit facsimile bids to accommodate all prospective bidders. Columbia will manage the auction of the bonds and will provide onsite access to the competitive bidding platform to allow the City to watch as bids come in live during the auction. Following the auction, Columbia will ensure each bid meets the parameters set forth in the notice of sale and will verify the True Interest Cost calculation of each bid using independent software to determine the winning bidder.

Manage the Closing Process. When the transaction is priced, Columbia will coordinate and oversee the closing process. We will compose and circulate the closing memorandum and other administrative documents to all parties involved in the transaction and will work closely with bond counsel to ensure the closing proceeds smoothly and on time.

In-Depth Analysis

Columbia strives to provide valuable, in-depth analysis and information together so that our clients can make informed, confidence inspiring decisions. One of the ways we do that is by providing credit profile analysis so that our clients understand the key credit drivers of any credit ratings it currently has or may pursue in the future. Columbia brings to the City significant experience working with each of the rating agencies: Moody's Investors Services, S&P Global Ratings, Fitch Ratings and Kroll Ratings. Though Kroll Ratings is a relative new comer to the municipal space, we have rare experience with this agency that most of our competitors in the area lack. In the years following the credit crisis, the rating agencies have taken steps to enhance the accuracy, consistency and transparency of their methodologies for rating bonds across industries and credit types. In certain instances, the agencies have sought feedback publicly regarding the criteria and economic factors—both quantitative and qualitative—used to calculate issuer ratings, publishing the final methodology for public reference. Columbia uses this data to develop internal models to simulate the rating process for our clients. This allows us to tailor rating strategies—especially for clients considering obtaining ratings from only those agencies offering the strongest feedback—and evaluate the potential for upward or downward rating pressures under long-term capital planning scenarios. Columbia has reviewed the City's credit profile through both S&P's and Moody's criteria and below we share some of our findings from our S&P review.

The table below illustrates our projection of the City's S&P scorecard results. Unlike the majority (90%+) of our scorecard projections where the scorecard reflects the actual rating, the City's current rating is one notch below the scorecard result. Our preliminary analysis suggest that the City is not getting full credit for its scorecard rating because its economic factor metrics are low when compared to other triple-A rated cities of the City's size. As market (property) values continue to grow in the region, we think the City's credit will continue to improve in S&P's model and may lead to a rating upgrade. For instance, Olathe, Kansas, the other Kansas City metropolitan city growing quickly like Lee's Summit, has seen market values grow by double digit percentages in recent years. Our conversations with S&P indicate if the trend continues, a one-notch upgrade to triple-A is likely. We see this potential upside for the City as well.

The City's Projected S&P Scorecard Results					Rating Range	
Factor	Weight	Implied Score/ Rating	Qualitative Adjustments	Implied Score/Rating After Adjustments	Rating	Range
Factor 1: Institutional Framework	10%	3.0	N/A	3.0	AAA	1.00 - 1.64
Factor 2: Economy	30%	2.5	-1.0	1.5	AA+	1.65 - 1.94
Factor 3: Management	20%	1.0	0.0	1.0	AA	1.95 - 2.34
Factor 4: Budget Flexibility	10%	1.0	0.0	1.0	AA-	2.35 - 2.84
Factor 5: Budgetary Performance	10%	1.0	0.0	1.0	A+	2.85 - 3.24
Factor 6: Liquidity	10%	1.0	0.0	1.0	A	3.25 - 3.64
Factor 7: Debt/Contingent Liabilities	10%	3.0	0.0	3.0	A-	3.65 - 3.94
Weighted Average Score		1.85		1.55	BBB+	3.95 - 4.24
Corresponding Rating		AA+		AAA	BBB	4.25 - 4.54
Qualitative Adjustment Notes:					BBB-	4.55 - 4.74
1. Factor 2: One point positive adjustment for participating in a broad diverse economy					BB	4.75 - 4.94
					B	4.95 - 5.00

Why Columbia?

We understand that the City has its pick of a myriad of municipal advisory firms throughout the country. Interestingly, of the literally hundreds of municipal advisory firms in the U.S., most are very small—one or two people each. These firms are unlikely to have the breadth of transaction expertise and the depth of advisory experience that Columbia's team possesses. There are a few very large firms, with hundreds of advisors in offices around the country. These firms certainly have broad advisory expertise and a deep bench of personnel. But, they tend to be rigid in their organization and generic in their approach to clients—a stark contrast to the custom-tailored approach Columbia Capital develops with each of its clients. We believe that our unique mix of advisory depth, staff expertise and focus on client service make Columbia Capital the right choice for the City. Columbia serves a number of cities in the region of comparable size and with a comparable scope of City services (notably, Columbia, Olathe and Topeka) and our firm is trusted by a number of the largest and most complex issuers in the state (notably, the State of Missouri, Missouri Housing Development Commission, Missouri Environmental Improvement and Energy Resources Authority (SRF), St. Louis

County and the Bi-State Development Agency).

In addition, economic development begins by buying at home. By engaging Columbia Capital, Lee’s Summit receives a return on its investment. With nearly half our Kansas City metro team residing in Missouri, our employees shop in Lee’s Summit and pay property taxes in Jackson County.

In summary, with the growing complexity of challenges faced by our municipal finance clients, Columbia has responded to the needs of our clients by investing in tools, technologies and expertise that allows us to match the analytical abilities and market knowledge of Wall Street firms. We believe that issuers should expect their financial advisors to have the depth of staff and breadth of expertise to tackle these growing complexities. Columbia couples a staff team with both 100+ combined years of public finance expertise and backgrounds in public administration with state of the art tools, such as in-house access to the Bloomberg Professional Service and off-the-shelf, proprietary bond sizing and structuring models and various other custom models developed in-house.

The table below illustrates some of the advantages we offer municipal clients.

Factor	Columbia
Comprehensive advisory services	☑
In-house quantitative analysis and bond structuring software	☑
Multiple advisors assigned to each account	☑
In-house Bloomberg Terminal	☑
Nationally ranked by the Bond Buyer	☑
Broad credit experience	☑
Small and large client experience	☑
Investment advisory services	☑
Truly independent advice	☑

Company Name
Columbia Capital Management, LLC


Address
6330 Lamar Ave., Suite 200

City/State/Zip
Overland Park, KS 66202

Telephone # 913-312-8077	Fax # 913-312-8078
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Tax ID No. 43-1768510

Authorized Person (Print)
Jeff White

Signature


Title
Principal

Date
10/24/17

Entity Type: Missouri Limited Liability Company

FORM NO. 6A: FEE SCHEDULE

SCHEDULE OF HOURLY BILLING RATES FOR SERVICES/ADVISORY SERVICES

Personnel Classification	Typical Work Tasks	Hrly Billing Rates
President / Principal / Managing Director	High level advisory services	\$295
Vice President	Advisory and analytical services	\$275
Analyst	Analytical and support services	\$205
Administrative	Routine support services	\$95

Bond Issue	Cost
\$5 Million Initial Bond Issue	\$20,000
\$10 Million Initial Bond Issue	\$25,000
\$10 Million Refunding Bond Issue	\$25,000

Company Name
Columbia Capital Management, LLC

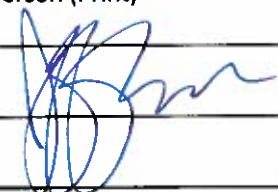
Address
6330 Lamar Ave., Suite 200

City/State/Zip
Overland Park, KS 66202

Telephone # Fax #
913-312-8077 913-312-8078

Tax ID No. 43-1768510

Authorized Person (Print)
Jeff White

Signature 

Title
Principal

Date
10/24/17

Entity Type: Missouri Limited Liability Company

CITY OF LEE'S SUMMIT, MISSOURI
WORK AUTHORIZATION AFFIDAVIT PURSUANT TO SECTION 285.530,
RSMo (FOR ALL BIDS FOR SERVICES IN EXCESS OF \$5,000.00)
Effective 1/1/2009

County of Johnson)

) ss.

State of Kansas)

My name is Jeff White. I am an authorized agent of Columbia Capital Management, LLC ("Bidder"). Bidder is enrolled and participates in a federal work authorization program for all employees working in connection with services provided to the City of Lee's Summit, Missouri. Bidder does not knowingly employ any person who is an unauthorized alien in connection with the services being provided.

Bidder shall not knowingly employ or contract with an illegal alien to perform work for the City of Lee's Summit, Missouri or enter into a contract with a subbidder that knowingly employs or contracts with an illegal alien.

Affiant

Jeff White
Printed Name

Subscribed and sworn to before me this 24th day of October, 2017.

Stacey Lynn Walter
Notary Public

SEAL



Company ID Number: 214289

- KANSAS 1 site(s)

Information relating to the Program Administrator(s) for your Company on policy questions or operational problems:

Name:	Barbara Lloyd	Fax Number:	(913) 312 - 8071
Telephone Number:	(913) 312 - 8070		
E-mail Address:	bllloyd@columbiacapital.com		

CITY OF LEE'S SUMMIT
Procurement & Contract Services
Standardized Evaluation Form
Proposal Ranking Score Sheet
Composite

PROJECT: Financial Advisory Services

RFP NO.: 2018-034

Composite Proposal Score Sheet

	30 Point Questions	20 Point Questions	10 Point Questions
Outstanding	25 - 30	17 - 20	9 - 10
Exceeds Acceptable	19 - 24	13 - 16	7 - 8
Acceptable	13 - 18	9 - 12	5 - 6
Marginal	0 - 12	0 - 8	0 - 4

	Points	# Mmbr	Max Points	FIRM	FIRM	FIRM
				Springsted	CCM	IPA
1. Evidence of Experience & References with Similar Projects (FORM 3) Consider experience and references listed by the firm/provider on Form 3 of the RFP. Is the provider experienced in providing services similar to that requested in the RFP? • Familiarity and experience with similar projects. • Consider any sub-consultants to be used and their experience (if applicable)	30	6	180	171	163	142
2. Applicable Resources (FORM 1/2/5) Evaluate the extent of applicable resources available to the firm/provider to complete the City's project as listed on Forms 1/2/5 of the RFP • Project Manager • Project team/resources to complete project within proposed time frame	30	6	180	169	160	122
3. Project Approach (FORM 5) Evaluate the firm/provider's approach to and understanding of the Scope of Services required in the RFP as evidenced by the project approach outlined in Form 5. • Project schedule and detailed approach is reasonable/responsive to City's needs • Roles of all involved parties clearly identified • Familiarity with project location as evidenced by proposal (if applicable) • Identify/recognize critical or unique issues specific to the project • Adequacy of proposed communications process • Unique approaches that have been successful elsewhere	30	6	180	168	163	139
4. Cost (FORM 6) Determination of cost and pricing data: Consider whether all elements of cost and pricing conform to the requirements of the RFP.	10	6	60	60	42	48
	100		600	568	528	451

Composite Interview Score Sheet

	30 Point	20 Point	10 Point	Points	# Mmbr	Max Points	FIRM	FIRM	FIRM
	Questions	Questions	Questions				Springsted	CCM	IPA
Outstanding	25 - 30	17 - 20	9 - 10						
Exceeds Acceptable	19 - 24	13 - 16	7 - 8						
Acceptable	13 - 18	9 - 12	5 - 6						
Marginal	0 - 12	0 - 8	0 - 4						
1. Evidence of Experience & References with Similar Projects (FORM 3) Consider experience and references listed by the firm/provider on Form 3 of the RFP. Is the provider experienced in providing services similar to that requested in the RFP? • Familiarity and experience with similar projects. Consider any sub-consultants to be used and their experience (if applicable)				30	5	150	134	140	102
2. Applicable Resources (FORM 1, 2, AND 5) Evaluate the extent of applicable resources available to the firm/provider to complete the City's project as listed on Forms 1, 2, and 5 of the RFP • Project Manager • Project team/resources to complete project within proposed time frame				30	5	150	130	138	90
3. Project Approach (FORM 5) Evaluate the firm/provider's approach to and understanding of the Scope of Services required in the RFP as evidenced by the project approach out lined in Form 5. • Project schedule and detailed approach is reasonable/responsive to City's needs • Roles of all involved parties clearly identified • Familiarity with project location as evidenced by proposal (if applicable) • Identify/recognize critical or unique issues specific to the project • Adequacy of proposed communications process • Unique approaches that have been successful elsewhere				30	5	150	121	138	104
4. Cost (FORM 6) Determination of cost and pricing data: Consider whether all elements of cost and pricing conform to the requirements of the RFP.				10	5	50	50	35	40
				100		500	435	451	336