

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF  
THE INDUSTRIAL DEVELOPMENT AUTHORITY OF  
THE CITY OF LEE'S SUMMIT, MISSOURI

The Industrial Development Authority of the City of Lee's Summit, Missouri met in special session on June 18, 2021, at 8:15 a.m., in accordance with notice duly given and posted.

<u>Name</u>	<u>Title</u>	<u>Present/Absent</u>
Rick Viar	President	Present
Tyler Morehead	Vice President	Absent
Kristi Johnson-Ware	Treasurer	Present
Robert Handley	Secretary	Present
Jody Carroll	Assistant Secretary-Treasurer	Absent
Don Beaman	Director	Present
John Elkin	Director	Present

Chris Williams (IDA General Counsel), Mark Dunning (Assistant City Manager), David Bushek (Assistant City Attorney) and Betty Wordelman (City Finance Director) were also in attendance. The President declared a quorum present and called the meeting to order.

A motion to approve Minutes of the April 9, 2021 Board meeting was made and seconded. The motion was considered and put to a vote. All voted in favor, none opposed. The President declared the Minutes approved.

Treasurer's Report: Treasurer Johnson-Ware reported a current checking account balance of \$170,152.21 and a \$28,003.56 Certificate of Deposit. Total funds are \$198,155.77.

President Viar introduced discussion about the Challenge Grant Program by mentioning the Board's mission and history of using IDA's funds for economic development projects to benefit the City of Lee's Summit. He noted the successful cooperative construction of the Gateway Monument signs at the North Hwy 291 and West I-470 entrances to the city. Mr. Viar reminded the board that completing two remaining Monument signs welcoming visitors to Lee's Summit are an unfinished IDA Board priority. He encouraged the directors to consider extending new matching grants to the City of Lee's Summit for completion of monument signs on East Highway 50 and South Highway 291.

President Viar asked Mr. Dunning and Ms. Wordelman about the City's interest in participating in two \$60,000 matching grant proposals from IDA to construct the two remaining monument signs. While Ms. Wordelman was uncertain about the availability of the City's matching portion, Mr. Dunning questioned whether a \$60,000 match would be adequate, noting the final cost of the last monument sign, after change orders and contractor overruns, was \$148,000. Treasurer Johnson-Ware asked if City purchasing policies might have local-preference provisions. Mr. Dunning responded that there are none. Mr. Dunning suggested that bids can be structured to award to the lowest and *best* bidder, so experience can be an allowable factor in the award. He also verified that design/build and construction-manager contracting procedures provide other possible contracting strategies.

Given the discussion around increased construction cost, IDA resources, and general contractor selection, President Viar proposed for consideration two \$65,000 matching grants to the City for Gateway signs at the City's East and South entrances, noting it would leave the IDA with approximately \$70,000 for other local economic development projects. If accepted, the city would be responsible for any construction costs exceeding IDA's \$65,000 matching grant, including landscaping and ongoing maintenance. Ms. Wordelman suggested it may take up to 90 days to finalize the process and obtain final approval. Mr. Bushek suggested the IDA board send a letter of intent to the city for discussion.

A motion was made by Director Elkin, second by Treasurer Johnson-Ware, to propose two matching grants to the city for \$65,000 each for south and east entry monument signs including landscaping and ongoing maintenance. There was discussion regarding probable locations of the signs, and after discussion concluded, a vote was taken. All were in favor, none opposed. President Viar declared the motion passed.

President Viar asked Mr. Williams to work with Mr. Bushek to prepare an acceptable letter of intent. Mr. Dunning offered to send Mr. Williams a copy of the previous letter the IDA sent to the city proposing a matching grant for the last Monument project.

President Viar asked if there was any additional business to come before the meeting. There was none. There being no further business to come before the meeting of the Authority, on motion duly made, seconded, and carried by unanimous vote, the meeting was adjourned.

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Secretary