

MINUTES OF THE ANNUAL 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 on August 15, 2025, 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	Present
Kristi Johnson-Ware	Treasurer	Absent
Robert Handley	Secretary	Present
Jody Carroll	Assistant Secretary-Treasurer	Absent
John Elkin	Director	Absent
Rick Smetana	Director	Present

Chris Williams (IDA General Counsel), Mark Dunning (City Manager), Briana Burrichter (Finance Director), Sean Marshall (Management Intern) and Ryan Elam (Assistant City Manager) were also in attendance. The President declared a quorum present, called the meeting to order, and welcomed new Board Member, Rick Smetana, followed by a roundtable of introductions by all Directors.

A motion to approve the minutes of the March 14, 2025, Board meeting was made and seconded. President Viar noted an error in the minutes for Total Funds reported in the Treasurer's Report and provided the corrected figure. The motion was amended to approve the Minutes subject to the corrected figure, was considered, and put to a vote. All voted in favor, none opposed. The President declared the Minutes, as amended, approved.

Treasurer's Report: President Viar reported the Treasurer has advised that the IDA has two CDs in the amounts of \$30,043.97 and \$50,000.00 plus a checking account balance of \$186,789.09. Total funds are \$266,833.06.

Gateway Monument Challenge Grant Update: City Manager Mark Dunning reported that the City Council has allocated \$300,000 for the project, and that Bartlett and West have been selected to spearhead the project. Sean Marshall reported that MODOT has approved a location for the South Gateway Monument at the Southwest Corner of MO Hwy 291/150 intersection. MODOT regulations for use of the right-of-way have become more onerous, Mr. Marshall reported, and as a result, the East Gateway Monument on Hwy 50 is more challenging. The most recent cost estimate for one sign is higher than anticipated, \$440K after calculating for inflation. The project will be presented to the City Council's Public Works Committee on September 8 and to City Council on September 9.

After discussion, there was general acknowledgement that the IDA's original Grant Offer of \$100K for two Monument Signa is probably unrealistic in view of inflation, and Vice President Morehead moved to amend the Offer to \$100K for a single Monument and to roll any unused portion to the next project. The motion was seconded, considered, and put to a vote. All voted in favor, none opposed, and the President declared the motion Passed.

A draft-ordinance was presented by City Staff to approve a contract between the IDA and the City. It will be presented to the City Council's Public Works Committee on September 8 and City Council on September 9. City Staff assured the Board there should be sufficient time to discuss and revise before a contract is in final form. There was general consensus to move forward subject to review and suggestions by legal counsel. No action was taken,

Review of Draft By Law Amendments. The draft By Laws were reviewed, and after discussion there was consensus to add page numbers where necessary for consistency and to change all "he" or "she" gender references to the title of the Officer. Vice President Morehead moved to approve the draft amendments, subject to the noted changes. The motions was seconded by President Viar. After Discussion and consideration, it was put to a vote, and all voted in favor. President Vire declared the motion approved.

Challenge Grant Program. After brief discussion there was consensus to defer further consideration of Challenge Grants until it is known whether the IDA will be asked to participate in funding an East Gateway Monument.

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 Industrial Development Authority, on motion duly made, seconded, and carried by unanimous vote, the meeting was adjourned.


Secretary