Received in the Office of the City Clerk for the City of Lee's Summit, MO on August 8, 2023 at 2:45pm by Trisha Fowler Arcuri

# PETITION TO THE CITY OF LEE'S SUMMIT, MISSOURI FOR ESTABLISHMENT OF THE

## RAINTREE VILLAGE

COMMUNITY IMPROVEMENT DISTRICT

## PETITION FOR THE CREATION OF RAINTREE VILLAGE

#### COMMUNITY IMPROVEMENT DISTRICT

To the City Council of Lee's Summit, Jackson County, Missouri (the "City"):

The undersigned real property owners (the "Petitioner"), being the owners collectively owning

- (1) more than fifty percent (50%) by assessed value of the real property, and
- (2) more than fifty percent (50%) per capita of all owners of the real property

within the boundaries of the hereinafter described community improvement district, does hereby petition and request that the City Council of the City of Lee's Summit (the "City Council") create a community improvement district as described herein under the authority of Sections 67.1401 to 67.1571, inclusive, RSMo (the "CID Act").

A. <u>Proposed District Name</u>. The name for the proposed community improvement district (the "**District**") is:

## Raintree Village Community Improvement District

- **B.** <u>Legal Description and Map</u>. A legal description and map of the District are attached hereto as <u>Exhibit A</u>. The proposed district is located entirely within the corporate boundaries of the City.
- C. <u>Five Year Plan</u>. A five year plan stating a description of the purposes of the District, the improvements it will make and an estimate of costs of these improvements to be incurred is attached hereto as **Exhibit B**.
- **D.** <u>Establishment as Political Subdivision</u>. The District will be established as a political subdivision under the CID Act.
- E. Appointment of Initial Directors.
- (a) <u>Number</u>. The proposed district will be governed by a Board of Directors, which will consist of 5 members, whom are named and shall serve for the terms specified below.
- (b) <u>Qualifications</u>. Each Member of the Board ("Director") shall meet the following requirements:
  - (1) be at least 18 years of age;
  - (2) be and must declare to be either an owner of real property within the District ("Owner") or an authorized representative of an Owner, an owner of a business operating within the District ("Operator") or an authorized representative of an Operator, or a registered voter ("Resident") residing within the District, as provided in the CID Act;

(3) be and have been a resident of the State of Missouri for at least one year immediately preceding the date upon which he or she takes office in accordance with Article VII, Section 8 of the Missouri Constitution.

Notwithstanding anything to the contrary: (i) any Director's failure to meet the qualification requirements set forth above, either in a Director's individual capacity or in a Director's representative capacity, shall constitute cause for the Board of Directors to take appropriate action to remove said Director and elect a Director to serve the remainder of such Director's term; (ii) at all times one (1) Director shall be a City Representative, who shall be designated in writing as a representative of a property owner in the District for the purpose of meeting the Director qualifications of the Act, but who shall be a person designated by the City to represent the City in Board proceedings; and (iii) at all times, as long as Martin City Partners, LLC owns any interest in real property within the District, at least four (4) of the five (5) Directors shall be legally authorized representatives of Martin City Partners, LLC, unless such entity waives this qualification requirement.

(c) The initial directors ("Initial Directors") and their respective terms shall be as follows:

#### The Initial Board of Directors:

Andy Mitchell*	4 years
Russ Ehnen *	4 years
Dana Mitchell	2 years
Lylette Utz	2 years
Bette Wordelman	2 years

If there are no registered voters residing in the District on the date this Petition is filed with the City Clerk, at least one Director must be a resident of Lee's Summit, Missouri that is registered to vote, has no financial interest in any real property or business within the District, and is not related (second degree blood or marriage) to any owner of real estate or any business in the CID. The Director(s) identified with an "\*" above satisfy such additional qualification requirements.

- F. <u>Director Terms</u>; <u>Successor Directors</u>. The Initial Directors shall serve for the terms described above or until his/her successor is appointed in accordance with this Petition (a "Successor Director"). Each Successor Director shall serve a four (4) year term or until his/her successor is appointed in accordance with this Petition. If, for any reason, a Director is not able to serve his/her term, the remaining Directors shall elect an Interim Director to fill the vacancy of the unexpired term. Successor Directors shall be appointed by the Mayor, with the consent of the City Council, in accordance with the Act and this Petition. The following shall apply for Successor Directors:
- (a) Individuals named as Successor Directors shall meet the qualifications defined in Section E of this Petition.

- (b) The Board may submit names to the Mayor for proposed Successor Directors, which shall serve as a non-binding recommendation of persons to be appointed as Successor Directors.
  - (c) The Mayor shall appoint the Successor Directors, subject to City Council consent.
- G. Total Assessed Value. The total assessed value of all real property in the proposed District is \$96,990. Information regarding the assessed value and ownership of each parcel is as follows:

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69-630-40-30-00-00-000 ($108) – Owned by 150 Highway Lee's Summit, LLC 69-640-49-02-01-0-00-000 ($94,720) – Owned by Arborwalk Investors II, LLC 69-640-49-09-00-0-00-000 ($36) – Owned by Arborwalk Investors II, LLC 69-640-39-06-00-0-00-000 ($84) – Owned by Martin City Partners, LLC 69-640-39-99-01-0-00-000 ($1,932) – Owned by Martin City Partners, LLC Public Right-of-Way ($2) – City of Lee's Summit, Missouri
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- H. Term of Existence. The proposed maximum length of time for the existence of the District is the earlier of: (i) reimbursement of all CID reimbursable costs with interest as set forth in an intergovernmental cooperative agreement to be entered into by and between the District and the City; or (ii) twenty-seven (27) years from the adoption of the ordinance establishing the District. The District may be terminated prior to the stated expiration date in accordance with the provisions of the CID Act.
- I. Sales Tax. Qualified voters of the CID will be asked to approve a sales and use tax of up to one percent (1.00%) ("**District Sales Tax**"), in accordance with the CID Act, to assist in the funding of certain improvements and services that serve the property within the District. Additional details about the District Sales Tax are set forth in the Five Year Plan
- J. <u>Special Assessments</u>. Petitioners do not propose that special assessments be levied within the District.
- K. <u>Real Estate Tax and Business License Tax</u>. Petitioners will not seek to submit to qualified voters any proposition for approval of a real property tax levy or business license taxes.
- L. <u>No Borrowing Capacity Limitation</u>. Petitioners do not seek limitations on the borrowing capacity of the District.
- M. <u>No Revenue Limitations</u>. Petitioners do not seek limitations on the revenue generation of the District.
- N. No Power Limitation. Petitioners do not seek limitations on the powers of the District.
- O. Blight. Petitioner does not seek a finding of blight under this Petition.
- P. Petitioner Withdrawal Right Notice. THE SIGNATURES OF THE SIGNERS OF THIS PETITION MAY NOT BE WITHDRAWN FROM THIS PETITION LATER

## THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK.

Severability. If any provision of this Petition shall be held or determined to be invalid, inoperative or unenforceable as applied in any particular case, or in all cases, because it conflicts with any other provision or provisions of this Petition or for any other reason such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision contained in this Petition invalid, inoperative or unenforceable to any extent whatsoever.

WHEREFORE, Petitioner respectfully requests that the City Council establish the requested Raintree Village Community Improvement District in accordance with the information set forth in this Petition including approval of the proposed members for the Board of Directors as set forth in this Petition, and take all other appropriate and necessary action that is consistent with the CID Act to establish the requested District.

[NO FURTHER TEXT; SIGNATURE PAGES FOLLOW]

## EXECUTION PAGES FOR PETITION FOR THE CREATION OF THE NEW RAINTREE VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Name of owner: 150 Highway Lee's	Summit, LLC.	, a Misso	ouri limited liability company
Owner's address: <u>7217 W. 110<sup>th</sup> S</u>	treet, Overland	Park, K	S 66210
Owner's telephone number: 913-	649-4500		
IF SIGNER IS DIFFERENT FROM	M OWNER:		
Name of signer:	David J. Chris	tie	
Title:	Manager		
Signer's telephone number:	913-649-4500	· · · · · · · · · · · · · · · · · · ·	
Signer's mailing address:	7217 W. 110 <sup>th</sup>	Street, (	Overland Park, KS 66210
If owner is an individual:	Single	N	<b>Sarried</b>
If owner is not an individual, state when	hat type of entit	ty (Mark	Applicable Box):
Corporation			General Partnership
Limited Partnership		X	Limited Liability Company
Partnership			Urban Redevelopment Corporation
Not-for-Profit Corpora	ation		Other
Map and parcel number(s)*: Parcel I	D: 69-630-40-3	80-00-0-0	00-000
Total Assessed Value: \$108	- are follows on s	separate	page]

By executing this petition, the undersigned represents and warrants that he/she is authorized to execute this Petition on behalf of the property owner named immediately below.

<b>150 HIGHV</b>	VAY LEE'S SUMMIT	L, LLC,			
a Missouri li	mited liability company	у			
By:	d J. Christie Manager				
Date:	6 21 23				
STATE OF_	Kansas of Juhnson	) ) ss: )			
personally l Highway Le was signed	his A day of Vuv known, who, being by ee's Summit, LLC, a N on behalf of said lim ged said instrument to be	y me duly sw Missouri limite nited liability	worn did say t ted liability cor company and	that he is mpany, and l said limite	the Manager of 150 l that said instrument
WIT	NESS my hand and off				
		(	MyMme Notary P		ind
My Commis	ssion Expires: May	26,2026	<u>2</u>	MOTARY	DAPHINE RODLUND My Appointment Expires May 26, 2026

# EXECUTION PAGES FOR PETITION FOR THE CREATION OF THE NEW RAINTREE VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Name of owner: Arborwalk Invest	tors II, LLC, a	Missour	i limited liability company		
Owner's address: P.O. Box 213, I	ee's Summit,	<u>Missouri</u>	64063		
Owner's telephone number:	16-260	0-86	04		
IF SIGNER IS DIFFERENT FROM	I OWNER:				
Name of signer: BERNELL RICE					
Title:	MEME	BER			
Signer's telephone number:	8/6-2	60-8	3604		
Signer's telephone number: $8/6-260-8604$ Signer's mailing address: $8/6-260-8604$ 8/6-260-8604 9/6-260-8604 9/6-260-8604 9/6-260-8604 9/6-260-8604					
If owner is an individual:	Single	$\nearrow$ M	farried		
If owner is not an individual, state wh	at type of enti	ty (Mark	Applicable Box):		
Corporation			General Partnership		
Limited Partnership	All	X	Limited Liability Company		
Partnership	,		Urban Redevelopment Corporation		
Not-for-Profit Corpora	tion		Other		
Map and parcel number(s)*:Lot 3003, AMENDED ARBORWAL	K – 6 <sup>TH</sup> PLAT	(Parcel	#69-640-49-09-00-0-00-000)		
Tract 6A, AMENDED ARBORWAL	K – 6 <sup>th</sup> PLAT	`(Parcel a	#69-640-49-02-01-0-000-000 <u>)</u>		
Total Assessed Value: \$	re follows on	senarate :	nage]		

By executing this petition, the undersigned represents and warrants that he/she is authorized to execute this Petition on behalf of the property owner named immediately below.

ARBORWALK INVESTORS II, LLC
a Missouri limited liability company
By: Breelline
Bernell Rice, Manager
Date: 05/8/23
STATE OF / Lew flex: co ) ss:
COUNTY OF Saindival )
On this day of, 2023, before me appeared Bernell Rice, to me personally known, who, being by me duly sworn did say that he is the Manager of Arborwalk
Investors II, LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said limited liability company and said limited liability company acknowledged said
instrument to be the free act and deed of said entity.
WITNESS my hand and official seal this / day of long 2023.
Notary Public
My Commission Expires: /2 03 23  State of New Mexico Notary Public
Brigitte Scott Commission #: 1113779 Expiring December 03, 2023

# EXECUTION PAGES FOR PETITION FOR THE CREATION OF THE NEW RAINTREE VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Name of owner: Martin City Partner	rs, LLC, a Miss	<u>ouri limi</u>	ted liability company		
Owner's address: 7217 W. 110 <sup>th</sup> S	treet, Overland	Park, KS	S 66210		
Owner's telephone number: 913-	649-4500				
IF SIGNER IS DIFFERENT FROM	M OWNER:				
Name of signer:	David J. Chris	tie			
Title:	Manager				
Signer's telephone number:	913-649-4500				
Signer's mailing address:	7217 W. 110 <sup>th</sup>	Street, (	Overland Park, KS 66210		
If owner is an individual:	Single	N	<b>Sarried</b>		
If owner is not an individual, state w	hat type of enti	ty (Mark	Applicable Box):		
Corporation			General Partnership		
Limited Partnership		X	Limited Liability Company		
Partnership			Urban Redevelopment Corporation		
Not-for-Profit Corpor	ation		Other		
Map and parcel number(s)*: Parcel	IDs: 69-640-39	9-06-00-0	0-00-000; 69-640-39-99-01-0-00-000		
Total Assessed Value: \$2,016					
[Signat	ture follows on	separate	page]		

By executing this petition, the undersigned represents and warrants that he/she is authorized to execute this Petition on behalf of the property owner named immediately below.

	IN CITY PARTNERS, LLC ouri limited liability company		
By:	David J. Christie Manager		
Date:	6 21 23		
STATE	E OF <u>Vansas</u> )  TY OF <u>Janson</u> )		
persona Partner behalf	On this day of www., 2023, ally known, who, being by me duly sworn of said limited liability company and said nent to be the free act and deed of said entitled.	did say that he is the M pany, and that said instr I limited liability compan	anager of Martin City rument was signed on
	WITNESS my hand and official seal this	21 day of Thre	, 2023.
		Myme Rodlu Notary Public	nd_
Му Со	ommission Expires: May 26, 2026	NOTARY	DAPHNE RODLUND My Appointment Expires

May 26, 2026

## EXECUTION PAGES FOR PETITION FOR THE CREATION OF THE NEW RAINTREE VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Name of owner: City of Lee's Sumr	nit		·	
Owner's address: 220 SE Green Stre	eet, Lee's Sum	mit, Miss	ouri 6406	63
Owner's telephone number: 816-969	9-1400			
IF SIGNER IS DIFFERENT FRO	M OWNER:			
Name of signer:	Mark Dunnin	g	***************************************	
Title:	City Manager			
Signer's telephone number:	816-969-1400	)		
Signer's mailing address:	Same as City			
If owner is an individual:	Single	N	larried	
If owner is not an individual, state w	hat type of ent	ity (Mark	Applical	ble Box):
Corporation			General	Partnership
Limited Partnership			Limited	Liability Company
Partnershin			Urban R	edevelopment Corporation
Not-for-Profit Corpor	ation	X		
Map and parcel number(s)*: Certain right of way interest	n public roads i			•
Total Assessed Value: \$2	ure follows on	senarate i	nagel	
[Signal	me ionows on	scharate]	pagej	

By executing this petition, the undersigned represents and warrants that he/she is authorized to execute this Petition on behalf of the property owner named immediately below.

CITY OF LEE'S SUMMIT, MISSOURI
Name: Mark Dunning Title: City Manager  A TES I:  A CITY CLERK:  Approved as to Form:
Date: 8/8/23 Office of the City Attorney
COUNTY OF JACKSON ) ss:
On this Z day of August, 2023, before me appeared MARK DUNNING to me personally known, who, being by me duly sworn did say that he is the City Manager of the City of Lee's Summit, a Missouri municipality, and that said instrument was signed on behalf of said municipality and said municipality acknowledged said instrument to be the free act and leed of said entity.
WITNESS my hand and official seal this $\underline{8}$ day of $\underline{August}$ , 2023.
Notary Public
My Commission Expires: D2-09-2025  DONNA L. LEE Notary Public - Notary Seal State of Missouri Commissioned for Jackson County My Commission Expires: February 09, 2025 Commission Number: 17588841

#### **EXHIBIT A**

#### LEGAL DESCRIPTION

#### AND

## GENERAL BOUNDARY MAP

## OF RAINTREE VILLAGE COMMUNITY IMPROVEMENT DISTRICT

#### **CID DESCRIPTION:**

All that part of Sections 25 and 36, Township 47 North, Range 32 West and Sections 30 and 31, Township 47 North, Range 31 West, in the City of Lee's Summit, Jackson County, Missouri, being more particularly described as follows:

Commencing at the Southeast corner of the Southeast Quarter of said Section 25;

Thence North 02°36′29″ East, along the East line of said Southeast Quarter, 568.95 feet to the Point of Beginning;

Thence South 88°03'54" East, 80.00 feet;

Thence South 02°36′29″ West, along the prolongation of the East Right-of-Way line of SW Ward Road, as now established, 422.81 feet;

Thence South 47°17′26″ East, continuing along said East Right-of-Way line, 52.45 feet to the North Right-of-Way line of Missouri State Route 150, as now established;

Thence along said North Right-of-Way line the following five courses;

Thence South 87°39'21" East, 895.71 feet;

Thence South 02°14'19" West, 37.46 feet;

Thence South 87°48'25" East, 23.57 feet;

Thence North 02°11′40″ East, 13.17 feet;

Thence South 87°39'21" East, 414.16 feet;

Thence South 02°20′33″ West, 100.81 feet to the South Right-of-Way line of Missouri State Route 150, as now established;

Thence North 87°48'25" West, along said South Right-of-Way line, 355.10 feet;

Thence South 47°23′22″ West, continuing along said South Right-of-Way line 31.12 feet to the East Right-of-Way line of SW Regatta Drive, as now established;

Thence South 02°20'34" West, along said East Right-of-Way line, 374.92 feet;

Thence North 87°39′26″ West, 100.33 feet to the South Right-of-Way line of SW Lemans Lane, as now established;

Thence along said South Right-of-Way line on a curve to the left, having an initial tangent bearing North 02°21′06″ East, a radius of 25.00 feet and an arc length of 39.34 feet;

Thence North 87°48′53" West, continuing along said south Right-of-Way line, 887.87 feet;

Thence continuing along said South Right-of-Way line on a curve to the left, tangent to the last described course, having a radius of 25.00 feet and an arc length of 39.12 feet to the East Right-of-Way line of SW Ward Road, as now established;

Thence South 02°31'08" West, along said East Right-of-Way line 30.62 feet;

Thence North 87°29'21" West, 244.00 feet;

Thence North 02°30′39″ East, 328.00 feet to the South Right-of-Way line of said Missouri State Route 150;

Thence along said South Right-of-Way line the following seventeen courses:

Thence North 69°57'31" West, 118.09 feet;

Thence North 88°35'50" West, 680.83 feet;

Thence North 01°56'05" East, 23.84 feet;

Thence North 88°01'34" West, 194.16 feet;

Thence South 63°06'20" West, 20.71 feet;

Thence North 88°01'34" West, 250.00 feet;

Thence North 31°42′58" West, 18.03 feet;

Thence North 88°01'34" West, 185.00 feet;

Thence South 02°33′53" West, 68.22 feet;

Thence North 87°52'45" West, 992.13 feet;

Thence North 02°18'22" East, 50.68 feet;

Thence North 88°01'34" West, 669.33 feet;

Thence South 01°58′26" West, 15.00 feet;

Thence North 88°01'34" West, 50.00 feet;

Thence North 01°58'26" East, 15.00 feet;

Thence North 84°50′46" West, 270.42 feet;

Thence North 89°04'22" West, 10.58 feet;

Thence North 02°06′41″ East, along the prolongation of Lot 1, HOLY SPIRIT CATHOLIC CHURCH, a subdivision in said Lee's Summit, Jackson County, Missouri, 585.04 feet;

Thence South 87°53'19" East, continuing along the East line of said Lot 1, 235.72 feet;

Thence continuing along said East line and its prolongations thereof, on a curve to the left, tangent to the last described course, having a radius of 280.00 feet and an arc length of 112.10 feet to the West line of Lot 1, RAINTREE VILLAGE LOT 1 & 2, a subdivision in said Lee's Summit, Jackson County, Missouri; Thence along said West line the following five courses;

Thence on a curve to the left, having an initial tangent bearing South 21°47′38″ East, a radius of 275.00 feet and an arc length of 12.57 feet;

Thence South 24°24′44" East, 240.58 feet;

Thence on a curve to the right, tangent to the last described course, having a radius of 325.00 feet and an arc length of 150.48 feet;

Thence South 02°07'02" West, 43.75 feet;

Thence on a curve to the left, tangent to the last described course, having a radius of 60.00 feet and an arc length of 69.18 feet to the North Right-of-Way line of said Missouri State Route 150;

Thence South 88°02′25″ East, along said North Right-of-Way line, 864.32 feet to the Southwest corner of AMENDED ARBORWALK  $6^{TH}$  PLAT, a subdivision in said Lee's Summit, Jackson County, Missouri;

Thence North 02°05′44″ East, along the West line of said AMENDED ARBORWALK 6<sup>TH</sup> PLAT, 157.15 feet;

Thence South  $87^{\circ}54'20''$  East along the North line of Lot 3003, said AMENDED ARBORWALK  $6^{TH}$  PLAT and its prolongations thereof, 205.87 feet;

Thence South 02°05'48" West, along the East line of said Lot 3003 and it prolongations thereof, 156.67

feet to the North Right-of-Way line of said Missouri State Route 150;

Thence along said North Right-of-Way line the following seven courses;

Thence South 88°02'25" East, 262.91 feet;

Thence South 01°56'59" West, 8.45 feet;

Thence on a curve to the left, tangent to the last described course, having a radius of 4.00 feet and an arc length of 12.57 feet;

Thence North 01°56′59" East, 8.45 feet;

Thence South 88°03'55" East, 402.82 feet;

Thence South 01°56'05" West, 5.90 feet;

Thence South 88°01'34" East, 94.49 feet;

Thence North 02°05′48″ East, 300.22 feet to the South Right-of-Way line of SW Arborwalk Boulevard, as now established;

Thence along said South Right-of-Way line on a curve to the left, having an initial tangent bearing North 84°58′57″ East, a radius of 430.00 feet and an arc length of 310.57 feet;

Thence South 41°07'14" East, 31.46 feet;

Thence on a curve to the right, tangent to the last described course, having a radius of 138.80 feet and an arc length of 104.30 feet;

Thence South 01°56'06" West, 49.98 feet;

Thence South 88°03'54" East, 759.59 feet;

Thence on a curve to the left, tangent to the last described course, having a radius of 28.54 feet and an arc length of 43.27 feet;

Thence North 05°03'17" East, 137.84 feet;

Thence on a curve to the right, tangent to the last described course, having a radius of 57.46 feet and an arc length of 87.14 feet;

Thence South 88°03′54" East, 106.47 feet to the Point of Beginning.

#### Except

All of Lots 1, 3, 4 and 5, RAINTREE LAKE VILLAGE, a subdivision in said Lee's Summit, Jackson County, Missouri.

#### Also Except

A tract of land dedicated for landscaping with parcel number 70-920-17-01-00-0-000.

#### Also Except

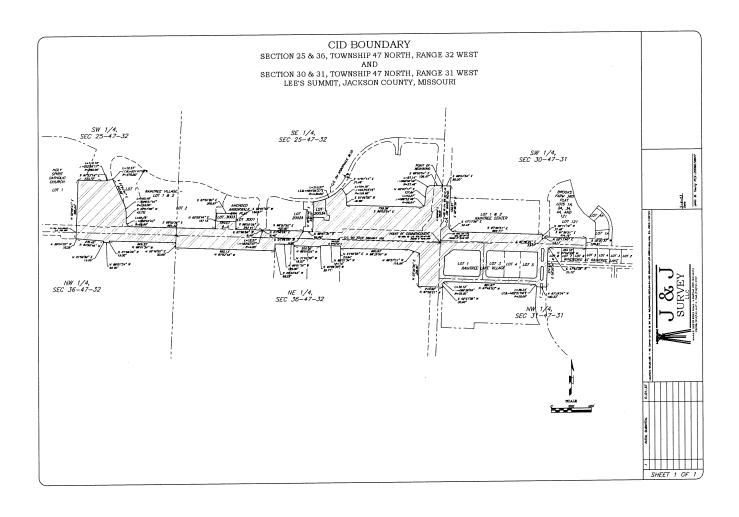
A tract of land dedicated for landscaping with parcel number 70-920-18-01-00-0-000.

#### Also Except

A portion of a tract of land dedicated for landscaping with parcel number 70-920-19-01-00-0-000.

Contains 1,710,694 square feet or 39.27 acres more or less.

Prepared By: John B. Young, PLS- 2006016647



#### **EXHIBIT B**

## TO THE PETITION FOR ESTABLISHMENT OF

## THE RAINTREE VILLAGE COMMUNITY IMPROVEMENT DISTRICT

## CITY OF LEE'S SUMMIT, MISSOURI

#### FIVE YEAR DISTRICT MANAGEMENT PLAN

The information and details outlined in the following pages represent the anticipated strategies, activities and improvements during the initial five year duration of a Community Improvement District in the City of Lee's Summit, Missouri. It is an integral and composite part of the petition to establish the Raintree Village Community Improvement District.

#### Introduction

The Raintree Village Community Improvement District (the "**District**") is created pursuant to Section 67.1401 through 67.1571 of the Revised Statutes of Missouri (the "**CID Act**"). Section 67.1421, RSMo, requires that the petition for the creation of the District be accompanied by a five year plan which includes a description of the purposes of the proposed district, the improvements it will make and an estimate of the costs of such improvements. This Five Year District Management Plan (the "**Plan**") is designed to comply with this statutory requirement, and is appended to the Petition for Establishment of the District.

#### Section 1

## Why Create a Community Improvement District?

The District is proposed to provide funding for the Improvements, Formation Costs, and Operating/Administrative Costs (as those terms are defined below). The District will enter into an agreement with a property owner within the District who will agree to advance such costs, as necessary, and the District will use District Sales Tax (defined below) revenues collected over time to repay Developer with interest. Any obligation of the District will not be a financial obligation of the City of Lee's Summit, Missouri.

#### **Section 2**

## What is a Community Improvement District?

A community improvement district ("CID") is an entity that is separate from the City of Lee's Summit (the "City") and is formed by the adoption of an ordinance by the City's Cit y Council following a public hearing before the City Council regarding formation of the District. A CID may take the form of a political subdivision of the State of Missouri, or a nonprofit corporation that is formed and operated under Missouri corporation laws. CIDs are empowered to provide a variety of services and to finance a number of different types of improvements. CIDs derive their revenue from taxes and assessments levied within the boundaries of the CID. Such revenues are then used for the benefit of the properties within the CID. A CID is operated and managed by a board of directors, whose members may be appointed or elected. Board members serve for a designated period of time, and the Board positions are again elected or appointed at the expiration of each term.

#### Section 3

#### **Management Plan Summary**

This Plan is proposed to improve and convey special benefits to properties located within the boundaries of the District by providing assistance in the construction of certain Improvements. The District in this case will take the form of a separate political subdivision of the State of Missouri, which will be governed by a Board of Directors that will consist of five members.

#### District Formation:

CID formation requires submission of signed petitions from a group of property owners:

- collectively owning more than fifty percent (50%) by assessed value of the real property within the District, and
- representing more than fifty percent (50%) per capita of all owners of real property within the District.

The Petition to which this Plan is attached meets these signature requirements.

#### Location:

The District is located primarily west of Ward Road and north of Missouri Highway 150, and including certain right-of-way areas east of Ward Road, all located in the City of Lee's Summit, Missouri. The District is depicted on the map included as **Exhibit 1** of this Plan.

## Assessed Value of District:

The total assessed value of the properties within the District on the date of the Petition is \$96,990.

## *Improvements:*

The District will assist in the funding of the construction of certain improvements (the "Improvements"), which are more particularly described in <u>Exhibit 2</u> of this Plan.

#### Formation Costs:

All costs, including attorneys' fees, associated with formation of the District, including, but not limited to, the preparation of the CID Petition, the negotiation and drafting of any agreements entered into upon formation of the District in furtherance of the District's purposes, and the initial implementation of the District ("Formation Costs") may be reimbursed to the advancing party, or paid directly, from funds generated by the District.

## Operating/Administrative Costs:

All costs of operating and administering the District, including, but not limited to, the costs of legal counsel, insurance premium payments, accounting services, and other outside consultants ("Operating/Administrative Costs"), may be reimbursed to the advancing party, or paid directly, from funds generated by the District.

## *Method of Financing:*

While the District is permitted to issue notes or incur other obligations, as defined in Section 67.1401.2(10) of the Revised Statutes of Missouri, to pay for the Improvements, Formation Costs, and Operating/Administrative Costs, it is anticipated that the District will enter into an agreement with Developer whereby Developer will agree to advance the costs of the

Improvements, Formation Costs, and Operating/Administrative Costs, as necessary, and the District will use District Sales Tax revenues collected over time to repay Developer with interest. The District Sales Tax revenues will come from the District's imposition of a sales tax on all retail sales made in the District which are subject to taxation pursuant to Sections 144.010 to 144.525 of the Revised Statutes of Missouri, except the sale of motor vehicles, trailers, boats or outboard motors and sales to public utilities, all as allowed by Sections 67.1461 and 67.1545 of the Revised Statutes of Missouri (the "District Sales Tax").

Cost:

The total estimated cost of the Improvements and Formation Costs, as well as the estimated annual cost of costs of the Operating/Administrative Costs, are set forth in **Exhibit 2**.

City Services:

The CID Act mandates that existing City services will continue to be provided within a CID at the same level as before the District was created (unless services are decreased throughout the City) and that District services shall be in addition to existing City services. The District anticipates that City services will continue to be provided within the District at the same level as before the District was created.

Duration:

The proposed maximum length of time for the existence of the District is the earlier of: (i) reimbursement of all CID reimbursable costs with interest as set forth in an intergovernmental cooperative agreement to be entered into by and between the District and the City or a development agreement to be entered into by and between the City and the Developer; or (ii) twenty- seven (27) years from the approval of the District by ordinance. The District may be terminated prior to the stated expiration date in accordance with the provisions of the CID Act.

Governance:

The District's budgets and policies may be refined annually by the District's Board of Directors. Budgets and reports will be submitted annually to the City for review and comment in accordance with the CID Act. The District will operate at all times in accordance with the District Rules and Regulations (Section 6) and the Bylaws of the District.

#### **Section 4**

#### **District Boundaries**

The map of the District is attached as **Exhibit 1** to the Plan.

#### **Section 5**

## **Facilities and Services to Be Provided**

As summarized above, during the first five years, the District will use District Sales Tax revenues to pay for, or repay Developer, with interest, for Developer's advancement of the costs to pay for, construction of the Improvements, Formation Costs, and Operating/Administrative Costs.

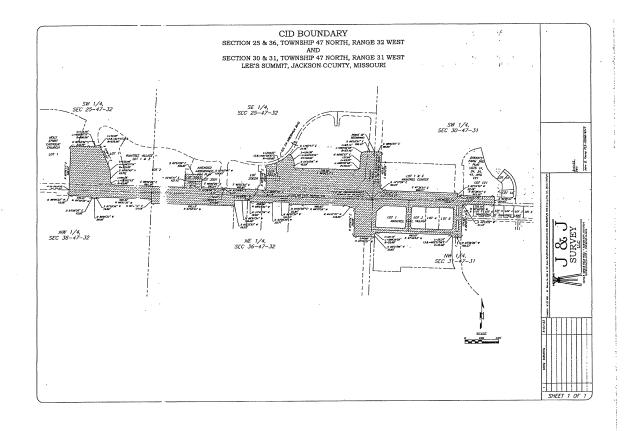
#### Section 6

## **District Rules and Regulations**

- 1. The District shall operate at all times in accordance with Bylaws that shall be adopted by the Board of Directors. The initial Bylaws to be adopted by the Board of Directors shall be in substantially the same form as the Bylaws attached to this Plan as **Exhibit 3**. At all times, the District shall conduct its proceedings in accordance with Robert's Rules of Order, except as otherwise provided in the Bylaws.
- 2. The District will meet on an annual or more frequent basis.

## **EXHIBIT 1**

## TO FIVE YEAR DISTRICT MANAGEMENT PLAN



## **EXHIBIT 2**

## TO FIVE YEAR DISTRICT MANAGEMENT PLAN

The following are the estimated initial costs of the design, acquisition, purchase and construction of the following District improvements, including reimbursement for the costs previously incurred therefore, all in the city of Lee's Summit, Missouri (the "City"):

CID Improvement	Budget Estimate
Underground piping and related infrastructure improvements for public stormwater management.	\$350,000
Signalization at the intersection of MO-150 Highway and Arboridge	\$400,000
Improvements eligible under Missouri law to the extent savings are achieved in implementing the above improvements in the manner provided under a cooperative agreement to be entered into between the City and the District	
The design, right-of-way acquisition by negotiation and condemnation, as required, and construction of the following new transportation infrastructure improvements in the City of Lee's Summit, Jackson County, Missouri: a raised median along Missouri Highway 150 in the Raintree Lake Village Transportation Development District; an eastbound right-turn lane along Missouri Highway 150 in the Raintree Lake Village Transportation Development District, which shall be approximately 150 feet in length, plus taper; a span-wire traffic signal at Missouri Highway 150 and Regatta Drive; a westbound left-turn lane along Missouri Highway 150 at Regatta Drive, which shall be approximately 200 feet in length, plus taper; an eastbound left-turn lane along Missouri Highway 150 at Regatta Drive, which shall be approximately 200 feet in length, plus taper; an extension of the second eastbound through lane on Missouri Highway 150 to Regatta Drive and terminating as a right-turn lane at Regatta Drive; modifications to the median along Ward Road at the Raintree Lake Village Transportation Development District to allow full access and a southbound left-turn lane on Ward Road; a northbound approach at Regatta Drive to provide for two northbound lanes extending from Missouri Highway 150 to LeMans Lane; restriping of the northbound approach at Regatta Drive to provide for separate left-turn and right-turn lanes; at the intersection of Regatta Drive and Missouri Highway 150, reconstruct the north approach of Regatta Drive/Missouri Highway 150 in public right-of-	\$2,300,000

way and on private property, as needed, to align the north approach with the south approach; and a northbound right-turn lane along Ward Road at the Raintree Lake Village Transportation Development District, which shall be approximately 150 feet in length, plus taper; a second northbound left-turn lane along Ward Road at Missouri Highway 150 with modification of the traffic signal to accommodate the second lane, which lane may be marked out until such time as Missouri Highway 150 is widened to provide two westbound through lanes west of Ward Road; construct LeMans Lane between Ward Road and Regatta Drive; construct Boardwalk between Missouri Highway 150 and LeMans Lane; and improvements to Missouri Highway 150 from Missouri Highway 291 on the east to the western boundary of the City of Lee's Summit, Missouri on the west.

#### EXHIBIT 3

#### TO FIVE YEAR MANAGEMENT PLAN

## **BYLAWS OF THE**

## RAINTREE VILLAGE COMMUNITY IMPROVEMENT DISTRICT

## ARTICLE I OFFICES, RECORDS, SEAL

- 1. **Principal Office**. The principal office of the District shall be located at such place as may from time to time be designated by the Board.
- 2. Records. The District shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors (the "Board") and each committee of the Board. The District shall keep a record of the name and place of residence of each director and each officer.
- 3. **Seal**. The Board may adopt, and may alter at its pleasure, a corporate seal, which shall have inscribed thereon the name of the District and the words: Corporate Seal Missouri. The corporate seal may (but shall not be required to) be used by causing it, or a facsimile thereof, to be impressed or affixed or to be in any other manner reproduced.

## ARTICLE II PURPOSES

The purposes of the District shall be to provide those services and improvements set forth in the petition for creation of the District (the "Petition") and the Five Year Plan attached thereto, and for all other lawful purposes that may be authorized by the Board and permitted under Sections 67.1401 through 67.1571, RSMo (the "Act").

## ARTICLE III BOARD

1. Powers of Board. The Board shall have and is vested with all powers and authorities granted by the Act, except as it may be expressly limited by law or these Bylaws, to supervise, control, direct and manage the property, affairs and activities of the District, to determine the policies of the District, to do or cause to be done any and all lawful things for and on behalf of the District, to exercise or cause to be exercised any or all of its powers, privileges or franchises, and to seek the effectuation of its objects and purposes.

- **2. Official Actions**. In accordance with Section 67.1451.8, RSMo, all official acts of the Board shall be by written resolution approved by the Board.
- Number of Directors; Qualifications. The number of directors of the District to 3. constitute the Board shall be five (5). The initial directors constituting the Board (the "Initial Directors") were set forth in the Petition, and successors to the Initial Directors (the "Successor Directors") shall be appointed by the Mayor with the consent of the City Council. The number of directors may not be increased or decreased. Each director shall: i) be at least eighteen (18) years of age, ii) an owner of real property ("Owner"), or such Owner's legally authorized representative, an owner of a business operating within the District ("Operator"), or such Operator's legally authorized representative, or a registered voter residing within the boundaries of the District ("Resident"), as provided by the Petition and the Act, and iii) be and have been a resident of the State of Missouri for at least one year immediately preceding the date upon which he or she takes office in accordance with Article VII, Section 8 of the Missouri Constitution. If there are no registered voters in the District on the date the Petition was filed with the City, at least one director shall, during his or her entire term: be a person who resides within Lee's Summit; is qualified and registered to vote under Chapter 115 of the Revised Statutes of Missouri according to the records of the election authority as of the thirtieth day prior to the date of the applicable election; has no financial interest in any real property or business operating within the District; and is not a relative within the second degree of consanguinity or affinity to an owner of real property or a business operating in the District.
- 4. Commencement of Term of Office of Directors. A director shall not be deemed to have commenced his or her term of office or to have any of the powers or responsibilities of a director until the time such director accepts the office of director either by a written acceptance or by participating in the affairs of the District at a meeting of the Board or otherwise.
- 5. Length of Term of Office of Directors. In accordance with Section 67.1451, RSMo, the length of the term of the Initial Directors is stated in the Petition, and Successor Directors shall serve for a four (4) year term or until his/her successor is appointed in accordance with these Bylaws, the Petition, and the Act. If for any reason a director is not able to serve his/her term, the remaining directors shall elect an interim director ("Interim Director") to fill the vacancy for the unexpired term.
- 6. Removal for Cause. In accordance with Section 67.1451.7, RSMo, any director may be removed for cause by a two-thirds affirmative vote of the Board (four directors). Written notice of the proposed removal shall be given to all directors prior to action thereon. Any director's failure to meet the qualification requirements set forth above, either in a director's individual capacity or in a director's representative capacity, shall constitute cause for the Board to take appropriate action to remove said director.
- 7. Resignation. Any director may resign from the Board. Such resignation shall be in writing addressed to the Secretary of the District and shall be effective immediately or upon its acceptance by the Board as such resignation may provide. Any person appointed to the Board who is an employee of the City or an elected or appointed official of the City shall be deemed to be disqualified and shall be deemed to have resigned from the Board on the day that such person ceases to be employed by the City or ceases to be an elected or appointed official of the City, and

thereafter an Interim Director shall be selected for the remaining term of such position in accordance with paragraph 8 of this Article III.

- **8. Vacancy**. In accordance with Section 67.1451.4, RSMo, in the event of a vacancy on the Board prior to the expiration of a director's term, the remaining directors shall elect an Interim Director to fill the vacancy for the unexpired term. At the expiration of the remaining term of the Interim Director, a Successor Director shall be appointed as set forth in Section 3 above.
- 9. Compensation of Directors. No director shall receive compensation from the District for any service such director may render to it as a director. A director may be reimbursed for his or her actual expenses reasonably incurred in and about such director's performance of his or her duties as a director.
- 10. Committees. The Board shall have no authority to appoint an executive committee or any other committee having the authority of the Board. The Board may create and appoint such committees as it deems necessary and advisable to conduct studies and reviews and provide advice and recommendations to the Board.

## ARTICLE IV MEETINGS AND PROCEDURES

- 1. Procedural Rules. All meetings and proceedings of the District shall be in accordance with Robert's Rules of Order except as otherwise directed by these Bylaws.
- 2. Place. Meetings of the Board of the District shall be held at the principal office of the District, as designated by the Board, or at any other place as may be determined from time to time by the Board.
- 3. Notice of Meetings. Meetings may be called by the Chairman, the Secretary or by a majority of the Board by written notice calling the same and given in the manner hereinafter provided. Written notice stating the time, date, place and tentative agenda of a meeting shall be delivered to each director not less than twenty four (24) hours before the time of the meeting, either personally, by mail or by facsimile. If mailed, such notice shall be deemed to be delivered three days after depositing such notice in the United States mail addressed to the director at such director's address as it appears on the records of the District, with postage thereon prepaid.
- 4. Waiver of Notice. Any notice provided or required to be given to the directors may be waived in writing by any of them whether before or after the time stated therein. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting except where the director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.
- 5. Quorum. The presence of a majority of the Board shall be requisite for and shall constitute a quorum for the transaction of business at all meetings. Vacant positions are not counted in determining a majority of the Board. The acts of directors, in accordance with Robert's Rules of Order, who are present at a meeting at which a quorum is present shall be valid as the act of the Board except in those specific instances in which a larger vote may be required according to Robert's Rules of Order, by law or these Bylaws.

- 6. Adjournment. Whether or not a quorum shall be present at any such meeting, the directors present shall have power to adjourn the meeting, without notice other than announcement at the meeting, to a specified date. At any such adjourned meeting at which a quorum shall be present, any business may be transacted that could have been transacted at the original session of the meeting.
- 7. **Voting**. Each director present at any meeting shall be entitled to cast one vote on each matter coming before such meeting for decision. If a roll call is taken, all votes shall be recorded so as to attribute each "aye" and "nay" vote, or abstinence if not voting, to the name of the respective director.
- **8. Official Actions**. In accordance with Section 67.1451.8, RSMo, all official acts of the Board shall be by written resolution approved by the Board.
- 9. Meeting by Conference Telephone. Members of the Board may participate in a meeting of the Board by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting. Notice for such meetings shall designate a place where members of the public may hear the conference call for purposes of complying with Chapter 610 of the Revised Statutes of Missouri, as amended (the "Sunshine Law").
- 10. Compliance with State Sunshine Law. The District is a "public governmental body" pursuant to the Sunshine Law; therefore, notwithstanding any other provision of these Bylaws and in addition to any requirements of these Bylaws, the District shall give notice of and conduct all meetings of the Board in accordance with the Sunshine Law.

## ARTICLE V

- 1. General. The officers of the District shall be a Chairman, an Executive Director, a Secretary, a Treasurer and such other officers as the Board may appoint. The officers shall be appointed from among the members of the Board and shall at all times while holding such offices be members of the Board. Any two or more offices may be held by the same person.
- 2. Election and Terms of Office. Initially, the officers shall be appointed by the Board named in these Bylaws at the first meeting of that body, to serve until the first annual meeting of the Board and until their successors are duly elected and qualified.

At the first and each subsequent annual meeting of the Board, the Board shall appoint officers to serve until the next annual meeting of the Board and until their successors are duly appointed and qualified.

An officer shall be deemed qualified when such officer enters upon the duties of the office to which such officer has been appointed and furnishes any bond required by the Board or these Bylaws; but the Board may also require of such person a written acceptance and promise faithfully to discharge the duties of such office.

The term of office of each officer of the District shall terminate at the annual meeting of the Board next succeeding his or her appointment and at which any officer of the District is appointed unless the Board provides otherwise at the time of his or her appointment.

- 3. Removal. If for any reason any officer who is also a member of the Board ceases to be a member, then such officer shall be deemed automatically removed from office in the District.
- 4. Compensation of Officers. No officer who is also a member of the Board shall receive any salary or compensation from the District for any services such officer may render to it as an officer. Salaries and compensation of all other officers, agents and employees of the District, if any, may be fixed, increased or decreased by the Board, but until action is taken with respect thereto by the Board, the same may be fixed, increased or decreased by the Chairman, or such other officer or officers as may be empowered by the Board to do so; provided, however, that no person may fix, increase or decrease his or her own salary or compensation. Each officer may be reimbursed for such officer's actual expenses if they are reasonable and incurred in connection with the purposes and activities of the District.
- 5. Vacancies. Vacancies caused by the death, resignation, incapacity, removal or disqualification of an officer of the District shall be filled by the Board at any annual or other regular meeting or at any special meeting called for that purpose, and such person or persons so elected to fill any such vacancy shall serve at the pleasure of the Board until the next annual meeting of the Board, and until such officer's successor is duly elected and qualified.
- 6. The Chairman. The Chairman shall be the chief executive officer of the District, shall have such general executive powers and duties of supervision and management as are usually vested in the office of the chief executive officer of a District, and shall carry into effect all directions and resolutions of the Board. The Chairman shall preside at all meetings of the Board at which he or she may be present.

The Chairman may execute all bonds, notes, debentures, mortgages, and other contracts requiring a seal, under the seal of the District and may cause the seal to be affixed thereto, and all other instruments for and in the name of the District.

The Chairman shall have the right to attend any meeting of any committee of the Board and to express his or her opinion and make reports at such meeting; provided, however, that unless the Chairman shall be specifically appointed to any committee, the Chairman shall not be considered to be a committee member or have the right to vote or be counted for the purpose of determining a quorum at any such meeting.

The Chairman shall have such other duties, powers and authority as may be prescribed elsewhere in these Bylaws or by the Board.

7. The Secretary. The Secretary shall attend the meetings of the Board and shall record or cause to be recorded all votes taken and the minutes of all proceedings in the minute book of the District to be kept for that purpose. The Secretary shall perform like duties for any committee established pursuant to these Bylaws when requested by such committee to do so. The Secretary shall be the custodian of all the books, papers and records of the District and

shall, at such reasonable times as may be requested, permit an inspection of such books, papers and records by any director of the District. The Secretary shall upon reasonable demand furnish a full, true and correct copy of any book, paper or record in his or her possession. The Secretary shall be the administrative and clerical officer of the District under the supervision of the Chairman and the Board.

The Secretary shall keep in safe custody the seal of the District and when authorized to do so shall affix the same to any instrument requiring the seal, and when so affixed, the Secretary shall attest the same by his or her signature.

The Secretary shall have the principal responsibility to give or cause to be given notice of the meetings of the Board, but this shall not lessen the authority of others to give such notice as provided in these Bylaws.

The Secretary shall have the general duties, powers and responsibilities of a secretary of a district and shall have such other or further duties or authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board.

8. Treasurer. The Treasurer shall have supervision and custody of all moneys, funds and credits of the District and shall cause to be kept full and accurate accounts of the receipts and disbursements of the District in books belonging to it. The Treasurer shall keep or cause to be kept all other books of account and accounting records of the District as shall be necessary, and shall cause all moneys and credits to be deposited in the name and to the credit of the District in such accounts and depositories as may be designated by the Board. The Treasurer shall disburse or supervise the disbursement of funds of the District in accordance with the authority granted by the Board, taking proper vouchers therefor. The Treasurer shall be relieved of all responsibility for any moneys or other valuable property or the disbursement thereof committed by the Board to the custody of any other person or district, or the supervision of which is delegated by the Board to any other officer, agent or employee.

The Treasurer shall render to the Chairman or the Board, whenever requested by them, an account of all transactions as Treasurer and of those under the Treasurer's jurisdiction and the financial condition of the District.

The Treasurer shall have the general duties, powers and responsibilities of a treasurer of a district, shall be the chief financial and accounting officer of the District and shall have and perform such other duties, responsibilities and authorities as may be prescribed from time to time by the Board.

- 9. The Executive Director. The Executive Director shall execute documents, take any action and perform any further duties as may be prescribed from time to time by the Board.
- 10. Other Agents. The Board from time to time may also appoint such other agents for the District as it shall deem necessary or advisable, each of whom shall serve at the pleasure of the Board or for such period as the Board may specify, and shall exercise such powers, have such titles and perform such duties as shall be determined from time to time by the Board or by an officer empowered by the Board to make such determinations.

11. Duties of Officers May Be Delegated. If any officer of the District be absent or unable to act, or for any other reason that the Board may deem sufficient, the Board may delegate, for the time being, some or all of the functions, duties, powers and responsibilities of any officer to any other officer, or to any other agent or employee of the District or other responsible person, provided a majority of the whole Board concurs therein.

## ARTICLE VI GENERAL PROVISIONS

- 1. Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the District. All contracts shall be approved by written resolution of the Board.
- 2. Depositories and Checks. The moneys of the District shall be deposited in such manner as the Board shall direct in such banks or trust companies as the Board may designate and shall be drawn out by checks or drafts signed in such manner as may be provided by resolution adopted by the Board.
- 3. Bonds. The Board may require that any officer or employee handling money of the District be bonded at the District's expense, in such amounts as may be determined by the Board.
- 4. Custodian of Securities. The Board may from time to time appoint one or more banks or trust companies to act for reasonable compensation as custodian of all securities and other valuables owned by the District, and to exercise in respect thereof such powers as may be conferred by resolution of the Board. The Board may remove any such custodian at any time.
- **5. Fiscal Year**. The District's fiscal year shall begin on July 1 of each year and end on June 30 of the following year.
- 6. Certain Loans Prohibited. The District shall not make any loan to any officer or director of the District. No loans shall be contracted on behalf of the District and no evidence of any financial obligation shall be issued in its name unless authorized by resolutions of the Board of the District.
- 7. Indemnification and Liability of Directors and Officers. Each person who is or was a director or officer of the District (including the heirs, executors, administrators and estate of such person) shall be indemnified by the District as of right to the full extent permitted or authorized by the laws of Missouri, as now in effect and as hereafter amended, against any liability, judgment, fine, amount paid in settlement, cost and expense (including attorneys' fees) asserted or threatened against or incurred by such person in such person's capacity as or arising out of such person's status as a director or officer of the District. The indemnification provided by this Bylaw provision shall not be exclusive of any other rights to which those indemnified may be entitled under any other bylaw provision or under any agreement, vote of disinterested directors or otherwise, and shall not limit in any way any right which the District may have to make different or further indemnifications with respect to the same or different persons or classes of persons.

No person shall be liable to the District for any loss, damage, liability or expense suffered by it on account of any action taken or omitted to be taken by such person as a director or officer of the District if such person (i) exercised the same degree of care and skill as a prudent person would have exercised under the circumstances in the conduct of his or her own affairs, or (ii) took or omitted to take such action in reliance upon advice of counsel for the District, or upon statements made or information furnished by directors, officers, employees or agents of the District which such person had no reasonable grounds to disbelieve.

- **8. Absence of Personal Liability**. The directors and officers of the District are not individually or personally liable for the debts, liabilities or obligations of the District.
- 9. Budgets. The District will annually prepare a budget for the upcoming fiscal year and submit it to the City. The budget shall set forth the expected expenditures, revenues, and rates of taxes for the following fiscal year. The City Council, in its discretion, may review and comment on the submitted budget. At the District's annual meeting the District must adopt a budget for the next fiscal year.
- 10. Annual Report. The District must also submit a report by the date required by law to the City Clerk and the Missouri Department of Economic Development stating the services provided by the District, revenues collected and expenditures made by the District during the previous fiscal year, along with copies of all resolutions approved by the Board during such fiscal year.

## ARTICLE VII AMENDMENTS

The Board of the District shall have the power to make, alter, amend and repeal the Bylaws of the District and to adopt new Bylaws, which power may be exercised by a vote of a majority of the members of the full Board. The District shall keep at its principal office a copy of the Bylaws, as amended, which shall be open to inspection by any member of the Board at all reasonable times during office hours.

## **CERTIFICATE TO BYLAWS**

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