

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 August 23, 2019, at 8:15 a.m., in the Lee's Summit, Missouri City Hall, Strother Conference Room, 220 SE Green Street in Lee's Summit, Missouri. The meeting was 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	Present
Robert Handley	Secretary	Present
John Elkin	Assistant Treasurer/Secretary	Present
Don Beaman	Director	Present
Jody Carroll	Director	Absent

Also, in attendance were Bette Wordelman (LS Finance Department), Mark Dunning (Assistant City Manager), David Bushek (LS Law Department), and Chris Williams (IDA General Counsel). The President declared a quorum present and called the meeting to order.

A motion to approve minutes of the July 26, 2019 Directors 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, as previously distributed, approved.

Treasurer's Report: Treasurer Johnson-Ware reported a current checking account balance of \$119,986.64 and a certificate of deposit of \$27,463.36. The CD matures August 28, 2019. She reported she had secured an interest rate of 2.0% on the renewal CD, an increase from 0.3% on the expiring CD.

The Challenge Grant program was the principal item of business for discussion.

Velocity LS: A letter from Chuck Cooper, board member and past chairman of Velocity Lee's Summit, summarized the organization's use of the grant funds previously received. Directors expressed satisfaction with the success of the project. Mr. Cooper had indicated he will be meeting with the Velocity LS Grants committee to discuss possible projects for future funding, and that he hopes and expects to get back with us in the near future.

President Viar suggested that we send invitation letters to organizations previously invited but did not submit grant requests. He also suggested the board would support invitation letters to the LS Symphony and LS Arts Council. There was discussion and consensus approval. He asked Director Elkin if he would put together an Ad Hoc committee to suggest other possible grantees for the next meeting and Director Elkin agreed.

The invitation letter sent to potential grantees in the past was reviewed for changes or edits, and President Viar asked the directors to consider if the current 30-day deadline for grant application submission was reasonable. After discussion, Director Beaman presented a motion, second by Assistant Secretary-Treasurer Elkins, to change the deadline from 30 days to 45 days. All voted in favor, none opposed. President Viar declared the motion passed.

Mr. Dunning updated the board regarding progress on landscaping plans for the two gateway monument signs. Design drawings were previously distributed in meeting packets. Mr. Dunning stated that the City has become comfortable with contracting with Down To Earth Services as a Sole-Source provider for landscaping work. He reported a Grant Funding Agreement has not yet been drafted, but Mr. Williams has met with City staff and agreed with the basic parameters. Vice President Morehead presented the following motion:

“Motion to authorize President Viar to execute an agreement with the City of Lee’s Summit for the IDA to provide \$16,000 in funding for the installation of landscaping improvement to the gateway monuments to the city in accordance with the plans provided to the Board.

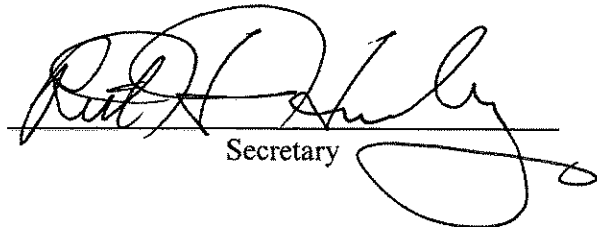
- \$15,000 to fund improvements to the west monument pursuant to a contract between the City and Down to Earth Services.
- \$1,000 to provide funding to supplement funding from the Beautification Commission for the City to perform the work on the north monument.

The work shall be completed during the fall 2019 planting season and the City shall thereafter maintain the improvements.”

Treasurer Johnson-Ware seconded the motion. All voted in favor, none opposed. President Viar declared the Motion had passed.

A report regarding current outstanding IDA bonds was presented by City staff, as well as a summary of post-issuance reporting requirements for each. Ms. Wordelman had a copy of the IDA’s 2012 compliance reporting policy and a question was asked regarding the location of the Compliance Officer’s reports. Ms. Wordelman stated she will look into it and get back to us.

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.



Secretary