

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 in virtual session on December 18, 2020, at 9:00 a.m., via ZOOM technology. 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	Absent
Don Beaman	Director	Absent
Jody Carroll	Director	Present

Chris Williams (IDA General Counsel), Mark Dunning (Assistant City Manager), Bill Burns (Gilmore & Bell, Bond Counsel), and Neil Martelle (Eagle Point Development) were also in attendance. The President declared a quorum present and called the meeting to order.

A motion to approve minutes of the September 18, 2020 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 approved.

**Treasurer's Report:** Treasurer Johnson-Ware reported a current checking account balance of \$87,138.84 and a \$27,957.01 Certificate of Deposit. Total funds are \$115,095.85.

The first item of business, a Resolution to authorize issuance of bonds regarding Ashbrooke Townhomes, was stated as follows:

RESOLUTION AUTHORIZING THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF LEE'S SUMMIT, MISSOURI, TO ISSUE ITS MULTIFAMILY HOUSING REVENUE BONDS (ASHBROOKE TOWNHOMES) IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,500,000 TO FINANCE A PORTION OF THE COSTS OF THE ACQUISITION AND REHABILITATION OF A COMMERCIAL APARTMENT FACILITY LOCATED IN THE CITY OF LEE'S SUMMIT, MISSOURI; AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

Mr. Burns provided a brief overview of the proposed financing. Approval of the resolution will authorize a bond issuance of up to \$8.5 Million. Mr. Burns reported that based on current estimates, it is likely that the total amount of the financing is more likely to be \$7.9 Million. Final approval from state agencies is still pending however, and the closing date is expected to occur before the end of the year. Mr. Watson turned the presentation over to Mr. Martelle to answer any other questions from the Board regarding the Project. There were none.

Director Carroll moved to approve the Resolution, seconded by Vice President Morehead. President Viar asked if there was further discussion. There was none. The motion having been considered was put to a vote, and the following vote was recorded.

Aye: Rick Viar, Tyler Morehead, Kristi E. Johnson-Ware, Robert Handley, Jody Carroll.  
Nay: None

The President declared the Motion had passed and that the Resolution was approved.

President Viar then opened the floor for Nomination and Election of Officers. Secretary Handley nominated the following: Rick Viar for President; Tyler Morehead for Vice-President, Kristi Johnson-Ware for Treasurer; Robert Handley for Secretary; Jody Carroll for Assistant Treasurer/Assistant Secretary. Nominations were seconded by Vice-President Morehead. After discussion, the President called for a voice vote on the following nominees:

Rick Viar	President
Tyler Morehead	Vice-President
Kristi E. Johnson-Ware	Treasurer
Robert Handley	Secretary
Jody Carroll	Assistant Treasurer/Assistant Secretary

The following vote was recorded.

Aye: Rick Viar, Tyler Morehead, Kristi E. Johnson-Ware, Robert Handley, Jody Carroll.  
Nay: None

The Nominees were declared to be elected.

Other Business: President Viar reported that he had received a question regarding Matching-Grant availability from the Velocity LS chairman, but nothing yet in writing. Mr. Viar asked for a discussion about 2021 Matching-Grants be placed on the Agenda for the next board meeting.

He then asked if there was additional business. 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