

ANNUAL REPORT FOR
4840 COMMUNITY IMPROVEMENT DISTRICT (the "District")
FOR FISCAL YEAR ENDING APRIL 30, 2025

SECTION I

Date: August 8, 2025

CID Contact Information: c/o Roxsen Koch, Polsinelli PC (Legal Counsel), 900 West 48th Place, Suite 900, Kansas City, MO 64112, rkoch@polsinelli.com, (816) 572-4669

Political Subdivision or Not for Profit: Political Subdivision

Date of and Ordinance No: Ordinance No. 130205, passed on March 28, 2013

SECTION II

PURPOSE OF THE DISTRICT AND SERVICES PERFORMED DURING FISCAL YEAR:

The purpose of the District is to provide funding for the construction of certain public improvements and the provision of certain services within the District's boundaries. The public improvements initially contemplated include parks, lawns, trees, and any other landscape, sewer and other utility improvements, construction of storm water detention and associated facilities, construction of infrastructure improvements serving the District, construction or installation of streetscape, lighting, benches or other seating furniture, trash receptacles, marquees, awnings, canopies, walls, and barriers, as well as any other improvements permitted by the CID Act. No services were provided during FYE 4/30/2025.

SECTION III

BOARD MEMBERS AS OF DATE OF MOST RECENT ANNUAL MEETING:

Name	Email	Term
Curt Cerise	ccerise@thefontainehotel.com	1/7/2026 – 1/7/2030
Stephanie Porter	sporter@thefontainehotel.com	1/7/2026 – 1/7/2030
Courtney Jenkins	cjenkins@thefountainhotel.com	3/18/2024 – 3/18/2028
Mike Long	mlong@openarea.com	3/18/2024 – 3/18/2028
Jennifer Metz	Jennifer.Metz@platformv.com	3/18/2024 – 3/18/2028

SECTION IV

Date FYE 4/30/2024 Annual Report was submitted to City: August 23, 2024

Date FYE 4/30/2026 budget was submitted to City: January 3, 2025

Date FYE 4/30/2026 budget was adopted: March 12, 2025

See attached *actual* budget for FYE 4/30/2025

SECTION V

LIST OF RESOLUTIONS APPROVED DURING FISCAL YEAR (ATTACH COPIES):

Resolution #	Resolution
2025-1	Approve Minutes of 8/19/2024 Board Meeting
2025-2	Appoint Officers of the District
2025-3	Adopt Budget for FYE 4/30/2026 and appropriate funds
2025-4	Adopt Amended Budget for FYE 4/30/2025 and appropriate funds
2025-5	Acknowledge and Authorize payment of MarksNelson invoices.
2025-6	Appropriate Funds for Accounting Services
2025-7	Authorize Preparation and Submittal of FYE 4/30/2025 Annual Report
2025-8	Authorize Preparation and Submittal of FYE 4/30/2025 Financial Report
2025-9	Acknowledge Resignation and Elect Interim Director

***Per Ordinance No. 249079, attached please find a copy of the CID's currently adopted Bylaws that were adopted on January 8, 2014.**

SUBMIT FORM AND ATTACHMENTS TO:

Missouri Dept of Economic Development Attn: CID Annual Report 301 W. High Street, P. O. Box 118 Jefferson City, MO 65102 Phone: 1-573-526-8004 Fax: 1-573-522-9462 Email: redevelopment@ded.mo.gov	City Clerk 25th Floor, City Hall 414 E. 12 th Street Kansas City, MO 64106 Phone: (816) 513-6401 Fax: (816) 513-3353 Email: Marilyn.Sanders@kcmo.org
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4840 Community Improvement District
FYE 4/30/2025 ACTUAL BUDGET

	FYE 4/30/2025 (actual)	FYE 4/30/2025* (as amended)	FYE 4/30/2025* (Proposed)
Beginning Balance	29,979.00	\$ 7,100.00	\$ 7,100.00
INCOME:			
a) 1% CID Sales Tax Revenues - Retail	91,982.00	\$ 87,787.00	\$ 94,766.00
b) 1% CID Sales Tax Revenues - Hotel	104,945.00	\$ 113,808.00	\$ 99,804.00
c) Interest Earned		\$ -	\$ -
Subtotal:	\$ 196,927.00	\$ 201,595.00	\$ 194,570.00
TOTAL AVAILABLE RECEIPTS	226,906.00	\$ 208,695.00	\$ 201,670.00
EXPENSES/DISBURSEMENTS:			
I. Administrative:			
Legal	4,865.00	\$ 4,650.00	\$ 3,575.00
Accounting	9,710.00	\$ 8,950.00	\$ 10,040.00
Bank Charges	151.00	\$ 128.00	\$ 192.00
City CID Annual Submission Review Fee	1,000.00	\$ 1,000.00	\$ 1,000.00
II. Services:			
a) Ongoing Services			\$ -
iii. Repayment of Developer Advances			
a) Entry canopy, awnings, lighting	\$ -	\$ -	\$ -
b) Landscaping	\$ -	\$ -	\$ -
c) Traffic Improvements	\$ -	\$ -	\$ -
d) Storm Water Detention	72,277.00	\$ 72,277.00	\$ 56,140.00
e) General Sitework	109,928.00	\$ 114,590.00	\$ 123,623.00
f) Interest		\$ -	\$ -
TOTAL EXPENSES	197,931.00	\$ 201,595.00	\$ 194,570.00
TOTAL RECEIPTS	226,906.00	\$ 208,695.00	\$ 201,670.00
LESS TOTAL EXPENSES	197,931.00	\$ 201,595.00	\$ 194,570.00
END BALANCE	28,975.00	\$ 7,100.00	\$ 7,100.00

[1] The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that certain Reimbursement Agreement by and between the CID and the Developer.

[2] CID to maintain a minimum balance of \$7,100 as an Administrative Reserve Fund

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2025-1

**APPROVING MINUTES OF THE AUGUST 19, 2024
MEETING OF THE BOARD OF DIRECTORS**

WHEREAS, the Bylaws of the 4840 Community Improvement District (the "District") requires the District to keep minutes of the Board of Directors meetings;

WHEREAS, the Board conducted its annual Board of Directors Meeting on August 19, 2024; and

WHEREAS, minutes of such meeting have been prepared and circulated to members of the Board.

NOW, THEREFORE, BE IT RESOLVED, that the minutes of the Board of Directors meeting held on August 19, 2024 are attached hereto as Exhibit A and shall be and are hereby approved in all respects.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 12, 2025.


Curt Cerise, Executive Director

**THE 4840 COMMUNITY IMPROVEMENT DISTRICT
MINUTES OF THE MARCH 19, 2024 ANNUAL MEETING**

An annual meeting of the Board of Directors was held on March 19, 2024 at 2:00 p.m., at Polsinelli PC, 900 W. 48th Place, Suite 900, Kansas City, MO 64112, pursuant to notice duly given.

The following members of the Board were present by telephone: Zachary Alft, Stephanie Porter, Mike Long, and Jennifer Metz (Director Courtney Jenkins was absent). Also present was Amy Grant, Paralegal with Polsinelli PC, legal counsel for the District.

After determining that a majority of the Board Members were present and a quorum was recognized, the meeting was commenced.

The following Resolutions were addressed by the Board as follows:

1. Resolution No. 2024-1, approving the minutes of the August 29, 2023 board meeting. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.
2. Resolution No. 2024-2, appoint officers of the District. Zachary Alft is appointed as Executive Director/Chairman and Stephanie Porter is appointed as Secretary/Treasurer. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.
3. Resolution No. 2024-3, adopt budget for FYE April 30, 2025 and appropriate funds. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.
4. Resolution No. 2024-4, adopt an amended budget for FYE April 30, 2024 and appropriate funds. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.
5. Resolution No. 2024-5, acknowledge and authorize payment of MarksNelson invoices. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.
6. Resolution No. 2024-6, appropriate funds for accounting services. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.
7. Resolution No. 2024-7, authorize preparation and submittal of FYE 4/30/2024 Annual Report to City Clerk and Department of Economic Development. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.

8. Resolution No. 2024-8, authorize preparation and submittal of FYE 4/30/2024 Financial Report to State Auditor. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.
9. Resolution No. 2024-9, nominate successor directors. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.

There being no other business before the Board, the meeting was adjourned.

Respectfully submitted,


Stephanie Porter, Secretary

4840 COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE BOARD OF DIRECTORS
RESOLUTION NO. 2025-2
APPOINT OFFICERS OF THE DISTRICT

WHEREAS, the Bylaws of the 4840 Community Improvement District (the "District") require the District's Board of Directors to annually appoint a chairman, executive director, secretary, treasurer and such other officers or employees as it deems necessary;

WHEREAS, the Board of Directors of the District desires to appoint a chairman, secretary, treasurer and executive director as the officers of the District in accordance with the Bylaws; and

WHEREAS, the chairman, secretary, treasurer and executive director shall have the powers and duties described in the Bylaws.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 4840 COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. Curt Cerise is appointed Executive Director/Chairman of the District.
2. Stephanie Porter is appointed Secretary/Treasurer of the District.
3. Each officer of the District shall exercise those powers and perform those duties as set forth in the Bylaws of the District.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 12, 2025.


Curt Cerise, Executive Director

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2025-3

APPROVE A BUDGET FOR FYE 4/30/2026 AND APPROPRIATE FUNDS

WHEREAS, the 4840 Community Improvement District (the "District") is required to adopt an annual budget for the operation of the District;

WHEREAS, the District submitted to the City the proposed annual budget for FYE 4/30/2026, which is attached hereto as Exhibit A; and

WHEREAS, the Board of Directors desires to approve a budget for FYE 4/30/2026 and appropriate funds for payment of the District's expenses.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 4840 COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby adopts a Budget for the District's FYE 4/30/2026, which attached hereto as Exhibit A and authorizes appropriation of funds in accordance therewith.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 12, 2025.



Curt Cerise, Executive Director

EXHIBIT A
FYE 4/30/2026 BUDGET

**Proposed Budget for
4840 Community Improvement District
Fiscal Year Ending April 30, 2026**

Date of Budget Submittal:

January 3, 2025

District Point of Contact Information:

**Polsinelli PC c/o Amy Grant
(816) 753-1000
agrant@polsinelli.com**

BUDGET MESSAGES:

PURPOSE: The purpose of the District is to provide funding for the construction of certain public improvements and the provision of certain services within the District's boundaries. The public improvements initially contemplated include parks, lawns, trees, and any other landscape, sewer and other utility improvements, construction of storm water detention and associated facilities, construction of infrastructure improvements serving the District, construction or installation of streetscape, lighting, benches or other seating furniture, trash receptacles, marquees, awnings, canopies, walls, and barriers, as well as any other improvements permitted by the CID Act (the "improvements"). The particular items included within the improvements may be increased or amended from time to time and the costs of the improvements to be financed by the District shall include all associated design, architecture, engineering, financing, private interest carry, legal and administrative costs of same. The District may also provide funding for the District's formation and its ongoing operation and administration costs on an annual basis.

FUNDING AND TERM: The 4840 Community Improvement District was established by the City Council of Kansas City, Missouri on March 28, 2013. The District's Board of Directors approved a 1.0% sales and use tax on January 8, 2014 and such tax was subsequently approved by the qualified electors within the District. The CID Sales Tax became effective on October 1, 2014. An Amended CID Petition was approved by the City Council of Kansas City, Missouri on June 29, 2023, extending the term of the District from twenty (20) to twenty-seven (27) years with the new expiration date being March 28, 2040. This District's Board of Directors authorized a new sales and use tax election and such tax and extended district term was subsequently approved by the qualified electors within the District.

SERVICES: The District may also fund the provision of services within its boundaries for the benefit of the owner and tenants of the District (the "Services"), which may include: operating, maintaining, installing, equipping, repairing and protecting the common areas within the District, including, without limitation (a) operating, installing, maintaining and repairing the common driveways and access roads, sidewalks, curbs, signs, streetlights, landscaping and parking areas; (b) causing the necessary engineering and planning performed in connection with the Services; (c) streetscaping, gardening and landscaping (including but not limited to purchasing, installing and maintaining trees, shrubs, flowers and other vegetation, maintaining pots and planters, planting and replacing trees located along or adjacent to public rights-of-way and private drives, installing and maintaining lighting, public art, mowing, seeding and fertilizing grass and other vegetation); (d) maintaining and repairing irrigation systems and fire protection systems; (e) maintaining and repairing sanitary and storm sewers; (f) repairing, lighting, resurfacing, resurfacing and replacing the parking lots; (g) providing or contracting for the provision of cleaning and maintenance services for exterior common areas in order to improve the appearance and image of the District, including but not necessarily limited to litter removal, purchase and maintenance of trash receptacles, cleaning and sweeping of sidewalks, streets, parking areas, private drives, and gutters; (h) snow and ice removal; (i) trash, garbage, and other refuse removal; (j) repair and maintenance of directional and pylon signs; (k) repairing and repairing exterior areas; (l) repair and maintenance of exterior building and canopy lighting systems and components; (m) repair and maintenance of roofs, gutters, downspouts, fascia and columns; (n) the cost of non-administrative personnel (including, without limitation, workers compensation insurance) to implement such services; (o) employing or contracting for the provision of personnel to assist landowners, occupants, and users to improve security and safety conditions within the District, including but not limited to addressing public safety concerns, identifying and reporting public nuisances, and (if deemed advisable by the District) conducting security patrols; and (p) hiring or contracting for personnel to staff and provide services to the District.

**4840 Community Improvement District
FYE 4/30/2026 PROPOSED BUDGET**

	FYE 4/30/2026* (Proposed)
Beginning Balance	\$ 7,100.00
INCOME:	
a) 1% CID Sales Tax Revenues - Retail	\$ 100,000.00
b) 1% CID Sales Tax Revenues - Hotel	\$ 105,000.00
c) Interest Earned	\$ -
Subtotal:	\$ 205,000.00
TOTAL AVAILABLE RECEIPTS	\$ 212,100.00
EXPENSES/DISBURSEMENTS:	
I. Administrative:	
Legal	\$ 5,000.00
Accounting	\$ 1,000.00
Bank Charges	\$ 200.00
City CID Annual Submission Review Fee	\$ 1,000.00
II. Services:	
a) Ongoing Services	\$ -
III. Repayment of Developer Advances	
a) Entry canopy, awnings, lighting	\$ -
b) Landscaping	\$ -
c) Traffic Improvements	\$ -
d) Storm Water Detention	\$ -
e) General Sitework	\$ 197,000.00
f) Interest	\$ -
TOTAL EXPENSES	\$ 204,200.00
TOTAL RECEIPTS	\$ 212,100.00
LESS TOTAL EXPENSES	\$ 204,200.00
END BALANCE	\$ 7,900.00

[1] The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that certain Reimbursement Agreement by and between the CID and the Developer.

[2] CID to maintain a minimum balance of \$7,100 as an Administrative Reserve Fund

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2025-4

APPROVE AN AMENDED BUDGET FOR FYE 4/30/2025 AND APPROPRIATE FUNDS

WHEREAS, the CID's accountant, MarksNelson, has prepared an amended budget for FYE 4/30/2025 to reflect revised estimated revenues and expenditures for said fiscal year;

WHEREAS, the Board of Directors desires to approve the amended budget for FYE 4/30/2025 and appropriate funds for payment of the District's expenses.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 4840 COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby adopts an Amended Budget for the District's FYE 4/30/2025, which attached hereto as Exhibit A and authorizes appropriation of funds in accordance therewith.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 12, 2025.

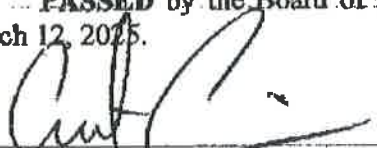

Curt Cerise, Executive Director

EXHIBIT A

FYE 4/30/2025 AMENDED BUDGET

**4840 Community Improvement District
FYE 4/30/2025 BUDGET**

	FYE 4/30/2025* (as amended)	FYE 4/30/2025* (Proposed)
Beginning Balance	\$ 7,100.00	\$ 7,100.00
INCOME:		
a) 1% CID Sales Tax Revenues - Retail	\$ 87,787.00	\$ 94,766.00
b) 1% CID Sales Tax Revenues - Hotel	\$ 113,808.00	\$ 99,804.00
c) Interest Earned	\$ -	\$ -
Subtotal:	\$ 201,595.00	\$ 194,570.00
TOTAL AVAILABLE RECEIPTS	\$ 208,695.00	\$ 201,670.00
EXPENSES/DISBURSEMENTS:		
I. Administrative:		
Legal	\$ 4,650.00	\$ 3,575.00
Accounting	\$ 8,950.00	\$ 10,040.00
Bank Charges	\$ 128.00	\$ 192.00
City CID Annual Submission Review Fee	\$ 1,000.00	\$ 1,000.00
II. Services:		
a) Ongoing Services		\$ -
III. Repayment of Developer Advances		
a) Entry canopy, awnings, lighting	\$ -	\$ -
b) Landscaping	\$ -	\$ -
c) Traffic Improvements	\$ -	\$ -
d) Storm Water Detention	\$ 72,277.00	\$ 56,140.00
e) General Sitework	\$ 114,590.00	\$ 123,623.00
f) Interest	\$ -	\$ -
TOTAL EXPENSES	\$ 201,595.00	\$ 194,570.00
TOTAL RECEIPTS	\$ 208,695.00	\$ 201,670.00
LESS TOTAL EXPENSES	\$ 201,595.00	\$ 194,570.00
END BALANCE	\$ 7,100.00	\$ 7,100.00

[1] The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that certain Reimbursement Agreement by and between the CID and the Developer.

[2] CID to maintain a minimum balance of \$7,100 as an Administrative Reserve Fund

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2025-5

**ACKNOWLEDGING AND AUTHORIZING RECEIPT AND PAYMENT OF
INVOICES OF DISTRICT ACCOUNTANT**

WHEREAS, the 4840 Community Improvement District (the "District") enters into an Engagement Letter with MarksNelson each fiscal year for accounting services;

WHEREAS, the District and MarksNelson entered into Engagement Letters for FYE 4/30/2024 and FYE 4/30/2025;

WHEREAS, the Board of Directors of the 4840 Community Improvement District desires to acknowledge receipt and payment of MarksNelson invoices for FYE 4/30/2024, attached hereto as Exhibit A; and

WHEREAS, the Board of Directors of the 4840 Community Improvement District desires to acknowledge receipt and payment of MarksNelson invoices, for a portion of FYE 4/30/2025, attached hereto as Exhibit B; and

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE 4840 COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:**

1. The Board acknowledges receipt and payment of MarksNelson invoices for FYE 4/30/2024, attached hereto as Exhibit A.
2. The Board acknowledges receipt and payment of certain MarksNelson invoices, for a portion of FYE 4/30/2025, attached hereto as Exhibit B.
3. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on
March 12, 2025


Curt Cerise, Executive Director

EXHIBIT A

MarksNelson Invoices for FYE 4/30/2024
[See Attached]

MarksNelson Advisory

www.mnaadvisors.com/payment

4800 W. 135th Street, Suite 8512
Overland Park, KS 66211-3430
Phone: (816) 743-7700
EIN: 82-1146147

4840 CID
900 W. 48th Place, Suite 900
Kansas City, MO 64112-1895

Invoice No. MN1033343
Date 02/08/2024
Client No. 19353

Delivered to: AP@thefountainhotel.com

Invoices are due upon receipt. A service charge of 1.25% per month will be assessed on accounts over thirty days past due.

For professional services rendered

Search for annual Form 1096 and 1099s \$125.00

Preparation of Form 1099-MISC and 1099-NEC, including required state filing \$315.00

Amount Due This Invoice \$440.00

"MarksNelson" is the brand name under which MarksNelson LLC and MarksNelson Advisory, LLC provide professional services. MarksNelson LLC is a licensed independent CPA firm that provides attest services to its clients, and MarksNelson Advisory, LLC and its subsidiary entities provide tax, advisory, and business consulting services to their clients. For more information, visit <https://www.mnaadvisors.com/marksnelson-disclaimer>

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MarksNelson Advisory

www.mnaadvisors.com/payment

4800 W. 135th Street, Suite 201
Overland Park, KS 66211-2420
Phone: (816) 343-7700
EIN: 82-1842147

4840 CID
900 W. 48th Place, Suite 900
Kansas City, MO 64112-1895

Invoice No. MN1040174
Date 03/22/2024
Client No. 18953

Delivered to: AP@thefountainehotel.com

Invoices are due upon receipt. A service charge of 1.25% per month will be assessed on accounts over thirty days past due

For professional services rendered

Amount Due This Invoice **\$1,780.00**

Quarterly accounting support period ending January 31

"MarksNelson" is the brand name under which MarksNelson LLC and MarksNelson Advisory, LLC provide professional services. MarksNelson LLC is a licensed independent CPA firm that provides attest services to its clients, and MarksNelson Advisory, LLC and its subsidiary entities provide tax, advisory, and business consulting services to their clients. For more information, visit <https://www.mnaadvisors.com/marksnelson-disclosure>

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EXHIBIT B

MarksNelson Invoices for portion of FYE 4/20/2025
[See Attached]



www.mnadvisors.com/payment

6800 W. 112th Street, Suite 8511
Overland Park, KS 66211-2420
Phone: (913) 743-7700
FAX: (913) 743-1447

4840 QID
900 W. 48th Place, Suite 900
Kansas City, MO 64112-1895

Invoice No. MN1042536
Date 06/06/2024
Client No. 19353

Delivered to: AP@thefountainehotel.com

Invoices are due upon receipt. A service charge of 1.25% per month will be assessed on accounts over thirty days past due

For professional services rendered

Quarterly accounting support period ending May 31	\$1,700.00
Assistance with additional fiscal year end reporting	\$565.00

Amount Due This Invoice	<u>\$2,265.00</u>
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"MarksNelson" is the brand name under which MarksNelson LLC and MarksNelson Advisory, LLC provide professional services. MarksNelson LLC is a licensed independent CPA firm that provides attest services to its clients, and MarksNelson Advisory, LLC and its subsidiary entities provide tax, advisory, and business consulting services to their clients. For more information, visit <https://www.mnadvisors.com/marksnelson-llc/about-us>

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MarksNelson Advisory

www.mnaadvisors.com/payment

6820 W. 116th Street, Suite 8511
Overland Park, KS 66211-2420
Phone: (816) 743-7700
FAX: 816-1368147
[Click Here For W-9](#)

4840 CID
900 W. 48th Place, Suite 900
Kansas City, MO 64112-1895

Invoice No. MN1044062
Date 09/06/2024
Client No. 19353

Delivered to: AP@thefountainshotel.com

Invoices are due upon receipt. A service charge of 1.25% per month will be assessed on accounts over thirty days past due

For professional services rendered

Quarterly accounting support period ending July 31	\$1,450.00
Assistance with updating 2024 FYE budget with actuals for government reporting	\$250.00
Additional assistance with government audit	\$200.00

Amount Due This Invoice \$1,900.00

"MarksNelson" is the brand name under which MarksNelson LLC and MarksNelson Advisory, LLC provide professional services. MarksNelson LLC is a licensed independent CPA firm that provides attest services to its clients, and MarksNelson Advisory, LLC and its subsidiary entities provide tax, advisory, and business consulting services to their clients. For more information, visit <https://www.mnaadvisors.com/marksnelson-disclaimer>

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ALLIANCE USA

MarksNelson Advisory

www.mnadvisors.com/payment

6800 W. 115th Street, Suite 8511
Overland Park, KS 66211-2430
Phone: (816) 743-7700
EIN: 62-1368147
[Click Here For W-9](#)

4840 CID
900 W. 48th Place, Suite 900
Kansas City, MO 64112-1895

Invoice No. MN1046960
Date 02/07/2025
Client No. 19353

Delivered to: AP@thefountainehotel.com

Invoices are due upon receipt. A service charge of 1.25% per month will be assessed on accounts over thirty days past due

For professional services rendered

Assistance related to MO DOR sales tax discount issue	\$300.00
Search for annual Form 1096 and 1099s	\$100.00
Preparation of Form 1099-NEC, including required state filing	\$345.00

Amount Due This Invoice \$745.00

"MarksNelson" is the brand name under which MarksNelson LLC and MarksNelson Advisory, LLC provide professional services. MarksNelson LLC is a licensed independent CPA firm that provides attest services to its clients, and MarksNelson Advisory, LLC and its subsidiary entities provide tax, advisory, and business consulting services to their clients. For more information, visit <https://www.mnadvisors.com/marksnelson-disclosure>

AN INDEPENDENT MEMBER OF
BDO
ALLIANCE USA

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2025-6

APPROPRIATING FUNDS FOR ACCOUNTING SERVICES

WHEREAS, the 4840 Community Improvement District (the "District") Board of Directors (the "Board") has required and continues to require accounting services from MarksNelson;

WHEREAS, the Board wishes to appropriate funds necessary to pay invoices for accounting services during FYE 4/30/2025 for work not already invoiced and paid pursuant to Resolution 2023-6; and

WHEREAS, the Board wishes to appropriate funds necessary to pay for such accounting services as are necessary during FYE 4/30/2026.

NOW THEREFORE, BE IT RESOLVED, the Board hereby appropriates from the general funds of the District such funds as are necessary to pay for accounting services provided to the District.

BE IT FURTHER RESOLVED, the Board authorizes and directs the Chairman and/or Treasurer of the District to review all invoices and authorize such payments as they become due and payable and as funds are available.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 12, 2025.


Curt Cerise, Executive Director

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2025-7

AUTHORIZE FYE 4/30/2025 ANNUAL REPORT

WHEREAS, State law requires that the District state the services provided, revenues collected, and expenditures made by the District during the most recently completed fiscal year, and that the District attach the written resolutions approved by the District's Board of Directors during that period under Section 67,1471.4, RSMo.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the 4840 Community Improvement District, as follows:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 4/30/2025 Annual Report to the Executive Director and Treasurer of the District at its earliest opportunity.
2. To the extent that changes to the Annual Report may be required, the District authorizes the Executive Director and Treasurer to review and approve such changes on behalf of the District.
3. If Polsinelli PC does not receive any comments from any of the above-referenced parties within the earlier of 15 days after the report is delivered or the statutory due date for such report, the report shall be deemed approved and the District authorizes Polsinelli PC to submit such report to the City Clerk and Missouri Department of Economic Development on its behalf.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on
March 12, 2025


Curt Corisc, Executive Director

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2025-9

ACKNOWLEDGE RESIGNATION AND ELECT INTERIM DIRECTOR

WHEREAS, by Ordinance No. 130205, adopted and approved on March 28, 2013 (the "Approving Ordinance"), the City Council approved a certain petition (the "Petition") and established the 4840 Community Improvement District (the "District") as a political subdivision of the State of Missouri, all pursuant to the Community Improvement District Act, sections 67.1401 through 67.1571, inclusive, of the Revised Statutes of Missouri, as amended (the "CID Act"); and

WHEREAS, the CID Act and Article III, Section 3 of the Bylaws provides that in the event of a vacancy on the Board of Directors 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.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the 4840 Community Improvement District, as follows:

1. The District hereby acknowledges Zachary Alft's resignation from the Board of Directors with his current term set to expire on January 7, 2026.
2. The District hereby elects Curt Cerise to serve as interim director for the remainder of the unexpired term.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 12, 2025.


Curt Cerise, Executive Director

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2025-10

NOMINATION OF SUCCESSOR DIRECTORS

WHEREAS, by Ordinance No. 130205, adopted and approved on March 28, 2013 (the "Approving Ordinance"), the City Council approved a certain petition (the "Petition") and established the 4840 Community Improvement District (the "District") as a political subdivision of the State of Missouri, all pursuant to the Community Improvement District Act, sections 67.1401 through 67.1571, inclusive, of the Revised Statutes of Missouri, as amended (the "CID Act");

WHEREAS, the CID Act and the Petition provides for the Mayor to appoint Successor Directors of the CID, with the consent of the City Council;

WHEREAS, Curt Cerise and Stephanie Porter's current 4-year terms are set to expire on January 7, 2026; and

WHEREAS, the CID's Board of Directors hereby submits to the Mayor nominations for Successor Directors, in accordance with the qualifications set forth in the Petition.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the 4840 Community Improvement District, as follows:

Section 1. The Board of Directors hereby submits to the Mayor and the City Council the following nominees to serve as Successor Directors of the CID:

(a) Curt Cerise to serve a new four-year term, with the term commencing on January 8, 2026 and expiring on January 7, 2030.

(b) Stephanie Porter to serve a new four-year term, with the term commencing on January 8, 2026 and expiring on January 7, 2030.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 12, 2025.


Curt Cerise, Executive Director

BYLAWS
OF
4840 COMMUNITY IMPROVEMENT DISTRICT

ARTICLE I
OFFICES, RECORDS, SEAL

1. **Principal Office.** The principal office of the District shall be located within the bounds of Kansas City, Missouri, or at any such other place as may from time to time be reasonably designated by the Board of Directors.

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 and each committee of the Board of Directors. The District shall keep at its principal office a record of the name and place of residence of each director and each officer.

3. **Seal.** The Board of Directors shall 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 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 and the Five Year Management Plan, and for all other lawful purposes that may be authorized by the Board of Directors and allowed by Section 67.1461, RSMo.

ARTICLE III
BOARD OF DIRECTORS

1. **Powers of Board of Directors.** The Board of Directors shall have and is vested with all powers and authorities granted by Section 67.1401 through 67.1571, RSMo, 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, RSMo, all official acts of the Board of Directors shall be by written resolution approved by the Board.

3. Number of Directors; Qualifications. The number of directors of the District to constitute the Board of Directors shall be five (5), who shall be appointed by the Mayor of the City of Kansas City, Missouri, with the consent of the City Council, in all cases except where the Board is filling a vacancy for the remainder of a term pursuant to this Article III. The number of directors may not be increased or decreased. Each director shall meet the following requirements:

- (a) be at least 18 years of age;
- (b) be and must declare to be an owner of real property within the District or an authorized representative of an owner of real property within the District, an owner of a business operating within the District, or a registered voter residing within the District, as provided in Section 67.1451.2(2), RSMo;
- (c) 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; and
- (d) except for the initial directors named in these Bylaws, be appointed as a successor director in accordance with paragraph 6 of this Article III or elected to fill a vacancy in accordance with paragraph 9 of this Article III.

4. Initial Board of Directors. The initial Board of Directors is as follows:

Jeff S. Smith, Director - four (4) year term
Leah Fitzgerald, Interim Director - four (4) year term
Marty McDonnell, Interim Director - two (2) year term
Thomas R. McGee, Interim Director - two (2) year term
Martin D. Rice, Interim Director - two (2) year term

Thereafter, successor directors shall be selected in the manner and for the terms provided for in paragraph 6 of this Article III.

5. 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 (i) unless such director is qualified to act as such, and (ii) 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 of Directors or otherwise.

6. Successor Directors. Successor directors shall be appointed by the Mayor of the City of Kansas City, Missouri, with the consent of the City Council by resolution according to a slate submitted in writing by the Executive Director of the District to the City of Kansas City, Missouri's City Clerk at least thirty (30) days prior to the expiration date of the terms of the applicable directors. Upon receipt of a slate of successor directors, the City Clerk shall promptly

deliver the slate to the Mayor for consideration by the City Council. Successor directors shall serve for a term of four (4) years.

7. **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 Directors of the Board. Written notice of the proposed removal shall be given to all directors prior to action thereon.

8. **Resignation.** Any director may resign from the Board of Directors. 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 of Directors as such resignation may provide.

9. **Vacancy.** In accordance with Section 67.1451.4, RSMo, in the event of a vacancy on the Board of Directors 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 selected as provided in paragraph 6 of this Article III.

10. **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.

11. **Committees.** The Board of Directors shall have no authority to appoint an executive committee or any other committee having the authority of the Board of Directors. The Board of Directors 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 of Directors.

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 Directors of the District shall be held at the principal office of the District, as designated by the Board of Directors, or at any other place as may be determined from time to time by the Board of Directors.

3. **Notice of Meetings.** Meetings may be called by the Chairman or the Secretary or by a majority of the Board of Directors by notice duly signed by the officer or directors 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, by e-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 of Directors 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 of Directors. 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 of Directors 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 of Directors shall be by written resolution approved by the Board.

9. **Meeting by Conference Telephone.** Members of the Board of Directors may participate in a meeting of the Board of Directors 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 of Directors in accordance with the Sunshine Law.

ARTICLE V OFFICERS

1. **General.** The officers of the District shall be a Chairman, a Secretary, a Treasurer, an Executive Director, and such other officers as the Board of Directors may appoint. The officers shall be appointed from among the members of the Board of Directors and shall at all times while holding such offices be members of the Board of Directors. 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 of Directors named in these Bylaws at the first meeting of that body, to serve until the first annual meeting of the Board of Directors and until their successors are duly elected and qualified.

At the first and each subsequent annual meeting of the Board of Directors, the Board of Directors shall appoint officers to serve until the next annual meeting of the Board of Directors 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 of Directors or these Bylaws; but the Board of Directors 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 of Directors next succeeding his or her appointment and at which any officer of the District is appointed unless the Board of Directors 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 of Directors 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 of Directors 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 of Directors, but until action is taken with respect thereto by the Board of Directors, the same may be fixed, increased or decreased by the Chairman, or such other officer or officers as may be empowered by the Board of Directors 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 of Directors 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 of Directors until the next annual meeting of the Board of Directors, 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 of Directors. The Chairman may serve as the Executive Director pursuant to paragraph 10 of this Article V. The Chairman shall preside at all meetings of the Board of Directors 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 of Directors 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 of Directors.

7. Intentionally deleted.

8. The Secretary. The Secretary shall attend the meetings of the Board of Directors 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 of Directors.

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 of Directors, 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 of Directors.

9. 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 of Directors. The Treasurer shall disburse or supervise the disbursement of funds of the District in accordance with the authority granted by the Board of Directors, 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 of Directors to the custody of any other person or district, or the supervision of which is delegated by the Board of Directors to any other officer, agent or employee.

The Treasurer shall render to the Chairman or the Board of Directors, 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 of Directors.

10. 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 of Directors.

11. Other Agents. The Board of Directors 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 of Directors or for such period as the Board of Directors 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 of Directors or by an officer empowered by the Board of Directors to make such determinations.

12. 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 of Directors may deem sufficient, the Board of Directors 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 of Directors concurs therein.

ARTICLE VI
GENERAL PROVISIONS

1. **Contracts.** The Board of Directors 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 of Directors.

2. **Depositories and Checks.** The moneys of the District shall be deposited in such manner as the Board of Directors shall direct in such banks or trust companies as the Board of Directors 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 of Directors.

3. **Bonds.** The Board of Directors 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 of Directors.

4. **Custodian of Securities.** The Board of Directors 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 of Directors. The Board of Directors may remove any such custodian at any time.

5. **Fiscal Year.** In accordance with Section 67.1471.1, RSMo, the fiscal year for the District shall be the same as the fiscal year of the City of Kansas City, which as of the date of these Bylaws is May 1 through April 30.

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 Directors 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. In accordance with Section 67.1471, RSMo, no earlier than one hundred eighty (180) days and no later than ninety days (90) prior to the first day of each fiscal year, the Board of Directors shall submit to the City Clerk of the City of Kansas City, Missouri a proposed annual budget for review by the City Council. The Board of Directors shall hold an annual meeting and adopt an annual budget no later than thirty (30) days prior to the first day of each fiscal year.

10. Annual Reports. In accordance with Section 67.1471, RSMo, within one hundred twenty (120) days after the end of each fiscal year, the District shall submit a report to the City Clerk of the City of Kansas City, Missouri and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the District during such fiscal year, and copies of written resolutions approved by the Board of Directors during the fiscal year.

ARTICLE VII **AMENDMENTS**

The Board of Directors 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 Board of Directors. 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 of Directors at all reasonable times during office hours.

CERTIFICATE TO BYLAWS

The foregoing Bylaws were duly adopted as and for the Bylaws of 4840 Community Improvement District by the Board of Directors of said District at its first meeting held on January 8, 2014.



Jeff S. Smith, Executive Director

Jeff S. Smith, Secretary