

COMMUNITY IMPROVEMENT DISTRICT COOPERATIVE AGREEMENT

THIS COMMUNITY IMPROVEMENT DISTRICT COOPERATIVE AGREEMENT (the "Agreement") entered into as of this 23rd day of January 2025 (the "Effective Date"), by and between the CITY OF KANSAS CITY, MISSOURI (the "City"), and the TWIN CREEKS CENTER COMMUNITY IMPROVEMENT DISTRICT, a community improvement district and political subdivision of the State of Missouri (the "District") (the City and the District are each a "party" and are together the "parties").

Recitals

- A. The City Council of Kansas City, Missouri (the "City Council") on June 15, 2017 passed Ordinance No. 170426 (the "Ordinance") which approved the District (the "Petition").
- B. The Petition sets forth the purposes, powers, and priorities of the District.
- C. The Ordinance and Section 74-302(e) of the City's Code of Ordinances (the "Code") require District to enter into a cooperative agreement with the City addressing the District requirements in the Code and the Missouri Community Improvement District Act, Sections 67.1401, *et seq.*, RSMo, as amended (the "CID Act").
- D. The District is required to have a fiscal year for purposes of maintaining financial records which pursuant to law must be the same as fiscal year of the City, which runs from May 1 through April 30 of each year (the "Fiscal Year").
- E. The City is authorized in accordance with Section 74-304 of Code and Section 67.1471, RSMo, of CID Act to review the District's annual budget.

Agreement

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants herein contained the parties agree as follows:

ARTICLE 1 INCORPORATION OF RECITALS

The foregoing Recitals are true and correct and incorporated by reference as if fully set forth below.

ARTICLE 2 REPRESENTATIONS OF THE PARTIES

2.1 Representations by the District. The District represents to the City that:

- A. The District is a community improvement district and political subdivision duly organized and existing under the laws of the State of Missouri including particularly the CID Act.

- B. The District has authority to enter into this Agreement and to carry out its obligations under this Agreement. By proper action of its Board of Directors (the "Board") the District has been duly authorized to execute and deliver this Agreement acting by and through its duly authorized officers.
- C. There is no litigation or proceeding pending or threatened against the District affecting the right of the District to execute or deliver this Agreement or the ability of the District to comply with its obligations under this Agreement or which would materially adversely affect its financial condition.

2.2 Representations by the City. The City represents to the District that:

- A. The City is duly organized and existing under the Constitution and laws of the State of Missouri.
- B. The City has authority to enter into this Agreement and to carry out its obligations under this Agreement.
- C. There is no litigation or proceeding pending or threatened against the City affect the right of the City to execute or deliver this Agreement or the ability of the City to comply with its obligations under this Agreement.

ARTICLE 3 OBLIGATIONS OF THE DISTRICT

3.1 Submission of Annual Budget and Annual Report by the District.

- A. The District shall annually prepare or cause to be prepared a budget (the "Budget") for the upcoming Fiscal Year, which is consistent with the purposes and priorities of the District as set forth in the Petition and sets forth expected expenditures, revenues, and rates of assessments and taxes, including a detailed breakdown of the District revenue to be used toward public infrastructure improvements, exterior improvements, interior improvements, and other improvements and services in such a manner as may be provided by law. The Budget shall be submitted to the City Clerk for submission to the Mayor and the City Council for review and comment not less than ninety (90) days prior to the first day of the upcoming Fiscal Year. Not later than thirty (30) days prior to the first day of the upcoming Fiscal Year, the Board shall adopt a Budget. If the Board fails to adopt a Budget by such time, the District shall be deemed to have adopted for such Fiscal Year a Budget which provides for the application of the District's sale tax revenues collected in such Fiscal Year in accordance with the Budget for the prior Fiscal Year.
- B. The District shall if requested by the City provide in written form or testimony information as to how the Budget is consistent with the purposes of the District.

- C. The District shall prepare and submit to the City Clerk an annual report (the "Annual Report") within 120 days after the end of the then Fiscal Year stating the services provided, revenues collected, and expenditures made by the District during the Fiscal Year including a detailed breakdown of the District revenue used toward public infrastructure improvements, exterior improvements, interior improvements, and other improvements and services, and copies of all written resolutions approved by the Board during the Fiscal Year. The Annual Report shall also include the name and contact information of each current Board member to be entered into the City's electronic database.
- D. The District shall if requested by the City provide testimony as to the actions represented in the Annual Report that are in furtherance of the purposes and priorities as set forth in the Petition.
- E. The District shall pay any fines issued by the City for an untimely filed the Budget or the Annual Report pursuant to Section 74-305(b) of Code as may be amended.

3.2 Reimbursement of the City.

- A. Within thirty (30) days of the receipt of an invoice from the City the District shall reimburse the City for the reasonable and actual expenses incurred by the City in approval of the District and review of the Budget and the Annual Report (the "First Reimbursement"). The First Reimbursement amount shall be determined by the City and shall be no less than \$1,000.00 nor exceed \$1,500.00.
- B. In each subsequent year after the First Reimbursement and until the District is no longer in existence within 30 days of the receipt of an invoice from the City the District shall reimburse the City for the reasonable and actual expenses incurred by the City in review of the Budget and the Annual Report. The invoice amount shall be determined by the City and shall be no less than \$500.00 not exceed \$1,000.00.
- C. If the District amends its Petition within 30 days of the receipt of an invoice from the City the District shall reimburse the City for the reasonable and actual expenses incurred by the City in approval of the amended petition and review of the Budget and the Annual Report. The invoice amount shall be determined by the City and shall be no less than \$750.00 nor exceed \$1,250.00.

3.3 City Audit.

- A. The City Auditor shall the right to examine or audit the records of the District and the District shall make such records available to the City Auditor within ten (10) days after a written request for the same is made.

ARTICLE 4 DEFAULTS AND REMEDIES

4.1 Default. An event of default as specified in this Article (each an "Event of Default") shall occur upon the failure by either party in the performance of any covenant, agreement, or obligation imposed or created by this Agreement and the continuance of such failure for fifteen (15) days after the non-defaulting party has given written notice to the defaulting party specifying such failure.

4.2 Remedies. If any Event of Default has occurred and is continuing then any non-defaulting party may upon its election or at any time after its election while such default continues by mandamus or other suit, action, or proceedings at law or in equity enforce its rights against the defaulting party and its officers, agents, and employees and require and compel duties and obligations required by the provisions of this Agreement. Any such enforcement action shall not preclude the City from enforcing its Code and prosecuting the Code violations of the District and its officers, agents, and employees.

ARTICLE 5 MISCELLANEOUS

5.1 Effective Date and Term. This Agreement shall become effective on the date this Agreement has been fully executed by the Parties. This Agreement shall remain in effect for as long as the District is legally in existence.

5.2 Modification. The terms, conditions, and provisions of this Agreement can be neither modified nor eliminated except in writing and by mutual agreement between the City and the District. Any modification to this Agreement as approved shall be attached hereto and incorporated herein by reference.

5.3 Jointly Drafted. The Parties agree that this Agreement has been jointly drafted and shall not be construed more strongly against another Party.

5.4 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

5.5 Validity and Severability. It is the intention of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies of the State of Missouri and that the unenforceability (or modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable or impair the remainder of this Agreement. Accordingly, if any provision of this Agreement shall be deemed invalid or unenforceable in whole or in part, this Agreement shall be deemed amended to delete or modify in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof and to alter the balance of this Agreement in order to render the same valid and enforceable.

5.6 Execution of Counterparts. This Agreement may be executed simultaneously in two or more counterparts each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF the parties hereto executed this Cooperative Agreement as of the Effective Date first above written.

CITY OF KANSAS CITY, MISSOURI

By: _____

Name: _____

Its: _____

Approved as to form:

Eluard Alegre
Associate City Attorney

[SIGNATURES CONTINUE ON NEXT PAGE]

**TWIN CREEKS CENTER COMMUNITY
IMPROVEMENT DISTRICT**

By: 

Name: Dayna Bilyeu

Its: Secretary/Treasurer