

August 26, 2016

**BY U.S. MAIL AND E-MAIL**

Missouri Department of Economic Development  
Attn: CID Annual Report  
301 W. High Street  
P.O. Box 118  
Jefferson City, MO 65102  
E-mail: [missouridevelopment@ded.mo.gov](mailto:missouridevelopment@ded.mo.gov)

City Clerk  
25<sup>th</sup> Floor, City Hall  
414 E. 12<sup>th</sup> Street  
Kansas City, MO 64106  
E-mail: [Marilyn.Sanders@kcmo.org](mailto:Marilyn.Sanders@kcmo.org)

Re: 51st & Oak Community Improvement District (the "**District**")  
2015-2016 Annual Report

To Whom It May Concern:

On behalf of Thomas R. McGee, the Executive Director of the District, please find enclosed herewith the 2015-2016 Annual Report for the District.

Should you have any questions, please do not hesitate to call me at (816) 460-2577.

Sincerely,



Ryan C. Westhoff  
Senior Managing Associate

Enclosures

cc: Thomas R. McGee, by e-mail to [tom.mcgee@vantrustre.com](mailto:tom.mcgee@vantrustre.com)  
Jeff S. Smith, by e-mail to [jeff.smith@vantrustre.com](mailto:jeff.smith@vantrustre.com)

ANNUAL REPORT FOR  
51ST & OAK COMMUNITY IMPROVEMENT DISTRICT (the "District")

**SECTION I**

Date: August 22, 2016

CID Contact Information: Jeff S. Smith, Chairman (816) 569-1441

Political Subdivision or Not for Profit: Political Subdivision

Date of and Ordinance No: Ordinance No. 150507, passed on June 2, 2015

**SECTION II**

PURPOSES OF CID AND SERVICES PERFORMED DURING FISCAL YEAR:

The purpose of the District is to provide funding for the construction of certain public improvements as identified in the CID Act. The primary contemplated improvements are (i) the construction of a parking garage; (ii) the construction of streetscape improvements within the District; (iii) the construction of traffic improvements to the public right of way included within the District not otherwise financed by the City, and (iv) the construction of certain sewer improvements within the District not otherwise financed by the City, as well as the repayment of debt incurred to finance such improvements.

**SECTION III**

BOARD MEMBERS AS OF DATE OF MOST RECENT ANNUAL MEETING:

Jeff S. Smith

Thomas R. McGee

Leah C. FitzGerald

Robert A. Simmons

Martin J. McDonnell

\_\_\_\_\_

## SECTION IV

### FISCAL YEAR 2015-2016 REVENUE AND EXPENSES:

<b>INCOME:</b>		
a) CID Revenues		\$ 0
b) Developer Advances		\$ 1,223,680
c)		
<b>TOTAL INCOME</b>		<b>\$ 1,223,680</b>
<b>EXPENSES:</b>		
I. Administrative:		
a) CID Legal/Formation Costs	\$ 26,461	
b) Financing Costs	\$ 15,655	
<b>SUB-TOTAL Administrative</b>	<b>\$ 42,116</b>	
II. Services:		
a)		
b)		
c)		
<b>SUB-TOTAL Services</b>	<b>\$ 0</b>	
III. Capital Improvements		
a) Demolition/Clearing	\$ 17,547	
b) Structured Parking	\$ 331,317	
c) Grading/Excavation	\$ 428,261	
d) Utility Improvements	\$ 316,973	
e) General Development Costs	\$ 59,707	
f) Design/Engineering Costs	\$ 27,759	
<b>SUB-TOTAL Capital Improvements</b>	<b>\$ 1,181,564</b>	
IV. Other		
a)	\$	
b)		
<b>SUB-TOTAL Other</b>	<b>\$</b>	
<b>EXPENSE TOTAL:</b>		
I. Administrative	\$ 42,116	
II. Services	\$ 0	
III. Capital Improvements	\$ 1,181,564	
IV. Other	\$ 0	
<b>TOTAL EXPENSES</b>	<b>\$ 1,223,680</b>	
<b>TOTAL INCOME</b>		<b>\$ 1,223,680</b>
<b>LESS TOTAL EXPENSES</b>		<b>\$ 1,223,680</b>
<b>BALANCE</b>		<b>\$ 0</b>

## SECTION V

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

RESOLUTION NUMBER	RESOLUTION TITLE
2016-01	Adopting Bylaws
2016-02	Appointing Officers
2016-03	Approving Engagement of Special Legal Counsel for the District
2016-04	Approving and Imposing One Percent Sales and Use Tax
2016-05	Authorizing the Execution of a Certain Reimbursement Agreement with 51 <sup>st</sup> & Oak, LLC
2016-06	Ratifying Past Action
2016-07	Authorizing Submission of Proposed 2016-2017 Fiscal Year Budget
2016-08	Ratifying Past Action
2016-09	Adopting 2016-2017 Fiscal Year Budget
2016-10	Appointing Officers
2016-11	Adopting Open Meetings and Records Policy
2016-12	Ratifying Past Action

### 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: [missouridevelopment@ded.mo.gov](mailto:missouridevelopment@ded.mo.gov)

City Clerk  
25th Floor, City Hall  
414 E. 12<sup>th</sup> Street  
Kansas City, MO 64106  
Phone: (816) 513-6401  
Fax: (816) 513-3353  
Email: [Marilyn.Sanders@kcmo.org](mailto:Marilyn.Sanders@kcmo.org)



**RESOLUTION 2016-01**

**51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT ADOPTING BYLAWS OF THE DISTRICT.**

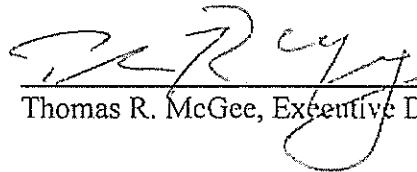
WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "**District**"); and

WHEREAS, pursuant to Section 67.1461.1(1), RSMo, the Board of Directors of the District desires to adopt Bylaws of the District in the form attached hereto as Exhibit "A" and has determined that such Bylaws will provide an efficient and effective structure for the governance of the affairs of the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The Bylaws attached as Exhibit "A" are approved and adopted.
2. The Executive Director is authorized and directed to execute the Bylaws.
3. The Secretary is directed to cause the Bylaws to be made a part of the corporate records of the District.
4. The officers of the Board of Directors are authorized to take all further actions necessary to carry out the purpose and intent of this Resolution.
5. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on January 21, 2016.

  
\_\_\_\_\_  
Thomas R. McGee, Executive Director

ATTEST:

  
\_\_\_\_\_  
Leah C. FitzGerald, Secretary

**BYLAWS**  
**OF**  
**51ST & OAK 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 may adopt and 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), one (1) of whom (the “**University’s Owner Representative**”) shall be designated by the University of Missouri – Kansas City (the “**University**”), and all of whom 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:

Thomas R. McGee, Jr., Director - four (4) year term  
Robert A. Simmons, Director - four (4) year term  
Leah C. FitzGerald, Director - two (2) year term  
Martin J. McDonnell, Director - two (2) year term  
Jeff S. Smith, 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.** Except for the University’s Owner Representative, 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; provided, however,



for successor directors for the University's Owner Representative, the slate shall be chosen and submitted by the University. 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 Board of Directors. 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 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, except that if the University's Owner Representative is not able to serve his or her term, the University shall select an interim director as the University's Owner Representative. 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 9 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. **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.

**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 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.

**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 of Directors.

**10. 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.

**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 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.

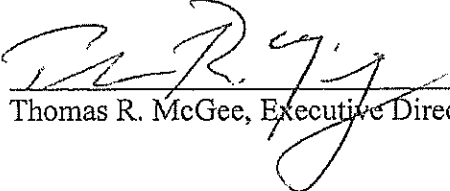
**10. Annual Reports.** In accordance with Section 67.1471, RSMo, within one hundred twenty (120) days after the end of each fiscal year, the District shall submit a report to the City Clerk of the City of Kansas City, Missouri and the Missouri Department of Economic Development stating the services 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. In accordance with Section 105.145, RSMo and 15 CSR 40-3.030, within four (4) months after the end of each fiscal year, the District shall submit to the state auditor an annual report of the financial transactions of the District in such summary form as the state auditor shall prescribe by rule.

## **ARTICLE VII** **AMENDMENTS**

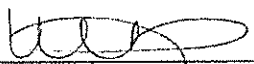
The Board of Directors of the District shall have the power to make, alter, amend and repeal the Bylaws of the District and to adopt new Bylaws, which power may be exercised by a vote of a majority of the members of the Board of Directors. The District shall keep at its principal office a copy of the 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 51st & Oak Community Improvement District by the Board of Directors of said District at its first meeting held on January 21, 2016.

  
Thomas R. McGee, Executive Director

ATTEST:

  
Leah C. FitzGerald, Secretary





RESOLUTION 2016-02

51ST & OAK COMMUNITY IMPROVEMENT DISTRICT

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT APPOINTING OFFICERS OF THE DISTRICT.**

WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "**District**");

WHEREAS, of even date herewith, the Board of Directors of the District adopted the Bylaws of the District;

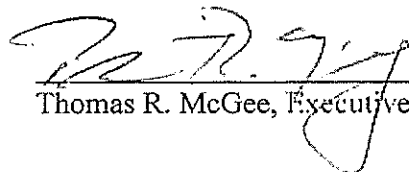
WHEREAS, the District's Bylaws require the Board of Directors to appoint a Chairman, Secretary, Treasurer and Executive Director; and

WHEREAS, the Board of Directors desires to appoint a Chairman, Secretary, Treasurer and Executive Director as the officers of the District in accordance with the Bylaws.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. Jeff S. Smith is the appointed Chairman of the District.
2. Leah C. FitzGerald is the appointed Secretary of the District.
3. Robert A. Simmons is the appointed Treasurer of the District.
4. Thomas R. McGee is the appointed Executive Director of the District.
5. Each Officer of the District shall exercise those powers and perform those duties as set forth in the Bylaws of the District.
6. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on January 21, 2016.

  
Thomas R. McGee, Executive Director

ATTEST:

  
Leah C. FitzGerald, Secretary



RESOLUTION 2016-03

51ST & OAK COMMUNITY IMPROVEMENT DISTRICT

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT APPROVING ENGAGEMENT OF SPECIAL LEGAL COUNSEL FOR THE DISTRICT.

WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "**District**"); and

WHEREAS, pursuant to Section 67.1461.1(5), the District may employ or contract for such legal assistance as it deems advisable; and

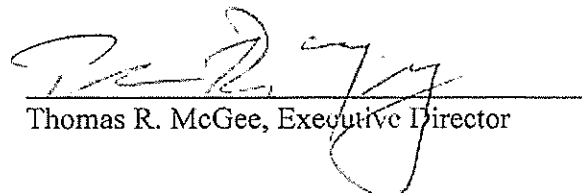
WHEREAS, pursuant to Section 67.1461.1(14), the District may use its revenues as necessary to carry out its powers or duties and the provisions and purposes of Sections 67.1401 to 67.1571, RSMo.; and

WHEREAS, the engagement of a special legal counsel for the District would benefit the day-to-day business and affairs of the District.

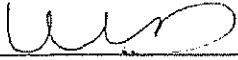
NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The engagement of services of Dentons US LLP as the special legal counsel of the District ("**Special Counsel**") is hereby approved.
2. The engagement of Special Counsel shall be upon terms and conditions as determined fit by the Officers of the District.
3. Fees for the Special Counsel shall be paid or reimbursed from District revenues or other revenues as determined by the District.
4. The Treasurer is authorized to pay Special Counsel for fees incurred to date.
5. The Officers of the District are authorized to take such further actions as are reasonably necessary for the engagement of Dentons as Special Counsel as authorized by this Resolution.
6. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on January 21, 2016.

  
Thomas R. McGee, Executive Director

ATTEST:



---

Leah C. FitzGerald, Secretary

.





## RESOLUTION 2016-04

### 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT

#### A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT APPROVING AND IMPOSING ONE PERCENT SALES AND USE TAX.

WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the “**District**”); and

WHEREAS, pursuant to Sections 67.1461.1(10) and 67.1545, RSMo., the District may impose by resolution a district sales and use tax on all retail sales made in the District up to a maximum of one (1) percent, to become effective and adopted by a majority of the votes in favor of the sales and use tax cast by the qualified voters of the District; and

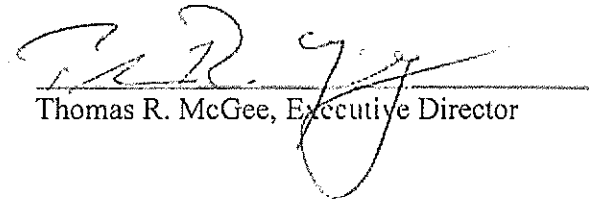
WHEREAS, the Board of Directors of the District desires to approve and impose a one (1) percent sales and use tax on all retail sales made in the District for the purpose of financing all costs of the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. A sales and use tax of one (1) percent on all retail sales in the District, which are subject to taxation pursuant to Sections 144.010 to 144.525, RSMo., except sales of motor vehicles, trailers, boats or outboard motors and sales to or by public utilities and providers of communications, cable, or video services, is hereby approved and imposed, subject to the approval of the qualified voters of the District.
2. The Executive Director is directed to provide written notice of this Resolution and any other requested materials to the Kansas City Board of Election Commissioners directing said election board to submit to the qualified voters of the District, by mail-in ballot, a proposal to authorize a sales and use tax pursuant to this Resolution.
3. Within ten (10) days after the qualified voters of the District have approved the imposition of the sales and use tax, the Executive Director is directed to submit the information listed on Exhibit “A” attached hereto, along with any other requested materials, by certified mail to the Missouri Department of Revenue.
4. Such sales and use tax shall become effective on the first day of the second calendar quarter after the Missouri Department of Revenue receives notice of the adoption of said tax, anticipated to be January 1, 2017, or such earlier date as may be permitted by statute. Said tax shall expire twenty-eight (28) years following its adoption, anticipated to be January 1, 2045. Notwithstanding the foregoing, said tax shall not continue beyond the existence of the District, which will cease to exist on July 2, 2045.
5. The Officers and Special Counsel of the District are authorized to take such further actions as are reasonably necessary for the imposition of a one (1) percent sales and use tax on all retail sales made in the District as authorized by this Resolution.

6. This resolution shall take effect upon approval by the qualified voters of the District, as provided for above.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on January 21, 2016.

  
Thomas R. McGee, Executive Director

ATTEST:

  
Leah C. FitzGerald, Secretary



## EXHIBIT A

### MATERIALS TO BE SENT TO MISSOURI DEPARTMENT OF REVENUE WITHIN TEN (10) DAYS AFTER ADOPTION OF THE ONE PERCENT SALES AND USE TAX

- ☐ Original signed ordinance, order or resolution. Ordinance, order or resolution must include:
  - District name imposing the tax;
  - Missouri statute number authorizing the tax;
  - Rate of increase or extension;
  - Effective date and expiration date of tax.
- ☐ Copy of the ballot
- ☐ Certified copy of election results
- ☐ Map of district showing street names and district boundaries. If a street is located along the district borders, also indicate if the district is on both sides of the street.
- ☐ Legal description of the district boundaries (if available).
- ☐ List of all cities/counties located in the district. Specify if the city or county is entirely in the district or if only a portion of the city or county is in the district.
- ☐ List of business names, addresses and Missouri sales tax identification numbers of businesses located in the cities and counties that are within the district boundaries. The complete business list must be received at least 45 days prior to the effective date of the tax to allow time for system updates and notification to businesses. Note: Any business located in a city or county that is entirely in the district will automatically be registered to collect the district tax.
- ☐ Indicate if your district overlaps any other existing districts, Fire Protection, Ambulance or Community Improvement District. Specify any businesses in overlapping areas.
- ☐ A list of district officials including name, title and telephone number. The list will be used as a reference and you must update the Department when changes occur.
- ☐ Provide the name, title, phone number and address to where all future correspondence, phone calls, distribution payments, and reports concerning this tax should be sent.



**RESOLUTION 2016-05**

**51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT AUTHORIZING THE EXECUTION OF A CERTAIN REIMBURSEMENT AGREEMENT WITH 51ST & OAK, LLC.**

WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "**District**"); and

WHEREAS, pursuant to Section 67.1461.1(12), RSMo., the District may borrow money from any private source and issue obligations and provide security for the repayment of the same; and

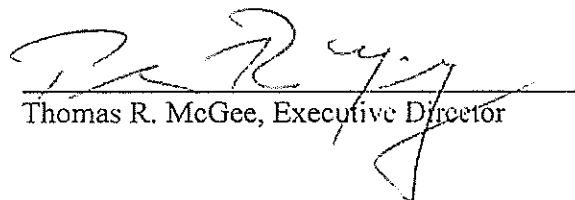
WHEREAS, pursuant to Section 67.1461.1(3), RSMo., the District may make and enter into contracts and other instruments with private entities, necessary or convenient to exercise its powers and carry out its duties pursuant to Sections 67.1401 to 67.1571, RSMo.; and

WHEREAS, the Board of Directors of the District desires enter into that certain Reimbursement Agreement with 51st & Oak, LLC ("**Developer**"), substantially in the form attached hereto as Exhibit "A" (the "**Reimbursement Agreement**"), to provide for the reimbursement to Developer of certain expenditures advanced thereby on behalf of the District and permitted pursuant to Sections 67.1401 to 67.1571, RSMo.


NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The Reimbursement Agreement is hereby approved.
2. The Executive Director is authorized and directed to execute and deliver the Reimbursement Agreement to the Developer.
3. The Officers and Special Counsel of the District are authorized to take such further actions as are reasonably necessary for the execution and delivery of the Reimbursement Agreement and for the repayment of permitted expenditures made by the Developer.
4. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on January 21, 2016.

  
Thomas R. McGee, Executive Director

ATTEST:

  
\_\_\_\_\_  
Leah C. FitzGerald, Secretary

**EXHIBIT A**  
**FORM OF REIMBURSEMENT AGREEMENT**

## REIMBURSEMENT AGREEMENT

THIS REIMBURSEMENT AGREEMENT (this "**Agreement**"), is entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2016 (the "**Effective Date**") among the **51<sup>st</sup> & OAK COMMUNITY IMPROVEMENT DISTRICT**, a Missouri political subdivision (the "**District**") and **51<sup>st</sup> & Oak, LLC** (the "**Developer**"), with the District and the Developer being sometimes collectively referred to herein as the "**Parties**," and individually as a "**Party**," as the context so requires.

### RECITALS

WHEREAS, on July 2, 2015 the City of Kansas City, Missouri (the "**City**") approved Ordinance No. 150507, which approved a petition (the "**Petition**," a copy of which is attached hereto as Exhibit A) authorizing the creation of the District pursuant to the Missouri Community Improvement District Act, RSMo. § 67.1401 *et seq.* (the "**CID Act**") for a period of thirty (30) years from the date of the approval of such Ordinance (the "**CID Term**," which term shall include any extension of the CID Term approved by the City);

WHEREAS, the boundaries of the District as described in the Petition (the "**District Property**," a legal description of the property is attached hereto as Exhibit B) includes the following proposed development components: (1) a Whole Foods grocery store, (2) the UMKC Student Health and Counseling Center, and (3) an apartment complex;

WHEREAS, prior to and after the Effective Date, certain expenses in furtherance of the goals of the District for purposes permitted under the Petition and the CID Act (the "**CID Costs**") have been and will be undertaken by the Developer;

WHEREAS, the District did not and does not have the financial capability to undertake the CID Costs absent these expenditures of the Developer;

WHEREAS, the District hereby acknowledges and agrees that the Developer is entitled to reimbursement of the CID Costs, including interest from the date such costs are certified pursuant to this Agreement, from revenues generated by an additional one percent (1%) sales tax imposed on all taxable sales within the District pursuant to the CID Act (the "**CID Revenues**");

WHEREAS, the Parties now desire to enter into this Agreement for the purpose of establishing the rights and obligations of each Party regarding reimbursement of the CID Costs.

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, the sufficiency of which are hereby acknowledged, the Parties agree as follows:

### AGREEMENT

1. Incorporation of Recitals. The representations, covenants and recitations set forth in the foregoing recitals and the exhibits attached to this Agreement are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they

were fully set forth in this Section, and the appropriate exhibits are incorporated into each Section of this Agreement that makes reference to an exhibit.

2. Representations. Each Party hereby represents that it has all necessary power and authority to execute and deliver and perform the terms and obligations of this Agreement. Accordingly, this Agreement constitutes a legal valid and binding obligation of each Party, enforceable in accordance with its terms. The execution and delivery of this Agreement, the consummation of the transactions contemplated thereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

3. CID Costs. The Parties acknowledge that the approximate total of all CID Costs to be undertaken to finance certain improvements within the District during the CID Term is \$5,184,032, a budget for which is contained in Exhibit C. CID Costs will be incurred by the Developer or its assigns after the Effective Date and continue for the duration of the CID Term, and the actual amount of such CID Costs shall be determined at the time such costs are incurred notwithstanding that the amount incurred or cost categories may differ from the amounts stated in the budget included as Exhibit C. The Parties acknowledge that the Developer shall retain the exclusive control over the scope, nature, and type of improvements constructed.

4. Submittal and Verification of CID Costs. The Parties acknowledge that the District may use the CID Revenues only to finance items permitted by the Petition and the CID Act. Accordingly, documentation of all CID Costs in a form satisfactory to the District must be submitted to the District and verified for compliance with the Petition and the CID Act prior to the disbursement of any reimbursement for such CID Costs from CID Revenues. The District hereby agrees to promptly review any documentation submitted by the Developer or its assigns for any CID Costs incurred by such party. If the District, in its reasonable discretion, deems such documentation to demonstrate: (1) that such costs were actually incurred and (2) that such costs are permitted to be financed with CID Revenues pursuant to the Petition and the CID Act, then such CID Costs shall be deemed as "certified" for reimbursement pursuant to this Agreement (the "**Certified CID Costs**").

5. Interest on Certified CID Costs. The Parties acknowledge that Certified CID Costs shall bear an annual interest rate of 6% until repayment of the Certified CID Costs. Such interest shall accrue and be calculated on a monthly basis from the date that any CID Costs become Certified CID Costs up to the duration of the CID Term.

6. CID Annual Administrative Costs. The Parties acknowledge that the District has certain ongoing operating expenses (collectively, the "**CID Annual Administrative Costs**") that shall be paid throughout the CID Term prior to releasing any CID Revenues to reimburse the CID Costs, which shall include: (i) accounting costs incurred by the District associated with annual budgeting and reporting as required by the CID Act; (ii) legal fees incurred by the District associated with the annual obligations of the District; (iii) costs incurred by the District related to the collection of CID Revenues; (iv) costs incurred by the District associated with any audit required under the CID Act; and (v) the costs of director and officer insurance for the directors and officers of the District. The CID Annual Administrative Costs shall not include (a) the cost

of improvements within or outside of the District; (b) the cost of services within or outside of the District other than those specifically defined in this Section as CID Annual Administrative Costs; (c) consulting or other fees paid to any member of the District's Board of Directors or to any other third party; (d) rent for any physical space for the operations of the District; or (e) any other cost not reasonably related to statutory reporting and budgeting operations of the District in the ordinary course as defined in the CID Act.

7. Division of CID Revenues for Reimbursement of CID Costs.

7.1 On a quarterly basis for the duration of the CID Term, the CID Revenues shall be distributed as follows:

- A. First, the District shall utilize CID Revenues to create an escrow in an amount that is projected to cover its CID Annual Administrative Costs for a period of six (6) months from the Effective Date (the "**Reserve Fund**").
- B. Second, the CID Annual Administrative Costs shall be deducted from the CID Revenues and utilized by the District to pay CID Annual Administrative Costs actually incurred by the District. To the extent the CID Annual Administrative Costs exceed the CID Revenues, the District may draw upon the Reserve Fund to pay such CID Annual Administrative Costs.
- C. Third, to the extent the District drew upon the Reserve Fund to pay CID Annual Administrative Costs, CID Revenues shall be utilized to repay the portion of the Reserve Fund so used.
- D. Fourth, the balance of the CID Revenues (the "**Net CID Revenues**") shall be due and payable to the Developer to reimburse Certified CID Costs pursuant to this Agreement.

7.2 The Parties hereby acknowledge that the Certified CID Costs incurred by the Developer or its assigns (including any interest on such costs) may exceed the Net CID Revenues generated over the CID Term. In the event that Certified CID Costs are outstanding at the termination of the CID Term, the District shall release to the Developer the Reserve Fund. In the event that the Net CID Revenues exceed the Certified CID Costs, the District shall escrow the Net CID Revenues until a date that is ninety (90) days prior to the termination of the CID Term. Upon such date, provided that no Certified CID Costs are then outstanding for payment pursuant to this Agreement, the District may utilize such escrowed Net CID Revenues and any Net CID Revenues generated for the duration of the CID Term for any purpose permitted by the Petition and the CID Act.

7.2 The Parties acknowledge that the Net CID Revenues may fluctuate from time to time, and the District makes no guarantee or warranty of the sufficiency of the Net CID Revenues to repay the Certified CID Costs or any interest thereon.



7.3 Upon the request of the Developer, or its assigns, at any time during the CID Term, the District shall promptly provide an accounting of CID Revenues and CID Annual Administrative Costs.

8. Assignment. This Agreement shall not be assigned by the District without the prior written consent of the Developer. The Developer may assign this Agreement at its sole and absolute discretion with written notice to the District.

9. Assignment of Reimbursement Right.

9.1 At any time during the CID Term, the Developer may wholly or partially assign to one or more third-parties its right to reimbursement under this Agreement, including the right to receive interest for any Certified CID Costs. Upon any such assignment, if directed in writing by the Developer (or any party to which this Agreement has been assigned by the Developer), the District shall make any reimbursement payments required hereunder directly to any whole or partial assignee, as applicable.

9.2 The District acknowledges that the amount of any partial assignment is not required to correspond to the amount of CID Revenues generated on any part of the District Property. Notwithstanding the foregoing, the District agrees to cooperate in good faith with the Developer, its assignee or assignees, and the Missouri Department of Revenue, to identify the CID Revenues generated from the sales tax collected in the District Property to allow the amount of CID Revenues generated in each such component to be assigned to third-parties.

10. No Material Modification of the District. The Parties hereby agree to refrain from taking any action that would materially modify the ability of the District to generate or collect the CID Revenues for the duration of the CID Term.

11. Defaults and Remedies.

11.1. Events of Default. If any one or more of the following events (each, an “Event of Default”) shall occur and be continuing, such event or events shall constitute an Event of Default under this Agreement:

A. Failure by the District to distribute Net CID Revenues in accordance with this Agreement;

B. Deduction by the District of items not enumerated in this Agreement as CID Annual Administrative Costs from CID Revenues for the purpose of calculating Net CID Revenues; and

C. Failure by any Party in the performance of any covenant, agreement or obligation imposed or created by this Agreement, and the continuance of such default for sixty (60) days after a non-defaulting Party has given written notice to the defaulting Party specifying such default.

11.2. Remedies on Default. 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 any suit, action or proceedings at law or in equity, enforce its rights against the defaulting Party and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Agreement, and shall be entitled to obtain from the defaulting Party attorney's fees and other costs for such action.

11.3. Rights and Remedies Cumulative. The rights and remedies reserved by the Parties under this Agreement and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The Parties shall be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity.

11.4. Waiver of Breach. No waiver of any breach of any covenant or agreement contained in this Agreement shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of an Event of Default, a non-defaulting Party may nevertheless accept from the defaulting Party, any payment or payments without in any way waiving the non-defaulting Party's right to exercise any of its rights and remedies as provided herein with respect to any such default or defaults in existence at the time when such payment or payments were accepted by the non-defaulting Party.

## 12. Miscellaneous.

12.1. Effective Date and Term. **This Agreement shall terminate concurrently with the termination of the CID Term.**

12.2. Modification. The terms, conditions, and provisions of this Agreement can be neither modified nor eliminated except in writing and by mutual agreement between the Parties, or in the event that the Developer has assigned its interest hereunder, by mutual agreement between the District and such assignee.

12.3. Time and Performance are of the Essence. Time and exact performance are of the essence of this Agreement.

12.4. Notices. Any notice, demand, or other communication required by this Agreement to be given to either Party hereto to the other shall be in writing and shall be deemed to be given if it is mailed by United States registered mail, postage prepaid, and addressed as hereinafter specified. Each Party shall have the right to specify that notice be addressed to any other address by giving to the other Party ten (10) days' written notice thereof.

If to the District:

51<sup>st</sup> & Oak Community Improvement District  
4900 Main Street, Suite 400  
Kansas City, MO 64112

If to the Developer:

51<sup>st</sup> & Oak, LLC  
4900 Main Street, Suite 400  
Kansas City, MO 64112

12.5. Applicable Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri. The Parties agree that the engagement of common special legal counsel among two or more Parties to this Agreement does not materially limit the representation of those Parties and will not adversely affect the relationship between such Parties. To the extent that such common legal representation presents a conflict of interest, the Parties hereby consent to common representation. In the event of any legal proceeding to enforce the terms of this Agreement, the venue shall be in Jackson County, Missouri.

12.6. 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 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.

12.7. 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.

[Signatures follow on separate pages.]

IN WITNESS WHEREOF, the Parties hereto have set their hands and seals the day and year first above written.

**DISTRICT:**

51<sup>st</sup> & OAK COMMUNITY IMPROVEMENT DISTRICT

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**DEVELOPER:**

51<sup>st</sup> & Oak, LLC,

a Missouri limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**CID Petition**

**PETITION FOR ESTABLISHMENT OF THE  
51st & Oak COMMUNITY IMPROVEMENT DISTRICT  
CITY OF KANSAS CITY, MISSOURI**

**JUNE 2015**

PETITION FOR THE CREATION OF THE  
51st & Oak COMMUNITY IMPROVEMENT DISTRICT

To the Mayor and City Council of the City of Kansas City, Missouri:

The Curators of the University of Missouri, a public corporation for the benefit of the University Of Missouri – Kansas City (the “University”), the Kansas City Young Matrons, Central United Methodist Church, and the Kansas City Area Transportation Authority (collectively, the “Petitioner”), being the owner of the following:

- (1) one hundred percent (100%) by assessed value of the real property, and
- (2) one hundred percent (100%) of all owners of 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 Kansas City, Missouri create a community improvement district as described herein under the authority of Sections 67.1401 to 67.1571, RSMo (the “CID Act”). In support of this petition, the Petitioner sets forth the following information in compliance with the CID Act:

1. District Name. The name for the proposed community improvement district (“CID” or “District”) is:

51st & Oak Community Improvement District.

2. Legal Description and Map. A legal description and map depicting the boundaries of the proposed District are attached hereto as Exhibit A and Exhibit B, respectively. The proposed district consists of approximately 3 acres and is located entirely within the City of Kansas City, Missouri.

3. Five-Year Plan. A five-year plan as required by the CID Act is attached hereto as Exhibit C (the “Five Year Plan”).

4. Form of District. The proposed district will be established as a political subdivision of the State of Missouri under the CID Act.

5. Board of Directors.

a. Number. The District shall be governed by a Board of Directors (the “Board”) consisting of five (5) members, one of whom shall be designated by the University and all of whom shall be appointed by the municipality in accordance with this petition.

b. Qualifications. 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 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; and
- (4) except for the initial directors named in this Petition, be nominated according to a slate submitted as described in this Petition.

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

- (1) Tom McGee  
Owner's Representative - four (4) year term
- (2) Robert A. Simmons  
University's Owner Representative - four (4) year term
- (3) Leah Fitzgerald  
Owner's Representative - two (2) year term
- (4) Marty McDonald  
Owner's Representative - two (2) year term
- (5) Jeff Smith  
Owner's Representative - two (2) year term

The Owners by signing this Petition hereby designate Robert A. Simmons as University's Owner Representative for the purpose of serving on the Board of Directors, and designate the other above-noted Initial Directors as their legal representatives for the purposes of serving on the Board of Directors.

d. Terms. Each Initial Director named above shall serve for the term set forth opposite his/her name or until his/her successor is appointed in accordance with this Petition. 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, except that if the University's Owner Representative is not able to serve his or her term, the University shall select an Interim Director as the University's Owner Representative.

Notwithstanding anything to the contrary, 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. Further, except for the University's Owner Representative, a Director may be removed by unanimous vote of the other Directors (with a successor Director as provided herein).

- c. Successor Directors. Except for the University's Owner Representative, Successor Directors shall be appointed by the Mayor with the consent of the City Council by resolution according to a slate submitted by the Executive Director of the District to the City of Kansas City, Missouri's City Clerk (the "City Clerk"); provided, however, for Successor Directors for the University's Owner Representative, the slate shall be chosen and submitted by the University. 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.

6. Assessed Value. The total assessed value of all real property in the District is \$1,390,832.
7. Duration of District. The proposed maximum length of time for the existence of the district is thirty (30) years from the date of the ordinance approving the Petition. The District may be terminated prior to the end of such maximum thirty (30) year term in accordance with the provisions of the CID Act and this Petition, and said thirty (30) year term shall not be extended unless a new petition is submitted and approved pursuant to the terms of the CID Act. In accordance with the City's approved CID Policy under Second Committee Substitute for Resolution No. 120605 and Resolution No. 130844, the requested term of the District exceeds twenty (20) years as it is contemplated that the revenues of the District Sales Tax will be utilized to repay debt issued to fund capital improvements within the District.

Notwithstanding anything else to the contrary contained in this Section 7, the ordinance establishing the District shall provide that its effectiveness shall be conditioned on: (i) The Curators of the University of Missouri having acquired from Kansas City Young Matrons fee title to the property now owned by Kansas City Young Matrons in accordance with the terms and conditions of the Real Estate Exchange Contract between them dated April 23, 2015, as evidenced by the recordation of a deed therefor in the Office of the Recorder of Deeds of Jackson County, Missouri, prior to December 31, 2015, and the failure to include such a requirement within the ordinance shall invalidate this Petition; and (ii) the beginning of the Commencement Date under that certain Ground Lease dated February 20, 2015 by and between the Kansas City Area Transportation Authority and 51<sup>st</sup> and Oak, LLC, and the payment of Basic Ground Rent, as those terms are defined therein, and the failure to include such a requirement within the ordinance shall invalidate this Petition.

8. Real Property and Business License Taxes. The District will not have the power to impose a real property tax levy or business license taxes.
9. Special Assessments. The District will not have the power to impose special assessments.
10. Sales Tax. Qualified voters of the District may be asked to approve a sales tax of up to one percent (1%) ("District Sales Tax"), in accordance with the CID Act, to fund any improvements within the District and/or to pay the costs of services provided by the District to the extent permitted under the CID Act. Additional details about the District Sales Tax are set forth in the Five Year Plan attached hereto as Exhibit C. Notwithstanding anything else to the contrary contained in this Section 10, the District shall not be permitted to impose the District Sales Tax upon the District if, prior to December 31, 2015, The Curators of the University of Missouri have

not acquired from Kansas City Young Matrons fee title to the property now owned by Kansas City Young Matrons in accordance with the terms and conditions of the Real Estate Exchange Contract between them dated April 23, 2015, as evidenced by the recordation of a deed therefor in the Office of the Recorder of Deeds of Jackson County, Missouri. The Initial Directors and the Directors, as applicable, shall be prohibited from amending this Section 10 without the consent of all owners of fee title to the property within the District.

11. Borrowing Limits. Petitioner does not seek limitations on the borrowing capacity of the District.
12. Revenue Limits. Petitioner does not seek limitations on the revenue generation of the District.
13. Future Five Year Plans. The District shall submit future Five (5) Year Plans meeting the requirements of Section 1421.2(3)(d), RSMo (as amended or replaced from time to time) to the City for comment and review no earlier than 180 days and no later than 90 days prior to the expiration of each then-current Five (5) Year Plan.
14. Annual Budgets. No earlier than one hundred eighty (180) days and no later than ninety (90) days prior to the first day of each fiscal year, the District shall submit to the City Council a proposed annual budget, setting forth expected expenditures, revenues, and rates of assessments and taxes, if any, for such fiscal year. The City Council may review and comment to the District on this proposed budget, but if such comments are given, the City shall provide such written comments to the District no later than sixty (60) days prior to the first day of the relevant fiscal year; such comments shall not constitute requirements but shall only be recommendations.
15. Authority Limits. Petitioner does not seek limitations on the authority of the District, except as set forth in this Petition.
16. Blight. Petitioners do not seek a finding of blight under this Petition.
17. Right to Terminate. The property owners within the District shall have the right to petition the City Council to terminate the District at any time in accordance with the CID Act.
18. City Council Right to Audit. The City Council shall have the right to audit the books and records of the District at any time upon reasonable request.
19. Revocation of Signatures. **THE PETITIONER ACKNOWLEDGES THAT THE SIGNATURE OF THE SIGNER OF THIS PETITION MAY NOT BE WITHDRAWN FROM THIS PETITION LATER THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK.**

WHEREFORE, Petitioner respectfully requests that the City Council establish the requested 51st & Oak Community Improvement District in accordance with the information set forth in this Petition and that the Mayor appoint and the City Council consent to 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.

**EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
51st & Oak COMMUNITY IMPROVEMENT DISTRICT**

Name of owner: The Curators of the University of Missouri, a public corporation, for the benefit of the University of Missouri – Kansas City

Owner's telephone number: \_\_\_\_\_

Owner's address: c/o: \_\_\_\_\_, The Curators of the University of Missouri, 5100 Rockhill Road, Kansas City, MO 64110

**IF SIGNER IS DIFFERENT FROM OWNER:**

Name of signer: \_\_\_\_\_

Title: \_\_\_\_\_

Signer's telephone number: \_\_\_\_\_

Signer's mailing address: \_\_\_\_\_

If owner is an individual: \_\_\_\_\_ Single \_\_\_\_\_ Married

If owner is not an individual, state what type of entity (Mark Applicable Box):

<input type="checkbox"/>	Corporation	<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	Limited Partnership	<input type="checkbox"/>	Limited Liability Company
<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Urban Redevelopment Corporation
<input type="checkbox"/>	Not-for-Profit Corporation	<input type="checkbox"/>	Other

Map and parcel number(s): 30-820-01-02-00-0-00-000 and 30-820-01-03-00-0-00-000

Remaining property located within District is unplatted property that is tax exempt property located within publicly dedicated right of way.

Total Assessed value: \$541,634

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; provided, however, the Undersigned, as a tax exempt entity, does not consent to be taxed hereunder.

Date:

The Curators of the University of Missouri, a public corporation, for the benefit of the University of Missouri – Kansas City

APPROVED  
AS TO  
LEGAL FORM  
5/29/15 RMB

By: \_\_\_\_\_

Name: Brian D. Burnett, Ph.D.

Title: Vice President for Finance &

Chief Financial Officer

STATE OF Missouri )

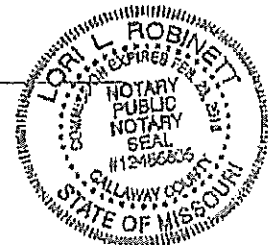
COUNTY OF Boone ) ss:

On this 29<sup>th</sup> day of May, 2015, before me appeared Brian D. Burnett, to me personally known, who, being by me duly sworn did say that he/she is the Vice President for Finance of The Curators of the University of Missouri, a public corporation, for the benefit of the University of Missouri – Kansas City, and that said instrument was signed on behalf of said entity and said entity acknowledged said instrument to be the free act and deed of said entity.

WITNESS my hand and official seal this 29<sup>th</sup> day of May, 2015.

Notary Public

My Commission Expires: \_\_\_\_\_



**EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
51st & Oak COMMUNITY IMPROVEMENT DISTRICT**

Name of owner: Kansas City Young Matrons

Owner's telephone number: \_\_\_\_\_

Owner's address: c/o: President, Kansas City Young Matrons, 5100 Oak, Kansas City, MO  
64112

**IF SIGNER IS DIFFERENT FROM OWNER:**

Name of signer: \_\_\_\_\_

Title: \_\_\_\_\_

Signer's telephone number: \_\_\_\_\_

Signer's mailing address: \_\_\_\_\_

If owner is an individual: Single Married

If owner is not an individual, state what type of entity (Mark Applicable Box):

<input type="checkbox"/>	Corporation	<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	Limited Partnership	<input type="checkbox"/>	Limited Liability Company
<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Urban Redevelopment Corporation
<input checked="" type="checkbox"/>	Not-for-Profit Corporation	<input type="checkbox"/>	Other

Map and parcel number(s): 30-820-01-01-00-0-00-000

Remaining property located within District is unplatted property that is tax exempt property located within publicly dedicated right of way.

Total Assessed value: \$44,160

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.

Date: May, 2015

Kansas City Young Matrons

By: Barbara Elzner

Name: Barbara Elzner

Title: President

Date: May, 2015

Kansas City Young Matrons

By: \_\_\_\_\_

Name: Joni Etherington

Title: Director of Administration

STATE OF KANSAS )  
 ) ss:  
COUNTY OF JOHNSON )

On this 19 day of May, 2015, before me appeared Barbara Elzner, to me personally known, who, being by me duly sworn did say that he/she is the President of the Kansas City Young Matrons, and that said instrument

WITNESS my hand and official seal this \_\_\_\_ day of May, 2015.

On this \_\_\_\_ day of May, 2015, before me appeared Barbara Bismier, to me personally known, who, being by me duly sworn did say that he/she is the President of the Kansas City Young Matrons, and that said instrument

was signed on behalf of said entity and said entity acknowledged said instrument to be the free act and deed of said entity.

WITNESS my hand and official seal this \_\_\_\_ day of May, 2015.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

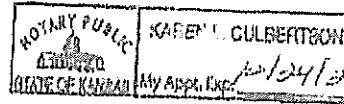
STATE OF KANSAS )  
COUNTY OF DAWSON ) ss:

On this 21 day of May, 2015, before me appeared Joni Etherington, to me personally known, who, being by me duly sworn did say that he/she is the Director of Administration of the Kansas City Young Matrons, and that said instrument was signed on behalf of said entity and said entity acknowledged said instrument to be the free act and deed of said entity.

WITNESS my hand and official seal this 21 day of May, 2015.

Karen L. Culbertson  
Notary Public

My Commission Expires: 10/24/2017



EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
51st & Oak COMMUNITY IMPROVEMENT DISTRICT

Name of owner: Central United Methodist Church

Owner's telephone number: 816 753 1844

Owner's address: c/o: Board of Trustees, Central United Methodist Church, 5144 Oak St., Kansas City, MO 64112

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Christian Cochran

Title: Chairman

Signer's telephone number: 816 753 1844

Signer's mailing address: 5144 Oak Street, Kansas City, MO 64112

If owner is an individual: ☐ Single ☒ Married

If owner is not an individual, state what type of entity (Mark Applicable Box):

<input type="checkbox"/>	Corporation	<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	Limited Partnership	<input type="checkbox"/>	Limited Liability Company
<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Urban Redevelopment Corporation
<input type="checkbox"/>	Real Estate Commission	<input type="checkbox"/>	Other

Map and parcel number(s): 30-820-01-06-00-0-00-000 (part)

Remaining property located within District is unplatted property that is tax exempt property located within publicly dedicated right of way.

Total Assessed value: \$663,182

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.

Date: May 28, 2015

Central United Methodist Church

By:

Name: Christian Cochran

Title:

STATE OF Missouri )  
COUNTY OF Jackson ) ss:

On this 1 day of June, 2015, before me appeared Chris Cochran to me personally known, who, being by me duly sworn did say that he/she is the Chairman of the Central United Methodist Church, and that said instrument was signed on behalf of said entity and said entity acknowledged said instrument to be the free act and deed of said entity.

WITNESS my hand and official seal this 1st day of June, 2015.

Notary Public

My Commission Expires: 5-21-2018

ALLISON B. HANKS  
Notary Public - Notary Seal  
STATE OF MISSOURI  
Clay County

My Commission Expires May 21, 2016  
Commission # 14820174



EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
51st & Oak COMMUNITY IMPROVEMENT DISTRICT

Name of owner: Kansas City Area Transportation Authority

Owner's telephone number: (816) 346-0200

Owner's address: c/o: Dick Jarrold, Kansas City Area Transportation Authority, 1200 East 18<sup>th</sup>,  
Kansas City, MO 64108

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Richard C. Jarrold  
Title: VP - Regional Planning & Development  
Signer's telephone number: (816) 346-0180  
Signer's mailing address: 1200 E. 18th Street, Kansas City, MO 64108  
If owner is an individual: ☐ Single ☐ Married

If owner is not an individual, state what type of entity (Mark Applicable Box):

<input type="checkbox"/>	Corporation	<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	Limited Partnership	<input type="checkbox"/>	Limited Liability Company
<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Urban Redevelopment Corporation
<input type="checkbox"/>	Not-for-Profit Corporation	<input checked="" type="checkbox"/>	Other Political Subdivision

Map and parcel number(s): 30-820-24-05-00-0-00-000 (part)

Remaining property located within District is tax exempt property owned by the Undersigned in fee simple title.

Total Assessed value: \$141,856

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; provided, however, the Undersigned, as a tax exempt entity, does not consent to be taxed hereunder.

Date: May 29, 2015

Kansas City Area Transportation Authority

By: Richard C. Jarrold

Name: Richard C. Jarrold

Title: VP - Regional Planning & Development

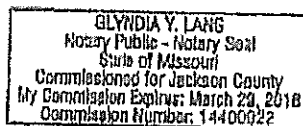
STATE OF Missouri )  
COUNTY OF Jackson ) ss:

On this 29<sup>th</sup> day of May, 2015, before me appeared Richard C. Jarrold, to me personally known, who, being by me duly sworn did say that he/she is the VP Regional Planning of the Kansas City Area Transit Authority, and that said instrument was signed on behalf of said entity and said entity acknowledged said instrument to be the free act and deed of said entity.

WITNESS my hand and official seal this 29<sup>th</sup> day of May, 2015.

Notary Public:

My Commission Expires: 3/29/18



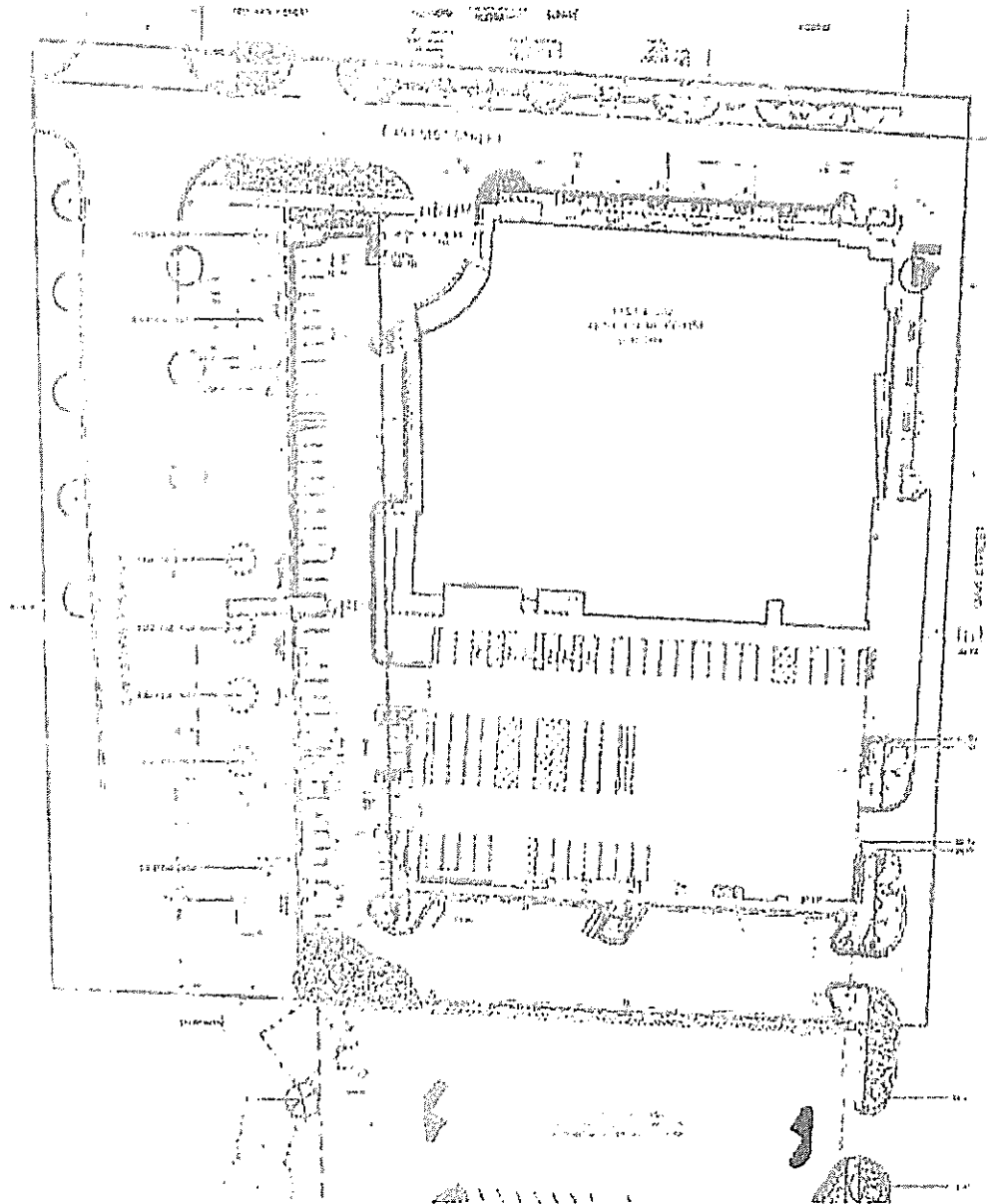
## EXHIBIT A

### Legal Description

A tract of land in the Northwest Quarter of Section 32, Township 49 North, Range 33 West of the 5th Principal Meridian in Kansas City, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter; thence South 02°39'34" West, along the East line of said Northwest Quarter, 44.77 feet; thence North 87°20'26" West, 50.00 feet to the intersection of the West right-of-way line of Oak Street, as now established and the South right-of-way line of E 51st Street, as now established said point also being the Point of Beginning of the tract of land to be herein described; thence South 02°39'34" West, along said West right-of-way line, 397.55 feet; thence North 87°19'22" West, 293.85 feet; thence North 02°05'44" West, 400.33 feet to a point on said South right-of-way line; thence South 87°04'42" East, along said South right-of-way line, 327.04 feet to the Point of Beginning. Containing 123,623 square feet or 2.84 acres, more or less, and adjacent public right of way.

EXHIBIT B

Boundary Map of 51st & Oak Community Improvement District



**EXHIBIT C  
FIVE YEAR PLAN**

**(Attached)**

**FIVE YEAR DISTRICT MANAGEMENT PLAN**

**OF THE**

**51st & Oak COMMUNITY IMPROVEMENT DISTRICT**

**CITY OF KANSAS CITY, MISSOURI**

The information and details outlined in the following pages represent the strategies, and activities that it is anticipated will be undertaken during the initial five-year duration of the 51st & Oak Community Improvement District in Kansas City, Missouri. It is an integral and composite part of the petition to establish the 51st & Oak Community Improvement District.

## **Introduction**

The 51st & Oak 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 services it will provide, the improvements it will make and an estimate of the costs of these services and improvements to be incurred. This Five-Year District Management Plan (the "Plan") is intended to satisfy this statutory requirement, and is appended to the Petition for Formation of the District as an integral part thereof.

### **Section 1 - Why Create a Community Improvement District?**

The District will encompass a proposed mixed-use development project located to the South of 51<sup>st</sup> Street between Oak Street and Brookside Boulevard (the "Development"). The purpose of the District is to undertake certain improvements and services within the District, as discussed below, and to use or make available its revenue to pay the costs thereof, including without limitation debt service on any notes, bonds or other obligations issued and outstanding from time to time to finance all or any of such costs.

### **Section 2 - What is a Community Improvement District?**

A community improvement district is an entity that is separate from the City of Kansas City and is formed by the adoption of an ordinance by the City 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 construct and/or finance a number of different public improvements (and in a blighted area, private improvements). CIDs derive their revenue from taxes and assessments levied within the boundaries of the CID. Such revenues are then used to pay the costs of the services or improvements. 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**

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 (5) members appointed by the Mayor of Kansas City with the consent of the City Council pursuant to a slate submitted in accordance with the Petition.

#### *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.

In this case, the Petition to which this Plan is attached has been signed by the owners of 100% of the assessed value and 100% of the per capita property owners within the District.

*Location:*

The Development is located to the South of 51<sup>st</sup> Street between Oak Street and Brookside Boulevard in Kansas City, Missouri and consists of approximately 3 acres. The District will include a proposed mixed-use development project.

*Assessed Value of District:*

The total assessed value of the properties within the District on the date of the Petition is \$1,390,832.

*Improvements and Services:*

The purpose of the District is to provide funding for the construction of certain public improvements as identified in the CID Act. The primary contemplated improvements are (i) the construction of a parking garage; (ii) the construction of streetscape improvements within the District; (iii) the construction of traffic improvements to the public right of way included within the District not otherwise financed by the City, and (iv) the construction of certain sewer improvements within the District not otherwise financed by the City, as well as the repayment of debt incurred to finance such improvements. Other improvements to be financed may include any other items permitted by the CID Act. These improvements are collectively referred to herein as the "Improvements." 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. Additionally, the District may perform certain ongoing maintenance of the Improvements (the "Services").

It is also anticipated that 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") will be reimbursed to the advancing party, or paid directly, from funds generated by the District.

*Goal of the Improvements and the Services*

The primary goals of the District in financing the Improvements and the Services are (i) to foster the development of a property in an emerging area of the City to its highest and best use and (ii) to stimulate economic development through making improvements to the property to serve development that will be occurring thereon.

*Method of Financing:*

It is proposed that the District will impose a one percent (1%) sales and use tax (the "District Sales Tax"), which is in addition to any other state, county or city sales and use tax. The District Sales Tax is payable on the same retail sales that are subject to taxation pursuant to Sections 144.010 to 144.525, RSMo, except sales of motor vehicles, trailers, boats or outboard motors, and sales to or by public utilities and providers of communications, cable, or video services. All costs of the District shall be financed in the manner and amount determined by the Board of Directors from the amounts on deposit with the CID.

Amounts advanced to the District by the Petitioner, or its successors or assigns, to cover the costs contemplated hereunder will be reimbursed by the District upon the availability of funds. All financing costs, including interest costs, associated with any loan obtained by the District, or notes, bonds, or other obligations issued by District to finance Improvements and/or Services may be paid from CID Sales Tax revenues.

*Estimated Costs:*

Attached as Exhibit A to this Plan is a table setting forth the estimated cost of the Improvements and the Services, and a table setting forth the projected cash flow for the first five years of the District's existence.

*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, and the District will not cause the level of City services within the District to diminish.

*Duration:*

The District will operate for a maximum term of thirty (30) years from the date of the ordinance approving the Petition. Notwithstanding that the District is at the time providing Services, but subject to the contractual rights of any third parties, the District may be terminated prior to the end of such maximum thirty (30) year term if the Improvements have been completed and the costs thereof paid for or reimbursed in full with CID Sales Tax revenue. The petition process must be repeated for the District to continue beyond thirty (30) years.

**Section 4  
District Boundaries**

The legal description of the District is attached as Exhibit A to the Petition.

**Section 5  
Facilities and Services to Be Provided**

As explained above, during the first five years, the purpose of the District is to provide revenue sources in support of contracting with any private property owner to effectuate the Improvements, and providing or contracting for the Services.



**Section 6**  
**Governing the Community Improvement District**

*City Council:*

Following the submission of the Petition, the City Council will conduct a public hearing and then consider an ordinance to create the District.

*Board of Directors for District:*

The District will be governed by a Board of Directors that will consist of five members appointed by the Mayor of Kansas City with the consent of the City Council. It is anticipated that if the District (or the University for the University Owner's Representative) submits names of suggested successor directors to the City in writing at least thirty (30) days prior to the expiration date of the terms of the applicable directors, the Mayor shall appoint such directors as successor directors, with the consent of the City Council, unless the Mayor provides the District with a reasonable written explanation that such suggested successor directors do not meet applicable legal requirements or lack the competency to serve as directors.

*Annual Budget:*

The District's budgets will be proposed and approved annually, within the limitations set forth in this Plan, by the District's Board of Directors. Budgets will be submitted annually to the City Council of the City of Kansas 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 7) and the Bylaws of the District.

**Section 7**  
**District Rules and Regulations**

1. The District shall operate at all times in accordance with Bylaws that may be adopted by the Board of Directors. The District shall at all times conduct its proceedings in accordance with Robert's Rules of Order, except as otherwise provided in any Bylaws.
2. The Board of Directors of the District will meet at least on an annual basis.

**END OF DOCUMENT**

EXHIBIT A TO FIVE YEAR PLAN OF THE  
51st & OAK COMMUNITY IMPROVEMENT DISTRICT  
ESTIMATED COSTS OF IMPROVEMENTS AND SERVICES<sup>1</sup>

Improvements/Services	Estimated Cost
<b>Hard Construction Costs</b>	
Demolition & Clearing	\$ 41,544
Structured Parking	\$ 1,875,433
Grading/Excavation	\$ 472,652
Hardscape (Concrete/Paving)	\$ 448,379
Utility Improvements	\$ 248,357
Landscape/ Streetscape Improvements	\$ 195,578
Signage/Monumentation	\$ 12,500
Street Improvements/Signal Upgrades	\$ 333,449
Offsite Infrastructure Improvements	\$ 402,416
Contingency	\$ 129,007
<b>Soft Costs</b>	
General Development Costs/Fees	\$ 197,175
Design/Engineering	\$ 45,400
Legal/Formation Costs	\$ 50,000
Construction Interest Carry	\$ 101,593
Finishing Costs	\$ 30,754
<b>Subtotal Hard &amp; Soft Costs</b>	<b>\$ 4,584,032</b>
<b>Miscellaneous</b>	
Ongoing CID Admin. Costs @ \$20K/year over 30 years	\$ 600,000
<b>TOTAL ESTIMATED COSTS<sup>1</sup></b>	<b>\$ 5,184,032</b>

**CASHFLOW PROJECTION**

	Year 1 2015	Year 2 2016	Year 3 2017	Year 4 2018	Year 5 2019
<b>REVENUE<sup>2</sup></b>	\$0	\$0	\$44,216	\$247,140	\$257,826

<sup>1</sup> These costs are estimates and may fluctuate based on actual costs incurred for purposes permitted by the CID Act.

<sup>2</sup> Any annual revenue generated will be utilized to pay any costs of the District in the discretion of the Board of Directors.

<sup>3</sup> All financing costs, including ongoing interest costs, associated with any loan obtained by the District, or funds advanced to the District, or notes, bonds, or other obligations issued by District to finance Improvements and/or Services may be paid from CID Sales Tax revenues.

## EXHIBIT B

### Legal Description of the District Property

A tract of land in the Northwest Quarter of Section 32, Township 49 North, Range 33 West of the 5th Principal Meridian in Kansas City, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter; thence South 02°39'34" West, along the East line of said Northwest Quarter, 44.77 feet; thence North 87°20'26" West, 50.00 feet to the intersection of the West right-of-way line of Oak Street, as now established and the South right-of-way line of E 51st Street, as now established said point also being the Point of Beginning of the tract of land to be herein described; thence South 02°39'34" West, along said West right-of-way line, 397.55 feet; thence North 87°19'22" West, 293.85 feet; thence North 02°05'44" West, 400.33 feet to a point on said South right-of-way line; thence South 87°04'42" East, along said South right-of-way line, 327.04 feet to the Point of Beginning. Containing 123,623 square feet or 2.84 acres, more or less, and adjacent public right of way.

## EXHIBIT C

### Estimated Budget of the CID Costs

<u>Hard Construction Costs</u>	
Demolition & Clearing	\$41,544
Structured Parking	\$1,875,433
Grafting/Excavation	\$472,652
Hardscape (Concrete/Paving)	\$448,379
Utility Improvements	\$248,157
Landscape/Streetscape Improvements	\$195,573
Signage/Monumentation	\$12,500
Street Improvements/Signal Upgrades	\$333,449
Offsite Infrastructure Improvements	\$402,416
Contingency	\$129,007
<u>Soft Costs</u>	
General Development Costs/Fees	\$197,175
Design/Engineering	\$45,400
Legal/Formation Costs	\$50,000
Construction Interest Carry	\$101,593
Financing Costs	\$30,754
 SUBTOTAL HARD + SOFT COSTS	 \$4,584,032
 Miscellaneous	
Ongoing CID Admin. Costs @ \$20k/year over 30 years	\$600,000
Total Estimated Costs	\$5,184,032



RESOLUTION 2016-06

51ST & OAK COMMUNITY IMPROVEMENT DISTRICT

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT RATIFYING PAST ACTION.

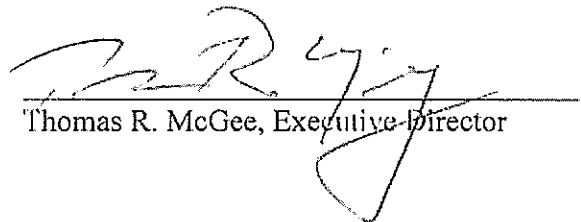
WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "**District**"); and

WHEREAS, the Board of Directors of the District desires to ratify, acknowledge and accept all lawful actions taken by or on behalf of the District prior to this Resolution.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. All lawful actions taken by or on behalf of the District as of the date of this resolution are hereby ratified, acknowledged and accepted.
2. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on January 21, 2016.

  
Thomas R. McGee, Executive Director

ATTEST:

  
Leah C. FitzGerald, Secretary



**RESOLUTION 2016-07**

**51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK  
COMMUNITY IMPROVEMENT DISTRICT AUTHORIZING SUBMISSION OF  
PROPOSED 2016-2017 FISCAL YEAR BUDGET.**

WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "**District**"); and

WHEREAS, pursuant to Section 67.1471.2, RSMo., the Board of Directors of the District shall submit to the City of Kansas City, Missouri a proposed annual budget, setting forth expected expenditures, revenues, and rates of assessments and taxes, if any, for such fiscal year, no earlier than one hundred eighty (180) days and no later than ninety (90) days prior to the first day of each fiscal year; and

WHEREAS, the next fiscal year of the District begins May 1, 2016; and

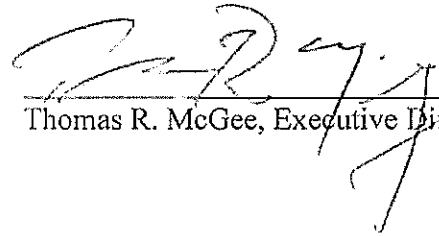
WHEREAS, the Board of Directors of the District desires to authorize the Executive Director to submit the proposed 2016-2017 fiscal year budget of the District to the City Clerk of the City of Kansas City, Missouri for review.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The proposed 2016-2017 fiscal year budget of the District attached as Exhibit "A" hereto and incorporated herein by referenced (the "**2016-2017 Proposed Budget**") is tentatively approved by the Board of Directors of the District, pending review by the City of Kansas City, Missouri.
2. The Executive Director is authorized and directed to submit the 2016-2017 Proposed Budget to the City Clerk of the City of Kansas City, Missouri no later than January 31, 2016.
3. The Executive Director is directed to provide copies of any comments made by the City of Kansas City, Missouri concerning the 2016-2017 Proposed Budget to the Board of Directors of the District within seven (7) days of receipt.
4. The Officers and Special Counsel of the District are authorized to take such further actions as are reasonably necessary for the submission of the 2016-2017 Proposed Budget to the City of Kansas City, Missouri as authorized by this Resolution.
5. This resolution shall take effect immediately.



PASSED by the Board of Directors of the 51st & Oak Community Improvement District on January 26, 2016.



---

Thomas R. McGee, Executive Director

ATTEST:



---

Martin J. McDonnell, Acting Secretary

**EXHIBIT A**

**2016-2017 PROPOSED BUDGET OF THE  
51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

**THE 51st and OAK COMMUNITY IMPROVEMENT DISTRICT**

**BUDGET - FISCAL YEAR ENDING APRIL 30, 2017**

	<i><b>FY 2016-2017 Budget</b></i>
<b>REVENUE</b>	
Advances from Developer	\$ 3,945,529
CID Sales Tax Revenues	\$ -
<b>TOTAL REVENUES</b>	<u>\$ 3,945,529</u>
<b>EXPENDITURES</b>	
<b>Administrative</b>	
Management Fee	\$ -
Legal Fees	\$ 5,000
Administrative, Accounting & Audit Fees	\$ 1,000
Insurance Costs	\$ 2,000
<b>Services</b>	
Ongoing Services	\$ -
<b>Capital Improvements</b>	
<b>Hard Costs</b>	
Demolition & Clearing	\$ 41,544
Structured Parking	\$ 1,687,890
Grading/Excavation	\$ 472,652
Hardscape (Concrete/Paving)	\$ 358,703
Utility Improvements	\$ 248,157
Landscape/Streetscape Improvements	\$ -
Signage/Monumentation	\$ 6,250
Street Improvements/Signal Upgrades	\$ 300,104
Offsite Infrastructure Improvements	\$ 402,416
Contingency	\$ 64,504
<b>Soft Costs</b>	
General Development Costs/Fees	\$ 147,881
Design/Engineering	\$ 45,400
Legal/Formation Costs	\$ 50,000
Construction Interest Carry	\$ 81,274
Financing Costs	\$ 30,754
<b>Other</b>	
Developer Reimbursement	\$ -
Interest Carry on Developer Advances	\$ -
<b>TOTAL EXPENDITURES</b>	<u>\$ 3,945,529</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ -</u>

**General Notes**

Pursuant to that certain Reimbursement Agreement dated January 21, 2016, the District is obligated to repay Developer's advances, the total of which is estimated to be \$5,184,032 over the life of the District. Interest payments are calculated at 6% annually for any unreimbursed Developer advances.



**RESOLUTION 2016-08**

**51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT RATIFYING PAST ACTION.**

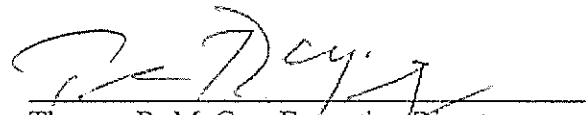
WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "District"); and

WHEREAS, the Board of Directors of the District desires to ratify, acknowledge and accept all lawful actions taken by or on behalf of the District prior to this Resolution.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. All lawful actions taken by or on behalf of the District as of the date of this resolution are hereby ratified, acknowledged and accepted.
2. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on January 26, 2016.

  
Thomas R. McGee, Executive Director

ATTEST:

  
Martin J. McDonnell, Acting Secretary



**RESOLUTION 2016-09**  
**51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT ADOPTING THE 2016-2017 FISCAL YEAR BUDGET.**

WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "**District**");

WHEREAS, pursuant to Section 67.1471.3, RSMo., the Board of Directors of the District shall adopt an annual budget, setting forth expected expenditures, revenues, and rates of assessments and taxes, if any, for such fiscal year, no later than thirty (30) days prior to the first day of each fiscal year;

WHEREAS, the next fiscal year of the District begins May 1, 2016; and

WHEREAS, the Board of Directors of the District desires to adopt the 2016-2017 fiscal year budget of the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The 2016-2017 fiscal year budget of the District attached as Exhibit A hereto and incorporated herein by reference is hereby adopted by the Board of Directors of the District.
2. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on March 23, 2016.

  
Jeff S. Smith, Chairman

ATTEST:

  
\_\_\_\_\_  
Leah C. FitzGerald, Secretary

**EXHIBIT A**

**2016-2017 BUDGET OF THE  
51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**



**THE 51st and OAK COMMUNITY IMPROVEMENT DISTRICT**

**BUDGET - FISCAL YEAR ENDING APRIL 30, 2017**

	<i><b>FY 2016-2017 Budget</b></i>
<b>REVENUE</b>	
Advances from Developer	\$ 3,945,529
CID Sales Tax Revenues	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 3,945,529</b>
<b>EXPENDITURES</b>	
<b>Administrative</b>	
Management Fee	\$ -
Legal Fees	\$ 5,000
Administrative, Accounting & Audit Fees	\$ 1,000
Insurance Costs	\$ 2,000
<b>Services</b>	
Ongoing Services	\$ -
<b>Capital Improvements</b>	
<b>Hard Costs</b>	
Demolition & Clearing	\$ 41,544
Structured Parking	\$ 1,687,890
Grading/Excavation	\$ 472,652
Hardscape (Concrete/Paving)	\$ 358,703
Utility Improvements	\$ 248,157
Landscape/Streetscape Improvements	\$ -
Signage/Monumentation	\$ 6,250
Street Improvements/Signal Upgrades	\$ 300,104
Offsite Infrastructure Improvements	\$ 402,416
Contingency	\$ 64,504
<b>Soft Costs</b>	
General Development Costs/Fees	\$ 147,881
Design/Engineering	\$ 45,400
Legal/Formation Costs	\$ 50,000
Construction Interest Carry	\$ 81,274
Financing Costs	\$ 30,754
<b>Other</b>	
Developer Reimbursement	\$ -
Interest Carry on Developer Advances	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,945,529</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**General Notes**

Pursuant to that certain Reimbursement Agreement dated January 21, 2016, the District is obligated to repay Developer's advances, the total of which is estimated to be \$5,184,032 over the life of the District. Interest payments are calculated at 6% annually for any unreimbursed Developer advances.



**RESOLUTION 2016-10**

**51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT APPOINTING OFFICERS OF THE DISTRICT.**

WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "District");

WHEREAS, the District's Bylaws require the Board of Directors to appoint a Chairman, Secretary, Treasurer and Executive Director at each annual meeting; and

WHEREAS, the Board of Directors desires to appoint a Chairman, Secretary, Treasurer and Executive Director to serve as the officers of the District until the next annual meeting in accordance with the Bylaws.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. Jeff S. Smith is the appointed Chairman of the District.
2. Leah C. FitzGerald is the appointed Secretary of the District.
3. Robert A. Simmons is the appointed Treasurer of the District.
4. Thomas R. McGee is the appointed Executive Director of the District.
5. Each Officer of the District shall exercise those powers and perform those duties as set forth in the Bylaws of the District.
6. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on March 23, 2016.

  
Jeff S. Smith, Chairman

ATTEST:

  
Leah C. FitzGerald, Secretary



**RESOLUTION 2016-11**

**51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT ADOPTING AN OPEN MEETINGS AND RECORDS POLICY.**

WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "**District**");

WHEREAS, as a political subdivision of the State of Missouri, the District is subject to the provisions of Sections 610.010 through 610.030, RSMo. (the "**Open Meetings and Records Law**") as a "public governmental body" thereunder;

WHEREAS, Section 610.023.1, RSMo. provides that "[e]ach public governmental body is to appoint a custodian who is to be responsible for the maintenance of that body's records";

WHEREAS, Section 610.028.2, RSMo. provides that "[e]ach public governmental body shall provide a reasonable written policy in compliance with" the Open Meetings and Records Law; and

WHEREAS, the Board of Directors of the District desires to appoint a custodian to be responsible for the maintenance of the District's records and adopt a written policy in compliance with the Open Meetings and Records Law.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The following is hereby appointed as the custodian of the records of the District and is hereby authorized and directed to take any and all actions necessary or appropriate in furtherance of such duties:


Special Counsel to 51st & Oak Community Improvement District  
Dentons US LLP  
4520 Main Street, Suite 1100  
Kansas City, Missouri 64111  
(816) 460-2400  
Attn: Ryan C. Westhoff

2. The Open Meetings and Records Policy attached as Exhibit A hereto and incorporated herein by reference is hereby adopted by the Board of Directors of the District.
3. The Officers and Special Counsel of the District are authorized to take such further actions as are reasonably necessary to carry out the purpose and intent of this Resolution.
4. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on March 23, 2016.

  
\_\_\_\_\_  
Jeff S. Smith, Chairman

ATTEST:

  
\_\_\_\_\_  
Leah C. FitzGerald, Secretary

## EXHIBIT A

### OPEN MEETINGS AND RECORDS POLICY OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT

**Section 1.** All meetings, records and votes of all boards, commissions, committees or governmental bodies of the 51st & Oak Community Improvement District (the “**District**”) are open to the public, except the District may close any meeting, record or vote relating to the following:

(a) Legal actions, causes of action or litigation involving the District and any confidential or privileged communications between the District or its representatives and its attorneys. However, any minutes, vote, settlement agreement relating to legal actions, causes of action or litigation involving the District or any agent or entity representing its interest or acting on its behalf of with its authority, including any insurance company acting on behalf of the District as its insured, shall be made public upon final disposition of the matter voted upon or upon the signing by the parties of the settlement agreement, unless, prior to final disposition, the settlement agreement is ordered closed by a court after a written finding that the adverse impact to a plaintiff or plaintiffs to the action clearly outweighs the public policy considerations of Section 610.011, RSMo.; however, the amount of any moneys paid by, or on behalf of, the District shall be disclosed; provided, however, in matters involving the exercise of the power of eminent domain, the vote shall be announced or become public immediately following the action on the motion to authorize institution of such a legal action. Legal work product shall be considered a closed record.

(b) Leasing, purchase or sale of real estate by the District where public knowledge of the transaction might adversely affect the legal consideration therefor. However, any minutes, vote or public record approving a contract relating to the leasing purchase or sale of real estate by the District shall be made public within seventy-two hours after execution of the lease, purchase or sale of the real estate.

(c) Hiring, firing, disciplinary or promoting of particular employees by the District when personal information about the employee is discussed or recorded. However, any vote on a final decision, when taken by the District, to hire, fire, promote or discipline an employee of the District must be made available with a record of how each member voted to the public within seventy-two hours of the close of the meeting where such action occurs; provided, however, that any employee so affected shall be entitled to prompt notice of such decision during the seventy-two hour period before such decision is made available to the public. As used in this subdivision, the term “personal information” means information relating to the performance or merit of individual employees.

(d) Preparation, including any discussions or work product, on behalf of the District or its representatives, for negotiations with employee groups;

(e) Specifications for competitive bidding, until either the specifications are officially approved by the District or the specifications are published for bid;

(f) Sealed bids and related documents, until the earlier of either when the bids are opened, or all bids are accepted, or all bids are rejected;

(g) Individually identifiable personnel records, performance ratings or records pertaining to employees or applicants for employment, except that this exemption shall not apply to the names, positions, salaries and lengths of service of officers and employees of public agencies once they are employed as such;

(h) Records which are protected from disclosure by law;

(i) Confidential or privileged communications between the District and its auditor, including all auditor work product; and

(j) Any other records or information set forth in Section 610.021, RSMo.

**Section 2.** All records that may be closed are hereby deemed closed records unless the District votes to make them public. Before closing a meeting to the public, a majority of a quorum of the Board of Directors of the District (the "**Board**") must vote to do so in a public vote. The vote of each member of the Board on the question of closing the meeting or vote and the reason for closing the meeting by reference to a specific exception listed in Section 1 herein shall be announced publicly at an open meeting of the Board and entered into the minutes.

**Section 3.** The Board shall give notice of the time, date and place of a closed meeting or vote and the reason for holding it by reference to a specific exception listed in Section 1 herein. The notice shall be the same as described in Section 4 below. No other business may be discussed in a closed meeting, record or vote which does not directly relate to the specific reason announced to close the meeting or vote to the public. The Board holding a closed meeting must close only an existing portion of the meeting facility necessary to house the members of the Board in the closed session, allowing members of the public to remain to attend any subsequent open session held by the Board following the closed session.

**Section 4.** The Board shall give notice of the time, date, place of each meeting, and its tentative agenda, in a manner reasonably calculated to advise the public of the matters to be considered. The notice shall be placed in a prominent place which is easily accessible to the public and clearly designated for the purpose of providing notice at the principal office of the District, or at the principal meeting place of the body holding the meeting if the meeting place is not at the district's principal office. Notice shall be given at least twenty-four (24) hours, exclusive of weekends and holidays when the facility is closed prior to the commencement of the meeting. If an emergency makes it impossible or impractical to give twenty-four (24) hour notice, the reason must be reflected in the minutes, and as much notice as is reasonably possible shall be given. Notice shall also be provided to any representative of the news media who requests notice of a particular meeting concurrent with the notice being made available to the members of the Board.



**Section 5.** The meeting place must be reasonably accessible to the public and the meeting time must be reasonably convenient to the public. At any meeting conducted by telephone or other electronic means, the public shall be allowed to observe and attend the meeting at a designated location identified in the notice of the meeting. Reasonable efforts must be made to grant special access to the meeting to handicapped or disabled individuals. If it is not possible or not practical to hold the meeting at a time that is reasonably convenient to the public or a place that is reasonably accessible to the public, then the reason must be stated in the minutes.

**Section 6.** A formally constituted subunit of the Board may conduct a meeting without notice as required by this policy during a lawful meeting of the Board, a recess in that meeting, or immediately following that meeting if the meeting of the subunit is publicly announced at the meeting of the Board and the subject of the meeting reasonably coincides with the subjects discussed or acted upon by the Board.

**Section 7.** Dentons US LLP, Special Counsel to the District, shall be the custodian of records (the "Custodian") and will be responsible for maintenance and control of all records. The custodian of records will be located at 4520 Main Street, Suite 1100, Kansas City, MO 64111, Attn: Ryan C. Westhoff. Fees for copying public records shall not exceed the actual cost of document search and duplication. Copies of records of the District shall be furnished to the public at a cost of no more than \$.10 per page. The hourly fee for duplicating requested records shall not exceed the average hourly rate of pay for clerical staff of the District.

**Section 8.** All requests for records, notices, or information shall be in writing, and shall be accompanied by a deposit of the estimated cost of reproducing the requested information. Oral requests, if received by the District, shall be immediately recorded in written form to document the same. Any request received by the District shall be initialed by the Custodian, with the date and time of receipt noted.

**Section 9.** The Custodian shall provide public access to all public records as soon as possible but no later than the end of the third (3rd) business day following the date the request is received by the Custodian. If access to the public record is not granted immediately, the Custodian shall give a detailed explanation for the delay and the place and earliest time and date that the record will be available for inspection. If a request for access is denied, the Custodian shall provide, upon request, a written statement of the grounds for such denial. Such statement shall cite the specific provision of law under which access is denied and shall be furnished to the requester no later than the end of the third business day following the date that the request for the statement is received.



**RESOLUTION 2016-12**

**51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT RATIFYING PAST ACTION.**

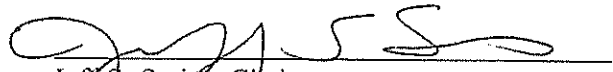
WHEREAS, pursuant to Ordinance No. 150507 passed on July 2, 2015, the City of Kansas City, Missouri approved the Petition to establish the 51st & Oak Community Improvement District (the "**District**"); and

WHEREAS, the Board of Directors of the District desires to ratify, acknowledge and accept all lawful actions taken by or on behalf of the District prior to this Resolution.

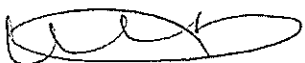
NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 51ST & OAK COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. All lawful actions taken by or on behalf of the District as of the date of this resolution are hereby ratified, acknowledged and accepted.
2. This resolution shall take effect immediately.

PASSED by the Board of Directors of the 51st & Oak Community Improvement District on March 23, 2016.

  
Jeff S. Smith, Chairman

ATTEST:

  
Leah C. FitzGerald, Secretary