

Denise M. Goodson
816-472-2543
dmgoodson@lewisricekc.com

August 28, 2023

VIA EMAIL:

Missouri Dept. of Economic Development
Attn: CID Annual Report
P.O. 1157
Jefferson City, MO 65102
Phone: 573-526-8004
Email: redvelopment@ded.mo.gov

VIA EMAIL:

Missouri Department of Revenue
Attn: CID Annual Report
P.O. Box 3380
Jefferson City, MO 65105-3380
Phone: 573-751-4876
Email: localgov@dor.mo.gov

**VIA EMAIL AND
FIRST CLASS MAIL:**

City Clerk
25th Floor, City Hall
414 E. 12th Street
Kansas City, MO 64106
Phone: 816-513-6401
Email: clerk@kcmo.org

VIA EMAIL:

Missouri State Auditor
Attn: CID Annual Report
P.O. Box 869
Jefferson City, MO 65102
Phone: 573-751-4213
Email: moaudit@auditor.mo.gov

Re: Grand Reserve Community Improvement District (“CID”)
Annual Report for FYE April 30, 2023

Ladies/Gentlemen:

Enclosed please find the Annual Report for the Grand Reserve Community Improvement District.

Please do not hesitate to contact me if you have any questions or if I may be of further assistance.

Very truly yours,

LEWIS RICE LLC

Denise Goodson

Denise M. Goodson, Legal Assistant

DMG

Enclosure

cc: Doug S. Stone, Esq. (via email w/o enc.)
David Roos (via email w/ enc.)
Kate Luczowski (via email w/ enc.)

ANNUAL REPORT FOR
GRAND RESERVE
COMMUNITY IMPROVEMENT DISTRICT (“CID”)

SECTION I

DATE OF REPORT SUBMITTAL: August 28, 2023 for FYE April 30, 2023

DISTRICT POINT OF CONTACT NAME: Douglas S. Stone, Esq.

POINT OF CONTACT PHONE AND EMAIL: 816-421-2500 dstone@lewisricekc.com

SECTION II

CURRENT BOARD MEMBERS AND CONTACT INFORMATION:

BOARD MEMBER NAME:	BOARD MEMBER EMAIL
Hasan Adelani	hasan.adelani@gmail.com
Richard Linsmeier	rlinsmeier@rowellc.net
Denise Goodson	dmgoodson@lewisricekc.com
Cheryl Naylor	cnaylor@lewisricekc.com
VACANT	

SECTION III

SERVICES PERFORMED DURING THE CURRENT FISCAL YEAR:

The CID did not provide any services.

SECTION IV

DATE PROPOSED BUDGET WAS SUBMITTED: 1/21/2022

DATE ANNUAL BUDGET WAS ADOPTED: 3/24/2022

DATE ANNUAL REPORT WAS SUBMITTED: 8/18/2022

SECTION V

RESOLUTIONS APPROVED DURING FISCAL YEAR (ATTACH COPIES):

RESOLUTION NUMBER	RESOLUTION TITLE
Resolution 2023-1	Resolution of Grand Reserve Community Improvement District Approving the Minutes of the March 24, 2022 Annual Board of Directors Meeting
Resolution 2023-2	Resolution of Grand Reserve Community Improvement District Electing Officers
Resolution 2023-3	Resolution of the Grand Reserve Community Improvement District Approving the Budget for Fiscal Year 2024 and Appropriating Funds
Resolution 2023-4	Resolution of Board of Directors Approving Slate of Proposed Successor Directors for the Grand Reserve Community Improvement District (“District”) for Submittal to the City Clerk of Kansas City, Missouri

SECTION VI

REVENUE AND EXPENSES:

REVENUE:		
a) Cash on Hand (Beginning of Fiscal Year)		\$ 0.00
b) Sales/Use Tax Collections (Sales/Use Tax not yet imposed)		\$ 0.00
c) Special Assessment Collections (Special Assessment not to be imposed)		\$ 0.00
TOTAL REVENUE:		\$ 0.00
EXPENSES:		
I. Public Infrastructure Improvements:		
a)	\$ 0.00	
b)	\$ 0.00	
SUB-TOTAL:	\$ 0.00	
II. Interior Improvements:		
a)	\$ 0.00	
b)	\$ 0.00	
SUB-TOTAL:	\$ 0.00	
III. Exterior Improvements:		
a)	\$ 0.00	
b)	\$ 0.00	
SUB-TOTAL:	\$ 0.00	
IV. Services:		
a)	\$ 0.00	
b)	\$ 0.00	
SUB-TOTAL:	\$ 0.00	
V. Other Expenses:		
a) Transfer to Special Allocation Fund*	\$ 0.00	
b) Disbursements for Qualified CID Reimbursable Costs	\$ 0.00	
c) Operating and Administrative Costs	\$ 0.00	
EXPENSES SUB-TOTAL:		
I. Public Infrastructure Improvements	\$ 0.00	
II. Interior Improvements	\$ 0.00	
III. Exterior Improvements	\$ 0.00	
IV. Services	\$ 0.00	
V. Other Expenses	\$ 0.00	
TOTAL EXPENSES:	\$ 0.00	

TOTAL REVENUE:		\$	0.00
LESS TOTAL EXPENSES:		\$	0.00
BALANCE:		\$	0.00

*Until the termination of the Grand Reserve Tax Increment Financing Plan (the "TIF Plan"), one half of the CID Sales Tax revenue will be captured as economic activity taxes in accordance with the TIF Plan for deposit in the Special Allocation Fund maintained with respect to the TIF Plan.

SUBMIT FORM AND ATTACHMENTS TO:

Missouri Dept. of Economic Development
 Attn: CID Annual Report
 P.O. 1157
 Jefferson City, MO 65102
 Phone: 573-526-8004
 Email: redvelopment@ded.mo.gov

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GRAND RESERVE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2023-1

**RESOLUTION OF GRAND RESERVE COMMUNITY IMPROVEMENT DISTRICT
APPROVING THE MINUTES OF THE MARCH 24, 2022 ANNUAL BOARD OF
DIRECTORS MEETING**

WHEREAS, the Bylaws of Grand Reserve Commons Community Improvement District (the "District") require the District to keep minutes of Board of Directors' meetings;

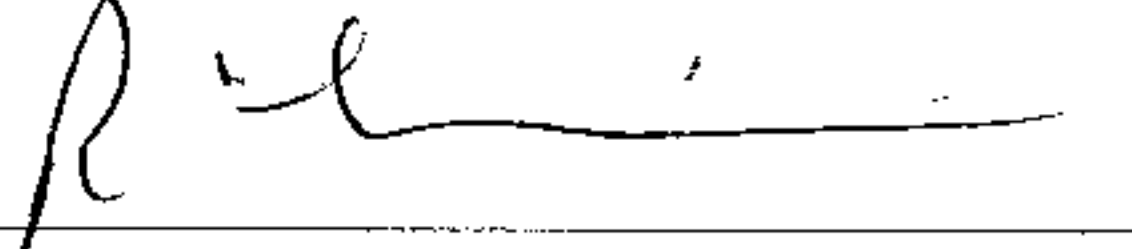
WHEREAS, the Board of Directors of the District conducted its annual Board of Directors meeting on March 24, 2022; and

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

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. That the minutes of the annual Board of Directors meeting held on March 24, 2022 are attached hereto as **Exhibit A** and shall be and are hereby approved in all respects.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of Grand Reserve Community Improvement District on March 24, 2023.



Richard Linsmeier, District Manager

EXHIBIT A

MARCH 24, 2022 MEETING MINUTES

[SEE ATTACHED]

**GRAND RESERVE
COMMUNITY IMPROVEMENT DISTRICT**

**MINUTES OF THE ANNUAL MEETING OF
THE BOARD OF DIRECTORS OF THE DISTRICT**

The annual meeting of the Board of Directors (“Board”) of the Grand Reserve Community Improvement District (the “District”) was held on March 24, 2022 commencing at 1:00 p.m., at 1010 Walnut, Suite 500, Kansas City, Missouri, 64106, pursuant to due notice.

The following members of the Board were present by telephonic conference call: Hasan Adelani, Cheryl Naylor and Denise Goodson. Also present by telephonic conference call was Doug Stone of Lewis Rice, LLC. After determining that a quorum of Board members was present, Mr. Stone called the meeting to order.

The first order of business to come before the meeting was approval of the minutes of the March 30, 2021 initial Board of Directors Meeting. Ms. Naylor made a motion to adopt Resolution No. 2022-1, approving the minutes of the March 30, 2021 initial Board of Directors meeting, which Ms. Goodson seconded. A vote was held and Resolution No. 2022-1 was unanimously adopted.

The next order of business taken up by the Board was the election/appointment of officers of the District. Mr. Stone explained that the list proposed is the same as currently in place. Ms. Naylor made a motion to adopt Resolution No. 2022-2, appointing Mr. Adelani as Chairman, Mr. Linsmeier as District Manager, Ms. Goodson as Secretary and Ms. Naylor as Treasurer. Ms. Goodson seconded the motion. A vote was held and Resolution No. 2022-2 was unanimously adopted.

The next order of business was to adopt a Budget for the Fiscal Year ending April 30, 2023. Mr. Stone explained that there is still a zero budget for the District as the Sales Tax proposed in the Petition establishing the District has not been imposed. Ms. Naylor made a motion to adopt Resolution No. 2022-3, adopting the Budget for Fiscal Year ended April 30, 2023, which Ms. Goodson seconded. A vote was held and Resolution No. 2022-3 was unanimously adopted.

The meeting agenda then called for the meeting to be opened to public comments; however, no members of the public were present. Accordingly, the meeting continued.

Next, Mr. Adelani asked about the status of the project. Mr. Stone stated that the project was in the process of being reappraised for financing purposes.

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

Respectfully submitted,

Denise Goodson, Secretary

GRAND RESERVE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2023-2

**RESOLUTION OF GRAND RESERVE COMMUNITY IMPROVEMENT DISTRICT
ELECTING OFFICERS**

WHEREAS, the Bylaws of the Grand Reserve Community Improvement District (the "District") require the District's Board of Directors (the "Board") to elect a Chairman, District Manager, Secretary and Treasurer and such other officers or employees as the Board deems necessary;

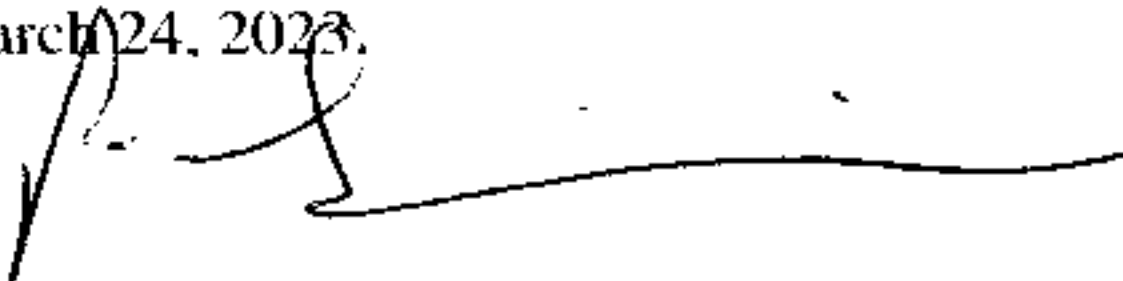
WHEREAS, the Board desires to elect a Chairman, District Manager, Secretary and Treasurer as the officers of the District in accordance with the Bylaws; and

WHEREAS, the Chairman, District Manager, Secretary and Treasurer shall have the powers and duties described in the Bylaws.

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

1. Hasan Adelani is elected Chairman of the District.
2. Richard Linsmeier is elected District Manager of the District.
3. Denise Goodson is elected Secretary of the District.
4. Cheryl Naylor is elected Treasurer 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. Each officer of the District elected above shall serve a term of one year and until his or her successor has been duly elected.
7. This Resolution shall take effect immediately.

PASSED by the Board of Directors of Grand Reserve Community Improvement District on March 24, 2023.



Richard Linsmeier, District Manager

GRAND RESERVE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2023-3

RESOLUTION OF THE GRAND RESERVE COMMUNITY IMPROVEMENT DISTRICT APPROVING THE BUDGET FOR FISCAL YEAR 2024 AND APPROPRIATING FUNDS

WHEREAS, on July 16, 2020, the City Council of the City of Kansas City, Missouri (the "City") adopted Ordinance Number 200551, pursuant to which the City approved the Petition for the Establishment of the Grand Reserve Community Improvement District (the "Petition"), and established the Grand Reserve Community Improvement District (the "District") for the purposes set forth in the Petition;

WHEREAS, Missouri law, including the Community Improvement District Act, Sections 67.1401, *et seq.*, RSMo, as amended (the "Act"), requires that the District submit to the City a proposed annual budget for review and comment by the City's City Council, and adopt an annual budget.

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

1. The District approves the proposed annual budget for its fiscal year ending April 30, 2024 ("FYE 2024") attached hereto as Exhibit A, and hereby appropriates all District revenues realized by the District during FYE 2024 to pay for the costs and expenses reflected on the District's Budget with respect to FYE 2024.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Grand Reserve Community Improvement District on March 24, 2023.



Richard Linsmeier, District Manager

Exhibit A

FYE 2024 Annual Budget

[SEE ATTACHED]

**Grand Reserve Community Improvement District
FYE April 30, 2024 Budget**

BUDGET MESSAGE

The Grand Reserve Community Improvement District (the “**District**”) was formed as a political subdivision of the State of Missouri on July 16, 2020 by the City Council of the City of Kansas City, Missouri (the “**City**”) by Ordinance No. 200551 upon a Petition to Establish the District (the “**Petition**”). The District’s fiscal year begins May 1 and ends April 30 of each year, the same as the fiscal year of the City.

The District currently has no source of revenue. However, the Petition authorized the District to impose a one percent (1%) sales and use tax (the “**CID Sales Tax**”) within the District upon qualified voter approval. It is possible that the District will seek qualified voter approval of the CID Sales Tax in the later part of this fiscal year. It is anticipated that the first fiscal year in which CID Sales Tax will be collected will be the fiscal year commencing on 5/1/2024, although if the sales tax does commence within the fiscal year of this Budget, the District will amend this Budget.

The District is located within the Redevelopment Area created by the Grand Reserve Tax Increment Financing Plan, as amended (the “**TIF Plan**”), and more specifically, a portion of the District is located within Redevelopment Project Area 1 of the TIF Plan. Until the termination of the TIF Plan, one half of the CID Sales Tax revenue generated within Redevelopment Project Area 1 of the TIF Plan will be captured as economic activity taxes in accordance with the TIF Plan for deposit in the Special Allocation Fund maintained with respect to the TIF Plan (the “**Special Allocation Fund**”).

	<u>FYE 4/30/2024</u>	<u>FYE 4/30/2023</u>	<u>FYE 4/30/2022</u>
<u>REVENUES</u>			
CID Sales and Use Tax	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$0.00	\$0.00	\$0.00
<u>EXPENDITURES</u>			
Transfer to Special Allocation Fund	\$0.00	\$0.00	\$0.00
Disbursements for Qualified CID Reimbursable Costs	\$0.00	\$0.00	\$0.00
CID Operating and Administrative Costs	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES	\$0.00	\$0.00	\$0.00
TOTAL ESTIMATED ENDING BALANCE	\$0.00	\$0.00	\$0.00

GRAND RESERVE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2023-4

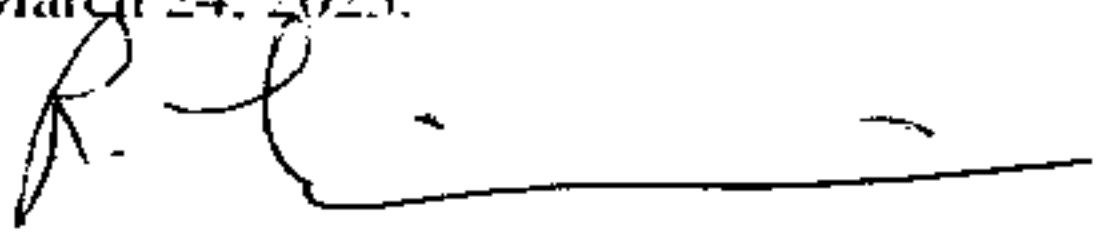
RESOLUTION OF BOARD OF DIRECTORS APPROVING SLATE OF PROPOSED SUCCESSOR DIRECTORS FOR THE GRAND RESERVE COMMUNITY IMPROVEMENT DISTRICT ("DISTRICT") FOR SUBMITTAL TO THE CITY CLERK OF KANSAS CITY, MISSOURI

WHEREAS, the Bylaws of the District require the District to submit to the City Clerk of the City of Kansas City, Missouri (the "**City**") a slate of proposed successor Directors for the District to be forwarded to the Mayor of the City for review and appointment.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. That the slate of proposed successor Directors, attached hereto as **Exhibit A**, is hereby approved and the District Manager is hereby directed to submit a copy of this Resolution to the City Clerk of Kansas City, Missouri on behalf of the Board as provided in the Bylaws.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of Grand Reserve Community Improvement District on March 24, 2023.



Richard Linsmeier, District Manager

EXHIBIT A

SLATE OF PROPOSED SUCCESSOR DIRECTORS

CURRENT DIRECTOR¹

Hasan Adelani

Richard Linsmeier

PROPOSED SUCCESSOR DIRECTOR²

Hasan Adelani

Richard Linsmeier

¹ Term expired 7/15/22; Remains in office until successor appointed

² Four year term to commence upon appointment