

**MEETING**  
**OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT**  
**BOARD OF DIRECTORS**

Creve Coeur Government Center  
300 North New Ballas Road, Creve Coeur, Missouri 63141  
February 26, 2015  
4:00 p.m.

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**MINUTES OF MEETING**

*The audio of this meeting will be posted on the website of the City of Creve Coeur:  
[www.creve-coeur.org](http://www.creve-coeur.org).*

**1. OPENING AND CALL TO ORDER.**

Based upon a determination that six out of seven voting directors were present, constituting a quorum, Jennifer E. Beasley, legal counsel to the District, called to order a meeting of the Board of Directors (the “**Board**”) of the Olive/Graeser Transportation Development District (the “**District**”) at approximately 4:23 p.m.

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**2. ROLL CALL.**

**Directors present:** Steve Heitz  
Joe Beaudean  
Bill Biermann  
Jeffrey Gershman  
Les Steinberg  
Dave Kreuter

**Directors absent:** Rick Matejka

**Advisory directors present:** Mel Klearman  
Dan Smith  
Mark Perkins

**Advisory directors absent:** Michelle Voegel

**Others present:** Jennifer E. Beasley, Jenkins & Kling, P.C., District legal counsel  
Emily Elam, Jenkins & Kling, P.C.

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**3. PUBLIC COMMENTS.**

An opportunity was presented for persons in the audience to make public comments.

No comments were made.

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**4. ACCEPTANCE OF THE AGENDA.**

An opportunity was presented to make comments or amend the agenda. No comments were made.

Mr. Heitz moved to approve the agenda. Mr. Biermann seconded the motion, which carried 6-0.

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**5. REVIEW AND APPROVAL OF MINUTES OF BOARD OF DIRECTORS MEETING HELD ON FEBRUARY 25, 2014.**

Mr. Biermann moved to approve the minutes for the last Board meeting held on February 25, 2014. Mr. Heitz seconded the motion to approve. No discussion ensued. A vote on the motion carried 6-0.

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**6. OLD BUSINESS.**

**a. Sales Tax Collection Report**

At the meeting, the directors received a summary of the District's sales tax collections for January through December 2014, showing that a total of \$100,307.25 was collected. No further discussion ensued.

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**7. NEW BUSINESS.**

**a. Status Update: New District Directors**

Ms. Beasley explained the composition of the Board pursuant to § 3.13 and then announced the results of the election held at the Property Owners' Meeting on February 26, 2015:

Rick Matejka	Three-Year Term, Expires February 26, 2018
Joe Beaudean	Three-Year Term, Expires February 26, 2018

**b. Action Item: Reserve Funds**

Ms. Beasley noted the District receives two annual deposits into the District's operating account from the District's trust account and that under the settlement agreement, the Board needed to determine the amounts to reserve in such account for the District's estimated directors and officers liability insurance policy premium, a portion of the District's estimated cost of a future Missouri State audit of the District, and a fund for miscellaneous District expenses incurred in accordance with the District's budget. Further discussion ensued. Mr. Heitz and Mr. Smith noted that the cost of a future Missouri State audit of the District will be less than the prior audit of the District. Ms. Beasley and Mr. Smith noted that the estimated directors and officers liability insurance policy premium will be less than in prior years as employer liability coverage

had been dropped due to the fact that the District does not have any employees. Mr. Heitz made a motion to reserve \$2,000 for the estimated directors and officers liability insurance policy premium, \$1000 for a future Missouri audit, and \$1,000 for miscellaneous expenses. Mr. Beaudéan seconded the motion, which carried 6-0.

**c. Approval of TDD Annual Report**

At the meeting, the directors received a copy of a draft of the annual report provided by Ms. Beasley. Ms. Beasley noted that the directors are required by the District Development Agreement to present the city with an annual report. Ms. Beasley further noted that the current principal amounts for the Series A and the Series B Notes in the report were provided by the District's accountants. Mr. Gershman made a correction and moved to approve the report as revised. Mr. Biermann seconded the motion, which carried 6-0.

**d. Resolution 15-001: A resolution appointing certain officers and agents of the District.**

Ms. Beasley explained that these officer and agent appointments are made every year and that the proposed resolution was prepared in accordance with current positions. Mr. Kreuter made a motion to approve Resolution 15-001 as presented. Mr. Biermann seconded the motion, which carried 6-0.

**e. Resolution 15-002: A resolution approving the budget for fiscal year 2015**

Mr. Smith provided the Board with a proposed budget for fiscal year 2015, gave an overview of the proposed budget, and summarized the status of the District's settlement payments. Discussion ensued concerning the estimated revenue and expenses. Mr. Kreuter made a motion to approve the budget as presented. Mr. Steinberg seconded the motion, which carried 6-0.

**f. Resolution 15-003: A resolution approving the renewal of the District's Directors and Officers Insurance Policy for the coverage amount of \$1,000,000.00**

Ms. Beasley explained that the premium for the policy is projected to be \$1,707.00. Mr. Smith explained that this premium is lower than in previous years because employer liability coverage has been discontinued due to the fact that the District does not have any employees. Mr. Kreuter moved to approve Resolution 15-003 as presented. Mr. Beaudéan seconded the motion, which carried 6-0.

**g. Review and approval of invoices for legal fees: Jenkins & Kling, P.C. (January 2014 – December 2014)**

Ms. Beasley presented the Board with invoices for legal fees incurred during fiscal year 2014 and noted approving the invoices does not change the provisions of the settlement agreement regarding the waiver of fees or payment schedule. Discussion ensued regarding the

purpose of approving invoices at the meeting. Mr. Heitz moved to approve the invoices. Mr. Beaudéan seconded the motion, which carried 6-0.

**h. Approval of new request for sales tax reports**

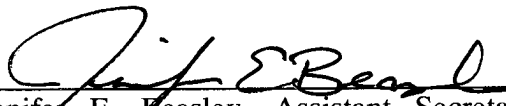
Ms. Beasley explained that the District currently receives quarterly reports from the Missouri Department of Revenue. Ms. Beasley further explained the District's separate obligations with respect to the sales taxes collected on the Hutkin Property. Mr. Kreuter moved to approve obtaining quarterly sales tax reports from the Missouri Department of Revenue. Mr. Steinberg seconded the motion, which carried 6-0.

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**8. ADJOURNMENT.**

There being no further business, Mr. Biermann moved to adjourn the meeting. Mr. Steinberg seconded the motion. No discussion ensued. A vote on the motion carried 6-0.

The meeting was adjourned at 4:47 p.m.

  
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Jennifer E. Beasley, Assistant Secretary of the  
Olive/Graeser Transportation Development District

Date approved: March 24, 2016