

Land Clearance Redevelopment Authority (LCRA) Commission Meeting Minutes
Meeting was held Via Videoconference
Wednesday, August 12, 2020
6:00 PM

Members in Attendance: Dan Wofsey; Dan Rayhawk; Lisa Greening

Members Absent: Sultan Ali Muhammad;

Members Excused: Mayor Terry Crow

Others in Attendance: City Manager Gregory Rose; City Attorney John Mulligan; Director of Finance Keith Cole

Call to Order

The meeting was called to order by Mr. Wofsey, Chairperson, at 6:03 PM.

Approval of Agenda

A motion to approve the agenda was made by Mr. Rayhawk and seconded by Ms. Greenway. The motion carried unanimously.

Agenda Items

Approval of Resolution No. 1-2020

Discussion commenced about the need for the Resolution No. 1-2020, the Treasury Services Agreement and the LCRA bank account. Members were not aware of the LCRA bank account and were curious where the balance in the account came from.

The reason for the meeting is due to Commerce Bank, the bank who holds the funds, recently advised the City of University City, Commerce Bank did not have a signed Treasury Services Agreement on file with the LCRA, and one must be in place to maintain the bank account. Since the LCRA is a separate public entity with their own Taxpayer Identification Number (TIN), it was recommended that the LCRA approve the Treasury Services Agreement with Commerce Bank and authorize the City Manager to execute it on behalf of the LCRA.

In addition, the LCRA delegates to the City the power to administer the associated bank account for the LCRA and carry out such power for the LCRA.

A motion to approve the Resolution No. 1-2020 as stated on the Resolution was made by Ms. Greening and seconded by Mr. Wofsey. The motion carried unanimously.

Adjournment

A motion to adjourn the meeting was made by Mr. Rayhawk and seconded by Ms. Greenway. The motion carried unanimously. The meeting adjourned at 6:14 PM.