

**MEETING MINUTES
OF THE BOARD OF DIRECTORS OF
THE INDUSTRIAL DEVELOPMENT AUTHORITY OF UNIVERSITY CITY, MISSOURI**

The meeting of the Board of Directors of The Industrial Development Authority of University City, Missouri (the “Authority”) was held at 11:00 a.m. on Tuesday, July 2, 2024, online via Zoom.

Call to Order (Roll Call)

Board President Nowogrocki, called the meeting to order at 11:07 a.m.

The following persons were present or absent at the meeting as follows:

<u>Name</u>	<u>Present/Absent/Excused</u>
Susan Armstrong	Present
Chris Blumenhorst	Present
Dorothy Davis	Present-Note: not able to be seen on the screen
Jeff Dobslaw	Absent
Cynthia Martin	Present
Cirri Moran	Present
James Nowogrocki	Present

The following persons were also present at the meeting: City Manager Gregory Rose, City Attorney John Mulligan, Mark Grimm (Gilmore & Bell), Caroline Saunders (U City, LLC), and Keith Cole. Mayor Terry Crow was excused.

Approval of Agenda

Member Armstrong made a motion to approve the Agenda, seconded by Member Blumenhorst. The motion carried unanimously.

Approval of Minutes

Member Blumenhorst made a motion to approve the February 20, 2024, minutes, seconded by Member Moran. The motion carried unanimously.

Consideration to Approve a Resolution Authorizing Certain Actions, including the Execution of Certain Documents, in Connection with The Markets at Olive Project

Member Martin made a motion, seconded by Member Blumenhorst, to adopt Resolution No. 2024-02, entitled as follows:

**A RESOLUTION AUTHORIZING CERTAIN ACTIONS, INCLUDING
THE EXECUTION OF CERTAIN DOCUMENTS, IN CONNECTION WITH
THE MARKETS AT OLIVE PROJECT.**

Before the motion was put to a vote, Caroline Saunders, U City, LLC, and Mark Grimm, Gilmore & Bell, provided some historical background on the need for the resolution. Further discussion followed.

Mark Grimm noted there is a change to the Parcel Development Agreement in Section 6. It states, “final maturity of not later than June 15, 2053,” it should say “not later than June 9, 2052” so that it corresponds to the other TIF obligations.

After consideration and discussion by the Board of Directors, the motion was put to a vote and passed unanimously.

Comments by Board, Advisors and Public

Staff Liaison Keith Cole stated no comments were reported from the public.

Next Board Meeting

The next meeting of the Board of Directors is to be determined at a later date.

Adjournment

The meeting adjourned at 11:27a.m. with a motion made by Member Armstrong, seconded by Member Blumenhorst, and the motion carried unanimously.