

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE DOWNTOWN ST. LOUIS COMMUNITY IMPROVEMENT DISTRICT, INC., AUTHORIZING AND APPROVING AN AGREEMENT TO ENGAGE ANDERS MINKLER HUBER & HELM LLP TO PERFORM SERVICES AS THE CHIEF FINANCIAL OFFICER;; AND AUTHORIZING THE ACTIONS OF CERTAIN OFFICERS OF THE DISTRICT

WHEREAS, The Downtown St. Louis Community Improvement District, Inc. (the “District”) is a not-for-profit corporation organized and existing under Chapter 355 of the Missouri Revised Statutes (the “Missouri Nonprofit Corporation Act”), with all power and rights of like or similar corporations, acting by and through its Board of Directors (the “Board of Directors”); and

WHEREAS, Mo. Rev. Stat. § 67.1401, *et seq.* (the “District Act”) authorizes the City of St. Louis to approve the petition of property owners to establish a community improvement district and such a petition was filed with the Register of the City of St. Louis in the spring of 2011, requesting approval of the creation, extension, renewal and establishment of the District (the “Petition”); and

WHEREAS, on June 24, 2011, the Board of Aldermen of the City of St. Louis adopted and on July 5, 2011, the Mayor of the City of St. Louis approved Ordinance 68935, establishing The Downtown St. Louis Community Improvement District, Inc. effective on January 1, 2012, for a term ending December 31, 2021; and on July 10, 2015, the Board of Aldermen of the City of St. Louis adopted, and on July 16, 2015, the Mayor of the City of St. Louis approved Ordinance 70052 adding certain real property described as the Laclede’s Landing Subdistrict to the District (together the “Ordinances”); and

WHEREAS, the District is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to promote, encourage, and develop job and business growth in the District and to carry out and effectuate the purposes and provisions of the District Act, and the purposes and provisions of the Petition and the Ordinances; and

WHEREAS, pursuant to the District Act and the Petition, the District has engaged in certain specific services and projects to assure and contribute to the success and wellbeing of the District, and those who own property and do business therein, to the end that the public interest will be well served; and

WHEREAS, the District is authorized by the District Act and the Ordinances to do all things necessary or convenient to carry out its affairs, including, without limitation, the following: to make and enter into contracts and other instruments, with public and private entities, necessary or convenient to exercise its power and carry out its duties; to accept grants, guarantees and donations of property, labor, services, or other things of value from any public or private source; to employ or contract for such managerial, engineering, legal, technical, clerical,

accounting, or other assistance as it deems advisable; to make expenditures, and use its revenues as necessary to carry out its powers or duties and the provisions and purposes of the Act within its boundaries; and

WHEREAS, the District is authorized by the Missouri Nonprofit Corporation Act to do all things necessary or convenient to carry out its affairs, including, without limitation, to do all things necessary or convenient, not inconsistent with law, to further the activities and affairs of the corporation; and

WHEREAS, Downtown STL, Inc., currently provides certain accounting and Chief Financial Officer services to the District, through an agreement with Anders Minkler Huber & Helm LLP (“Anders”), pursuant to the Management Plan; and

WHEREAS, Downtown STL, Inc., is in the process of finalizing its dissolution, and the District desires to continue outsourcing accounting and Chief Financial Officer services; and

WHEREAS, Anders submitted a Proposal, dated November 27, 2020, to provide outsourced accounting and Chief Financial Officer services directly to the District, and District staff desires to enter into an Agreement with Anders to provide such services; and

WHEREAS, given the time-sensitive nature of the desired services given Downtown STL, Inc.’s dissolution, the District believes it would be impractical to obtain written quotations for these services in a timely fashion and desires to waive the Internal Control Standards’ requirement to obtain such quotations; and

WHEREAS, the Board of Directors has determined that it is feasible, necessary, and in the public interest to approve an Agreement with Anders to provide outsourced accounting and Chief Financial Officer services to the District and to waive the Internal Control Standards’ requirement to obtain written quotations for such services.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE DOWNTOWN ST. LOUIS COMMUNITY IMPROVEMENT DISTRICT, INC. DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Directors hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Approval of Agreement with Anders. The Board of Directors hereby authorizes and directs the officers of the District to enter into an Agreement with Anders, which shall include but not be limited to, the following general terms:

- The term of such Agreement shall be for a period of one year, commencing on January 1, 2021;
- The Agreement shall require Anders to perform outsourced accounting services as the District’s Chief Financial Officer, including but not limited to the

establishment of cloud-based general ledger, accounts payable management, and expense report management systems; regularly recording and inputting the District's relevant financial data into the cloud-based systems; preparation and recording of monthly journal entries; preparation of client invoices; preparation of monthly financial statements, cash flow statements, and executive management discussion and analysis reports; and assisting with the preparation of detailed budgets, long-term cash flow forecasts, and short-term cash flow projections; and

- As consideration for Anders' services, the District shall pay to Anders Seven Thousand Six Hundred Dollars per month (\$7,600.00/month) for a total not to exceed amount of Ninety One Thousand Two Hundred Dollars (\$91,200.00); and
- Other such terms and conditions consistent with this Resolution approved by the District's legal counsel.

Section 3. Actions of Officers Authorized. The officers of the District be, and they hereby are, authorized and directed to execute such Agreement and all related documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution, or to carry out the matters authorized herein with no such further action of the Board of Directors necessary to authorize such action, and the execution of such documents or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 4. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the District.

Section 5. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 6. Severability. It is hereby declared to be the intention of the Board of Directors that each and every part, section and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Directors intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the intent of this Resolution.

Section 7. No Personal Liability. No member of the Board of Directors, officer, employee or agent of the District shall have any personal liability for acts taken in accordance with this Resolution.

Section 8. Payment of Expenses. The Treasurer is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution.

Section 9. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Directors of The Downtown St. Louis Community Improvement District, Inc. this 8th day of December, 2020.

THE DOWNTOWN ST. LOUIS COMMUNITY
IMPROVEMENT DISTRICT, INC.

By _____
Its _____

[SEAL]

ATTEST:

By _____
Its _____