

RESOLUTION NO. 18- 013

**A RESOLUTION OF THE EAST LOOP COMMUNITY
IMPROVEMENT DISTRICT APPROVING OFFICE
ADMINISTRATIVE POLICIES; AND AUTHORIZING CERTAIN
ACTIONS IN CONNECTION THEREWITH**

WHEREAS, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "*CID Act*"), the East Loop Community Improvement District (the "*District*") was formed on June 30, 2016, by Ordinance No. 70322 (the "*Ordinance*") passed by the Board of Aldermen of the City of St. Louis, Missouri; and

WHEREAS, pursuant to the Ordinance, the District was established for the purpose of undertaking certain improvements and providing various services within the boundaries of the District through the imposition of, among other things, a special assessment (the "*CID Special Assessment*") pursuant to Section 67.1521 of the CID Act; and

WHEREAS, the Board of Directors of the District desires to provide guidelines relating to administration of the District's office and the handling of the District's funds and accounts.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EAST LOOP COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

Section 1. Declaration of Policy. The Board of Directors of the District hereby approves the Administrative Policies set forth as **Exhibit A**, attached hereto and incorporated herein by reference.

Section 2. District Officers to Execute Resolution. The Chair or Vice Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and the Secretary or Assistant Secretary of the District's Board of Directors is hereby authorized and directed to attest to this Resolution.

Section 3. Further Authority. All actions heretofore taken by the authorized representatives, agents and employees of the District in connection with the transactions contemplated by this Resolution are hereby ratified and confirmed, and the District shall, and the representatives, agents and employees of the District are hereby authorized and directed to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. Severability. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 5. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 6. Effective Date. This Resolution shall take effect and be in full force upon its passage by the District's Board of Directors and shall remain in effect until amended or repealed by the District's Board of Directors.

Passed this 18th day of October, 2018.

I, the undersigned, Chair of the East Loop Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on October 18, 2018.



EAST LOOP COMMUNITY IMPROVEMENT DISTRICT

Joe Edwards

Chair, Board of Directors

WITNESS my hand and official seal this 18th day of October, 2018.

ATTEST:

J. M. St...

Secretary, Board of Directors

EXHIBIT A

ADMINISTRATIVE POLICIES

(Attached hereto.)

East Loop CID Draft Administrative Policies – For Board Approval

Bank Reconciliation:

- All bank statements will be opened and reviewed in a timely manner. Bank reconciliation and approval will occur within 30 days of the close of the month and be completed by the accountant.
- The Executive Director (ED) will maintain a copy of the bank statements in the office.

Cash Receipts:

- Primary source of income is via check which comes to the office. Checks will be entered into Quickbooks by ED. Copies of checks and deposit slips will be maintained. The ED, Treasurer or other authorized signatory may endorse or deposit checks.
- Checks should be deposited within one week of receipt. If the amount of the checks exceed \$5000 should be deposited within one business day.
- Cash receipts should be documented as to the date, amount, source, and purpose of the cash. Cash in excess of \$250 should be deposited in the bank within 5 business days of receipt.
- If Cash is sent to the office, it shall be placed in a locked box and maintained in a lock filed cabinet until deposited in the bank.

Credit Cards:

- Credit Card Usage - Limit is \$2,500 (may need to be increased based on recurring monthly charges)
- ED can charge any budgeted item, up to \$1000 without prior approval. Charges over \$1000 and non-budgeted items should be approved by the Treasurer.
- Credit Card receipts will be entered in Quickbooks by ED. Credit Card statement will be reviewed monthly by the Treasurer. Credit card bill will be reconciled by the accountant.

Employee Expense Reimbursements:

- ED should charge most of his/her expenses on the corporate credit card.
- In the event that the ED needs to be reimbursed for non-corporate card expenses, an expense report should be submitted to the Treasurer. Expenses which exceed \$1000 and/or which are not included in the budget must be approved by a majority of the Executive committee.
- ED expense reimbursement will be reviewed by Treasurer and will include back up. Second signature is required on expense reimbursement check made out to the ED, unless direct deposit is established.
- ED cannot sign checks for reimbursements.
- Expense reports should be submitted and processed monthly.

Financial Record Keeping:

- Originals of all bills will be kept at the East Loop CID office, and maintained by year, per the records retention policy adopted by the East Loop CID board in August 2018.

Procurement:

- Pursuant to items allocated in the budget, any commodity purchases (printing, supplies, tangible goods, etc.) or the hiring of an independent contractor in excess of \$5000 shall be awarded through a bid process. At least three bids should be solicited and at least two responses are required. These bids will be reviewed and awarded by the ED. Contracts in excess of \$10,000 will be reviewed by the ED and awarded with the approval of the Executive Committee. Non-budgeted items exceeding \$2500 will be first approved by a majority of the Executive Committee and then be awarded through the established bidding process.
- Professional services are subject to a Request for Qualifications (RFQ) of at least three proposals. For contracts more than \$5000 the ED will make a recommendation to the Executive Committee for selection of the firm.
- Specialty contractors (for example - Ice visions for the Ice Carnival) may be exempted.

Purchasing:

- ED is permitted to sign checks with a second signature over \$1000 within the allocated budget.
- Non-budgeted items can be purchased with the approval of the majority of the executive committee. Approval can be obtained via email.
- As many recurring charges as possible should be paid via online banking for example: rent, utility bills, cell phone service, and subscriptions.
- All statements and invoices are reviewed monthly.