

RESOLUTION NO. 21-03

A RESOLUTION OF THE EAST LOOP COMMUNITY IMPROVEMENT DISTRICT AUTHORIZING THE DISTRICT TO APPLY FOR A CREDIT CARD TO BE ISSUED BY REGIONS BANK; DESIGNATING CERTAIN DISTRICT OFFICERS AS AUTHORIZED CARDHOLDERS; AUTHORIZING THE DISTRICT TO CANCEL ITS PRIOR CREDIT CARD; ADOPTING CREDIT CARD POLICIES AND PROCEDURES FOR THE DISTRICT; 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 City of St. Louis, Missouri (the “*City*”) adopted Ordinance No. 70322 on June 30, 2016, which became effective on August 14, 2016, (the “*Ordinance*”), establishing the East Loop Community Improvement District (the “*District*”) as a not-for-profit corporation of the State of Missouri; and

WHEREAS, the requisite property owners filed a Petition for Special Assessments (the “*Special Assessments Petition*”), which was forwarded to the Board of Directors of the District on July 20, 2016; and

WHEREAS, on August 23, 2016 the Board of Directors of the District adopted Resolution No. 16-003 authorizing the District to impose a special assessment to be levied against certain real property within the District pursuant to the Special Assessments Petition and the Ordinance (the “*Special Assessment*”); and

WHEREAS, on September 20, 2018, the Board of Directors of the District adopted Resolution No. 18-009, selecting Busey Bank as the depository of the funds of the District, designating certain authorized agents and officers of the District to order the payment of money from the District’s account, authorizing the issuance of a Bank Credit Card by Busey Bank and approved cardholders of the Bank Credit Card issued on the District’s behalf (the “*Prior Credit Card*”); and

WHEREAS, whereas the District desires to apply for a credit card to be issued by Regions Bank in the name of the District (the “*New Credit Card*”), to designate certain officers as authorized cardholders to charge District-related expenses on such New Credit Card, to cancel its Prior Credit Card upon the Executive Director’s receipt of the New Credit Card, and to adopt policies and procedures with regard to such of the New Credit Card.

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

Section 1. Approval of Application for Issuance of Credit Card by Regions Bank; Adopting Policies and Procedures for Use of Credit Card; and Designation of Authorized Cardholders. The Board of Directors of the District hereby authorizes the District to apply for the New Credit Card in the name of the District to be issued by Regions Bank. The New Credit Card shall be used in accordance with the Credit Card Policies and Procedures set forth on Exhibit A, attached hereto and incorporated herein by reference. The following officers of the District are hereby designated as authorized cardholders to charge District-related expenses up to the corporate credit card terms and limits established by the credit card company.

Section 2. which credit limit may be increased from time to time by the District's Executive Committee: (1) Chair, currently Dave Mastin; (2) Vice Chair, currently Joe Edwards; (3) Secretary/Treasurer, currently JoAnna Schooler; and (4) Executive Director, currently Rachelle L'Ecuyer.

Section 3. Disposal of Prior Credit Card. The Executive Director shall cancel and properly dispose of all copies of the Prior Credit Card upon receipt of the New Credit Card issued by Regions Bank.

Section 4. Further Authority. All actions heretofore taken by the authorized representatives, agents and employees of the District in connection with the transaction 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 5. 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 6. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 7. Effective Date. This Resolution shall take effect and be in full force upon its passage by the District.

(The remainder of this page is left intentionally blank.)

Passed this 19th day of August, 2021.

I, the undersigned, Chairman 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 August 19, 2021.



**EAST LOOP COMMUNITY IMPROVEMENT
DISTRICT**



Chair, Board of Directors

WITNESS my hand and official seal this 19th day of August, 2021.

ATTEST:



Secretary, Board of Directors

EXHIBIT A

CREDIT CARD POLICIES AND PROCEDURES

(Attached hereto.)

EAST LOOP COMMUNITY IMPROVEMENT DISTRICT

Credit Card Policies and Procedures

Purpose

The purpose of this policy is to communicate eligibility, usage and payment of expenditure requirements for credit cards issued on behalf of the East Loop Community Improvement District (the "District").

Policies

1. The District will issue a corporate credit card to certain officers and agents for District-related expenses ("Cardholders").
2. Cardholders shall use their corporate credit cards to charge District-related expenses. Expenses must be for approved budget items only. Any items not budgeted must be authorized by the Chair.
3. Personal purchases of any type are strictly prohibited.
4. No alcoholic beverages may be purchased with the corporate credit card unless approved by the Chair for special events.
5. Cardholders may NOT take cash advances on credit cards.
6. The Cardholder is responsible for all charges made to the card. The Cardholder will be held liable for any unauthorized items appearing on the credit card statement.
7. Cardholders are required to sign the "cardholder agreement" indicating they accept these terms. Individuals who do not adhere to these policies and procedures risk revocation of their credit card privileges and/or disciplinary action.

Procedures

1. The Treasurer is responsible for authorizing the use of corporate credit cards.
2. Corporate credit card expenditures are limited to the credit card terms and limits established by the credit card company.
3. Upon receiving a corporate credit card, the Cardholder should call (from the Executive Director's telephone) the toll-free number on the front of the card to activate it and sign the back of the card.
4. Before any purchase is made, the Cardholder should verify that the funds are available in the District's budget to cover the expense.
5. The Cardholder must obtain a receipt for the purchase and include a brief description of the business purpose or the budget account code on the receipt. In the case of meals, each receipt should include the names of all persons involved in the purchase, in accordance with Internal Revenue Service regulations.
6. The receipt is to be submitted to the District accountant within 24 hours of card use or immediately upon return from road trip. Other arrangements may be made, upon Treasurer approval, to submit receipts monthly.
7. Upon receipt of the credit card statement, the Accountant will match the receipts to the individual items and assign the appropriate accounting code. The statement along with a summary will be submitted to the Treasurer for approval. Any items that do not have a receipt will be the personal responsibility of the Cardholder (unless the expense is an authorized monthly deduction).
8. The Cardholder must notify the Treasurer, the Executive Director and the District's accountant immediately in the event a card is lost or stolen.
9. The corporate credit card is the property of the District. A Cardholder leaving the employment of District or upon cessation as a board member must surrender the credit card to the Treasurer who will then notify the issuing authority to cancel the account.

CARDHOLDER AGREEMENT

I, _____ , hereby acknowledge receipt of the _____ Credit Card / XXXX -XXXX - XXXX - _____.

(credit card number – last 4 digits only)

I understand that improper use of this card may result in disciplinary action as well as personal liability for any improper purchases. As a cardholder, I agree to comply with the terms and conditions of this agreement and the Credit Card Policies and Procedures for the East Loop Community Improvement District (the "District"). I acknowledge receipt of the Credit Card Policies and Procedures and confirm that I understand the terms and conditions.

As a holder of this credit card, I agree to accept the responsibility and accountability for the protection and proper use of the card. I will return the card to the Treasurer upon demand during the period of my affiliation with the District. I understand that the card is not to be used for personal purchases and that I must provide a receipt for every purchase except for authorized monthly charges. If the card is used for personal purchases or for purchases for any other entity or if I fail to provide a receipt substantiating a legitimate business expense by the end of the current month, the District will be entitled to reimbursement from me of such purchases (through deduction of my paycheck or legal action). The District shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable attorney fees.

Signature (Cardholder)

Date

Signature (Treasurer)

Date