

RESOLUTION NO. 17-001

A RESOLUTION OF THE EAST LOOP CENTER COMMUNITY IMPROVEMENT DISTRICT DESIGNATING BUSEY BANK AS THE DEPOSITORY OF FUNDS OF THE DISTRICT; ADOPTING THE BANKING RESOLUTIONS REQUIRED BY BUSEY BANK; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO ORDER THE PAYMENT OF MONEY FROM THE DISTRICT'S ACCOUNT AT BUSEY BANK; 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 "*CID Ordinance*"), establishing the East Loop Community Improvement District (the "*District*") as a not-for-profit corporation of the State of Missouri; and

WHEREAS, pursuant to the CID Ordinance and Section 67.1521 of the CID Act, the District may consider a petition for the imposition of a special assessment filed by petitioners who are owners of record of (a) more than fifty percent (50%) of the assessed value of all real property within the District, and (b) more than fifty percent (50%) per capita of all real property within the District (the "*Requisite Property Owners*"); and

WHEREAS, the requisite property owners filed a Petition for Special Assessments (the "*Special Assessments Petition*") as an exhibit to the Creation Petition, which was forwarded to the Board of Directors of the District by the City Register 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 CID Ordinance (the "*Special Assessment*"); and

WHEREAS, collection of the Special Assessment requires that the Board of Directors of the District authorize a depository bank for the funds of the District and adopt the banking resolutions required by said depository; and

WHEREAS, the Board of Directors of the District desire to select Busey Bank as the depository of the funds of the District, and Busey Bank requires that the District adopt the banking resolutions of said depository; and

WHEREAS, the banking resolutions of said depository require the designation of certain authorized agents and officers of the District to order the payment of money from the District's account.

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

Section 1. Designation of Depository. The Board of Directors of the District hereby designates Busey Bank as the depository of funds of the District.

Section 2. Approval of Banking Resolutions and Authorized Signatories. The Board of Directors of the District hereby approves the banking resolutions required by Busey Bank by designating certain officers of the District to order the payment of money from the CID Sales Tax Account – East Loop Community Improvement District (the “*Account*”), which officers or agents of the District are as follows: (1) Chair, currently Joe Edwards; (2) Vice Chair, currently Steve Rotskoff; (3) Treasurer, currently Dave Mastin; and (4) Secretary, currently Tameka Stigers.

Section 3. Required Number of Signatures. Signatures of two officers or agents listed in Section 2 of this Resolution shall be required to order the payment of money from the Account.

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 January, 2017.

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 January 19, 2017.



EAST LOOP COMMUNITY IMPROVEMENT
DISTRICT

Joe Edwards
Chair, Board of Directors

WITNESS my hand and official seal this 19th day of January, 2017.

ATTEST:

Robert Klahn
Assistant Secretary, Board of Directors