

**MEETING
OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT
BOARD OF DIRECTORS**

**Creve Coeur Government Center
300 North New Ballas Road, Creve Coeur, Missouri 63141**

**Monday, January 4, 2010
4:00 p.m.**

MINUTES OF MEETING

*The audio of this meeting will be posted on the website of the City of Creve Coeur:
www.creve-coeur.org.*

1. OPENING AND CALL TO ORDER.

Based upon a determination that seven out of nine voting directors were present, constituting a quorum, Natalie J. Nichols, legal counsel to the District, called to order a meeting of the board of directors of the Olive/Graeser Transportation Development District (the "District") at approximately 4:05 p.m.

2. ROLL CALL.

Directors present: Steve Heitz
Carole Jamison
Joe Beaudean
David Hutkin
Rocky Adkins
Stacy Manolakas
Les Steinberg

Directors absent: Denise Chomicki
Rick Matejka

Advisory directors present: Dan Smith
Mel Klearman
*Mark Perkins (*arrived shortly after meeting called to order)

Advisory directors absent: None.

Others present: Natalie J. Nichols, Jenkins & Kling, P.C., District legal counsel
David Caldwell, Creve Coeur resident

3. PUBLIC COMMENTS.

An opportunity was presented for anyone in the audience to make comments. No comments were made.

4. RATIFICATION OF RESOLUTIONS NO. 09-005 AND 09-006.

Ms. Nichols stated that the City Attorney had suggested the Board of Directors ratify Resolution No. 09-005 (designating Pace-Creve Coeur Associates, L.L.C. as the agent of the District for the purpose of completing the Infrastructure Improvements) and Resolution No. 09-006 (selecting Pace-Creve Coeur Associates, L.L.C. to perform certain accounting functions for the District), both of which were approved by a vote of 2-0 at the previous Board meeting. Ms. Nichols stated her opinion that the Pace directors were not disqualified from voting on the resolutions because Pace will not be receiving a financial benefit under either resolution, and that the TDD Act and the District's bylaws provide that when a quorum of directors is present, a majority of those voting have the authority to approve resolutions of the District. Ms. Nichols suggested three options to the Board: (a) do nothing; (b) move to ratify the resolutions; or (c) move to repeal the resolutions.

Discussion ensued on (i) whether the District should have an independent accountant for bookkeeping and for regular audits, (ii) comparisons between the District and the Olive Boulevard Transportation Development District, also located in Creve Coeur, and (iii) whether the Pace directors are disqualified under Missouri law or District regulations from voting on the resolutions.

Mr. Heitz moved to ratify Resolution No. 09-005. Mr. Hutkin seconded the motion. A roll call vote was taken with the following results:

Mr. Heitz:	YEA
Ms. Jamison:	YEA
Mr. Beaudean:	YEA
Mr. Hutkin:	YEA
Mr. Adkins:	YEA
Ms. Manolakas:	YEA
Mr. Steinberg:	YEA

The motion was approved 7-0.

Mr. Heitz moved to ratify Resolution No. 09-006. Mr. Hutkin seconded the motion. A roll call vote was taken with the following results:

Mr. Heitz:	YEA
Ms. Jamison:	YEA
Mr. Beaudean:	YEA
Mr. Hutkin:	YEA
Mr. Adkins:	YEA

Ms. Manolakas: YEA
Mr. Steinberg: YEA

The motion was approved 7-0.

5. REVIEW AND APPROVAL OF MINUTES OF BOARD OF DIRECTORS MEETING HELD ON DECEMBER 16, 2009.

Mr. Heitz moved to approve the minutes of the Board of Directors meeting held on December 16, 2009. Mr. Adkins seconded the motion, which carried 7-0.

6. NEW BUSINESS.

- a. **RESOLUTION NO. 10-001:** A resolution authorizing the execution of a cooperative agreement between the Olive/Graeser Transportation Development District and the Missouri Highways and Transportation Commission and a letter agreement relating thereto

Ms. Nichols explained that before the Missouri Highways and Transportation Commission (the "Commission") will approve the Infrastructure Improvements, the District must sign a cooperative agreement with the Commission. This resolution would approve the cooperative agreement with the Commission and a letter agreement between the District and Pace requiring Pace to be responsible for the District's obligations under the cooperative agreement and to indemnify the District in connection therewith.

Mr. Heitz moved to approve Resolution No. 10-001 as presented. Mr. Adkins seconded the motion, which carried 7-0.

7. DISCUSSION OF REGULAR MEETING TIMES AND DATES.

The Board unanimously agreed to hold regular meetings on the second Tuesday of each month at 4:00 p.m. and to cancel the regularly-scheduled meeting if there is no business to be done. The next Board meeting will be held on Tuesday, February 9, 2010, at 4:00 p.m.

8. REMINDER RE: BUSINESS REGISTRATION FORMS.

Ms. Nichols stated that all tenants within the District must return the business registration forms to her by January 20, 2010, for submittal to the Missouri Department of Revenue.

9. ADJOURNMENT.

There being no further business, Mr. Heitz moved to adjourn the meeting. Ms. Manolakas seconded the motion, which carried 7-0.

The meeting was adjourned at approximately 4:43 p.m.



Natalie J. Nichols, Assistant Secretary of the
Olive/Graeser Transportation Development District

Date approved: February 9, 2010