

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

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

**Tuesday, February 9, 2010**  
**4:00 p.m.**

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**MINUTES OF MEETING**

*The audio of this meeting will be posted on the website of the City of Creve Coeur:  
[www.creve-coeur.org](http://www.creve-coeur.org).*

**1. OPENING AND CALL TO ORDER.**

Based upon a determination that eight 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.

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**2. ROLL CALL.**

**Directors present:** Steve Heitz  
Denise Chomicki  
Rick Matejka  
Carole Jamison  
Joe Beaudean  
Rocky Adkins  
Stacy Manolakas  
Les Steinberg

**Directors absent:** David Hutkin

**Advisory directors present:** Dan Smith  
Mel Klearman  
Mark Perkins

**Advisory directors absent:** None.

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

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**3. PUBLIC COMMENTS.**

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

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**4. REVIEW AND APPROVAL OF MINUTES OF BOARD OF DIRECTORS MEETING HELD ON JANUARY 4, 2010.**

Ms. Chomicki moved to approve the minutes of the Board of Directors meeting held on January 4, 2010. Ms. Jamison seconded the motion, which carried 8-0.

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**5. OLD BUSINESS.**

- a. Update on MoDOT approval of cooperative agreement.

Ms. Nichols stated that MoDOT's attorney had thus far been unable to confirm whether the Missouri Highways and Transportation Commission had approved the cooperative agreement with the District at its meeting last Thursday. Ms. Nichols stated she would provide an update upon obtaining more information.

- b. Update on status of project.

Mr. Heitz stated that Pace has been doing some potholing and is having difficulty finding a location for the traffic signal base due to various utilities that are in the way. He believes it will be another week or two before Pace can submit revised plans to MoDOT for review.

- c. Review of forms of certificate of reimbursable costs Pace will be submitting prior to issuance of TDD Notes.

The Board reviewed the form certificate of reimbursable costs attached as an exhibit to the District Development Agreement, as well as a sample payment application and payment history provided by the City of Creve Coeur for a public works project (see Exhibit A). Ms. Manolakas stated that she likes the sample forms provided by the City and would like to see Pace use something similar, with a few minor changes. Ms. Chomicki stated Pace could adapt its documents to these forms and make the changes Ms. Manolakas requested. Ms. Manolakas requested that the proposed forms be provided to the Board at its next meeting for review.

Mr. Heitz and Ms. Chomicki stated that the project budget will change constantly due to change orders. Ms. Chomicki stated that it is in Pace's best interest to stay under the maximum reimbursement amount for Series A Notes, as any overruns would cause it to take the subordinate and thus less-valuable Series B Notes.

- d. Discussion of how Pace will show performance to schedule and cost.

Mr. Heitz stated that the change orders will show the changes in cost and schedule. He also noted that the Infrastructure Improvements will be only a three-month project.

Mr. Smith noted that per the District Development Agreement, the District's bond counsel (not the City or the District) will be determining whether the costs submitted by Pace for reimbursement are TDD eligible costs and properly reimbursable.

- e. Discussion of how Pace will choose financially viable contractors.

Mr. Heitz stated that Pace will look at the financials of potential contractors. He also noted that the contractor will have to give MoDOT a bond in the amount of 1/3 of the construction costs, which will weed out contractors that are not financially viable.

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**6. NEW BUSINESS.**

- a. **Resolution No. 10-002: A resolution authorizing the execution of a certain TDD Consent and Agreement among the Olive/Graeser Transportation Development District, First National Bank of St. Louis, Pace-Creve Coeur Associates, L.L.C., and Pace Creve Coeur Corporation.**

Mr. Heitz moved to approve Resolution No. 10-002 as presented. Mr. Adkins seconded the motion, which carried 8-0.

- b. Informational item: Amending TDD Order to include all Stern property, due to inadvertent omission of one of the Stern shopping centers.

Ms. Nichols informed the Board that one of the Stern shopping centers had been inadvertently omitted from the District. The property is owned by Bettie Gershman as trustee of her trust, and she has stated she wants to join the TDD. Adding the property will require a court order, which the District will seek prior to the April 1, 2010, commencement date for collection of the TDD sales tax. The District Development Agreement will also need to be amended to add Ms. Gershman's trust as a party.

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**7. REMINDER RE: NEXT MEETING.**

Ms. Chomicki requested that the Board's regular meetings be held at 3:00 p.m. (rather than 4:00 p.m.). The Board agreed. The next meeting will be held on Tuesday, March 9, 2010, at 3:00 p.m.

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**8. ADJOURNMENT.**

There being no further business, Mr. Heitz moved to adjourn the meeting. Mr. Adkins seconded the motion, which carried 8-0.

The meeting was adjourned at approximately 4:25 p.m.

*Natalie J. Nichols*

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

Date approved: March 9, 2010

# EXHIBIT A

## Certificate of Reimbursable Project Costs

TO:

Re: City of Creve Coeur, Missouri, Olive/Graeser TDD

*Terms not otherwise defined herein shall have the meaning ascribed to such terms in the District Development Agreement dated as of August 31, 2009, as amended (the "Agreement"). In connection with said Agreement, the undersigned hereby states and certifies that:*

1. Each item listed on **Schedule 1** hereto is a TDD Eligible Cost and was incurred in connection with the construction of the Infrastructure Improvements.

2. These TDD Eligible Costs have been paid by the Developer and are reimbursable under the TDD Act and the Agreement.

3. Each item listed on **Schedule 1** has not previously been paid or reimbursed from money derived from the TDD Fund, and no part thereof has been included in any other certificate previously filed with the City.

4. There has not been filed with or served upon Developer or the TDD any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.

5. All necessary permits and approvals required for the portion of the Infrastructure Improvements for which this certificate relates have been issued and are in full force and effect.

6. All Infrastructure Improvements for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement.

7. The Developer is not in default or breach of any term or condition of the Agreement.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**PACE-CREVE COEUR ASSOCIATES, L.L.C.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved for Payment this \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**CERTIFICATE OF REIMBURSABLE COSTS  
SCHEDULE 1**

<u>Payee and Address</u>	<u>Amount</u>	<u>Description</u>
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**2009 CONCRETE REPLACEMENT**

PROJECT ACCOUNT NUMBER 02-61-71-9510-10601

P.O. NUMBER 00818

**CONTRACTOR: J.M. MARSCHUETZ CONSTRUCTION COMPANY**

VENDOR NUMBER 00886-0

DATE: FEBRUARY 08, 2010

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**PAYMENT APPLICATION #4**Period Ending October 31, 2009

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**PROJECT SUMMARY**

Total Value of Original Contract	\$	418,661.00
Amendments and Change Orders		
Amendments: <i>Increase August 25, 2009</i>	\$	92,655.00
Change Orders: <i>None</i>	\$	-
Contract Total	\$	511,316.00

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**PAYMENT SUMMARY THROUGH PERIOD ENDING SEPTEMBER 30, 2009**

Total Completed to Date	\$	435,954.43
Retainage to Date	\$	43,595.45
Total Completed Less Retainage	\$	392,358.98
Payments to Date	\$	392,358.98
Balance Carried Forward	\$	-

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**PAYMENT SUMMARY FOR CURRENT PERIOD**

Total Completed this Period	\$	18,329.40
Retainage this Period	\$	1,832.94
Total Completed Less Retainage this Period	\$	16,496.46

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**PROJECT RETAINAGE**

Retainage Withheld for Final Payment	n/a
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<b>BALANCE DUE</b>	<b>\$</b>	<b>16,496.46</b>
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(Total completed this period, plus balance carried forward from previous period(s), less retainage this period)

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Project Manager

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Director of Public Works

PROJECT PAYMENT HISTORY

Item Number	Item Name	Quantity	Unit	Unit Cost	Total Cost
1	6" RCP Beam, 8 Run, w/8" RCP	5100	SY	\$ 43.50	\$ 221,850.00
2	6" RCP Beam, 8 Run, w/8" RCP High Entry	2000	SY	\$ 45.00	\$ 90,000.00
3	6" Driveaway Approx Item, 8 Run w/8" HR RCP	120	SY	\$ 40.50	\$ 4,860.00
4	5" Vertical RCP Curbs - Boarded on - Item 8 RCP	350	LF	\$ 11.90	\$ 4,166.50
5	5" Vertical RCP Curbs & Gutter - Item 8 RCP	510	LF	\$ 22.60	\$ 11,526.00
6	Rebar RCP Curbs & Gutter - Item 8 RCP	1780	LF	\$ 18.50	\$ 32,830.00
7	4" Sidewalk - Item 8 RCP	1200	SY	\$ 33.20	\$ 39,840.00
8	6" Sidewalk Access Ramps	500	SF	\$ 17.40	\$ 8,700.00
9	Soft Soils Force Account	1	LS	\$ 5,000.00	\$ 5,000.00
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TOTAL CONTRACT VALUE \$ 418,664.00  
 CONTRACT VALUE ADDITIONS/SUBTRACTIONS \$ 92,655.00  
 CONTRACT BALANCE REMAINING \$ 57,032.17

Payment #	Month	Year	Quantity	Cost	Subtotals	Retention (10%)	Payment Due	Payment Issued
PAYMENT #1	June 30, 2009		2028.9	\$ 88,257.15				
			362.6	\$ 16,317.00				
			216	\$ 2,440.80				
PAYMENT #2	July 31, 2009		4504.6	\$ 195,950.10				
			386.5	\$ 15,142.50				
			371	\$ 4,192.30				
PAYMENT #3	September 30, 2009		2441.8	\$ 106,218.30				
			106.8	\$ 4,806.00				
PAYMENT #4	October 31, 2009		405	\$ 17,612.90				
			63	\$ 711.90				
FINAL PAYMENT	January 12, 2010							
TOTAL PAYMENT			9380.3	\$ 408,043.05				
			805.9	\$ 36,265.50				
			650	\$ 7,345.00				
			50.4	\$ 1,672.28				
			55	\$ 957.00				
PROJECT TOTAL				\$ 454,228.83				
				\$ 45,428.39				
				\$ 408,855.44				
Subtotals field checks:				\$ 454,228.83				
Retention field checks:				\$ 45,428.39				
Total field checks:				\$ 408,855.44				
Number Verification:				\$ 408,855.44				