

MEETING
OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT
PROPERTY OWNERS

Creve Coeur Government Center
300 North New Ballas Road, Creve Coeur, Missouri 63141
Wednesday, December 16, 2009
10:00 a.m.

MINUTES OF MEETING

A meeting of the owners of record of real property (the “*Owners*”) located within the Olive/Graeser Transportation Development District (the “*District*”) was held on December 16, 2009, at 10:00 a.m. at the Creve Coeur Government Center, 300 North New Ballas Road, Creve Coeur, Missouri 63141. 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 a majority of property owners were present (representing 66.9% of 11.78 voting shares), Natalie Nichols, legal counsel to the District, called the meeting to order at 10:05 a.m.

2. ROLL CALL.

Property owners present: David Hutkin, representing
10923 Olive Partners, L.L.C. (1.24 shares)

Rocky Adkins, representing
Adkins Farms, Inc./ORA Properties, LLC/D Hutkin Family
Investors, LLC (2.05 shares)
(David Hutkin also present representing D Hutkin Family
Investors, LLC)

Irvin C. Ness, Esq., representing
Forsyth Investments LLC (1.85 shares)

Steven F. Heitz, representing
Pace-Creve Coeur Associates, L.L.C. (2.74 shares)

Property owners absent: Creve Coeur Real Estate Venture IV, LLC (1.28 shares)
First Community Credit Union (2.62 shares)

Others present: Directors Joe Beaudean, Denise Chomicki, Carol Jamison, and
Rick Matejka
Advisory Directors Dan Smith and Mel Klearman

City Planner Paul Langdon
Natalie J. Nichols, legal counsel to the District
David Caldwell, Creve Coeur resident

3. ELECTION OF CHAIR AND SECRETARY OF MEETING.

Mr. Heitz moved to nominate himself to serve as meeting chair and David Hutkin to serve as meeting secretary. Mr. Adkins seconded the motion. No discussion was held on the motion. The motion carried, with all votes of the Owners present cast in favor.

4. PUBLIC COMMENTS.

An opportunity was presented for anyone in the audience to make comments on any matters of interest. Advisory Director Klearman asked for clarification on whether the absence of the two voting directors appointed by the City of Creve Coeur would affect this meeting. Ms. Nichols clarified that it would affect the board meeting, but not the Owners' meeting.

5. REVIEW OF SHARE LEDGER AND § 3.13 OF DISTRICT DEVELOPMENT AGREEMENT GOVERNING ELECTION OF DIRECTORS.

Ms. Nichols stated that the share ledger distributed with the meeting packets mailed to the Owners on December 9, 2009, gave the number of votes attributable to each Owner under the TDD Act, but that the District Development Agreement governs election of directors of the District. No objections or corrections to the share ledger were presented.

6. NOMINATION AND ELECTION OF DIRECTORS (BY WRITTEN BALLOT).

Mr. Hutkin moved to approve the following slate of directors:

Steve Heitz	Three-Year Term, Expires December 16, 2012
Stacy Manolakas	Three-Year Term, Expires December 16, 2012
David Hutkin	Three-Year Term, Expires December 16, 2012
Denise Chomicki	Two-Year Term, Expires December 16, 2011
Rick Matejka	Two-Year Term, Expires December 16, 2011
Rocky Adkins	Two-Year Term, Expires December 16, 2011
Carol Jamison	One-Year Term, Expires December 16, 2010
Joe Beaudean	One-Year Term, Expires December 16, 2010
Les Steinberg	One-Year Term, Expires December 16, 2010

Mr. Adkins seconded the motion. The motion carried, with all votes of the Owners present cast in favor. The Owners present also executed written ballots electing the above slate of directors.

7. ANNOUNCEMENT OF ADVISORY DIRECTORS.

Ms. Nichols stated that the City appointed Mark Perkins, Dan Smith, and Mel Klearman as the City's non-voting advisory members of the board of directors. The Missouri Highways and Transportation Commission will appoint its advisory director after it approves the project.

8. EXECUTION OF MEMORANDUM OF DISTRICT DEVELOPMENT AGREEMENT.

As required by the District Development Agreement, the Owners executed a Memorandum of District Development Agreement to be recorded against the real property within the District.

9. EXECUTION OF BALLOTS APPROVING IMPOSITION OF TDD SALES TAX.

The Owners executed ballots authorizing the District to impose a 1% transportation development district sales tax for up to 40 years.

Advisory Director Smith stated that the City has prepared a sticker to be posted in the businesses within the Olive Boulevard Transportation Development District in Creve Coeur, notifying patrons of the TDD sales tax. Mr. Smith will provide a copy of the stickers for the District to use.

10. DISTRIBUTION OF BUSINESS REGISTRATION FORMS FOR TENANTS.

Ms. Nichols stated that the business registration forms included in the meeting packets should be distributed to all tenants, completed, and returned to her for submission to the Missouri Department of Revenue, which will collect all TDD sales taxes for TDDs in Missouri beginning January 1, 2010.

11. ACCEPTANCE OF DOCUMENTS AS PART OF THE RECORD.

The following documents were accepted as part of the record of the meeting:

- (a) Share ledger
- (b) Written ballot electing directors
- (c) Memorandum of District Development Agreement
- (d) Court order forming the District
- (e) Written ballot authorizing imposition of the TDD sales tax
- (f) Notice of meeting sent to Owners
- (g) Notice of meeting posted at the City of Creve Coeur

12. ADJOURNMENT.

There being no further business, the meeting was adjourned at 10:20 a.m.

**PROPERTY OWNERS OF
OLIVE/GRAESER TRANSPORTATION
DEVELOPMENT DISTRICT**

By: David S. Hutkin
Print Name: DAVID S. HUTKIN
Title: Secretary of Property Owners' Meeting
on January 13, 2011