

MEETING
OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT
BOARD OF DIRECTORS

Creve Coeur Government Center
300 North New Ballas Road, Creve Coeur, Missouri 63141
4:00 p.m.
Thursday, June 23, 2011

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, Jennifer de Lyon Stralka, Esq., 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 4:01 p.m.

2. ROLL CALL.

Directors present: Rocky Adkins
Joe Beaudean
Steve Heitz
Carole Jamison
Les Steinberg
Denise Chomicki
David Hutkin

Directors absent: Stacy Manolakas
Rick Matejka

Advisory directors present: Mel Klearman
Dan Smith
Mark Perkins

Advisory directors absent: Karen Yeomans

Others present: Stephen L. Kling, Jr., Jenkins & Kling, P.C., District legal counsel
Jennifer de Lyon Stralka, Jenkins & Kling, P.C., District legal counsel
Gregg Palermo, Creve Coeur Patch, Editor
Joy Howard, Principal, WM Financial Strategies
Nathan Howard, Attorney, WM Financial Strategies

3. AMENDMENT TO AGENDA.

Mr. Hutkin moved to amend/reorder the board agenda, moving item 7(d) entitled "GO INTO CLOSED SESSION" to item 3. Mr. Adkins seconded the motion. A roll call vote was taken, with all directors having voted "yea" in favor of the amendment. No further discussion ensued. A vote on the motion carried, 7-0.

A motion was made by Mr. Hutkin and seconded by Mr. Adkins to temporarily adjourn the open meeting and enter into a closed session with the District's general counsel and advisors for the purpose of discussion of legal actions, causes of action, or litigation in accordance with Section 610.021(1) of the Revised Statutes of Missouri, as amended. A roll call vote was taken to approve entering into closed session, with all directors having voted "yea" in favor of entering into closed session. No further discussion ensued. A vote on the motion carried, 7-0.

CLOSED SESSION STARTED AT 4:15 P.M.

CLOSED SESSION ENDED AT 5:00 P.M.

A motion was made by Mr. Heitz and seconded by Mr. Steinberg to adjourn the closed session and re-convene in open session. A roll call vote was taken to approve reconvening in open session, with all directors having voted "yea" in favor of reconvening in open session. No further discussion ensued. A vote on the motion carried, 7-0.

4. PUBLIC COMMENTS.

An opportunity was presented for persons in the audience to make public comments.

No comments were made.

5. REVIEW AND APPROVAL OF MINUTES OF BOARD OF DIRECTORS MEETING HELD ON May 5, 2011.

Mr. Heitz moved to approve the minutes of the last Board of Directors (the "**Board**") meeting held on May 5, 2011. Ms. Jamison seconded the motion. No discussion ensued. A vote on the motion carried 7-0.

6. OLD BUSINESS.

a. Status update: Status of Construction.

Mr. Heitz explained that construction should be completed by July 2011. No further discussion ensued.

b. Sales tax collection report.

At the meeting, the directors received a summary of the District's sales tax collections for 2011, showing that a total of \$33,811.52 was collected from January through May. A clarification of a typographical error on the sales tax collection reports sent out to the Board in their meeting packets was raised by Ms. de Lyon Stralka. No further discussion ensued.

7. NEW BUSINESS.

a. Discussion of the issuance of Series B Notes.

Mr. Heitz noted that no discussion was necessary on this item. No further discussion ensued.

b. Discussion by Dan Smith and presentation by WM Financial Strategies regarding bond issuance.

Mr. Smith introduced Joy Howard from WM Financial Strategies. Ms. Howard presented a report to the Board regarding the District's options in obtaining TDD bonds. Discussion by the Board ensued. The Board noted that it would follow up with Ms. Howard in the next couple of weeks in order to initiate sending out requests for proposals.

c. Schedule of future Board meetings.

The Board discussed the possibility of holding the next open and closed board meetings on July 15, 2011 at 2:00 p.m.

8. ADJOURNMENT.

There being no further business, Mr. Adkins moved to adjourn the meeting. Mr. Heitz seconded the motion. No discussion ensued. A vote on the motion carried 7-0.

The meeting was adjourned at approximately 5:30 p.m.



Stephen L. Kling, Jr., Esq., Secretary of the
Olive/Graeser Transportation Development District

Date approved: 9/22/11