

North Oaks Plaza Shopping Center Community Improvement District Annual Report

12/31/2022 Fiscal Year

Section 1:

1. Name of CID: North Oaks Plaza Shopping Center CID
2. Name of Municipality: Northwoods, Missouri
3. Report Period: 1/1/2022 to 12/31/2022
4. Name of Person Preparing this Report: Scott Riley
5. Contact Information for Municipality
 - Responsible Department: City Clerk
 - Contact Person: Denise Griffin Johnson
 - Phone: 314-385-8000
 - Fax: 314-385-8144
 - Email: djohnson@cityofnorthwoods.com
6. Contact Information for CID
 - Chief Officer of the Board of Directors: Gregg Sansone
 - Phone: 636-236-2267
 - Fax: greggsansone63@gmail.com
7. Names of the Members of the Board of Directors:
 - Gregg Sansone
 - Edna McGowen
 - John Kane
 - Jack Chase
 - Thornton Ballard
8. Date of Most Recent Board of Directors Meeting: 05/04/2023
9. Original Date of Establishment of CID: May 2007
10. CID Establishing Ordinance: #07-03, City of Northwoods, MO

Section 2

- I. Purpose: The CID was formed to provide funding for the following improvements:
 - Building renovation/rehabilitation
 - Parking lot improvements
 - Replace/repair utility infrastructure
 - Site security, including perimeter fencing and security services
 - Public signage

Section 3

1. The CID is established as a political subdivision
2. The CID did not have any discretionary revenues available to spend in FY 2022. Pursuant to a Trust Indenture dated June 1, 2008 related to the CID's issuance of the North Oaks Plaza Shopping Center Community Improvement District, Sales Tax

Revenue Bonds, Series 2008 (the "Bonds"), all revenue of the CID is specifically dedicated to the following: 1) the repayment of the debt service on the Bonds issued by the CID used to fund the construction and completion of public improvements in the CID during the 2008 - 2010 period; 2) the funding of CID administrative and operating costs not to exceed \$7,500 per year; and 3) the payment of bond trustee fees related to the outstanding Bonds. The total CID revenues and expenditures for the 1/1/2022 through 12/31/2022 period are as follows: **See Attached 2022 Annual Financial Statement**

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North Oaks Plaza Shopping Center Community Improvement District
2022 Annual Financial Statement (01/01/2022 through 12/31/2022)

	<u>Project Fund</u> <u>133280</u>	<u>Revenue Fund</u> <u>133280.4</u>	<u>Operating Fund</u> <u>133280.5</u>	<u>Redemption</u> <u>Fund</u> <u>133280.2</u>	<u>Bond Payment</u> <u>Fund</u> <u>133280.1</u>	<u>Total</u>
Beginning Balance	\$0	\$5,745	\$8,532	\$0	\$8	\$14,285
Summary of Receipts						
CID Sales Tax Revenue	\$0	\$109,691	\$0	\$0	\$0	\$109,691
Revenue Bond Borrowing	\$0	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$272	\$105	\$0	\$70	\$447
Total Receipts	<u>\$0</u>	<u>\$109,963</u>	<u>\$105</u>	<u>\$0</u>	<u>\$70</u>	<u>\$110,138</u>
Summary of Disbursements						
Trustee Operating Funds						
Administrative C Costs	\$0	\$0	\$0	\$0	\$0	\$0
Insurance Expense	\$0	\$0	\$0	\$0	\$0	\$0
Legal Expense	\$0	\$0	-\$1,240	\$0	\$0	-\$1,240
Expenditures/Expenses						
Reimbursements of Project Costs	\$0	\$0	\$0	\$0	\$0	\$0
Audit Fee	\$0	\$0	\$0	\$0	\$0	\$0
Trustee Fees	\$0	-\$2,544	\$0	\$0	\$0	-\$2,544
Interest Expense	\$0	\$0	\$0	\$0	-\$97,456	-\$97,456
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Bond Issuance	\$0	\$0	\$0	\$0	\$0	\$0
Total Disbursements	<u>\$0</u>	<u>-\$2,544</u>	<u>-\$1,240</u>	<u>\$0</u>	<u>-\$97,456</u>	<u>-\$101,240</u>
Other Financial sources (uses):						
Transfers in	\$0	\$0	\$7,500	\$0	\$97,453	\$104,953
Transfers out	\$0	-\$104,953	\$0	\$0		-\$104,953
Total other financing sources (uses)	<u>\$0</u>	<u>-\$104,953</u>	<u>\$7,500</u>	<u>\$0</u>	<u>\$97,453</u>	<u>\$0</u>
Ending Balance	<u>\$0</u>	<u>\$8,211</u>	<u>\$14,897</u>	<u>\$0</u>	<u>\$75</u>	<u>\$23,183</u>

**NORTH OAKS PLAZA SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

MINUTES OF THE BOARD OF DIRECTORS MEETING

May4,2023

I. CALL TO ORDER

The meeting was called to order at approximately 9:00 a.m. on May 4, 2023 at 1034 S. Brentwood Ave., Suite 1550, St. Louis, MO 63117. Pursuant to the Notice and Proposed Agenda of the meeting, there was a conference call line established to facilitate the participation of the board members and any interested members of the public.

II. ROLL CALL

Members of the Board of Directors ("Board") for the North Oaks Plaza Shopping Center Community Improvement District (the "District") were present as follows:

Board Members Present:

Gregg Sansone, Chairman
Edna McGowan, Secretary
John Kane

Board Members Not Present:

Jack Chase
Thornton Ballard

A quorum was present.

Others Present:

Scott Riley, Cook & Riley, LLC

III. NEW BUSINESS

Before considering the resolutions on the Agenda, Scott Riley stated that this Special meeting was necessary to authorize the resolutions related to the holding of an election to select successor members of the Board of Directors. Scott Riley stated that the resolutions were circulated to the Board prior to the meeting and then reviewed each resolution in detail, including a discussion about the legal fees being authorized in Resolution No. 2023-03. The resolutions were as follows:

Resolution No. 2023-01 - Authorizing a Mail-In Election to Select Successor Directors and Notifying the City Clerk of the City of Northwoods, MO of the Need for an Election, to Set Dates for an Election and Set Dates for Declarations of Candidacy

Resolution No. 2023-02 - Authorizing a Mail-In Election to Select Successor Directors and Notifying the St. Louis County Election Authority of the Need for an Election

Resolution No. 2023-03 - Authorizing a Written Request for Disbursement from the Operating Fund of the North Oaks Plaza Shopping Center CID Sales Tax Revenue Bonds, Series 2008 to pay legal fees in the amount of \$15,000 to Cook & Riley, LLC for election-related legal work

Scott Riley asked if any of the board members had questions about the resolutions. As there were no questions, Director Sansone made a motion to adopt Resolution No. 2023-01, Resolution No. 2023-02 and Resolution No. 2023-03. Director McGowan seconded the motion. A vote was held and the directors unanimously approved Resolution No. 2023-01, Resolution No. 2023-02 and Resolution No. 2023-03.

After the vote, Scott Riley observed that this was likely the last meeting in which the current directors would participate, and he stated that all directors would need to submit letters of resignation, which will be drafted and sent to the current directors by Cook & Riley, LLC.

IV. MEETING ADJOURNED

There being no other business to come before the meeting, Director Sansone made a motion to adjourn the meeting. The motion was seconded by Director McGowan. A vote was held, and the motion unanimously carried and the meeting was adjourned at approximately 9:15a.m.

**NORTH OAKS PLAZA SHOPPING
CENTER COMMUNITY IMPROVEMENT
DISTRICT**

Edna McGowan, Secretary

RESOLUTION NO 2023-01

RESOLUTION OF THE NORTH OAKS PLAZA SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT AUTHORIZING A MAIL-IN ELECTION FOR THE PURPOSE OF SELECTING SUCCESSOR DIRECTORS AND AUTHORIZING RELATED ACTIONS AND NOTIFYING THE MUNICIPAL CLERK OF THE NEED TO HOLD AN ELECTION AND THE DATES DURING WHICH PROSPECTIVE DIRECTORS MAY SUBMIT CANDIDACY APPLICATIONS.

WHEREAS, the North Oaks Plaza Shopping Center Community Improvement District (the "District") is a Missouri Community Improvement District and political subdivision of the State of Missouri that was formed pursuant to sections 67.1401 to 67.1571, RSMo (the "CID Act"), a Petition to Establish a Community Improvement District and Authorize a Sales Tax dated April 19, 2007 (the "Petition") and Ordinance No. 07-03 (2007) (the "Ordinance") of the City of Northwoods , Missouri (the "City"); and

WHEREAS, the District is a political subdivision of the state of Missouri pursuant to the Act and the Petition; and

WHEREAS, pursuant to the Petition, the District is governed by a five-member board of directors; and

WHEREAS, the terms for all five of the presently sitting board members have expired and all five directors are continuing to serve, pursuant to section 67.1451.5 of the CID Act, until successor directors are named; and

WHEREAS, the Petition specifies that successor directors shall be selected via a mail-in election in accordance with the CID Act and the Petition.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTH OAKS PLAZA SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

SECTION NO. I

This resolution authorizes the officers and agents of the District to notify the City Clerk of Northwoods, Missouri of the need to call an election to select successor directors for the District and requesting that the Clerk set dates for the election and the filing of declarations of candidacy consistent with the time parameters specified in the CID Act and other relevant provisions of Missouri election law.

SECTION NO. 2

The District will request that the date for this mail-in election should be set on a future date as determined through discussions between the District's officers or Cook & Riley, LLC, as special counsel for the District, with the St. Louis County Election Authority and the City Clerk of Northwoods, Missouri. When chosen, such election date will be the basis of creating an election-related "Schedule of Events" timetable consistent with the requirements of the CID Act and Chapter 115, RSMo. The officers of the District, with the advice of Cook & Riley, LLC as special counsel, shall prepare this "Schedule of Events" and, when completed, it will be incorporated herein as Exhibit A.

SECTION NO. 3

Candidates for the office of director must file their declarations of candidacy with the City Clerk of Northwoods, Missouri during normal business hours as specified in Exhibit A. As part of the approval of Resolution No. 2023-01 and this SECTION NO. 3, the Board of Directors recognizes that the filing deadline for candidates to file their declarations of candidacy with the City Clerk of Northwoods, Missouri is determined by reference to section 67.1451.4 of the CID Act and section 115.127.5, RSMo, and the effective date of this Resolution No. 2023-01. Accordingly, the Board of Directors is authorizing Cook & Riley, LLC, as special counsel for the District, to set the effective date of this Resolution No. 2023-01 when setting the election date and preparing Exhibit A to insure that all necessary, election-related actions are consistent with the requirements of the CID Act and Chapter 115, RSMo.

SECTION NO. 4

This resolution authorizes the officers and agents of the District to expend monies on the publication of notices for the election itself and for the declaration period for candidates to fill the board positions as required by the Act and related/incorporated Missouri statutes.

SECTION NO. 5

This resolution also authorizes Cook & Riley LLC to act as special counsel for the District, and in such capacity authorizes Cook & Riley, LLC to interact with the St. Louis County Election Authority, the County Counselor's office the office of the City Clerk of Northwoods, Missouri, the City of Northwoods, Missouri City Attorney and any other governmental officials, as needed or expedient, in order to effectuate this mail-in election.

SECTION NO. 6

The Chairman, Executive Director and other officers of the District are authorized to take all actions necessary or expedient to carry out the intent of this Resolution.

SECTION NO. 7

This resolution shall have an effective date of _____, 2023 (as determined by Cook & Riley, LLC pursuant to the authorization granted in SECTION NO. 3.

Dated this 11 day of May, 2023

Gregory G. Sansone, Chair

ATTEST:

Edna McGowan, Secretary

RESOLUTION NO 2023-02

RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH OAKS PLAZA SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT APPROVING A MAIL-IN ELECTION FOR THE PURPOSE OF SELECTING SUCCESSOR DIRECTORS AND AUTHORIZING RELATED ACTIONS.

WHEREAS, the North Oaks Plaza Shopping Center Community Improvement District (the "District") is a Missouri Community Improvement District and political subdivision of the State of Missouri that was formed pursuant to sections 67.1401 to 67.1571, RSMo (the "CID Act"), a Petition to Establish a Community Improvement District and Authorize a Sales Tax dated April 19, 2007 (the "Petition") and Ordinance No. 07-03 (2007) (the "Ordinance") of the City of Northwoods , Missouri (the "City"); and

WHEREAS, the District is a political subdivision of the state of Missouri pursuant to the Act and the Petition; and

WHEREAS, pursuant to the Petition, the District is governed by a five-member board of directors; and

WHEREAS, the terms for all five of the presently sitting board members have expired and all five directors are continuing to serve, pursuant to section 67.1451.5 of the CID Act, until successor directors are named; and

WHEREAS, the Petition specifies that successor directors shall be selected via a mail-in election in accordance with the CID Act and the Petition.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTH OAKS PLAZA SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

SECTION NO. 1

This resolution authorizes the officers and agents of the of the District to notify the St. Louis County Election Authority of the need to hold an election to select successor directors for the District for terms of four (4) years each and to direct that this election is to be held pursuant to, and consistent with, the requirements of the CID Act, including sections 67.1451 and 67.1551.

SECTION NO. 2

The District will request that the date for this mail-in election should be set on a future date as determined through discussions between the District's officers or Cook & Riley, LLC with the St. Louis County Election Authority and the City Clerk of Northwoods, Missouri, and when chosen, such election date will be the basis of creating an election-related "Schedule of Events" timetable consistent with the requirements of the CID Act and Chapter 115, RSMo. This "Schedule of Events" will be incorporated herein as Exhibit A. As part of the approval of Resolution No. 2023-02 and this SECTION NO. 2, the Board of Directors recognizes that the election date is determined by reference to section 67.1451.4 of the CID Act and the effective date of this Resolution No. 2023-02. Accordingly, the Board of Directors is authorizing Cook & Riley, LLC, as special counsel for the District, to set the effective date of this Resolution No. 2023-02 when setting the election date and preparing Exhibit A to insure that all necessary, election-related actions are consistent with the requirements of the CID Act and other applicable Missouri law.

SECTION NO. 3

This resolution authorizes the officers and agents of the District to expend monies on the publication of notices for the election itself and for the declaration period for candidates to fill the board positions as required by the Act and related/incorporated Missouri statutes.

SECTION NO. 4

This resolution also authorizes Cook & Riley LLC to act as special counsel for the District, and in such capacity authorized Cook & Riley, LLC to interact with the St. Louis County Election Authority, the County Counselor's office the office of the City Clerk of Northwoods, Missouri, the City of Northwoods, Missouri City Attorney and any other governmental officials, as needed or expedient, in order to effectuate this mail-in election.

SECTION NO. 5

The Chairman, Executive Director and other officers of the District are authorized to take all actions necessary or expedient to carry out the intent of this Resolution.

SECTION NO. 6

This resolution shall have an effective date of _____, 2023 as determined by Cook & Riley, LLC pursuant to the authorization granted in SECTION NO.2.

Dated this 11th day of May, 2023

Gregory G. Sansone, Chair

ATTEST:

(DocuSigned by:



Edna McGowan, Secretary

RESOLUTION NO. 2023-03

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH OAKS PLAZA SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT APPROVING THE WRITTEN REQUEST FOR DISBURSEMENT FROM THE OPERATING FUND, NORTH OAKS PLAZA SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT SALES TAX REVENUE BONDS, SERIES 2008

WHEREAS, the North Oaks Plaza Shopping Center Community Improvement District (the "District") is a Missouri Community Improvement District and political subdivision of the State of Missouri that was formed pursuant to sections 67.1401 to 67.1571, RSMo (the "CID Act"), a Petition to Establish a Community Improvement District and Authorize a Sales Tax dated April 19, 2007 (the "Original Petition") and Ordinance No. 07-03 (2007) (the "Ordinance") of the City of Northwoods, Missouri (the "City"); and

WHEREAS, the District has issued its North Oaks Plaza Shopping Center Community Improvement District Sales Tax Revenue Bonds, Series 2008 (the "Bonds"); and

WHEREAS, there is a Trust Indenture (the "Indenture") dated as of June 1, 2008 among the District and UMB Bank, N.A. related to the Bonds under which UMB Bank, N.A. is trustee (the "Trustee"); and

WHEREAS, section 407 of the Indenture sets forth the process by which the District requests payments of operating expenses, including legal fees, from the Operating Fund established by the Indenture; and

WHEREAS, Cook & Riley, LLC has presented the Board of Directors with an invoice for its legal fees and a Written Request for Disbursement from the Operating Fund, North Oaks Plaza Shopping Center Community Improvement District Sales Tax Revenue Bonds, Series 2008 (the "Disbursement Request") to pay such legal fees.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTH OAKS PLAZA SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

SECTION NO. 1

The District hereby approves the invoice for legal fees and the Disbursement Request and authorizes the submission of such Disbursement Request in substantially the same form as attached hereto as Exhibit A with the Trustee pursuant to the provisions of the Indenture.

SECTION NO. 2

The Board of Directors, the Officers thereof and any agents of the District are authorized and directed to take all further actions necessary or expedient to carry out the purpose and intent of this resolution.

SECTION NO. 3

This resolution shall take effect immediately.

Adopted this 11 day of May, 2023

Gregory G. Sansone, Chair

ATTEST:

!!(OocuSigned by:

Edna McGowan, Secretary

Request No.: 2023-01

Date: May __ , 2023

**WRITTEN REQUEST FOR DISBURSEMENT
FROM THE OPERATING FUND
NORTH OAKS PLAZA SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT
SALES TAX REVENUE BONDS, SERIES 2008**

To: UMB Bank, N.A., as Trustee
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department

as Trustee under the Trust Indenture, dated as of June 1, 2008, from the North Oaks Plaza Shopping Center Community Improvement District to said Trustee (the "Indenture")

Pursuant to Section 407 of the Indenture, the North Oaks Plaza Shopping Center Community Improvement District (the "District") requests payment from the Operating Fund in accordance with this request and said Section 407 and hereby states and certifies as follows:

1. The date and number of this request are as set forth above.
2. All terms in this request shall have and are used with the meanings specified in the Indenture.
3. The names of the persons, firms or corporations to whom the payments requested hereby are due, the amounts to be paid and the general classification and description of the costs for which each obligation requested to be paid hereby was incurred are as set forth on Attachment I hereto.
4. Each item listed on Attachment I is presently due and payable and is payable or reimbursable under the Indenture and each item thereof is a proper charge against the Operating Fund.
5. Each item listed on Attachment I has not previously been paid or reimbursed from moneys in the Operating Fund and no part thereof has been included in any other Disbursement Request previously filed with the Trustee under the provisions of the Indenture or reimbursed from Bond proceeds.

NORTH OAKS PLAZA SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT

By: _____ [Signature] _____
Authorized District Representative

**ATTACHMENT I
TO WRITTEN REQUEST FOR DISBURSEMENT
FROM THE OPERATING FUND
NORTH OAKS PLAZA SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT,
SALES TAX REVENUE BONDS, SERIES 2008**

REQUEST NO. 2023-01

DATED: May __ , 2022

SCHEDULE OF PAYMENTS REQUESTED

Person, firm or corporation to whom payment is due	Amount to be paid	General classification and description of the Project Costs for which the Obligation to be paid was incurred
Cook & Riley, LLC	\$15,000.00	<p>Fixed Fee, including all related expenses for publication notices for legal representation of the CID and its Board of Directors related to successor directors issues, including the following:</p> <p>(1) Finalizing the process to be followed under Chapter 67 and Chapter 115 re: the election of successor directors as provided in the "original" Petition and Ordinance forming the District; and 2) In the alternative, the drafting, filing and approval of an "amended" Petition and "new" Ordinance by the City to provide for certain board eligibility requirements consistent with the CID Act and Mayoral appointment/Board of Aldermen consent for successor directors</p>