

Independence Avenue Community Improvement District

Board of Directors

Regular Meeting

October 8, 2015

A regular meeting of the Board of Directors of the Independence Avenue Community Improvement District (CID) was held at the office of Central Bank of Kansas City on Thursday, October 8, 2015. All of the directors having duly received notice of the time, place and purpose of the meeting and consenting to the transaction of any and all business which may come before the meeting, in accordance with the bylaws of the corporation.

Present: Bobbi Baker- NECC
Charlie Passantino - Passantino Bros Funeral Home
Jon Henderson
Bill Dana – Central Bank of Kansas City
Joe Mika – Mika Properties
Dr. Elaine Joslyn – Neighborhood Family Care

Also present were Carl Markus, Rebecca Koop and Linda Adair.

Mr. Carl Markus provided a report on the status of Store Improvement Rebate projects. He stated a couple of properties had made improvements without utilizing the SIR program. The committee discussed the projects and the program, then Mr. Markus left.

Bobbi Baker called the meeting to order.

The board reviewed the minutes of the July 9, 2015 meeting. **Upon a motion by Mr. Henderson, seconded by Dr. Joslyn, the minutes were approved with corrections.**

The financial reports containing the Balance Sheet as of August 31, 2015, and the Profit and Loss Statement for the May 2015 through August 2015. The reports were reviewed and discussed. The budget will be reviewed and will compare the quarterly report to budget. **Upon a motion by Mr. Dana, seconded by Mr. Passantino, the financial reports and budget were unanimously approved subject to review of retained earnings. Resolution approved.**

The city has approved to give the CID two new snow blowers. An agreement between the City of Kansas City, MO and Independence Avenue CID was reviewed and discussed. **Upon a motion by Mr. Henderson, seconded by Mr. Dana, the agreement was unanimously approved.**

A Memorandum of Understanding (MOU) between the Kansas City ATA and the Independence Avenue CID was provided for review. The agreement will allow the CID to address bus stop issues. We have identified places that would be better without bus stops via a complete study of the Avenue, and have removed about 50 percent of the bus stops. There are still a couple to be completed. The MOU allows us to watch the bus stops and determine whether to take action and tell “intruders” to disperse. **Upon a motion by Mr. Dana, seconded by Mr. Passantino, the MOU was unanimously approved. Resolution was approved.**

A real estate feasibility discussion ensued regarding the CID's interest in purchasing the Mi Mercado building. Several documents were provided to the committee for review, including:

- A preliminary feasibility study draft
- Phro-ne-sis fee proposal and scope of services
- Solar energy proposal by Brightergy

Other items noted:

- BNIM, an architectural firm, has offered to come in and assist
- Ms. Baker has had several conversations with John Cosantino

Ms. Baker stated she would like to present a contract with due diligence for \$750,000 cash and \$750,000 tax credit. Discussion followed regarding possible uses, restrictions, and utilities issues. A review of mechanical and structural was recommended. It was also recommended to make an offer with the option to withdraw if the study does not come back satisfactory. Ms. Baker will request Charles Renner to review the LOI. **A motion was made by Mr. Dana, seconded by Mr. Henderson, to approve a Letter of Intent to enter into a contract to purchase the building for \$1.5 million, of which \$750,000 would be cash, subject to review of mechanical, electrical, site inventory, environmental study, inspection, subject to loan approval, and to include a timely in the LOI to be completed by 12/20/15. The motion was unanimously approved.**

The HUD/Paseo Gateway Plan housing authority won a \$30 million grant for improvements. Ms. Baker reviewed some of the things that are planned for the grant money usage.

Upon a motion by Mr. Dana, seconded by Dr. Joslyn, the meeting was adjourned.

William M. Dana, Jr.
Secretary for Independence Ave. CID
Central Bank of Kansas City