

ANNUAL REPORT FOR
Red Bridge Shopping Center
COMMUNITY IMPROVEMENT DISTRICT (“CID”)

SECTION I

Date: 8/23/2022
CID Contact Information: Owen Buckley 816-268-9105
Political Subdivision or Not for Profit: Political Subdivision
Date of and Ordinance No: September 17, 2015, Ordinance No. 150780

SECTION II

PURPOSES OF CID AND SERVICES PERFORMED DURING FISCAL YEAR:

Funding for the construction of certain public and private improvements and the provision of certain services.

SECTION III

BOARD MEMBERS AS OF DATE OF MOST RECENT ANNUAL MEETING:

Owen Buckley

Tina Burke

Lynne Buckley

Tom O’Leary

SECTION IV

REVENUE AND EXPENSES: (see attachment)

INCOME:		
a)		\$
b)		\$
c)		
TOTAL INCOME		\$
EXPENSES:		
I. Administrative:		
a)	\$	
b)		
c)		
SUB-TOTAL	\$	
II. Services:		
a)	\$	
b)		
c)		
SUB-TOTAL	\$	
III. Capital Improvements		
a)	\$	
b)		
c)		
SUB-TOTAL	\$	
IV. Other		
a)	\$	
b)		
c)		
SUB-TOTAL	\$	
EXPENSE TOTAL:		
I. Administrative	\$	
II. Services		
III. Capital Improvements	\$	
IV. Other		
TOTAL EXPENSES	\$	
TOTAL INCOME		\$
LESS TOTAL EXPENSES		\$
BALANCE		\$

SECTION V

LIST OF RESOLUTIONS APPROVED DURING FISCAL YEAR (ATTACH COPIES):

RESOLUTION NUMBER	RESOLUTION TITLE
2022-1	Approving the Minutes of the March 23, 2021 Meeting
2022-2	Appoint Officers of the District
2022-3	Approve a Budget for FYE 4/30/2023 and Appropriate Funds
2022-4	Accept Resignation and Elect Interim Director
2022-5	Authorized Preparation and Submittal of FYE 4/30/2022 Annual Report to City Clerk and DED
2022-6	Authorize Preparation and Submittal of FYE 4/30/2022 Annual Report to State Auditor

SUBMIT FORM AND ATTACHMENTS TO:

Missouri Dept of Economic Development
Attn: CID Annual Report
301 W. High Street, P. O. Box 118
Jefferson City, MO 65102
Phone: 1-573-526-8004
Fax: 1-573-522-9462
Email: missouridevelopment@ded.mo.gov

City Clerk Marilyn Sanders
25th Floor, City Hall
414 E. 12th Street
Kansas City, MO 64106
Phone: (816) 513-3360
Fax: (816) 513-3353
Email: Marilyn.Sanders@kcmo.org

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-1

**APPROVING MINUTES OF THE MARCH 24, 2021
ANNUAL MEETING OF THE BOARD OF DIRECTORS**


WHEREAS, the Bylaws of the Red Bridge Shopping Center Community Improvement District (the “**District**”) requires the District to keep minutes of the Board of Directors meetings;

WHEREAS, the Board conducted an annual Board of Directors Meeting on March 24, 2021; and

WHEREAS, minutes of such meeting have been prepared and circulated to members of the Board.

NOW, THEREFORE, BE IT RESOLVED, that the minutes of the Board of Directors meeting held on March 24, 2021 are attached hereto as **Exhibit A** and shall be and are hereby approved in all respects.

PASSED by the Board of Directors of the Red Bridge Shopping Center Community Improvement District on March 23, 2022.

DocuSigned by:

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Owen Buckley, Executive Director

Exhibit A

March 24, 2021 Meeting Minutes
[See Attached]

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE DISTRICT

MARCH 24, 2021

Time and Place

The annual meeting of the Board of Directors (the “Directors” or “Board”) of the Red Bridge Shopping Center Community Improvement District (the “District”) was held on March 24, 2021, commencing at 10:00 a.m. at 900 W. 48th Place, Suite 900, Kansas City, Missouri 64112 and/or by telephone conference, after giving due notice.

Attendees: Call to Order

The following Directors were present: Owen Buckley, Lynne Buckley, Tom O’Leary, and Adrienne Story (Director Tina Burke was absent). Also present were Matt Moriarity and Amy Grant of Polsinelli, PC. After recognizing that a quorum of the Board was present, Amy Grant called the meeting to order.

A. Resolution 2021-1

The Board considered Resolution 2021-1, to approve the minutes of the March 25, 2020 meeting. Following discussion, Owen Buckley moved to adopt Resolution 2021-1. Tom O’Leary seconded the motion, and the Directors adopted Resolution 2021-1 by a unanimous vote.

B. Resolution 2021-2

The Board considered Resolution 2021-2, appointing officers of the District. Owen Buckley will serve as Executive Director/Chairman and Tina Burke will act as Secretary/Treasurer. Following discussion, Owen Buckley moved to adopt Resolution 2021-2. Tom O’Leary seconded the motion, and the Directors adopted Resolution 2021-2 by a unanimous vote.

C. Resolution 2021-3

The Board considered Resolution 2021-3, adopting a budget for FYE 4/30/2022. Following discussion, Owen Buckley moved to adopt Resolution 2021-2. Tom O’Leary seconded the motion, and the Directors adopted Resolution 2021-3 by a unanimous vote.

D. Resolution 2021-4

The Board considered Resolution 2021-4, authorize execution of First Amendment to Reimbursement Agreement. Ms. Grant explained that the Agreement with being amended to correct a scrivener's error to clarify that CID Costs may be reimbursed by both CID sales tax revenues and CID Special Assessments. Following discussion, Owen Buckley moved to adopt Resolution 2021-4. Tom O'Leary seconded the motion, and the Directors adopted Resolution 2021-4 by a unanimous vote.

E. Resolution 2021-5

The Board considered Resolution 2021-5, certify project costs. Following discussion, Owen Buckley moved to adopt Resolution 2021-5. Tom O'Leary seconded the motion, and the Directors adopted Resolution 2021-5 by a unanimous vote.

F. Resolution 2021-6

The Board considered Resolution 2021-6, nominate successor directors. Following discussion, Owen Buckley moved to adopt Resolution 2021-6. Tom O'Leary seconded the motion, and the Directors adopted Resolution 2021-6 by a unanimous vote.

G. Resolution 2021-7

The Board considered Resolution 2021-7, authorize preparation and submittal of FYE 4/30/2021 annual report to City Clerk and DED. Following discussion, Owen Buckley moved to adopt Resolution 2021-7. Tom O'Leary seconded the motion, and the Directors adopted Resolution 2021-7 by a unanimous vote.

H. Resolution 2021-8

The Board considered Resolution 2021-8, authorize preparation and submittal of FYE 4/30/2021 financial report to State Auditor. Following discussion, Owen Buckley moved to adopt Resolution 2021-8. Tom O'Leary seconded the motion, and the Directors adopted Resolution 2021-8 by a unanimous vote.

There being no other business before the Board, the meeting with adjourned.

DocuSigned by:

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Tina Burke, Secretary

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-2

APPOINT OFFICERS OF THE DISTRICT

WHEREAS, the Bylaws of the Red Bridge Shopping Center Community Improvement District (the "District") require the District's Board of Directors to annually appoint a chairman, executive director, secretary, treasurer and such other officers or employees as it deems necessary;

WHEREAS, the Board of Directors of the District desires to appoint a chairman, secretary, treasurer and executive director as the officers of the District in accordance with the Bylaws; and

WHEREAS, the chairman, secretary, treasurer and executive director shall have the powers and duties described in the Bylaws.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. Owen Buckley is appointed Executive Director/Chairman of the District.
2. Tina Burke is appointed Secretary/Treasurer of the District.
3. Each officer of the District shall exercise those powers and perform those duties as set forth in the Bylaws of the District.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Red Bridge Shopping Center Community Improvement District on March 23, 2022.

DocuSigned by:

Owen Buckley

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Owen Buckley, Executive Director

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-3

APPROVE A BUDGET FOR FYE 4/30/2023 AND APPROPRIATE FUNDS

WHEREAS, the Red Bridge Shopping Center Community Improvement District (the “District”) is required to adopt an annual budget for the operation of the District;

WHEREAS, the District submitted to the City the proposed annual budget for FYE 4/30/2023, which is attached hereto as **Exhibit A**; and

WHEREAS, the Board of Directors desires to approve a budget for FYE 4/30/2023 and appropriate funds for payment of the District’s expenses.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby adopts a Budget for the District’s FYE 4/30/2023, which attached hereto as **Exhibit A** and authorizes appropriation of funds in accordance therewith.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Red Bridge Shopping Center Community Improvement District on March 23, 2022.

DocuSigned by:

Owen Buckley

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Owen Buckley, Executive Director

EXHIBIT A
FYE 4/30/2023 BUDGET

Red Bridge Shopping Center Community Improvement District Budget

FYE 4/30/2023 PROPOSED BUDGET

Budget Message:

The Red Bridge Shopping Center Community Improvement District was formed as a political subdivision of the State of Missouri on September 17, 2015. The purpose of the District is to provide funding for the construction of certain public and private improvements and the provision of certain services within the District's boundaries. The District has a life of will be for a period of 20 years from the date of the ordinance approving the District.

	FYE 4/30/2023*	FYE 4/30/2022*	FYE 4/30/2021
	(proposed)	(proposed)	(actual)
FUNDS AVAILABLE			
- Cash on Hand (Beginning of Fiscal Year)	\$ -	\$ -	\$ -
ESTIMATED REVENUE:			
- CID Sales Tax (1% effective 1/1/2017)	\$ 160,000.00	\$ 80,000.00	\$ 236,963.89
- CID Special Assessments	\$ 209,000.00	\$ 209,000.00	\$ 206,880.19
- Net Proceeds of Developer Advances	\$ -	\$ -	\$ -
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	<u>\$ 369,000.00</u>	<u>\$ 289,000.00</u>	<u>\$ 443,846.08</u>
ESTIMATED EXPENDITURES:			
- District Operating Expenses	\$ 10,000.00	\$ 10,000.00	\$ 6,433.50
- District Services	\$ -	\$ -	\$ -
- Repayment of Developer Advances (principal and interest)^	\$ 359,000.00	\$ 279,000.00	\$ 437,412.58
TOTAL ESTIMATED EXPENDITURES:	<u>\$ 369,000.00</u>	<u>\$ 289,000.00</u>	<u>\$ 443,846.08</u>
FUNDS AVAILABLE:			
- Cash on Hand End of Fiscal Year	\$ -	\$ -	\$ -

* Estimated values.

^ Repayment of Developer's Advances, including interest, is governed by the Reimbursement Agreement, as amended, entered into between the District and the Developer.

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-4

ACCEPT RESIGNATION AND ELECT INTERIM DIRECTOR

WHEREAS, by Ordinance No. 150780, adopted and approved on September 17, 2015 (the “Approving Ordinance”), the City Council approved a certain petition (the “Petition”) and established the Red Bridge Shopping Center Community Improvement District (the “District”) as a political subdivision of the State of Missouri, all pursuant to the Community Improvement District Act, sections 67.1401 through 67.1571, inclusive, of the Revised Statutes of Missouri, as amended (the “CID Act”); and

WHEREAS, the CID Act and Article III, Section 3 of the Bylaws provide that in the event of a vacancy on the Board prior to the expiration of a director’s term, the remaining directors shall elect an interim director to fill the vacancy for the unexpired term.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby accepts Adrienne Story’s resignation as Director and elected Kathryn Cascairo to serve as interim director (term will expire on 6/10/2025).
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Red Bridge Shopping Center Community Improvement District on March 23, 2022.

DocuSigned by:

Owen Buckley

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Owen Buckley, Executive Director

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-5

**AUTHORIZE PREPARATION AND SUBMITTAL OF
FYE 4/30/2022 ANNUAL REPORT TO CITY CLERK AND DED**

WHEREAS, State law requires that the District state the services provided, revenues collected, and expenditures made by the District during the most recently completed fiscal year, and that the District attach the written resolutions approved by the District's Board of Directors during that period under Section 67.1471.4, RSMo.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 4/30/2022 Annual Report to the Executive Director and Treasurer of the District at its earliest opportunity.
2. To the extent that changes to the Annual Report may be required, the District authorizes the Executive Director and Treasurer to review and approve such changes on behalf of the District
3. If Polsinelli PC does not receive any comments from any of the above-referenced parties within the earlier of 15 days after the report is delivered or the statutory due date for such report, the report shall be deemed approved and the District authorizes Polsinelli PC to submit such report to the City Clerk and Missouri Department of Economic Development on its behalf.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Red Bridge Shopping Center Community Improvement District on March 23, 2022.

DocuSigned by:

Owen Buckley

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Owen Buckley, Executive Director

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-6

**AUTHORIZE PREPARATION AND SUBMITTAL OF
FYE 4/30/2022 ANNUAL REPORT TO STATE AUDITOR**

WHEREAS, State law requires the District to file a financial report with the State Auditor's Office each year under Section 105.145, RSMo, and 15 CSR 40-3.030.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 4/30/2022 Annual Report to the Executive Director and Treasurer of the District at its earliest opportunity.
2. To the extent that changes to the Annual Report may be required, the District authorizes the Executive Director and Treasurer to review and approve such changes on behalf of the District
3. If Polsinelli PC does not receive any comments from any of the above-referenced parties within the earlier of 15 days after the report is delivered or the statutory due date for such report, the report shall be deemed approved and the District authorizes Polsinelli PC to submit such report to the State Auditor on its behalf.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Red Bridge Shopping Center Community Improvement District on March 23, 2022.

DocuSigned by:

Owen Buckley

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Owen Buckley, Executive Director

Red Bridge Shopping Center (red01)

Income Statement

Period = May 2021-Dec 2021

Book = Accrual

Period to Date

INCOME

OTHER INCOME

CID Sales Tax 326,524.45

Property Tax Increment 203,940.99

TOTAL OTHER INCOME 530,465.44

TOTAL INCOME 530,465.44

OPERATING EXPENSES

OTHER INCOME/(EXPENSES)

TIF Related Expenses 2,502.00

TOTAL OTHER INCOME/(EXPE) 2,502.00

NET INCOME 527,963.44