

MINUTES
THE ST. LOUIS LOCAL DEVELOPMENT COMPANY
BOARD OF DIRECTORS
REGULAR BOARD MEETING
ST. LOUIS DEVELOPMENT CORPORATION
1520 MARKET STREET-SUITE 2000
ST. LOUIS, MISSOURI 63103
SLDC BOARD ROOM
THURSDAY, JUNE 9, 2016
3:00 P.M.

DIRECTORS

PRESENT: Ms. Laura M. Gilbert, President
Mr. David McCreery
Mr. Edward L. Bryant
Mr. Steven M. Buesching
Mr. Don Reeves

DIRECTORS

ABSENT: Mr. James C. Seitz, Vice President
Mr. Thomas J. Pickel, Treasurer
Mr. Michael Holmes

STAFF

PRESENT: Mr. Rodney Crim
Mr. Otis Williams
Mr. Rick Palank
Ms. Linda Behrmann
Mr. Ron Epps
Ms. Michelle Stuckey
Mr. Chris Maguire
Ms. Mary Giammanco

COUNSEL

PRESENT: Ms. Jacqueline Harris

GUESTS

PRESENT: None

GUESTS

MEDIA: None

CALL TO ORDER

A quorum being present, Director Gilbert called the Regular Board Meeting to order on Thursday, June 9, 2016, at 3:05 p.m.

Roll Call:

Director Gilbert–Aye
Director McCreery–Aye
Director Bryant–Aye
Director Buesching–Aye
Director Reeves–Aye

APPROVAL OF MINUTES

Director Gilbert called for approval of the May 12, 2016, Regular Board Meeting Minutes. Director Buesching made a motion to approve the minutes, and Director Reeves seconded the motion. Following a voice vote, the May 12, 2016, Regular Board Meeting Minutes were approved, with five directors present voting Aye.

Roll Call:

Director Gilbert–Aye
Director McCreery–Aye
Director Bryant–Aye
Director Buesching–Aye
Director Reeves–Aye

RESOLUTION NO. 16-LDC-9 APPOINTING A NEW DIRECTOR TO THE LDC BOARD

Ron Epps presented Resolution No. 16-LDC-09 appointing a New Director to the LDC Board.

This Resolution asked the Board to appoint Krishna A. Walker to serve as a director on the LDC’s Board of Directors to fill the unexpired term of Lenita Moore. Ms. Walker is an associate at Bryan Cave.

Director Gilbert called for a motion to approve Resolution No. 16-LDC-9. Director Bryant moved to approve Resolution No. 16-LDC-9, and Director McCreery seconded the motion. Following a call for previous roll, Resolution No. 16-LDC-9 was approved.

Roll Call:

Director Gilbert–Aye
Director McCreery–Aye
Director Bryant–Aye
Director Buesching–Aye
Director Reeves–Aye

RESOLUTION NO. 16-LDC-8 AUTHORIZING A LOAN TO CROSS RHODES REPROGRAPHICS, INC.

Ron Epps presented Resolution No. 16-LDC-08 seeking approval of a \$100,000 EDA loan to Cross Rhodes Reprographics, Inc. in connection with the company's relocation to 2231 Washington Avenue in the Downtown West area. The full-service printing and technology company is owned by Elmer Rhodes.

The loan will have a term of 5 years and a 4% interest rate. It will be secured by a first security interest in the company's assets and an assignment of life insurance. The loan will be guaranteed by Mr. Rhodes.

The total cost of the project is \$320,000. The proceeds of the LDC loan will be used for working capital and moving expenses. The project is expected to result in the creation of 8 new, full-time jobs.

Director Gilbert called for a motion to approve Resolution No. 16-LDC-8. Director Buesching moved to approve Resolution No. 16-LDC-8, and Director McCreery seconded the motion. Following a call for previous roll, Resolution No. 16-LDC-8 was approved.

Roll Call:

Director Gilbert–Aye
Director McCreery–Aye
Director Bryant–Aye
Director Buesching–Aye
Director Reeves–Aye

MARKETING REPORT

Ron Epps presented the marketing report and updated the board on the status of loans previously approved. Mr. Epps also discussed the SBA's new 504 Loan Refinancing Program.

STATUS OF ACCOUNTS

Chris Maguire presented the Financial Summary for the period ending May 31, 2016.

OTHER BUSINESS

There was no other business at this meeting.

NEXT MEETING

The next Board Meeting is scheduled for Thursday, July 14, 2016, at 3:00 p.m.

ADJOURNMENT

There being no further items for discussion, Director Gilbert then sought a motion to adjourn the

Regular Board Meeting. The motion for adjournment was made by Director Buesching and seconded by Director Reeves. The motion carried unanimously.

The meeting adjourned at 3:33 p.m.

Executed version is kept on file at:
St. Louis Development Corporation
1520 Market St.
Ste.# 2000
St. Louis, MO 63103

Respectfully Submitted,

Laura Gilbert, President