

1 AN ORDINANCE IMPLEMENTING CERTAIN PROVISIONS OF THE MISSOURI
2 DOWNTOWN AND RURAL ECONOMIC STIMULUS ACT BY ESTABLISHING A
3 COMMUNITY DEVELOPMENT CORPORATION REVOLVING FUND (THE “FUND”);
4 AUTHORIZING THE APPOINTMENT OF A BOARD PURSUANT TO SECTION 99.939 OF
5 THE REVISED STATUTES OF MISSOURI, AS AMENDED, TO ADMINISTER THE FUND;
6 AUTHORIZING THE MAYOR OF THE CITY OF ST. LOUIS, ON BEHALF OF SAID CITY,
7 TO APPLY TO THE MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT FOR
8 ONE OR MORE GRANTS FOR DEPOSIT TO THE FUND; AUTHORIZING THE BOARD
9 TO ESTABLISH BY-LAWS REGARDING ITS PROCEEDINGS; AUTHORIZING THE
10 BOARD TO PERFORM DUTIES RELATED TO THE FUND AS AUTHORIZED BY
11 MISSOURI STATUTE; APPROVING A DISADVANTAGED BUSINESS ENTERPRISE
12 PROGRAM; AND CONTAINING A SEVERABILITY CLAUSE

13 WHEREAS, the City of St. Louis, Missouri (the “City”), is a body corporate and a
14 political subdivision of the State of Missouri, duly created, organized and existing under and by
15 virtue of its charter, the Constitution and laws of the State of Missouri; and

16 WHEREAS, the Missouri Downtown and Rural Economic Stimulus Act, Sections 99.915
17 through 99.1060 of the Revised Statutes of Missouri, as amended (“RSMo”) (the “Act”)
18 authorizes municipalities to encourage major development initiatives within designated portions
19 of the municipality and further directs any city not within a county to establish by ordinance a
20 Community Development Corporation Revolving Fund to exercise the powers set forth in the
21 Act; and

1 WHEREAS, the Act also makes it possible for a community development corporation to
2 access state funding for loans and/or grants for community economic development activities
3 implemented by such corporations; and

4 WHEREAS, the City desires to create a Community Development Corporation
5 Revolving Fund (the “Fund”) and establish a board to administer the Fund, all in accordance
6 with Section 99.939 RSMo, to exercise such powers set forth in the Act to enable the benefits
7 afforded by such Act to be made available in the City; and

8 WHEREAS, Section 99.993 RSMo requires that any home rule city with more than four
9 hundred thousand inhabitants and located in more than one county, any city not within a county,
10 and any county with a charter form of government and with more than one million inhabitants
11 approve a disadvantaged business enterprise program to be implemented by its downtown
12 economic stimulus authority, which program shall require all businesses, vendors, and
13 contractors working on projects undertaken by the authority to ensure enforcement of an equal
14 opportunity employment plan and a minority and women-owned business program that is based
15 on population and availability that contains specific worker ethnicity goals for each such
16 business, vendor, and contractor, in accordance with applicable state and federal laws, rules,
17 regulations, and orders; and

18 WHEREAS, the City desires to approve a disadvantaged business enterprise program to
19 be implemented by its downtown economic stimulus authority in accordance with the Act.

20 **BE IT ORDAINED BY THE CITY OF ST. LOUIS, AS FOLLOWS:**

21 **SECTION ONE.** The Board of Aldermen of the City of St. Louis adopts the foregoing
22 recitals as findings and further finds as follows:

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1 A. it is and would be in the best interest of the public to consider the establishment of
2 the Fund in accordance with the Act; and

3 B. the creation and administration of the Fund would be in the interest of the City of
4 St. Louis.

5 **SECTION TWO.** Pursuant to Section 99.939 of the Revised Statutes of the State of
6 Missouri, as amended (“RSMO”), there is hereby established a fund to be known as the
7 “Community Development Corporation Revolving Fund” (the “Fund). The Comptroller of the
8 City of St. Louis is hereby authorized and directed to establish the Fund within the accounting
9 system of the City of St. Louis, to deposit into the Fund any monies received from the State of
10 Missouri for the benefit of the Fund, any interest earned on and any income generated from such
11 monies, and any other monies made available to the Fund by appropriation, gift, grant, bequest,
12 contribution, or otherwise to carry out the purposes of Section 99.939 RSMo. The Comptroller
13 is further authorized and directed to make disbursements from the Fund for grants and forgivable
14 loans to community development corporations for community economic development activities
15 implemented by such corporations pursuant to Section 99.939 RSMo and for no other purpose,
16 upon evidence of approval of one or more specific grant and/or forgivable loans by and pursuant
17 to specific instructions from the Community Development Corporation Revolving Fund Board
18 established in Section Three hereof.

19 **SECTION THREE:** Pursuant to Section 99.939 RSMo, the Fund shall be administered
20 by a Community Development Corporation Revolving Fund Board (the “CDCRF Board”),
21 which shall consist of six (6) members appointed by the Mayor as chief elected official of the
22 City of St. Louis, one (1) of which shall be a member of the Downtown Economic Stimulus
23 Authority of the City of St. Louis (the “Authority”) created pursuant to Ordinance 67097, three

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1 (3) of which shall be members of the local regional community development association, and
2 two (2) of which shall be members of local business or financial organizations. Two (2) CDCRF
3 Board members shall have initial terms of one (1) year, two (2) shall have initial terms of two (2)
4 years, and two (2) shall have initial terms of three (3) years, as determined by the Mayor at the
5 time of the appointments. Thereafter, successor CDCRF Board members shall be appointed by
6 the Mayor as provided in this Section, shall serve terms of three (3) years and shall hold office
7 until a successor is appointed. The Mayor is further hereby authorized to appoint the chair of the
8 CDCRF Board and the members of the CDCRF Board are hereby authorized to elect officers
9 from the membership of the CDCRF Board. A majority of the CDCRF Board members shall
10 constitute a quorum of such CDCRF Board for the purpose of conducting business and
11 exercising the powers of the CDCRF Board and for all other purposes. Action may be taken by
12 the CDCRF Board upon a vote of a majority of the CDCRF Board members present. The
13 CDCRF Board shall adopt by-laws governing the conduct of its proceedings consistent with
14 applicable Statutes and with this Ordinance.

15 **SECTION FOUR.** The CDCRF Board is hereby authorized to exercise those duties,
16 powers and functions authorized by Section 99.939 RSMo, as the same may be amended or
17 revised from time to time, which duties, powers and functions shall include but not be limited to
18 providing grants and/or forgivable loans to community development corporations in the City of
19 St. Louis for community economic development activities implemented by such corporations in
20 the City of St. Louis.

21 **SECTION FIVE.** It is hereby recognized that the requirements of Missouri Statutes as
22 pertain to the number, qualifications, terms and manner of appointment of persons to serve on
23 the CDCRF Board may, from time to time, be revised. The Mayor and such other persons as

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1 may be authorized to act with respect to appointments to the CDCRF Board under Missouri
2 Statutes in the future are hereby authorized to act in accordance with Missouri Statutes, as from
3 time to time revised, so that at all times hereinafter the CDCRF Board shall be and remain
4 legally authorized to exercise the powers of a CDCRF Board under Missouri Statutes, without
5 further action of this Board of Aldermen.

6 **SECTION SIX.** The Mayor of the City of St. Louis is hereby authorized to make the
7 appointments referenced in Section Three above.

8 **SECTION SEVEN.** In accordance with Section 99.933 RSMo, the Board of Aldermen
9 hereby adopts Executive Order #28 of the Mayor of the City, dated July 24, 1997, as amended by
10 Executive Order #39 of the Mayor of the City, dated June 7, 2006, and as further amended, and
11 the City of St. Louis DESA Authority Workforce Policy, attached hereto as Exhibit A and
12 incorporated herein, collectively as the disadvantaged business enterprise program to be
13 implemented by the Authority, acting through the St. Louis Development Corporation.

14 **SECTION EIGHT.** It is hereby declared to be the intention of this Board of Aldermen
15 that each and every part, section and subsection of this Ordinance shall be separate and severable
16 from each and every other part, section and subsection hereof and that the Board of Aldermen
17 intends to adopt each said part, section and subsection separately and independently of any other
18 part, section and subsection. In the event that any part, section or subsection of this Ordinance
19 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
20 sections and subsections shall be and remain in full force and effect, unless the court making
21 such finding shall determine that the valid portions standing alone are incomplete and are
22 incapable of being executed in accord with the legislative intent.

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EXHIBIT A

[City of St. Louis DESA Authority Workforce Policy]

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