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MARIE J. CARMICHAEL

MEMBERS:
JOHN E. MEHNER
MATTHEW L. DAMERON
DAN E. CRANSHAW
JOHN M. PARRY
BRENT T. BUERCK
RICK HOLTON JR.

EXECUTIVE DIRECTOR:
MARK STOMBAUGH



EX-OFFICIO MEMBERS:
MIKE KEHOE
LIEUTENANT GOVERNOR

MAGGIE KOST
ACTING DIRECTOR,
ECONOMIC DEVELOPMENT

CHRIS CHINN
DIRECTOR, AGRICULTURE

DRU BUNTIN
DIRECTOR,
NATURAL RESOURCES

MISSOURI DEVELOPMENT FINANCE BOARD

MEETING MINUTES MISSOURI DEVELOPMENT FINANCE BOARD

Governor Office Building
200 Madison Street, Room 1010
Jefferson City, Missouri

MARCH 15, 2022

The Missouri Development Finance Board met in regular session on Tuesday, March 15, 2022, beginning at 10:30 a.m. The meeting was conducted via Webex Video Conference. Notice of the meeting, including how the public could access the meeting, was duly posted as required by Section 610.020 RSMo at the MDFB principal office.

The following Members and Officers of the Board were present or absent at the meeting as follows:

Marie J. Carmichael	Chair	Present
John E. Mehner	Treasurer and Member	Present
Matthew L. Dameron	Secretary and Member	Present
Dan Cranshaw	Member	Present
John Parry	Member	Present
Brent Buerck	Member	Present
Rick Holton, Jr.	Member	Absent
Mike Kehoe	Lieutenant Governor and Member	Present
Maggie Kost	Director, Dept. of Economic Development and Member	Absent
Chris Chinn	Director, Dept. of Agriculture and Member	Absent
Dru Buntin	Director, Dept. of Natural Resources and Member	Present
Mark Stombaugh	Executive Director and Assistant Secretary	Present

Chair Carmichael called the meeting to order and declared a quorum was present. In addition to the above members, attendees were:

Board Staff: Kathleen Barney, Kimberly Martin, Erica Griffin, Nicole Slusser

Board Counsel: Erick Creach

Others Present: Michelle Hataway, DED; Kerrie Tyndall, City of Kansas City; Jerrod Sanderson, EPEC, Inc./ The Grooming Project

The agenda was rearranged to begin the meeting with the old business matters first.

VII. Old Business

A. City of Kansas City – Dog Grooming Project – Tax Credit for Contribution Application – Final Authorizing Resolution Kimberly Martin

Ms. Martin reviewed the parameters of the Grooming Project again. The project is requesting \$1,000,000 in tax credits to raise \$2,000,000 in contributions. The project will total \$6,227,868.

The Grooming Project gave their preliminary presentation at the February 2022 Board Meeting. They outlined their plans for the renovation of a vacant space on Troost Boulevard to allow for the expansion of The Grooming Project's services and programming.

During the presentation, it was noted that the total project cost had been updated from the initial application. While the project costs increased, the request for \$1,000,000 in tax credits remains the same.

Staff recommends approval of the application and the Authorizing Resolution for \$1,000,000 in tax credits.

Lt. Governor Kehoe made a motion to approve the resolution authorizing \$1,000,000 in tax credits to the City of Kansas City for the benefit of The Grooming Project. Member Cranshaw seconded the motion. The following roll call vote was recorded:

Aye: Mehner, Dameron, Cranshaw, Parry, Buerck, Kehoe, Buntin and Carmichael.

Nay: None

Absent: Holton, Kost and Chinn

Chair Carmichael declared the motion passed.

B. City of Independence – Infrastructure Facility Refunding and Improvement Revenue Bonds – Events Center – Final Authorizing Resolution Kathleen Barney

Ms. Barney presented the Bond Refunding Request for the City of Independence and the Independence Events Center Project.

The request is to refund the outstanding Series 2012C City of Independence, Missouri – Events Center Project bonds. The 2012 bonds being refunded were refunding bonds issued to refund Series 2009A, 2009F and 2010A bonds. The bonds refunded by the 2012C bonds were issued to fund costs for construction and

equipping the Events Center. The total issuance will include a portion of project funds for additional facilities improvements. Expenditures for the mechanical, electrical and plumbing improvements are the largest category with cost estimates of approximately \$7.152 million. Current projections are to place approximately \$10 million of 2022 bonds proceeds into a project account to fund these new costs.

Staff recommends the adoption of the Final Authorizing Resolution for Refunding and Improvements Bonds not to exceed \$74,780,000 for the City.

Member Parry made a motion to approve the authorizing resolution for the issuance of City of Independence Public-Infrastructure Facility Refunding for the Independence Events Center Project.

RESOLUTION AUTHORIZING THE ISSUANCE OF INFRASTRUCTURE FACILITIES REFUNDING AND IMPROVEMENT REVENUE BONDS (CITY OF INDEPENDENCE, MISSOURI – EVENTS CENTER PROJECT) FOR THE BENEFIT OF THE CITY OF INDEPENDENCE, MISSOURI, IN A PRINCIPAL AMOUNT NOT EXCEEDING \$74,780,000, TO PROVIDE FUNDS TO BE LOANED TO THE CITY OF INDEPENDENCE, MISSOURI; AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

Member Buerck seconded the motion. The following roll call vote was recorded:

Aye: Mehner, Dameron, Cranshaw, Parry, Buerck, Kehoe, Buntin and Carmichael.

Nay: None

Absent: Holton, Kost and Chinn

Chair Carmichael declared the motion passed.

I. Secretary's Report

Chair Carmichael

Chair Carmichael presented the minutes from the February 15, 2022, meeting for approval. The minutes were included in the Board materials distributed in advance of the meeting. There being no questions, corrections or additions, Treasurer Mehner made a motion to approve the minutes as presented. Member Cranshaw seconded the motion. The following roll call vote was recorded:

Aye: Mehner, Dameron, Cranshaw, Parry, Buerck, Kehoe, Buntin and Carmichael.

Nay: None

Absent: Holton, Kost and Chinn

Chair Carmichael declared the motion passed.

II. Treasurer's Report

Treasurer Mehner

Treasurer Mehner presented for approval the Treasurer's Report as of and for the seven months ended January 31, 2022. The Treasurer's Report was included in the Board materials distributed in advance of the meeting. There being no questions, corrections or additions, Member Parry made a motion to approve the Treasurer's Report as presented. Member Buerck seconded the motion. The following roll call vote was recorded:

Aye: Mehner, Dameron, Cranshaw, Parry, Buerck, Kehoe, Buntin and Carmichael.

Nay: None

Absent: Holton, Kost and Chinn

Chair Carmichael declared the motion passed.

III. Department of Economic Development Report

Michelle Hataway

Ms. Hataway reported for Acting Director Kost as she was on the trade mission trip with Governor Parson and his team in Ireland. It is the first trade mission trip in 2 years.

She also shared that several communities across the state have submitted RFI's for their Community Revitalization and other ARPA related funding opportunities.

Ms. Hataway encouraged everyone to keep an eye out for a big project announcement from DED on March 24, 2022.

IV. Department of Agriculture Report

Director Chinn

This report was deferred. Director Chinn was traveling with the trade mission delegation.

V. Department of Natural Resources Report

Director Buntin

Director Buntin Discussed recently receiving additional funding to expand the study of the minerals throughout the state. He also spoke about work at the flood information center to work with more communities providing assistance with flood damage and other needs.

Director Buntin also spoke about their work with new federal funds to advance water and wastewater investments for different communities. He said they have had roughly 900 requests totaling near \$3 billion.

He shared that the state parks have several proposed projects including \$9.6 million for connectivity, which would help with broadband within parks. The Rock Island Development is still moving along with great progress.

The Department is also in the process of developing a state lab that DNR, Department of Ag and Health and Senior Services could collectively use.

VI. Lieutenant Governor's Report

Lt. Governor Kehoe

Lt. Governor Kehoe discussed legislative progress prior to their break, with the passage of the supplemental budget, which was signed into law. This included the state employee pay raises and money for education.

He acknowledged March as Women's History month. His office was in the process of recognizing 10 women across the state with their own 'Women in History' program to highlight the great things they are doing in their communities.

Lt. Governor Kehoe continued that there are still ongoing conversations with workforce development with how the state can help with accessibility and costs of childcare across the state.

Lt. Governor Kehoe also wanted to acknowledge what a great job DNR has been doing with the state parks program. He said he had to exit the meeting due to the fact that he was traveling to attend the slain Joplin police officer's funeral services.

VII. Executive Director's Report

Mark Stombaugh

Mr. Stombaugh thanked everyone for their participation and flexibility during this time of Spring Break schedules. This allows some of the applicant financing schedules to proceed on desired timelines.

He commented that staff is working with the Department and the Missouri Partnership on a couple of larger industrial projects where the Board's participation through the BUILD program would likely be a part of the overall package of support to meet the projects infrastructure needs. The amount of inquiries and requests for the contribution tax credits remains strong as well.

Mr. Stombaugh shared that he expected to have an information presentation from one of those applicants as well as provide an opportunity for members to learn more from the agencies about their American Rescue Plan Act (ARPA) programs. He commented that he would provide a confirmation of the meeting scope at the beginning of the month.

VIII. Adjournment

There being no further business before the Board, Treasurer Mehner made a motion to adjourn the meeting. Member Buerck seconded the motion. By unanimous consent, Chair Carmichael declared the motion passed and the meeting adjourned.

[Secretary Dameron Signature]