

The Arrowhead Community Improvement District
Report for the Fiscal Year Ending June 30, 2021

This report is prepared in compliance with RSMo 67.1471.4, requiring 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. The following information is for the District's fiscal year that ended June 30, 2021.

Services Provided – The District did not provide any services.

Cash on Hand at beginning of fiscal year: \$30,514

CID Revenues Collected – \$185,520

Interest and other Credits- \$20,369

Expenditures – \$213,025

Cash on Hand at end of fiscal year: \$23,378

Written Resolutions Passed by the Board – The Board passed five (5) written resolutions, specifically:

Resolution No. 2021-1: Approving Minutes

Resolution No. 2021-2: Appointing Officers

Resolution No. 2021-3: Approving FYE 6/30/2022 Budget and Appropriate Funds

Resolution No. 2021-4: Authorize Preparation and Submittal of FYE 6/30/2021 Annual Report to City Clerk and DED

Resolution No. 2021-5: Authorize Preparation and Submittal of FYE 6/30/2021 Financial Report to State Auditor

A copy of each of these resolutions is attached hereto.

ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2021-1

**APPROVING THE MINUTES OF THE
MAY 14, 2020 BOARD OF DIRECTORS MEETING**

WHEREAS, the Bylaws of the Arrowhead Community Improvement District (the "District") require the District to keep minutes of Board of Directors Meetings;

WHEREAS, the Board of Directors of the District conducted a Board of Directors meeting on May 14, 2020; 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 May 14, 2020 are attached hereto as Exhibit A, and shall be and are hereby approved in all respects.

PASSED by the Board of Directors of the Arrowhead Community Improvement District on May 18, 2021.



Justin Kaufmann, Executive Director

EXHIBIT A

May 14, 2020 Meeting Minutes

ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT

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

An annual meeting of the Board of Directors ("Board") of the Arrowhead Community Improvement District (the "District") was held on May 14, 2020 commencing at 11:00 a.m., at Independence City Hall, 111 East Maple Avenue, Independence, MO 64050, pursuant to notice duly given.

The following members of the Board were present via telephone conference: Justin Kaufmann, Dante Cosentino and Adam Lyngar (Board Members Jennifer Kaufmann and Beth Cosentino were not present). Also present was Amy Grant, Paralegal with Polsinelli PC, legal counsel to the District and Mike Clemons with Cosentino Food Stores.

After determining that a simple majority of Board members was present and a quorum was recognized, the meeting was commenced.

Mr. Kaufmann made a motion to adopt Resolution 2020-1, approving the minutes of the May 9, 2019 Board meeting. Mr. Lyngar seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2020-1.

Mr. Kaufmann made a motion to adopt Resolution 2020-2, approving the appointment of Justin Kaufmann as Chairman/Executive Director of the District and Adam Lyngar as Secretary/Treasurer of the District. Mr. Lyngar seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2020-2.

Mr. Kaufmann made a motion to adopt Resolution 2020-3, approving a budget for fiscal year ending June 30, 2021. Mr. Lyngar seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2020-3.

Mr. Kaufmann made a motion to adopt Resolution 2020-4, appropriating funds for City Administration Fee. Mr. Lyngar seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2020-4.

Mr. Kaufmann made a motion to adopt Resolution 2020-5, appropriating funds for insurance. Mr. Lyngar seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2020-5.

Mr. Kaufmann made a motion to adopt Resolution 2020-6, appropriating funds for legal services. Mr. Lyngar seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2020-6.

Mr. Kaufmann made a motion to adopt Resolution 2020-7, appropriating funds for reimbursement of Developer. Mr. Lyngar seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2020-7.

Mr. Kaufmann made a motion to adopt Resolution 2020-8, nomination of successor directors. Mr. Lyngar seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2020-8.

There being no other business to come before the meeting, the meeting was adjourned.

Respectfully submitted,



Adam Lyngar, Secretary

ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2021-2

APPOINTING OFFICERS OF THE DISTRICT

WHEREAS, the Bylaws of the Arrowhead 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 ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT, as follows:

1. Justin Kaufmann is appointed Executive Director/Chairman.
2. Adam Lyngar 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 Arrowhead Community Improvement District on May 18, 2021.


Justin Kaufmann, Executive Director

ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2021-3

APPROVING A BUDGET FOR FYE 6/30/2022 AND APPROPRIATE FUNDS

WHEREAS, the Board of Directors of Arrowhead Community Improvement District (the "District") is required to submit to the governing body of the City a proposed annual budget for the operation of the District;

WHEREAS, the District has submitted to the City a proposed annual budget for FYE 6/30/2022, which is attached hereto as Exhibit A; and

WHEEAS, the District desires to adopt such budget for the operation of the District with respect to the District's FYE 6/30/2022.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT, as follows:

1. The District hereby adopts an annual Budget with respect to the District's fiscal year ending 06/30/2022, attached hereto as Exhibit A, and hereby authorizes appropriation of funds in accordance therewith.
2. This resolution shall take effect immediately.

PASSED by the Board of Directors of the Arrowhead Community Improvement District on May 18, 2021.


Justin Kaufmann, Executive Director

EXHIBIT A
FYE 6/30/2022 BUDGET

ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT

FYE 6/30/2022 PROPOSED BUDGET

BUDGET MESSAGES:

The Arrowhead Community Improvement District was established by the City Council of Independence, Missouri on March 21, 2016.

The District's Board of Directors and the owner of the real property that constitutes the District approved a 1.0% CID sales and use tax on June 20, 2017, with the tax becoming effective on October 1, 2017. The first deposit of CID Revenues was received from the Missouri Department of Revenue on December 7, 2017.

	FYE 6/30/2022* (as proposed)	FYE 6/30/2021* (as amended)	FYE 6/30/2020 (actual)
FUNDS AVAILABLE:			
- Cash on Hand (Beginning of Fiscal Year)	\$ -	\$ 30,514	\$ 102,747
ESTIMATED REVENUE:			
- CID Sales Tax (effective October 1, 2017)	\$ 180,000	\$ 180,000	\$ 179,267
- Interest and Other Credits	\$ 500	\$ 500	\$ 409
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$ 180,500	\$ 211,014	\$ 282,423
ESTIMATED EXPENDITURES:			
- City Admin Fee (1.5%)	\$ 2,700	\$ 2,700	\$ 2,692
- Administrative costs (e.g., insurance)	\$ 1,296	\$ 1,296	\$ 1,280
- Bank Fees	\$ 120	\$ 120	\$ 106
- Legal & Other Consultant fees	\$ 3,000	\$ 3,000	\$ 2,760
- Principal and/or interest in repayment of Developer Advances ^A	\$ 160,000	\$ 180,000	\$ 245,072
TOTAL ESTIMATED EXPENDITURES:	\$ 167,116	\$ 187,116	\$ 251,910
FUNDS AVAILABLE:			
- Cash on Hand End of Fiscal Year	\$ 13,384	\$ 23,898	\$ 30,514

*Estimated values.

^A The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that Cooperative Agreement by and between the City, the CID and the Developer

ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2021-4

**AUTHORIZE PREPARATION AND SUBMITTAL OF
FYE 6/30/2021 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 ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT, as follows:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 6/30/2021 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 Arrowhead Community Improvement District on May 18, 2021.


Justin Kaufmann, Executive Director

ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2021-~~6~~5

**AUTHORIZE PREPARATION AND SUBMITTAL OF
FYE 6/30/2021 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 ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT, as follows:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 6/30/2021 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 Arrowhead Community Improvement District on May 18, 2021.


Justin Kaufmann, Executive Director