


RESOLUTION NO. 2017-08

**A RESOLUTION OF THE DOWNTOWN COMMUNITY
IMPROVEMENT DISTRICT APPROVING AMENDED
AND RESTATED BYLAWS**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DOWNTOWN
COMMUNITY IMPROVEMENT DISTRICT AS FOLLOWS:**

The Downtown Community Improvement District (the "District") hereby approves of the Amended and Restated Bylaws.

Passed this 13th day of December, 2016.



12-13-16, Chairman of the Board of
Directors

(SEAL)

Attest:



12-13-16, Secretary of the Board of Directors

**EXHIBIT A
TO RESOLUTION NO. 2017-08**

Amended and Restated Bylaws

**AMENDED AND RESTATED
BYLAWS
OF
DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT
DECEMBER, 2017**

**ARTICLE I
OFFICES, RECORDS, SEAL**

1. **Principal Office:** The principal office of the Downtown Community Improvement District (the "District") shall be located within the city limits of Columbia, Missouri, at such place as may from time to time be designated by the Board of Directors of the District (the "Board of Directors"). Until otherwise specified by the Board of Directors, the principal office shall be: 11 S. Tenth Street, Columbia, Missouri 65201.

2. **Records:** The District shall keep correct and complete books and records of account and shall also keep minutes of the proceeding of the Board of Directors and each committee of the Board of Directors. The District shall keep at its principal office a record of the name and place of residence of each director and each officer.

3. **Seal:** The Board of Directors shall adopt, and may alter at its pleasure, an official seal, which shall have inscribed thereon the name of the District and the words: Official Seal--Missouri. The official seal may be used by causing it, or a facsimile thereof, to be impressed or affixed or to be in any other manner reproduced.

**ARTICLE II
PURPOSES**

The purposes of the District shall be to engage in those activities and undertake those projects which are authorized by Sections 67.1401 through 67.1571 of the Revised Statutes of Missouri, as amended (the "Act"), and specifically to undertake and exercise and have all powers enumerated in Section 67.1461 of the Act.

**ARTICLE III
BOARD OF DIRECTORS**

1. **Powers of Board of Directors:** The Board of Directors shall have and is vested with all powers and authorities granted to the Board of Directors under "the Act", except as it may be expressly limited by law or these Bylaws, to supervise, control, direct, and manage the property, affairs and activities of the District, to determine the policies of the District, to do or cause to be done any and all lawful things for and on behalf of the District, to exercise or cause to be exercised any or all of its powers, privileges, or franchises, and to seek the effectuation of its objects and purposes.

2. **Number of Directors; Qualifications:** There shall be at least nine (9) but not more than thirty (30) Directors. Said Directors shall be those persons appointed as such by the

Mayor of the City of Columbia with the consent of the City Council of the City of Columbia pursuant to the Resolution and Ordinance of the City of Columbia dated February 7, 2011. Thereafter the Directors shall be appointed by the Mayor of the City of Columbia, Missouri, with the consent of the City Council of the City of Columbia, but the Directors so appointed must have all of the following characteristics, to-wit: (i) be at least eighteen (18) years of age; and (ii) be either: (a) an "Owner" as defined in Section 67.1401.2(11) of the Act; or (b) be a registered voter residing within the District; or (c) be a legally authorized representative of an Owner of real property located within the District.

3. **Board of Directors:** The term of the members of the Board of Directors shall be three (3) years.

Each Director shall hold office until such Director's term expires, or until such Director's successor is duly selected and has commenced his or her term of office, whichever is later. Thereafter the Directors shall be selected in the manner and for the terms prescribed in paragraph 5 of this Article III.

4. **Commencement of Term of Office of Directors:** A Director shall not be deemed to have commenced his or her term of office or to have any powers or responsibilities of a director: (i) unless such Director is qualified to act as such; and (ii) until the time such Director accepts the office of director either by a written acceptance or by participating in the affairs of the District at a meeting of the Board of Directors.

5. **Selection of New Directors/Terms:**

a. **Staggered Terms:** Pursuant to Section 67.1451.5 of the Act, an appointment of approximately of one-third (1/3) of the Board of Directors shall occur every year at the annual meeting of the Directors.

b. **Selection:** The Board of Directors shall notify the Mayor of the City of Columbia at least two (2) months in advance of the terms beginning for the Directors so that the Mayor may appoint the replacement Directors or successor Directors and obtain the consent of the City Council of the City of Columbia to such selections in advance of the first meeting at which such Directors will begin serving as members of the Board of Directors.

c. **Terms Generally:** Each Director shall serve for a term ending three (3) years after the date on which he or she was originally selected, or until a Director's successor is appointed. Any Director selected to serve out the unexpired term of a Director, however, shall only serve the unexpired term of the Director whose death, removal, or resignation caused such vacancy. All Directors selected must be appointed in the manner required by Section 67.1451.5 of the Act and these Bylaws.

6. **Vacancies:** Vacancies among the directors selected pursuant to paragraph 5 of this Article III, resulting from the death, resignation, removal, incapacity or disqualification of a Director, or by reason of an increase in the number of directors or the failure of an elected

Director to accept the office of Director, shall be filled in the manner prescribed by the Act and these Bylaws. An interim Director elected to fill a vacancy shall meet the qualifications set forth in these Bylaws, including, in particular, those qualifications described in paragraph 2 of this Article III, and shall serve until such Director's successor has been duly elected and has commenced his or her term of office.

7. **Compensation of Directors:** No Director shall receive compensation from the District for any service such Director may render to it as a Director. A Director may be reimbursed for his or her actual expenses reasonably incurred in and about such Director's performance of his or her duties as a Director.

8. **Committees:** The Board of Directors shall have no authority to appoint an executive committee or any other committee having the authority of the Board of Directors. However, the Board of Directors may appoint committees to investigate matters and to render reports to the Board of Directors from time to time as the Board of Directors determines same to be beneficial.

9. **Resignation or Removal of Directors:** Any Director may resign or be removed from the Board of Directors. A Director's resignation shall be in writing addressed to the Secretary of the District and shall be effective immediately or upon its acceptance by the affirmative vote of two-thirds ($\frac{2}{3}$) of the entire membership of the Board of Directors. A removal of a Director shall be accomplished in the manner prescribed by Section 67.1451.7 of the Act, and in this regard, the resignation or failure to attend meetings by a Director shall be considered as sufficient cause for the removal of said Director upon such two-thirds ($\frac{2}{3}$) affirmative vote by the Board of Directors.

Board members required to attend a collective 2/3 of all board or assigned committee meetings annually, with no fewer than 18 total board assigned committee or representing CID on another board meetings attended annually by each member.

ARTICLE IV **MEETINGS**

1. **Place:** Meetings of the Board of Directors of the District shall be held at 11 S. Tenth Street, Columbia, Missouri, or at such other place within the city limits of Columbia, Missouri, as may be determined from time to time by resolution of the Board of Directors or by written consent of the members thereof.

2. **Annual and Special Meetings:** The annual meeting of the Board of Directors of the District shall be held at 11 S. Tenth Street, Columbia, Missouri 65201, on the second Tuesday in the month of August at 4:00 p.m. in a meeting room selected for that purpose. By unanimous resolution of the Directors, the annual meeting of the Board of Directors may be held on a different date and at a different location, so long as the date, time, and place of said annual meeting is established no less than ten (10) days in advance and appropriate public notice of the date, time, and place of said meeting is given in the manner required by these Bylaws. Special

meetings of the Board of Directors may be called at any time by the Chairman pursuant to Paragraph 3 of this Article.

3. **Notice of Meetings:** Written notice stating the place, day, and hour of a meeting and the purpose or purposes for which the meeting is called shall be delivered to each Director not less than twenty-four (24) hours before the time of the meeting, either personally, by mail, by e-mail, or by facsimile, by or at the direction of the Officer or the Directors calling the meeting. If mailed, such notice shall be deemed to be delivered three days after depositing such notice in the United States mail addressed to the Director at such Director's address as it appears on the records of the District, with postage thereon prepaid.

4. **Waiver of Notice:** Any notice provided or required to be given to the Directors may be waived in writing by any of them whether before or after the time stated therein. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting except where the Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

5. **Quorum:** The presence of a majority of the Board of Directors shall be requisite for and shall constitute a quorum for the transaction of business at all meetings. Vacant positions are not counted in determining a majority of the Board of Directors; provided, however, that in no event shall a quorum consist of less than fifty-one percent (51%) of the whole Board of Directors. The act of a majority of the Directors present at a meeting at which a quorum is present shall be valid as the act of the Board of Directors except in those specific instances in which a larger vote may be required by law or these Bylaws.

Committee meeting quorum to be at least 3 voting committee members.

6. **Adjournment:** Whether or not a quorum shall be present at any such meeting, the Directors present shall have power successively to adjourn the meeting, without notice, or publication of notice, other than announcement at the meeting, to a specified date. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which could have been transacted at the original session of the meeting.

7. **Voting:** Each Director present at any meeting shall be entitled to cast one vote on each matter coming before such meeting for decision. If a roll call is taken, all votes shall be recorded so as to attribute each "aye" and "nay" vote, or abstinence if not voting, to the name of the representative Director.

8. **Meeting by Conference Telephone:** Members of the Board of Directors may participate in a meeting of the Board of Directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting. Notice for such meetings shall designate a place where members of the public may hear the conference call for purposes of complying with Chapter 610 of the Revised Statutes of Missouri, as amended (the "Sunshine Law").

9. **Compliance with State Sunshine Law:** The district is a "public governmental body" pursuant to the Sunshine Law; therefore, notwithstanding any other provision of these Bylaws and in addition to any requirements of these Bylaws, the district shall give notice of and conduct all meetings of the Board of Directors in accordance with the Sunshine Law.

ARTICLE V **OFFICERS**

1. **General:** The officers of the District shall be Chairman, a Vice Chairman, a Secretary, a Treasurer, and such other officers as the Board of Directors may appoint. The officers shall be appointed from among the members of the Board of Directors and shall at all times while holding such offices be members of the Board of Directors. Any two or more offices may be held by the same person. The office of Chairman shall be held by a Director having served on the Board of Directors for no less than one (1) year.

2. **Election and Terms of Office:** The officers shall be appointed by the Board of Directors to serve until the end of their term—and until their successors are duly elected and qualified.

By the December meeting of the Board of Directors, the Board of Directors shall appoint officers to serve from January 1 until December 31 or until their successors are duly appointed and qualified.

An office shall be deemed qualified when such officer enters upon the duties of the office to which such officer has been appointed and furnishes any bond required by the Board of Directors or these Bylaws; but the Board of Directors may also require of such person a written acceptance and promise faithfully to discharge the duties of such office.

The term of office of each officer of the District shall terminate on December 31 or until the next succeeding his or her appointment and at which any officer of the District is appointed unless the Board of Directors provides otherwise at the time of his or her appointment.

3. **Removal:** Any officer or any employee or agent of the District may be removed and discharged by the Board of Directors whenever in its judgment; the best interests of the District would be served thereby.

4. **Compensation of Officers:** No officer who is also a member of the Board of Directors shall receive any salary or compensation from the District for any services such officer may render to it as an officer. Salaries and compensation of all other officers, agents, and employees of the District, if any, may be fixed, increased or decreased by the Board of Directors, but until action is taken with respect thereto by the Board of Directors, the same may be fixed, increased, or decreased by the Chairman, or such other officer or officers as may be empowered by the Board of Directors to do so; provided, however, that no person may fix, increase, or decrease his or her own salary or compensation. Each officer may be reimbursed for such officer's actual expenses if they are reasonable and incurred in connection with the purposes and activities of the District.

5. **Vacancies:** A vacancy in an office caused by death, resignation, incapacity, removal, or disqualification of an officer of the District shall be filled by the Board of Directors at any annual or other regular meeting or at any special meeting called for that purpose, and such person or persons so elected to fill any such vacancy shall serve at the pleasure of the Board of Directors until the next annual meeting of the Board of Directors, and until such officer's successor is duly elected and qualified.

6. **The Chairman:** The Chairman shall be the chief executive officer of the District, shall have such general executive powers and duties of supervision and management as are usually vested in the office of the chief executive officer of a District, and shall carry into effect all directions and resolutions of the Board of Directors. The Chairman shall preside at all meetings of the Board of Directors at which he or she may be present.

The Chairman may execute all bonds, notes, debentures, mortgages, and other contracts requiring a seal, under the seal of the District and may cause the seal to be affixed thereto, and all other instruments for and in the name of the District.

The Chairman shall have the right to attend any meeting of any committee of the Board of Directors and to express his or her opinion and make reports at such meeting; provided, however, that unless the Chairman shall be specifically appointed to any committee, the Chairman shall not be considered to be a committee member or have the right to vote or be counted for the purpose of determining a quorum at any such meeting.

The Chairman shall have such other duties, powers, and authority as may be prescribed elsewhere in these Bylaws or by the Board of Directors.

7. **The Vice Chairman:** The Vice Chairman shall work in cooperation with the Chairman and shall perform such duties as the Board of Directors may assign to him or her. In the event of the death, and during the absence, incapacity, inability, or refusal to act of the Chairman, the Vice Chairman shall be vested with all the powers and perform all of the duties of the office of the Chairman. In the absence of the Chairman, the Vice Chairman shall preside at all meetings of the Board of Directors at which he or she may be present. The Vice Chairman shall have such other or further duties or authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board of Directors.

8. **The Secretary:** The Secretary shall attend the meetings of the Board of Directors and shall record or cause to be recorded all votes taken and the minutes of all proceedings in the minute book of the District to be kept for that purpose. The Secretary shall perform like duties for any committee established pursuant to these Bylaws when requested by such committee to do so. The Secretary shall be the custodian of all the books, papers, and records of the District and shall, at such reasonable times as may be requested, permit an inspection of such books, papers, and records by any director of the District. The Secretary shall upon reasonable demand furnish a full, true, and correct copy of any book, paper, or record in his or her possession. The Secretary shall be the administrative and clerical officer of the District under the supervision of the Chairman and the Board of Directors.

The Secretary shall keep in safe custody the seal of the District and when authorized to do so shall affix the same to any instrument requiring the seal, and when so affixed, the Secretary shall attest the same by his or her signature.

The Secretary shall have the principal responsibility to give or cause to be given notice of the meetings of the Board of Directors, but this shall not lessen the authority of others to give such notice as provided in these Bylaws.

The Secretary shall have the general duties, powers, and responsibilities of a secretary of a district and shall have such other or further duties or authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board of Directors.

9. **Treasurer:** The Treasurer shall have supervision and custody of all monies, funds, and credits of the District and shall cause to be kept full and accurate accounts of the receipts and disbursements of the District in books belonging to it. The Treasurer shall keep or cause to be kept all other books of account and accounting records of the District as shall be necessary, and shall cause all monies and credits to be deposited in the name and to the credit of the District in such accounts and depositories as may be designated by the Board of Directors. The Treasurer shall disburse or supervise the disbursement of funds of the District in accordance with the authority granted by the Board of Directors, taking proper vouchers therefor. The Treasurer shall be relieved of all responsibility for any monies or other valuable property or the disbursement thereof committed by the Board of Directors to the custody of any other person or district, or the supervision of which is delegated by the Board of Directors to any other officer, agent, or employee.

The Treasurer shall render to the Chairman or the Board of Directors, whenever requested by them, an account of all transactions as Treasurer and of those under the Treasurer's jurisdiction and the financial condition of the District.

The Treasurer shall have the general duties, powers, and responsibilities of a treasurer of a district, shall be the chief financial and accounting officer of the District, and shall have and perform such other duties, responsibilities, and authorities as may be prescribed from time to time by the Board of Directors.

10. **Other Agents:** The Board of Directors from time to time may also appoint such other agents for the District as it shall deem necessary or advisable, each of whom shall serve at the pleasure of the Board of Directors or for such period as the Board of Directors may specify, and shall exercise such powers, have such titles, and perform such duties as shall be determined from time to time by the Board of Directors or by an officer empowered by the Board of Directors to make such determinations.

11. **Duties of Officers May Be Delegated:** If any officer of the District be absent or unable to act, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate, for the time being, some or all of the functions, duties, powers, and responsibilities of any officer to any other officer, or to any other agent or employee of the

District or other responsible person, provided a majority of the whole Board of Directors concurs therein.

ARTICLE VI GENERAL PROVISIONS

1. **Contracts:** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the District.

2. **Depositories and Checks:** The monies of the District shall be deposited in such manner as the Board of Directors shall direct in such banks or trust companies as the Board of Directors may designate and shall be drawn out by checks or drafts signed in such manner as may be provided by resolution adopted by the Board of Directors.

3. **Bonds:** The Board of Directors may require that any officer or employee handling money of the District be bonded at the District's expense, in such amounts as may be determined by the Board of Directors.

4. **Custodian of Securities:** The Board of Directors may from time to time appoint one or more banks or trust companies to act for reasonable compensation as custodian of all securities and other valuables owned by the District, and to exercise in respect thereof such powers as may be conferred by resolution of the Board of Directors. The Board of Directors may remove any such custodian at any time.

5. **Fiscal Year:** The fiscal year of the District shall be the same fiscal year as that of the City of Columbia, Missouri, to-wit: October 1 through September 30. In the event the fiscal year of the City of Columbia, Missouri, changes, then the District shall adopt the same fiscal year as that of the City of Columbia, Missouri, all as required by Section 67.1471.1 of The Act.

6. **Certain Loans Prohibited:** The District shall not make any loan to any officer or director of the District. No loans shall be contracted on behalf of the District and no evidence of any financial obligation shall be issued in its name unless either or both are authorized by resolutions of the Board of Directors of the District.

7. **Indemnification and Liability of Directors and Officers:** Each person who is or was a director or officer of the District (including the heirs, executors, administrators, and estate of such person) shall be indemnified by the District as of right to the full extent permitted or authorized by the laws of Missouri, as now in effect and as hereafter amended, against any liability, judgment, fine, amount paid in settlement, cost and expense (including attorneys' fees) asserted or threatened against or incurred by such person in such person's capacity as or arising out of such person's status as a director or officer of the District. The indemnification provided by this Bylaw provision shall not be exclusive of any other rights to which those indemnified may be entitled under any other bylaw provision or under any agreement, vote of disinterested directors or otherwise, and shall not limit in any way any right which the District may have to

make different or further indemnifications with respect to the same or different persons or classes of persons.

No person shall be liable to the District for any loss, damage, liability, or expense suffered by it on account of any action taken or omitted to be taken by such person as a director or officer of the District if such person: (i) exercised the same degree of care and skill as a prudent person would have exercised under the circumstances in the conduct of his or her own affairs; or (ii) took or omitted to take such action in reliance upon advice of counsel for the District, or upon statements made or information furnished by directors, officers, employees or agents of the District which such person had no reasonable grounds to disbelieve.

The District shall obtain for the benefit of the Directors corporation directors, officers and corporate indemnification insurance policy in an amount approved by the Directors, insuring the District, its officers and its employees from any potential liability in connection with actions relating to the District.

8. **Absence of Personal Liability:** The directors and officers of the District are not individually or personally liable for the debts, liabilities, or obligations of the District.

ARTICLE VII
AMENDMENTS

The Board of Directors of the District shall have the power to make, alter, amend, and repeal the Bylaws of the District and to adopt new Bylaws, which power may be exercised by a vote of a majority of the members of the full Board of Directors. The District shall keep as its principal office a copy of the Bylaws, as amended, which shall be open to inspection by any member of the Board of Directors at all reasonable times during office hours.

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CERTIFICATE

The foregoing Bylaws were duly adopted as and for the Bylaws of Downtown Community Improvement District by the Board of Directors of said District at its meeting held on 12-13, 2016.


12-13-16, Secretary of the Board of
Directors