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PETITION TO THE CITY OF SEDALIA, MISSOURI

FOR ESTABLISHMENT OF THE

GALAXY WEST
COMMUNITY IMPROVEMENT DISTRICT

PETITION FOR THE CREATION OF

GALAXY WEST

COMMUNITY IMPROVEMENT DISTRICT

To the City Council of Sedalia, Pettis County, Missouri (the "**City**"):

The undersigned real property owner (the "**Petitioner**"), being the owner collectively owning

(1) more than fifty percent (50%) by assessed value of the real property and

(2) more than fifty percent (50%) per capita of all owners of real property

within the boundaries of the hereinafter described community improvement district, does hereby petition and request that the City Council of the City of Sedalia (the "**City Council**") create a community improvement district as described herein under the authority of Sections 67.1401 to 67.1571, inclusive, RSMo (the "**CID Act**").

A. Proposed District Name. The name for the proposed community improvement district (the "**District**") is:

Galaxy West

Community Improvement District

B. Legal Description and Map. A legal description and map of the District are attached hereto as **Exhibit A**. The proposed district is located entirely within the corporate boundaries of the City.

C. Five Year Plan. A five-year plan stating a description of the purposes of the District, the improvements it will make and an estimate of costs of these improvements to be incurred is attached hereto as **Exhibit B**.

D. Establishment as Political Subdivision. The District will be established as a political subdivision under the CID Act.

E. Appointment of Initial Directors.

(a) Number. The proposed district will be governed by a Board of Directors, which will consist of 5 members, whom are named and shall serve for the terms specified below.

(b) Qualifications. Each Member of the Board ("Director") shall meet the following requirements:

(1) be at least 18 years of age;

(2) be and must declare to be either an owner of real property within the District ("**Owner**") or an authorized representative of an Owner, an owner of a business operating within the District ("**Operator**") or an authorized representative of an Operator, or a registered voter ("**Resident**") residing within the District, as provided in the CID Act;

(3) be and have been a resident of the State of Missouri for at least one year immediately preceding the date upon which he or she takes office in accordance with Article VII, Section 8 of the Missouri Constitution; and

(4) except for the initial directors named in this Petition, be nominated according to a slate submitted as described in this Petition.

Notwithstanding anything to the contrary, any Director's failure to meet the qualification requirements set forth above, either in a Director's individual capacity or in a Director's representative capacity, shall constitute cause for the Board of Directors to take appropriate action to remove said Director and elect a Director to serve the remainder of such Director's term.

(c) The initial directors ("**Initial Directors**") and their respective terms shall be as follows:

The Initial Board of Directors:

Timothy D. Harris	4 years
Kelvin Shaw	4 years
Robert de la Fuente	2 years
Sheryl Giambalvo	2 years
Stephanie Harris	2 years

F. Director Terms; Successor Directors. The Initial Directors shall serve for the terms described above or until his/her successor is appointed in accordance with this Petition (a "**Successor Director**"). Each Successor Director shall serve a four (4) year term or until his/her successor is appointed in accordance with this Petition. If, for any reason, a Director is not able to serve his/her term, the remaining Directors shall elect an Interim Director to fill the vacancy of the unexpired term. Successor Directors shall be appointed by the Mayor, with the consent of the City Council, in accordance with the Act and this Petition according to a slate submitted by the Board of Directors to the City Clerk, as provided below in this Section. The City Clerk shall immediately deliver the slate to the Mayor and the City Council. The Board of Directors shall select the slate as follows:

(a) Individuals named as Successor Directors shall meet the qualifications defined in Section E of this Petition.

(b) Individuals meeting the qualifications set out in this Petition for Successor Directors must be nominated by two sitting directors.

(c) The Directors shall then vote for a slate of nominees who shall consist of the number needed to fill vacancies and the seats of expiring terms.

Not later than 30 days following the date the slate is submitted to the City Clerk:

(a) the Mayor shall appoint the Successor Directors according to the slate submitted, and the City Council shall consent by resolution to the appointment; or

(b) the Mayor, or the City Council, may reject the slate submitted and request in writing, with written reasons for rejection of the slate, that the Board of Directors submit an alternate slate.

If no action is taken within the 30-day period, the Successor Directors shall be deemed to have been appointed by the Mayor with the consent of the City Council according to the slate submitted.

If an alternate slate is requested, the Board of Directors shall, within 10 days following receipt of the written request, submit an alternate slate to the City Clerk. The City Clerk shall immediately deliver the alternate slate to the Mayor and the City Council. At the City Council's next available meeting following the date the alternate slate is submitted to the City Clerk:

(a) the Mayor shall appoint the Successor Directors according to the alternate slate submitted, and the City Council shall consent by resolution to the appointment; or

(b) the Mayor, or the City Council, may reject the alternate slate submitted and request in writing, with written reasons for rejection of the alternate slate, that the Board of Directors submit another alternate slate.

If no action is taken by the City Council's next available meeting date, the Successor Directors shall be deemed to have been appointed by the Mayor with the consent of the City Council according to the alternate slate submitted.

The procedure described above shall continue until the Successor Directors are appointed or deemed to be appointed by the Mayor with the consent of the City Counci.

G. Total Assessed Value. The total assessed value of all real property in the proposed district is $214,730.00. Information regarding the assessed value and ownership of each parcel is as follows:

153006103004008 ($88,580) – Owned by Priti B. Bhakta
153006103004007 ($94,770) – Owned by Priti B. Bhakta
153006000003001 ($31,380) – Owned by Star Acquisitions, Inc.

H. Determination of Blight, Blight remediation and Public Purpose. The undersigned is seeking a determination of blight under Section 67.1401.2(3)(b) RSMo of the CID Act for property located within the District. In order for the District to be able to expend its revenues pursuant to RSMo § 67.1461.2, this Petition seeks the City Council's determination that the use of District revenues as described herein is reasonably anticipated to assist with remediation of the blighted conditions within the District and will serve a public purpose.

I. Term of Existence. The proposed maximum length of time for the existence of the District is the earlier of: (i) reimbursement of all CID reimbursable costs with interest as set forth in an intergovernmental cooperative agreement to be entered into by and between the District and the City; or (ii) thirty (30) years from the date of the ordinance approving the Petition. The District may be terminated prior to the stated expiration date in accordance with the provisions of the CID Act.

J. Sales Tax. Qualified voters of the CID will be asked to approve a sales tax of up to one percent (1.0%) ("**District Sales Tax**"), in accordance with the CID Act, to assist in the funding of certain improvements and services that serve the property within the District. Additional details about the District Sales Tax are set forth in the Five Year Plan attached as **Exhibit B**.

K. Maximum Special Assessment. Petitioners do not propose that special assessments be levied within the District.

L. Real Estate Tax and Business License Tax. Petitioners will not seek to submit to qualified voters any proposition for approval of a real property tax levy or business license taxes.

M. No Borrowing Capacity Limitation. Petitioners do not seek limitations on the borrowing capacity of the District.

N. No Revenue Limitations. Petitioners do not seek limitations on the revenue generation of the District.

O. No Power Limitation. Petitioners do not seek limitations on the powers of the District.

P. Petitioner Withdrawal Right Notice. **THE SIGNATURES OF THE SIGNERS OF THIS PETITION MAY NOT BE WITHDRAWN FROM THIS PETITION LATER THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK.**

Q. Severability. If any provision of this Petition shall be held or determined to be invalid, inoperative or unenforceable as applied in any particular case, or in all cases, because it conflicts with any other provision or provisions of this Petition or for any other reason such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision contained in this Petition

invalid, inoperative or unenforceable to any extent whatsoever.

WHEREFORE, Petitioner respectfully requests that the City Council establish the requested Galaxy West Community Improvement District in accordance with the information set forth in this Petition and that the Mayor appoint and the City Council consent to the proposed members for the Board of Directors as set forth in this Petition, and take all other appropriate and necessary action that is consistent with the CID Act to establish the requested district.

[NO FURTHER TEXT; SIGNATURE PAGES FOLLOW]

EXECUTION PAGE FOR PETITION FOR THE CREATION OF GALAXY WEST COMMUNITY IMPROVEMENT DISTRICT

Name of owner: Star Acquisitions, Inc.

Owner's telephone number: (816) 781-3322

Owner's mailing address: 244 W. Mill Street, Liberty, MO 64068

State what type of entity:

- ☒ Corporation
- ☐ Limited Partnership
- ☐ Partnership
- ☐ Not-for-profit Corporation
- ☐ General Partnership
- ☐ Limited Liability Company
- ☐ Urban Redevelopment Corporation
- ☐ Other (specify) _____

Map and parcel numbers: 153006000003001

Assessed value: $31,380

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

Date: 10/21/15

STAR ACQUISITIONS, INC.,
a Missouri corporation

By: _____
Name: Timothy D. Harris
Title: President

STATE OF MISSOURI)
)
)

On this 21st day October, 2015, before me, a Notary Public, personally appeared Timothy D. Harris of STAR ACQUISITIONS, INC., a Missouri corporation, known to me to be the person described in the foregoing instrument and who, pursuant to due authority, executed the same on behalf of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

_____
Notary Public:

My Commission Expires:

_____

BONNIE DEAN
Notary Public - Notary Seal
State of Missouri, Clay County
Commission # 11312611
My Commission Expires Oct 19, 2019

51358695.7

EXECUTION PAGE FOR PETITION FOR THE CREATION OF GALAXY WEST COMMUNITY IMPROVEMENT DISTRICT

Name of owner: Priti B. Bhakta

Owner's telephone number: 660-473-6968

Owner's mailing address: 3501 W Broadway Blvd, Sedalia, MO-65301

State what type of entity:

- ☐ Corporation
- ☐ Limited Partnership
- ☐ Partnership
- ☐ Not-for-profit Corporation
- ☐ General Partnership
- ☐ Limited Liability Company
- ☐ Urban Redevelopment Corporation
- ☒ Other (specify) Married individual

Map and parcel numbers: 153006103004008 ($88,580)
153006103004007 ($94,770)

Assessed value: $183,350 (total)

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

Date: 10/20/2015

Priti B. Bhakta

STATE OF Missouri)
)
)

On this 20th day October, 2015, before me, a Notary Public, personally appeared Priti B. Bhakta, a resident of the State of Missouri; known to me to be the person described in the foregoing instrument and who, pursuant to due authority, executed the same on behalf of the owner of the property described herein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

NOTARY PUBLIC NOTARY SEAL STATE OF MISSOURI

KATHERINE A. NICKEL
My Commission Expires
August 12, 2017
Pettis County
Commission #13752160

Katherine A. Nickel
Notary Public:

51358695.7

EXHIBIT A

BOUNDARY DESCRIPTION AND MAP OF

COMMUNITY IMPROVEMENT DISTRICT

BOUNDARY DESCRIPTION

WEST PARCEL

COMMENCING AT THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 45 NORTH, RANGE 21 WEST, SEDALIA, PETTIS COUNTY, MISSOURI; THENCE S 87 °19'30" E ALONG THE NORTH LINE OF SAID SECTION, 526.25 FEET; THENCE S 2 °40'30" W 38.24 FEET TO A POINT OF BEGINNING; THENCE S 81 °39'10" E 267.58 FEET; THENCE N 3 °10'10" E 15.37 FEET; THENCE S 87 °19'30" E 541.59 FEET; THENCE S 25 °12'20" W 386.20 FEET TO THE NORTHERLY RIGHT OF WAY OF U.S. HIGHWAY 50; THENCE ALONG THE LINES OF SAID RIGHT OF WAY N 64 °53'00" W 2.88 FEET; THENCE N 53 °22'50" W 302.55 FEET; THENCE N 72 °03'50" W 202.47 FEET; THENCE N 64 °53'00" W 200.46 FEET; THENCE N 18 °05'10" W 72.65 FEET TO THE POINT OF BEGINNING;

BEING ALL OF TRACT "A" AS SHOWN ON SURVEY RECORDED NOVEMBER 25, 2014 AS DOCUMENT NO. 2014-6117 IN THE PETTIS COUNTY RECORDER'S OFFICE.

AND

EAST PARCEL

Lot 3 and 4, HSB 2nd Subdivision, an addition to the City of Sedalia, Pettis County, Missouri.

AND

RIGHT-OF-WAY

All that public right-of-way from the southern property line of the "West Parcel" (as described above) south to the southern boundary of the Highway 50 right-of-way, as well as all of the public right-of-way for Highway 50 between the location where the Highway 50 right-of-way intersects the southeast corner of the "West Parcel" described above and the location where the Highway 50 right-of-way intersects the northeast corner of the "East Parcel" described above.

DISTRICT MAP CID

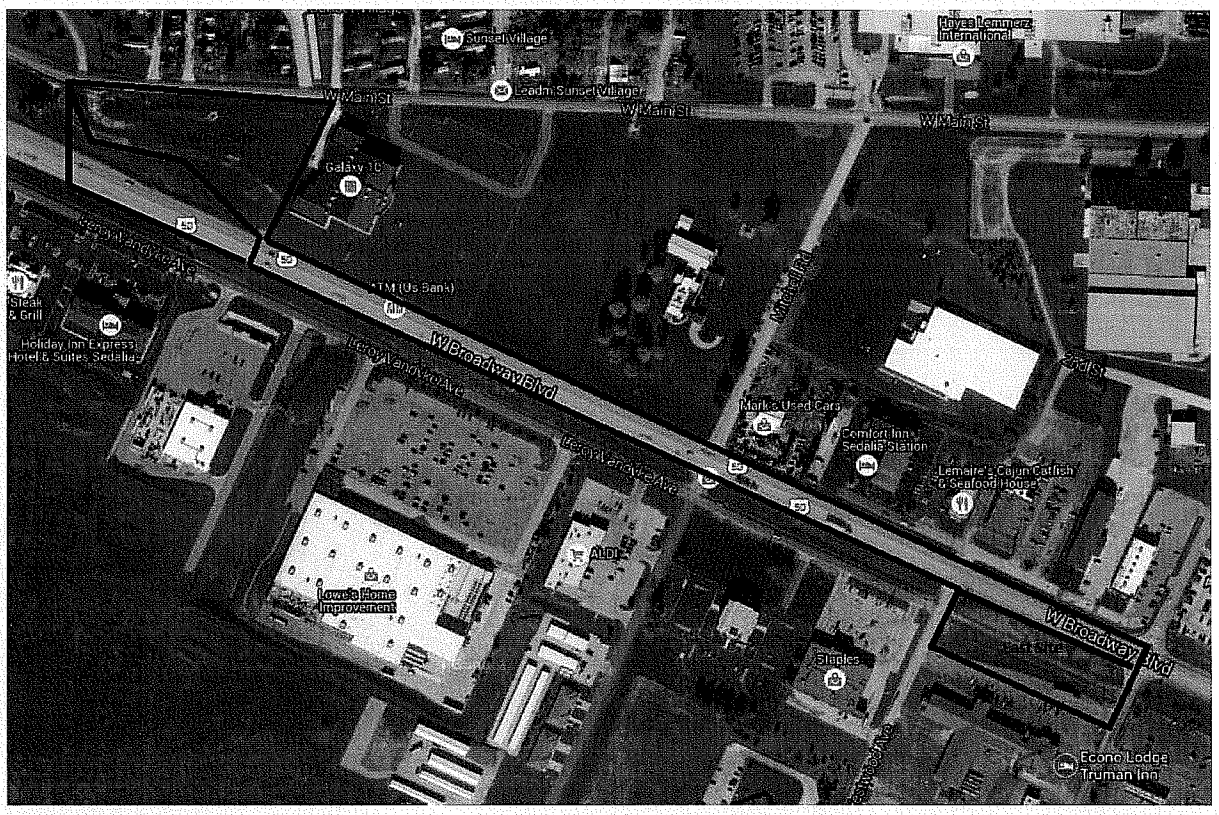

EXHIBIT B

TO THE PETITION FOR ESTABLISHMENT

OF

THE GALAXY WEST
COMMUNITY IMPROVEMENT DISTRICT

CITY OF SEDALIA, MISSOURI

DISTRICT MANAGEMENT PLAN

The information and details outlined in the following pages represent the anticipated strategies, activities and improvements during the initial five-year duration of a Community Improvement District in the City of Sedalia, Missouri. It is an integral and composite part of the petition to establish the Galaxy West Community Improvement District.

Introduction

The Galaxy West Community Improvement District (the "**District**") is created pursuant to Section 67.1401 through 67.1571 of the Revised Statutes of Missouri (the "**CID Act**"). Section 67.1421, RSMo, requires that the petition for the creation of the District be accompanied by a five-year plan which includes a description of the purposes of the proposed district, the improvements it will make and an estimate of the costs of such improvements. This Five-Year District Management Plan (the "**Plan**") is designed to comply with this statutory requirement, and is appended to the Petition for Formation of the District.

Section 1

Why Create a Community Improvement District?

The District is proposed to provide funding for the Improvements, Services, Formation Costs, and Operating/Administrative Cots (as those terms are defined below). The District will enter into an agreement with STAR Acquisitions, Inc. ("**Developer**") whereby Developer will agree to advance such costs, as necessary, and the District will use District Sales Tax (defined below) revenues collected over time to repay Developer with interest. Any obligation of the District will not be a financial obligation of the City of Sedalia, Missouri.

Section 2

What is a Community Improvement District?

A community improvement district ("CID") is an entity that is separate from the City of Sedalia (the "City") and is formed by the adoption of an ordinance by the City's City Council following a public hearing before the City Council regarding formation of the District. A CID may take the form of a political subdivision of the State of Missouri, or a nonprofit corporation that is formed and operated under Missouri corporation laws. CIDs are empowered to provide a variety of services and to finance a number of different types of improvements. CIDs derive their revenue from taxes and assessments levied within the boundaries of the CID. Such revenues are then used for the benefit of the properties within the CID. A CID is operated and managed by a board of directors, whose members may be appointed or elected. Board members serve for a designated period of time, and the Board positions are again elected or appointed at the expiration of each term.

Section 3

Management Plan Summary

This Plan is proposed to improve and convey special benefits to properties located within the boundaries of the District by providing assistance in the construction of certain Improvements and provision of certain Services. The District in this case will take the form of a separate political subdivision of the State of Missouri, which will be governed by a Board of Directors that will consist of five members.

District Formation:

CID formation requires submission of signed petitions from a group of property owners:

- collectively owning more than fifty percent (50%) by assessed value of the real property within the District, and
- representing more than fifty percent (50%) per capita of all owners of real property within the District.

The Petition to which this Plan is attached meets these signature requirements.

Location:

The Project is located upon two areas of land (connected by a portion of Highway 50 right-of-way) generally situated 1) north of Highway 50, east of Oak Grove Lane, and south of W. Main Street (the "**West Site**"); and 2) south of Highway 50, east of Westwood Avenue, and west of Winchester Road (the "**East Site**"), all located in the City of Sedalia, Missouri. The District will cover approximately 5.14 acres of land plus Highway 50 right-of-way, and is represented on the map included as **Exhibit 1** of this Plan.

Assessed Value of District:

The total assessed value of the properties within the District on the date of the Petition is $214,730.00.

Improvements:

The District will assist in the funding of the construction of certain improvements (the "**Improvements**"), which are more particularly described in **Exhibit 2** of this Plan. The particular items included within the Improvements may be increased or amended from time to time and the costs of the Improvements to be financed by the District shall include all associated design, architecture, engineering, financing, private interest carry, legal and administrative costs of same.

District Services:

The District may also fund certain services within its boundaries for the benefit of the owner(s) of and tenants within the District (the "**Services**"), which are more particularly described in **Exhibit 2** of this Plan.

Formation Costs:

All costs, including attorneys' fees, associated with formation of the District, including, but not limited to, the preparation of the CID Petition, the negotiation and drafting of any agreements entered into upon formation of the District in furtherance of the District's purposes, and the initial implementation of the District ("**Formation Costs**") may be reimbursed to the advancing party, or paid directly, from funds generated by the District.

Operating/Administrative Costs:

All costs of operating and administering the District, including, but not limited to, the costs of legal counsel, insurance premium payments, accounting services, and other outside consultants ("**Operating/Administrative Costs**"), may be reimbursed to the advancing party, or paid directly, from funds generated by the District.

Method of Financing:

While the District is permitted to issue notes or incur other obligations, as defined in Section 67.1401.2(10) of the Revised Statutes of Missouri, to pay for the Improvements, Services, and Formation Costs, it is anticipated that the District will enter into an agreement with Developer whereby Developer will agree to advance the costs of the Improvements, Services, Formation Costs, and Operating/Administrative Costs, as necessary, and the District will use District Sales Tax revenues collected over time to repay Developer with interest. The District Sales Tax revenues will come from the District's imposition of a sales tax on all retail sales made in the District which are subject to taxation pursuant to Sections 144.010 to 144.525 of the Revised Statutes of Missouri, except the sale of motor vehicles, trailers, boats or outboard motors and sales to public utilities, all as allowed by Sections 67.1461 and 67.1545 of the Revised Statutes of Missouri (the "**District Sales Tax**").

Cost:

The total estimated cost of the Improvements, Services, and Formation Costs, as well as the estimated annual cost of costs of the Operating/Administrative Costs, are set forth in **Exhibit 2**.

City Services:

The CID Act mandates that existing City services will continue to be provided within a CID at the same level as before the District was created (unless services are decreased throughout the City) and that District services shall be in addition to existing City services. The District anticipates that City services will continue to be provided within the District at the same level as before the District was created, and the District will not cause the level of City services within the District to diminish.

Duration:

The proposed maximum length of time for the existence of the District is the earlier of: (i) reimbursement of all CID reimbursable costs with interest as set forth in an intergovernmental cooperative agreement to be entered into by and between the District and the City; or (ii) thirty (30) years from the date of the ordinance approving the Petition. The District may be terminated prior to the stated expiration date in accordance with the provisions of the CID Act.

Governance:

The District's budgets and policies may be refined annually by the District's Board of Directors. Budgets and reports will be submitted annually to the City for review and comment in

accordance with the CID Act. The District will operate at all times in accordance with the District Rules and Regulations (Section 6) and the Bylaws of the District.

Section 4

District Boundaries

Approximately 5.14 acres plus certain right-of-way has been identified for the District. The map of the District is attached as **Exhibit 1** to the Plan.

Section 5

Facilities and Services to Be Provided

As summarized above, during the first five years, the District will use District Sales Tax revenues to pay for, or repay Developer, with in interest, for Developer's advancement of the costs to pay for, construction of the Improvements, provision of the Services, Formation Costs, and Operating/Administrative Costs.

Section 6

District Rules and Regulations

1. The District shall operate at all times in accordance with Bylaws that shall be adopted by the Board of Directors. The initial Bylaws to be adopted by the Board of Directors shall be in substantially the same form as the Bylaws attached to this Plan as **Exhibit 3**. At all times, the District shall conduct its proceedings in accordance with Robert's Rules of Order, except as otherwise provided in the Bylaws.

2. The District will meet on an annual or more frequent basis.

3. The District will annually prepare a budget, and an annual report describing the major activities of the District during the preceding year and upcoming year. The Budget and Report shall be submitted to the City Finance Director or City Administrator for review and comment no earlier than 180 days and no later than 90 days prior to the first day of each fiscal year.

EXHIBIT 1

to Five Year Management Plan

DISTRICT MAP

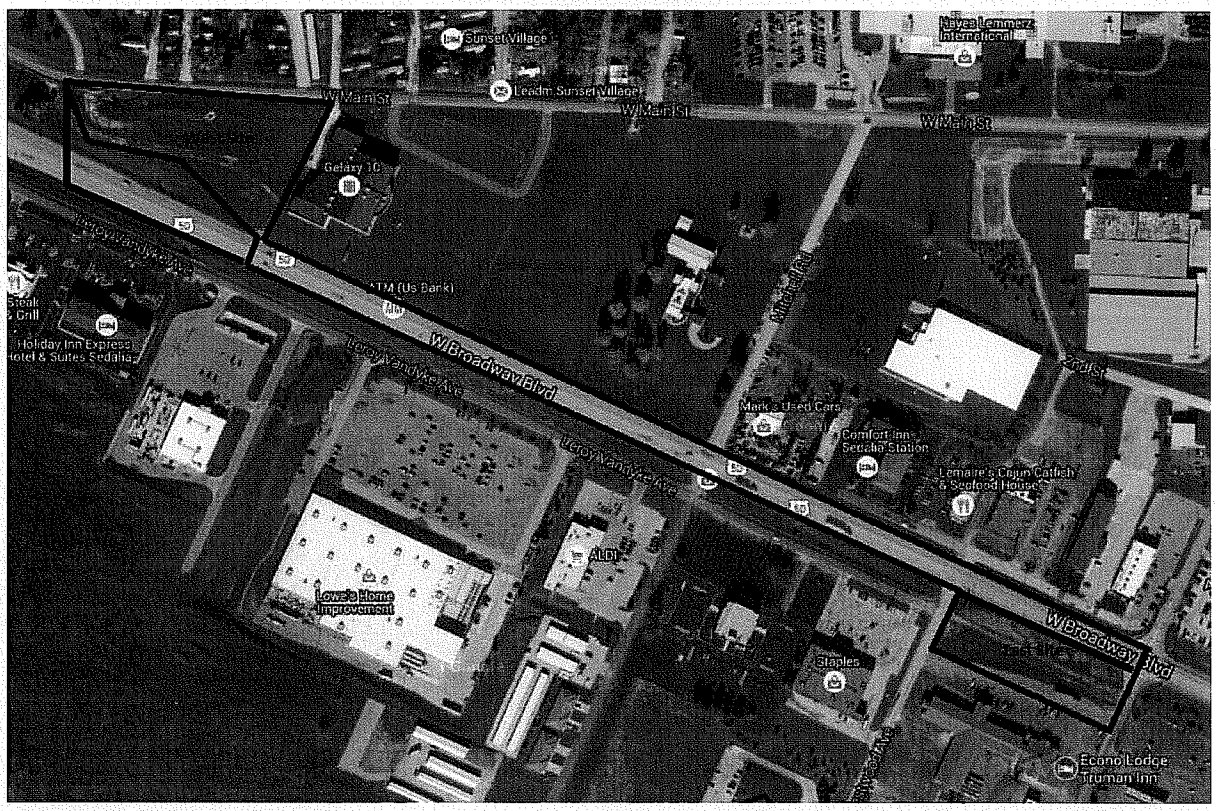

EXHIBIT 2

to Five Year Management Plan
ESTIMATED COSTS

Formation Costs: **$25,000**

Improvements:

- Water/Sanitary/Liftstation **$95,820**
- MoDOT Deceleration Lane **$40,892**
- Stormwater/Detention **$175,000**

Operating/Administrative Costs:

- First year **$7,500**
- Subsequent years **$5,000**

	2016	2017	2018	2019	2020
Projected CID Revenues	$0	$0	$28,800	$57,600	$58,176
TIF Captured Portion	$0	$0	$14,400	$28,800	$29,088
Non-Captured TIF Portion	$0	$0	$14,400	$28,800	$29,088
Formation Costs:	$25,000	$0	$0	$0	$0
Improvements:	$95,820	$0	$0	$0	$0
• **Water/Sanitary/Liftstation**	$40,892	$0	$0	$0	$0
• **MoDOT Deceleration Lane**	$175,000	$0	$0	$0	$0
• **Stormwater/Detention**	$7,500	$5,000	$5,000	$5,000	$5,000
Operating/Administrative Costs:					

EXHIBIT 3
to Five Year Management Plan

BYLAWS

OF THE

GALAXY WEST

COMMUNITY IMPROVEMENT DISTRICT

ARTICLE I
OFFICES, RECORDS, SEAL

1. **Principal Office.** The principal office of the District shall be located at such place as may from time to time be designated by the Board.

2. **Records.** The District shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors (the "Board") and each committee of the Board. The District shall keep a record of the name and place of residence of each director and each officer.

3. **Seal.** The Board may adopt, and may alter at its pleasure, a corporate seal, which shall have inscribed thereon the name of the District and the words: Corporate Seal – Missouri. The corporate seal may (but shall not be required to) 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 provide those services and improvements set forth in the petition for creation of the District (the "Petition") and the Five Year Plan attached thereto, and for all other lawful purposes that may be authorized by the Board and permitted under Sections 67.1401 through 67.1571, RSMo (the "Act").

ARTICLE III
BOARD

1. **Powers of Board.** The Board shall have and is vested with all powers and authorities granted by 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. **Official Actions.** In accordance with Section 67.1451.8, RSMo, all official acts of the Board shall be by written resolution approved by the Board.

3. **Number of Directors; Qualifications.** The number of directors of the District to constitute the Board shall be five (5). The initial directors constituting the Board (the "Initial Directors") were set forth in the Petition, and successors to the Initial Directors (the "Successor Directors") shall be appointed by the Mayor with the consent of the City Council by resolution according to a slate submitted by the Board to the City Clerk, as set forth in the Petition and pursuant to the Act. The number of directors may not be increased or decreased. Each director shall: i) be at least eighteen (18) years of age, ii) an owner of real property ("Owner"), or such Owner's legally authorized representative, an owner of a business operating within the District ("Operator"), or such Operator's legally authorized representative, or a registered voter residing within the boundaries of the District ("Resident"), as provided by the Petition and the Act, and iii) be and have been a resident of the State of Missouri for at least one year immediately preceding the date upon which he or she takes office in accordance with Article VII, Section 8 of the Missouri Constitution.

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 of the powers or responsibilities of a director 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 or otherwise.

5. **Length of Term of Office of Directors.** In accordance with Section 67.1451, RSMo, the length of the term of the Initial Directors is stated in the petition for formation of the District, and Successor Directors shall serve for a four (4) year term or until his/her successor is appointed in accordance with these Bylaws, the Petition, and the Act. If for any reason a director is not able to serve his/her term, the remaining directors shall elect an interim director ("Interim Director") to fill the vacancy for the unexpired term.

6. **Removal for Cause.** In accordance with Section 67.1451.7, RSMo, any director may be removed for cause by a two-thirds affirmative vote of the Board (four directors). Written notice of the proposed removal shall be given to all directors prior to action thereon. Any director's failure to meet the qualification requirements set forth above, either in a director's individual capacity or in a director's representative capacity, shall constitute cause for the Board to take appropriate action to remove said director.

7. **Resignation.** Any director may resign from the Board. Such resignation shall be in writing addressed to the Secretary of the District and shall be effective immediately or upon its acceptance by the Board as such resignation may provide.

8. **Vacancy.** In accordance with Section 67.1451.4, RSMo, in the event of a vacancy on the Board prior to the expiration of a director's term, the remaining directors shall elect an Interim Director to fill the vacancy for the unexpired term. At the expiration of the

remaining term of the Interim Director, a Successor Director shall be appointed as set forth in Section 3 above.

9. 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.

10. Committees. The Board shall have no authority to appoint an executive committee or any other committee having the authority of the Board. The Board may create and appoint such committees as it deems necessary and advisable to conduct studies and reviews and provide advice and recommendations to the Board.

ARTICLE IV
MEETINGS AND PROCEDURES

1. Procedural Rules. All meetings and proceedings of the District shall be in accordance with Robert's Rules of Order except as otherwise directed by these Bylaws.

2. Place. Meetings of the Board of the District shall be held at the principal office of the District, as designated by the Board, or at any other place as may be determined from time to time by the Board.

3. Notice of Meetings. Meetings may be called by the Chairman, the Secretary or by a majority of the Board by written notice calling the same and given in the manner hereinafter provided. Written notice stating the time, date, place and tentative agenda of a meeting shall be delivered to each director not less than twenty four (24) hours before the time of the meeting, either personally, by mail or by facsimile. 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 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. The acts of directors, in accordance with Robert's Rules of Order, who are present at a meeting at which a quorum is present shall be valid as the act of the Board except in those specific instances in which a larger vote may be required according to Robert's Rules of Order, by law or these Bylaws.

6. Adjournment. Whether or not a quorum shall be present at any such meeting, the directors present shall have power to adjourn the meeting, without 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 that 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 respective director.

8. Official Actions. In accordance with Section 67.1451.8, RSMo, all official acts of the Board shall be by written resolution approved by the Board.

9. Meeting by Conference Telephone. Members of the Board may participate in a meeting of the Board 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**").

10. 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 in accordance with the Sunshine Law.

ARTICLE V
OFFICERS

1. General. The officers of the District shall be a Chairman, an Executive Director, a Secretary, a Treasurer and such other officers as the Board may appoint. The officers shall be appointed from among the members of the Board and shall at all times while holding such offices be members of the Board. Any two or more offices may be held by the same person.

2. Election and Terms of Office. Initially, the officers shall be appointed by the Board named in these Bylaws at the first meeting of that body, to serve until the first annual meeting of the Board and until their successors are duly elected and qualified.

At the first and each subsequent annual meeting of the Board, the Board shall appoint officers to serve until the next annual meeting of the Board and until their successors are duly appointed and qualified.

An officer 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 or these Bylaws; but the Board 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 at the annual meeting of the Board next succeeding his or her appointment and at which any officer of the District is appointed unless the Board provides otherwise at the time of his or her appointment.

3. Removal. If for any reason any officer who is also a member of the Board ceases to be a member, then such officer shall be deemed automatically removed from office in the District.

4. Compensation of Officers. No officer who is also a member of the Board 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, but until action is taken with respect thereto by the Board, the same may be fixed, increased or decreased by the Chairman, or such other officer or officers as may be empowered by the Board 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. Vacancies caused by the death, resignation, incapacity, removal or disqualification of an officer of the District shall be filled by the Board 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 until the next annual meeting of the Board, 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. The Chairman shall preside at all meetings of the Board 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 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.

7. The Secretary. The Secretary shall attend the meetings of the Board 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.

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, 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.

8. Treasurer. The Treasurer shall have supervision and custody of all moneys, 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 moneys 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. The Treasurer shall disburse or supervise the disbursement of funds of the District in accordance with the authority granted by the Board, taking proper vouchers therefor. The Treasurer shall be relieved of all responsibility for any moneys or other valuable property or the disbursement thereof committed by the Board to the custody of any other person or district, or the supervision of which is delegated by the Board to any other officer, agent or employee.

The Treasurer shall render to the Chairman or the Board, 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.

9. The Executive Director. The Executive Director shall execute documents, take any action and perform any further duties as may be prescribed from time to time by the Board.

10. Other Agents. The Board 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 or for such period as the Board 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 or by an officer empowered by the Board 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 may deem sufficient, the Board 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 concurs therein.

ARTICLE VI
GENERAL PROVISIONS

1. Contracts. The Board 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. All contracts shall be approved by written resolution of the Board.

2. Depositories and Checks. The moneys of the District shall be deposited in such manner as the Board shall direct in such banks or trust companies as the Board 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.

3. Bonds. The Board 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.

4. Custodian of Securities. The Board 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. The Board may remove any such custodian at any time.

5. Fiscal Year. The District's fiscal year shall begin on April 1 of each year and end on March 31 of the following year.

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 authorized by resolutions of the Board 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.

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.

9. Budgets. The District will annually prepare a budget for the upcoming fiscal year and submit it to the City between October 15 and December 15. The budget shall set forth the expected expenditures, revenues, and rates of taxes for the following fiscal year. The City Council, in its discretion, may review and comment on the submitted budget, and if comments are given, the comments must be submitted to the District no later than February 1. At the District's annual meeting, which is to be held no later than March 1, the District must adopt a budget for the next fiscal year.

10. Annual Report. No later than July 15, the District must also submit a report to the City Clerk and the Missouri Department of Economic Development stating the services provided by the District, revenues collected and expenditures made by the District during the previous fiscal year, along with copies of all resolutions approved by the Board during such fiscal year.

ARTICLE VII
AMENDMENTS

The Board 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. The District shall keep at its principal office a copy of the Bylaws, as amended, which shall be open to inspection by any member of the Board at all reasonable times during office hours.

CERTIFICATE TO BYLAWS

The foregoing Bylaws were duly adopted as and for the Bylaws of the Galaxy West Community Improvement District by the Board of said District at its meeting held on _____, 2015.

_____

_____
Executive Director of the District

_____

_____
Secretary of the District