

CITY OF DARDENNE PRAIRIE
2032 HANLEY ROAD
DARDENNE PRAIRIE, MO 63368

BOARD OF ALDERMEN
MEETING AGENDA
APRIL 20, 2016
7:00 p.m.

CALL MEETING TO ORDER

PLEDGE OF ALLEGIANCE

INVOCATION

ROLL CALL

Mayor Zucker
Alderman Klingerman
Alderman Nay
Alderman Gotway
Alderman Koch
Alderman Stipes
Alderman Santos

CONSENT AGENDA

1. Board of Aldermen Minutes 4-6-16
2. Workshop Summary 4-6-16
3. Expenditures for Approval 4-20-16
4. Treasurer's Report – As of March 31, 2016
5. April 5, 2016 Election Results

ITEMS REMOVED FROM CONSENT AGENDA

PRESENTATION

ADJOURN SINE DIE

CALL MEETING TO ORDER

ROLL CALL

Mayor Zucker
Alderman Klingerman
Alderman Nay
Alderman Gotway
Alderman Koch
Alderman Wandling
Alderman Santos

OATHS OF OFFICE

ELECTION OF BOARD OF ALDERMEN PRESIDENT

SELECTION OF BOARD OF ALDERMEN REPRESENTATIVE ON PLANNING & ZONING

OPEN FORUM

PUBLIC HEARING

1. A P.U.D. Request – Area Plan for the approximate 15.790 acres of land at the northwest corner of the intersection of Bryan Road and Feise Road known as “Cora Marie’s Marketplace, P.U.D. Area Plan” from Applicant Gary H. Feder, Husch Blackwell LLP, Attorney for Property Owner/Applicant Cora Bopp Family Limited Partnership.
2. A Conditional Use Permit Application for an approximate 6.25 acres of land more or less of the approximate 15.79 acres of land commonly known as 1575 Bryan Road bounded by Feise Road on the south by Bryan Road on the east and by the “West Branch Tributary B” creek on the north and west, and more particularly described in the Conditional Use Permit Application received by the City on March 7, 2016 from Applicant BFA, Inc., Engineer for Contractor Purchaser/Developer Wal-Mart Stores, Inc. and from the Property Owner Cora Bopp Family Limited Partnership.

NEW BUSINESS

1. Resolution #261

A RESOLUTION OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, ACCEPTING A PROPOSAL FOR UNDERWRITING; SELECTING AN UNDERWRITER IN CONNECTION WITH THE PROPOSED DELIVERY BY THE CITY OF ITS REFUNDING CERTIFICATES OF PARTICIPATION (CITY OF DARDENNE PRAIRIE, MISSOURI, LESSEE), SERIES 2016; AND ACKNOWLEDGING CERTAIN MATTERS PURSUANT TO MSRB RULES.

2. Resolution #262

A RESOLUTION OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, AUTHORIZING THE APPOINTMENT OF A SUCCESSOR TRUSTEE, PAYING AGENT AND REGISTRAR FOR CERTAIN SERIES OF CERTIFICATES OF PARTICIPATION; AND AUTHORIZING CERTAIN OTHER ACTIONS AND DOCUMENTS IN CONNECTION THEREWITH.

3. Resolution #263

A RESOLUTION OF THE BOARD OF ALDERMAN OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, REGARDING THE APPOINTMENT OF CRAIG STANKOVICH TO THE PLANNING AND ZONING COMMISSION

OLD BUSINESS

1. Bill #16-10

AN ORDINANCE OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, PROVIDING FOR THE APPROVAL OF A PUD AREA PLAN FOR THE APPROXIMATE 15.79 ACRES OF LAND KNOW AS “CORA MARIE’S MARKETPLACE, PUD AREA PLAN

STAFF COMMUNICATIONS

1. City Attorney
2. City Engineer
3. Staff
4. Aldermen
5. Mayor

CLOSED SESSION

Roll call vote to hold closed session pursuant to RSMo 610.021 section _____

Litigation and Privileged Communications (1)

Real Estate (2)

Personnel (3)

Labor (9)

Bid Specs (11)

Audit (17)

RETURN TO REGULAR MEETING AGENDA

ADJOURNMENT

The City of Dardenne Prairie Board of Aldermen meeting was called to order at 7:14 p.m. The meeting was held at Dardenne Prairie City Hall located at 2032 Hanley Road.

The meeting was opened with the Pledge of Allegiance followed by the invocation by Alderman Blake Nay.

Present at roll call were Mayor Zucker, Aldermen Klingerman, Koch, Santos, Nay, Gotway and Stipes. Also present were City Clerk Kim Clark, City Engineer Luke Kehoe and City Attorney's David Hamilton and John Young.

OPEN FORUM – The following individual spoke:
Doug Beaver – 6 Alsace Court

A motion was made by Alderman Nay, Seconded by Alderman Gotway to amend the Expenditures for Approval. Motion passed unanimously.

CONSENT AGENDA

1. Board of Aldermen Minutes 3-16-16
2. Workshop Summary 3-16-16
3. Expenditures for Approval 4-6-16 – (77,834.73)
4. Treasurer's Report – As of February 29, 2016
5. Liquor License – WMH Sports Services, LLC – 2032 Hanley Road Concession Stand – Malt Liquor and Light Wines by drink

A motion was made by Alderman Gotway, Seconded by Alderman Santos to approve the Consent Agenda. Motion passed unanimously.

PUBLIC HEARING

1. A P.U.D. Request – Area Plan for the approximate 15.790 acres of land at the northwest corner of the intersection of Bryan Road and Feise Road known as "Cora Marie's Marketplace, P.U.D. Area Plan" from Applicant Gary H. Feder, Husch Blackwell LLP, Attorney for Property Owner/Applicant Cora Bopp Family Limited Partnership.

A motion was made by Alderman Nay, Seconded by Alderman Klingerman to continue the Public Hearing to 4-20-16. Motion passed unanimously.

NEW BUSINESS

A motion was made by Alderman Gotway, Seconded by Alderman Santos to read Bill #16-11 for the first time by short title only. Motion passed unanimously.

Bill #16-11

AN ORDINANCE OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, AUTHORIZING AND DIRECTING THE MAYOR TO NEGOTIATE AND ENTER INTO AN AGREEMENT WITH WMH SPORTS SERVICES, LLC FOR CONCESSION SERVICES AT THE CITY HALL PARK

A motion was made by Alderman Santos, Seconded by Alderman Koch to read Bill #16-11 for the second time by short title only. Motion passed unanimously.

A motion was made by Alderman Gotway, Seconded by Alderman Nay to put Bill #16-11 to final vote. Motion passed unanimously.

Roll call was as follows:	Alderman Koch – Aye	Alderman Klingerman- Aye
	Alderman Santos - Aye	Alderman Gotway - Aye
	Alderman Nay – Aye	Alderman Stipes - Aye

Mayor Zucker declared Bill #16-11 passed and designated it to be Ordinance #1799.

A motion was made by Alderman Klingerman, Seconded by Alderman Koch to read Bill #16-12 for the first time by short title only. Motion passed unanimously.

Bill #16-12

AN ORDINANCE OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, AUTHORIZING THE MAYOR TO NEGOTIATE AND ENTER INTO THE AGREEMENT TO PROVIDE KENNEL SERVICES AND ENFORCEMENT OF ST. CHARLES COUNTY’S ANIMAL CONTROL ORDINANCE

A motion was made by Alderman Klingerman, Seconded by Alderman Stipes to read Bill #16-12 for the second time by short title only. Motion passed unanimously.

A motion was made by Alderman Santos, Seconded by Alderman Nay to put Bill #16-12 to final vote. Motion passed unanimously.

Roll call was as follows:	Alderman Koch – Aye	Alderman Klingerman- Aye
	Alderman Santos - Aye	Alderman Gotway - Nay
	Alderman Nay – Aye	Alderman Stipes - Aye

Mayor Zucker declared Bill #16-12 passed and designated it to be Ordinance #1800.

A motion was made by Alderman Nay, Seconded by Alderman Stipes to read Bill #16-13 for the first time by short title only. Motion passed unanimously.

Bill #16-13

AN ORDINANCE OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, REPEALING CHAPTER 205 OF THE MUNICIPAL CODE OF THE CITY OF DARDENNE PRAIRIE; AND, IN LIEU THEREOF, ENACTING A NEW CHAPTER 205 OF THE MUNICIPAL CODE OF THE CITY OF DARDENNE PRAIRIE; REGULATING ANIMALS WITHIN THE CITY

A motion was made by Alderman Klingerman, Seconded by Alderman Gotway to read Bill #16-13 for the second time by short title only. Motion passed unanimously.

A motion was made by Alderman Gotway, Seconded by Alderman Santos to put Bill #16-13 to final vote. Motion passed unanimously.

Roll call was as follows:	Alderman Koch – Aye	Alderman Klingerman- Aye
	Alderman Santos - Aye	Alderman Gotway - Aye
	Alderman Nay – Aye	Alderman Stipes - Nay

Mayor Zucker declared Bill #16-13 passed and designated it to be Ordinance #1801.

OLD BUSINESS

A motion was made by Alderman Santos, Seconded by Alderman Koch to postpone Bill #16-10. Motion passed unanimously.

Roll call was as follows:	Alderman Koch – Aye	Alderman Klingerman- Aye
	Alderman Santos - Aye	Alderman Gotway - Aye
	Alderman Nay – Aye	Alderman Stipes – Aye

Bill #16-10

AN ORDINANCE OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, PROVIDING FOR THE APPROVAL OF A PUD AREA PLAN FOR THE APPROXIMATE 15.79 ACRES OF LAND KNOW AS "CORA MARIE'S MARKETPLACE, PUD AREA PLAN

STAFF COMMUNICATIONS

Alderman Koch mentioned street signs in Westboro Farms.

Alderman Klingerman mentioned the Mayors Ball and thanked Mayor Zucker for representing the City.

A motion was made by Alderman Gotway, Seconded by Alderman Koch to hold a closed session pursuant to RSMo 610.021 section (1) Litigation and Privileged Communications Motion passed unanimously. Roll call was as follows:

Alderman Koch – Aye	Alderman Klingerman – Nay
Alderman Stipes – Aye	Alderman Nay – Aye
Alderman Santos - Aye	Alderman Gotway – Aye

CLOSED SESSION

ADJOURNMENT

A motion was made by Alderman Gotway, Seconded by Alderman Koch to adjourn the meeting at 7:59 p.m.

Respectfully submitted,

Kim Clark, City Clerk

The City of Dardenne Prairie workshop session was called to order at 5:37 p.m. The meeting was held at Dardenne Prairie City Hall located at 2032 Hanley Road.

The meeting was opened with the Pledge of Allegiance.

The following were in attendance: Mayor Zucker, Aldermen Koch, Nay, Gotway, Stipes and Santos. Alderman Klingerman arrived at approximately 5:47 p.m. Also present were City Clerk Kim Clark, City Engineer Luke Kehoe and City Attorney's David Hamilton and John Young.

ITEMS FOR DISCUSSION AND CONSIDERATION

1. Request from Cora Bopp Family Limited Partnership to continue the Public Hearing on the Application for Approval of an Area Plan/Planned Unit Development to the BOA meeting on April 20, 2016 (Mayor)
2. Applicant for Appointment – Planning & Zoning – Craig Stankovich
3. Applicant for Appointment – BaratHaven CID Board of Directors – Dale Grove
A motion was made by Alderman Nay, Seconded by Alderman Gotway to continue to 04-20-16. Motion passed unanimously.
4. Authorize Contract with WMH Sports Services, LLC to manage and operate concession stand at City Hall Park (Mayor)
5. Advise the BOA of Mayor's intent to automatically extend the Grace Hauling Contract through November 2017 (Mayor)
6. 2016 Easter Egg Hunt/Arbor Day Summary (DeWinters)
7. Animal Regulations (Mayor)
8. Short Term Goals (0 – 3 year projects)
9. Long Term Goals (3 – 10 year projects)
10. Review of Board of Aldermen Meeting Agenda (04-06-16)

STAFF COMMUNICATIONS

Mayor Zucker mentioned the election results. He also requested the Board consider options for the Chevrolet Suburban.

ADJOURNMENT

With no objections the meeting was adjourned at 7:04 p.m. Motion passed unanimously.

Respectfully submitted,

Kim Clark, City Clerk

EXPENDITURES FOR APPROVAL
4/20/2016

1 Ameren	Street Lights to 4/4	49.09
2 AFLAC	April, 2016	157.80
3 Ameren	Street Lights to 4/7	109.54
4 AT & T	Building Dept. Software Monthly Data	47.73
5 Chesterfield Fence & Deck	Ballfield Fencing	16,902.00
6 City of Lake St. Louis	Share of Judges Conference	99.55
7 County Land & Maintenance	Spring Weed Control	1,495.00
8 GFI	Copier Fees	239.15
9 GFI Digital	Computer Maintenance thru 5/12/16	800.00
10 Hazelwood & Weber	March, 2016 Legal Fees	8,520.76
11 Insurance: FCL Dental	Dental: May, 2016	403.74
12 Kehoe Engineering	Engineering: March, 2016	18,741.13
13 Kehoe Engineering	Reimbursable Engineering: March, 2016 (85%)	2,156.55
14 MACA	Seminar: Amelong	100.00
15 Martin Trophy	Name Plate & Appreciation Plaque	43.00
16 Mercy Corporate Health	New Employee Screening	52.00
17 MO Dept of Revenue	Quarterly Sales Tax Report	35.00
18 Office Essentials	Office Supplies	327.12
19 Payroll	Payroll: 04/8/16	19,508.25
20 PGAV	Professional Services ending March 26, 2016	7,500.00
21 PNC	Credit Card Charges	1,768.70
22 Professional Irrigation Systems	Irrigation System Repair	110.00
23 PWSD #2	City Hall Fountain to 3-17-16	30.33
24 PWSD #2	City Hall to 3-17-16	100.38
25 Sprint	Amelong Cell Phone	67.32
26 St. Louis Post Dispatch	Public Hearing Notice	592.64
27 Thoele	Gasoline Charges to 3/29/16	391.09
28 Tracker Designs	Monthly Website Search Engine & Annual Website Hosting	845.00
29 Windstream	Phone Service	611.84
		81,804.71

Approved by Board of Aldermen 4-20-16

Mayor David C. Zucker

TREASURER'S REPORT

As of March 31, 2016

Special Revenue Fund	205,625.06
General Fund	3,567,396.10
Parks & Storm Water Fund	77,640.94
Capital Improvement Sales Tax Fund	166,284.63
Certificate Payment Account(Account Closed 3/28/16)	0.00
Municipal Bond Account	3,278.00
Escrow/Bond Account	124,322.16
Petty Cash	
Cash Drawer	
TOTAL	4,144,546.89
COP Series 2008 (Reserve)	248,221.31
COP Series 2009	1.16
Bryan Road NID Bond Fund	132,334.62
Bryan Road NID Bond Reserve Fund	121,317.18

Respectfully submitted,



Kim Clark
City Clerk/Treasurer

Registered Voters 240,734 - Total Ballots 45,869 : 19.05% - Blank Ballots
 11

122 of 122 Precincts Reporting 100.00%

DARDENNE PRAIRIE MAYOR			
Number of Precincts	12		
Precincts Reporting	12	100.00%	
Vote For 1			
Total Votes	1,489		
DAVID C. ZUCKER	1,449	97.31%	
WRITE IN	40	2.69%	
Undervote	391		
Overvote	0		

DARDENNE PRAIRIE WARD 3 ALDERMAN			
Number of Precincts	5		
Precincts Reporting	5	100.00%	
Vote For 1			
Total Votes	550		
DAN KOCH	537	97.64%	
WRITE IN	13	2.36%	
Undervote	173		
Overvote	0		

DARDENNE PRAIRIE WARD 1 ALDERMAN			
Number of Precincts	4		
Precincts Reporting	4	100.00%	
Vote For 1			
Total Votes	304		
DAVE WANDLING	292	96.05%	
WRITE IN	12	3.95%	
Undervote	120		
Overvote	0		

DARDENNE PRAIRIE PROPOSITION B			
Number of Precincts	12		
Precincts Reporting	12	100.00%	
Vote For 1			
Total Votes	1,778		
YES	1,354	76.15%	
NO	424	23.85%	
Undervote	102		
Overvote	0		

DARDENNE PRAIRIE WARD 2 ALDERMAN			
Number of Precincts	6		
Precincts Reporting	6	100.00%	
Vote For 1			
Total Votes	599		
DOUG SANTOS	360	60.10%	
BRAD TURVEY	235	39.23%	
WRITE IN	4	0.67%	
Undervote	131		
Overvote	3		

**Per Rich Chrismer, the certified election results will be available for pickup
 after 2:00 p.m. on Tuesday, April 19th.**

RBA FORM (OFFICE USE)

MEETING DATE: **April 20, 2016**

Regular (X) Work Session ()

ATTACHMENT: YES (X) NO ()

Contract () Ordinance () Other (X)

Request for Board Action
By: Mayor ZUCKER

Ward: All

- **Description: Resolutions to select an underwriter and to appoint a successor trustee as part of the City's refinancing of the 2008 and 2009 Certificates of Participation**

Recommendation: Staff – Approve (X) Disapprove ()

- The City decided to refinance about \$3.1 million in debt represented by the 2008 and 2009 Certificates of Participation used to fund construction of City Hall and other public purposes.
- In coordination with Bond Counsel the City's municipal finance advisor issued requests for proposal to serve as underwriter for the 2016 Certificates of Participation.
- In my opinion, supported by the analysis of Joy Howard, our municipal finance advisor, the proposal that is most advantageous to the City was submitted by Commerce Bank.
- Commerce Bank's proposal is attached.
- A summary of all proposals is attached
- Resolution authorizing the selection of Commerce Bank as underwriter is attached.
- Resolution appointing a successor trustee is attached.
- **Budget Impact: Estimated savings of interest between \$245,000 and 275,000**

RBA requested by: Mayor Zucker



Wednesday, April 13, 2016

City of Dardenne Prairie, Missouri
Mr. Kimberlie Clark
City Clerk
2032 Hanley Road
Dardenne Prairie, Missouri 63368

WM Financial Strategies
Ms. Joy A. Howard
1170 Administration Drive
Suite 7
St. Louis, Missouri 63146

**RE: City of Dardenne Prairie, Missouri
Request for Proposals for Underwriter or Purchaser of
Approximately \$3,170,000 Refunding Certificates of Participation, Series 2016**

1. Proposal Summary

Commerce Bank intends to underwrite the Bonds.

2. Underwriting Discount

The proposed underwriting discount is 0.6330% of the par amount.

3. Interest Rates, Yields and Purchase Price

Please see attachment. We have priced this with Rate Indexing.

- 1) We are proposing to index vs the August AAA interpolated MMD as of 4/7/16. No specific expiration date.
- 2) Date prior to the sale as agreed upon by Commerce Bank and the Financial Advisor
- 3) See attachment.
- 4) N/A

We would be willing to waive the 10bps upward variance.

4. Costs of Issuance and Underwriter's Counsel

Commerce Bank is prepared to accept required costs of issuance. Commerce Bank does not intend to employ an underwriter's counsel.

5. Terms of the Bonds

Commerce would add a redemption provision for August 1, 2023 at 100%.

6. Underwriting or Purchase Agreement

Commerce Bank does not have any further internal approvals that are required as a condition to enter into an underwriting or purchase agreement.

7. MSRB's Rule G-17

Please see attachment.

8. Good Faith Deposit

Commerce Bank is willing to provide a 2% good faith deposit on the day the underwriting agreement is adopted by the District.

9. Personnel Contact:

Tyson Markham
Commerce Bank
VP of Public Finance
1000 Walnut Street - Fourth Floor
Kansas City, Missouri 64106
(816) 234-2853
Tyson.Markham@CommerceBank.com

Matthew Koch
Commerce Bank
Municipal Underwriter
1000 Walnut Street - Fourth Floor
Kansas City, Missouri 64106
(816) 234-2450
Matthew.Koch@CommerceBank.com

Sincerely,



Tyson Markham
Commerce Bank Capital Markets Group

Exhibit A – Public Sale Structure / Pricing

\$3,170,000

City of Dardenne Prairie, Missouri
Refunding Certificates of Participation
Series 2016

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
08/01/2016	215,000.00	2.000%	13,720.83	228,720.83
08/01/2017	245,000.00	2.000%	62,450.00	307,450.00
08/01/2018	245,000.00	2.000%	57,550.00	302,550.00
08/01/2019	255,000.00	2.000%	52,650.00	307,650.00
08/01/2020	250,000.00	2.000%	47,550.00	297,550.00
08/01/2021	260,000.00	2.000%	42,550.00	302,550.00
08/01/2022	260,000.00	2.000%	37,350.00	297,350.00
08/01/2023	270,000.00	2.000%	32,150.00	302,150.00
08/01/2024	270,000.00	2.000%	26,750.00	296,750.00
08/01/2025	280,000.00	2.000%	21,350.00	301,350.00
08/01/2026	280,000.00	2.500%	15,750.00	295,750.00
08/01/2027	290,000.00	2.500%	8,750.00	298,750.00
08/01/2028	50,000.00	3.000%	1,500.00	51,500.00
Total	\$3,170,000.00	-	\$420,070.83	\$3,590,070.83

Yield Statistics

Bond Year Dollars	\$19,171.61
Average Life	6.048 Years
Average Coupon	2.1911087%
Net Interest Cost (NIC)	1.8090471%
True Interest Cost (TIC)	1.7749243%
Bond Yield for Arbitrage Purposes	1.5528518%
All Inclusive Cost (AIC)	1.7749243%

IRS Form 8038

Net Interest Cost	1.6500776%
Weighted Average Maturity	6.068 Years

\$3,170,000

City of Dardenne Prairie, Missouri
Refunding Certificates of Participation
Series 2016

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
08/01/2016	Serial Coupon	2.000%	0.450%	215,000.00	100.317%	-	-	-	215,681.55
08/01/2017	Serial Coupon	2.000%	0.750%	245,000.00	101.496%	-	-	-	248,665.20
08/01/2018	Serial Coupon	2.000%	0.850%	245,000.00	102.506%	-	-	-	251,139.70
08/01/2019	Serial Coupon	2.000%	1.000%	255,000.00	103.146%	-	-	-	263,022.30
08/01/2020	Serial Coupon	2.000%	1.100%	250,000.00	103.688%	-	-	-	259,220.00
08/01/2021	Serial Coupon	2.000%	1.250%	260,000.00	103.767%	-	-	-	269,794.20
08/01/2022	Serial Coupon	2.000%	1.350%	260,000.00	103.855%	-	-	-	270,023.00
08/01/2023	Serial Coupon	2.000%	1.500%	270,000.00	103.401%	-	-	-	279,182.70
08/01/2024	Serial Coupon	2.000%	1.600%	270,000.00	102.711%	c 1.645%	08/01/2023	100.000%	277,319.70
08/01/2025	Serial Coupon	2.000%	1.750%	280,000.00	101.684%	c 1.801%	08/01/2023	100.000%	284,715.20
08/01/2026	Serial Coupon	2.500%	1.850%	280,000.00	104.364%	c 2.024%	08/01/2023	100.000%	292,219.20
08/01/2027	Serial Coupon	2.500%	2.000%	290,000.00	103.338%	c 2.163%	08/01/2023	100.000%	299,680.20
08/01/2028	Serial Coupon	3.000%	2.200%	50,000.00	105.301%	c 2.493%	08/01/2023	100.000%	52,650.50
Total	-	-	-	\$3,170,000.00	-	-	-	-	\$3,263,313.45

Bid Information

Par Amount of Bonds	\$3,170,000.00
Reoffering Premium or (Discount)	93,313.45
Gross Production	\$3,263,313.45
Total Underwriter's Discount (0.633%)	\$(20,066.10)
Bid (102.311%)	3,243,247.35
Total Purchase Price	\$3,243,247.35
Bond Year Dollars	\$19,171.61
Average Life	6.048 Years
Average Coupon	2.1911087%
Net Interest Cost (NIC)	1.8090471%
True Interest Cost (TIC)	1.7749243%

Dardenne Prairie, MO COPS

BQ

AA3

<u>Maturity</u>	<u>August</u> <u>MMD</u>	<u>Par Amt</u>	<u>Coupon</u>	<u>Yield</u>	<u>Spread</u>	<u>YTM</u>	<u>YTM</u> <u>spread</u>
2016	0.40	215	2.000	0.450	0.050	0.450	0.050
2017	0.6	245	2.000	0.750	0.150	0.750	0.150
2018	0.68	245	2.000	0.850	0.170	0.850	0.170
2019	0.78	255	2.000	1.000	0.220	1.000	0.220
2020	0.89	250	2.000	1.100	0.210	1.100	0.210
2021	1.02	260	2.000	1.250	0.230	1.250	0.230
2022	1.15	260	2.000	1.350	0.200	1.350	0.200
2023	1.27	270	2.000	1.500	0.230	1.500	0.230
2024	1.4	270	2.000	1.600	0.200	1.640	0.240
2025	1.51	280	2.000	1.750	0.240	1.800	0.290
2026	1.62	280	2.500	1.850	0.230	2.020	0.400
2027	1.71	290	2.500	2.000	0.290	2.160	0.450
2028	1.79	50	3.000	2.200	0.410	2.490	0.700

Interpolated AAA Yields as of 04/07/2016*

YR	MATURITY	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
1	2017	0.52	0.53	0.55	0.56	0.57	0.58	0.59	0.60	0.61
2	2018	0.63	0.64	0.64	0.65	0.66	0.67	0.68	0.68	0.69
3	2019	0.72	0.73	0.74	0.75	0.76	0.76	0.77	0.78	0.80
4	2020	0.84	0.85	0.85	0.86	0.87	0.87	0.88	0.89	0.90
5	2021	0.94	0.95	0.96	0.97	0.99	1.00	1.01	1.02	1.03
6	2022	1.07	1.08	1.09	1.10	1.12	1.13	1.14	1.15	1.16
7	2023	1.19	1.20	1.21	1.22	1.24	1.25	1.26	1.27	1.28
8	2024	1.33	1.34	1.35	1.36	1.37	1.38	1.39	1.40	1.41
9	2025	1.45	1.46	1.47	1.48	1.49	1.49	1.50	1.51	1.52
10	2026	1.56	1.57	1.58	1.59	1.60	1.60	1.61	1.62	1.63
11	2027	1.67	1.68	1.68	1.69	1.70	1.70	1.71	1.71	1.72
12	2028	1.75	1.76	1.76	1.77	1.78	1.78	1.79	1.79	1.80

Exhibit B – G17 / IRMA Letter



UNDERWRITER (G-17) DISCLOSURE

April 13, 2016

Re: Disclosures Pursuant to MSRB Rule G-17 and Underwriter Status

Ms. Kimberlie Clark
City Clerk / Treasurer
City of Dardenne Prairie, Missouri
Approximately \$3,170,000 Refunding Certificates of Participation, Series 2016

Dear Ms. Clark:

Commerce Bank ("Commerce") intends to serve as a underwriter and not as a financial advisor or municipal advisor, in connection with the issuance of the above referenced bond issue (the "Bonds").

The purpose of this letter agreement is to provide to you, as the City Clerk / Treasurer of the City of Dardenne Prairie, Missouri (the "Issuer"), certain required disclosures in connection with the Financing. The disclosures are required by MSRB Rule G-17, as set forth in MSRB Notice 2012-25 (May 7, 2012).

As part of our services as underwriter, Commerce may provide information concerning the structure, timing, terms, and other similar matters concerning the issuance of any bonds.

Disclosures Concerning the Underwriter's Role

- (i) MSRB Rule G-17 requires a underwriter to deal fairly at all times with both municipal issuers and investors.
- (ii) The underwriter's primary role is to place bonds in an arm's-length commercial transaction with the Issuer. The underwriter has financial and other interests that differ from those of the Issuer.
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- (iv) The underwriter has a duty to place any bonds at a fair and reasonable price and must balance that duty with its duty to sell the bonds to investors at prices that are fair and reasonable.
- (v) The underwriter will, if applicable, review any official statement for the Financing in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

Disclosures Concerning the Underwriter's Compensation and Conflicts of Interest

As underwriter, Commerce will be compensated by an underwriter's discount that will be set forth in a bond purchase agreement entered into in connection with the issuance of any bonds. Payment or receipt of the fee will be contingent on the closing of the transaction, and the amount of such fee may be based, in whole or in part, on a percentage of the principal amount of the bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest because Commerce may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than necessary.

Additional Conflicts Disclosures

Commerce has not identified any additional potential or actual material conflicts that require disclosure.

No Fiduciary Duty

By signing below, the Issuer acknowledges and agrees that: (i) Commerce has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby, and the discussions, undertakings and procedures leading thereto, irrespective of whether Commerce or any of its affiliates has provided other services or is providing other services to the Issuer on other matters; and (ii) the underwriter is relying on the underwriter exclusion provided under SEC Rule 15Ba1-1 (d)(2)(i).

Choice of Law

This letter agreement shall be construed and given effect in accordance with the laws of the State of Missouri.

Binding Effect; Assignment

This letter agreement shall be binding upon and inure to the benefit of the Issuer and Commerce, their respective successors and assigns; provided however, neither party hereto may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party.

Entire Agreement

This letter agreement contains the entire agreement between the parties relating to the subject matter herein described. Any oral or written representations or modifications concerning this letter agreement shall be of no force or effect except for a subsequent modification in writing signed by the parties hereto.

If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to me. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

Depending on the structure of the transaction that the Issuer decides to pursue, or if potential or actual material conflicts are identified, we may be required to send you additional disclosures. At that time, we will seek your acknowledgement of receipt of any such additional disclosures, may require an amendment to this letter agreement, and/or may require a separate underwriter agreement.

It is our understanding that you have the authority to bind the Issuer by contract with us. If our understanding is incorrect, please notify me immediately. By signing below, you represent and warrant that you are a duly authorized officer of the Issuer with the authority to legally bind the Issuer.

We are required, under MSRB Rule G-17, to seek your acknowledgement that you have received this disclosure letter. Accordingly, please sign and return the enclosed copy of this letter to me at the address below set forth. Or, if you prefer, you may forward an electronic copy of your acknowledgement to my e-mail address reflected below.

We look forward to the opportunity to work with you in connection with the Financing.

Sincerely,



Tyson Markham
Vice President
Capital Markets Group
Commerce Bank
Tyson.Markham@commercebank.com
1000 Walnut KCCMG
Kansas City, MO 64106

Acknowledged and Agreed:

Signature

Date

Print Name: _____

Title: _____

**Dardenne Prairie, Missouri
Certificates of Participation
(Moody's Aa3)**

	Commerce Bank	DA Davidson	First Bankers
1. Proposal Summary	Proposal to Underwrite	Proposal to underwrite	Proposal to underwrite
2. Discount/Underwriting Fees	0.6333%	0.76814%	0.74900%
3. Interest Rates (Volatility other than 10 basis)	Indexed to AAA MMD no volatility	Indexed to AAA MMD 5 basis points for volatility	Firm Fixed Rate
4. Underwriter's Counsel and any additional fees to City	Underwriter's counsel not required	Gilmore & Bell as Underwriter's Counsel	Underwriter's counsel not required
5. Terms - optional call date	1-Aug-23	1-Aug-24	1-Aug-22
6. Underwriting Agreement	No further approvals required.	No further approvals required beyond regular due diligence	No further approvals required.
7. Rule G-17 Letter	Provided	Provided	Provided
8. Good Faith Deposit	Is willing to provide 2% deposit.	Is willing to provide 2% deposit	Is willing to provide 2% deposit.
9. Personnel	Tyson Markham 816-234-2853 tyson.markham@commercebank.com	Michael Maloney 515-471-2723 Mmaloney@dadco.com	Jerry Welsch 314-835-4902 jwelsch@firstbankersbanc.com
Financial Advisor			
Proposal Analysis:			
TIC*	1.77492%	1.73748%	1.84707%
TIC With Volatility	1.77492%	1.78748%	1.84707%

* TIC is a combined measure of the underwriter's fees and rates.

**Dardenne Prairie, Missouri
Certificates of Participation
(Moody's Aa3)**

1. Proposal Summary	Hilltop Securities Proposal to underwrite	Stifel, Nicolaus Proposal to underwrite	UMB Bank Proposal to underwrite
2. Discount/Underwriting Fees	0.7373%	0.60000% +\$10,000 for underwriter's counsel	0.69500% + DTC expenses
3. Interest Rates (Volatility other than 10 basis)	Indexed to AAA MMID	Indexed to AAA MMID 5 basis points for volatility	Indexed to Bloomberg Aa BQ Scale 5 basis points for volatility
4. Underwriter's Counsel and any additional fees to City	Thompson Coburn	Thompson Coburn	Underwriter's counsel not required
5. Terms - optional call date	1-Aug-26	1-Aug-23	1-Aug-23
6. Underwriting Agreement	No further approvals required	No further approvals required.	No further approvals required - not stated.
7. Rule G-17 Letter	Provided	Provided	Provided
8. Good Faith Deposit	Is willing to provide 2% deposit	Is willing to provide 2% deposit.	Is willing to provide 2% deposit.
9. Personnel	Reagan Holliday 314-542-3093 reagan.holliday@hilltopsecurities.com	Martin Ghafoori 314-342-8467 GhafooriM@stifel.com	Tom Lally 314-612-8225 tomas.lally@umb.com
Financial Advisor			
Proposal Analysis:			
TIC*	1.88622%	1.93165%	1.94007%
TIC With Volatility	1.98622%	1.98165%	1.99007%

**Dardenne Prairie, Missouri
Certificates of Participation
(Moody's Aa3)**

	FTN Financial
1. Proposal Summary	Proposal to underwrite
2. Discount/Underwriting Fees	0.75000%
3. Interest Rates (Volatility other than 10 basis)	Indexed to AAA MMD with numerous conditions
4. Underwriter's Counsel and any additional fees to City	Lewis, Rice & Fingersh
5. Terms - optional call date	1-Aug-26
6. Underwriting Agreement	No further approvals required.
7. Rule G-17 Letter	Provided
8. Good Faith Deposit	Is willing to provide 2% deposit.
9. Personnel	Joe Britt 636-681-1386 joe.britt@ftnfinancial.com
Financial Advisor Proposal Analysis:	
TIC*	2.02097%
TIC With Volatility	2.12097%

RESOLUTION NO. 261

A RESOLUTION OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, ACCEPTING A PROPOSAL FOR UNDERWRITING; SELECTING AN UNDERWRITER IN CONNECTION WITH THE PROPOSED DELIVERY BY THE CITY OF ITS REFUNDING CERTIFICATES OF PARTICIPATION (CITY OF DARDENNE PRAIRIE, MISSOURI, LESSEE), SERIES 2016; AND ACKNOWLEDGING CERTAIN MATTERS PURSUANT TO MSRB RULES.

WHEREAS, the City of Dardenne Prairie, Missouri (the "City") has requested proposals from qualified underwriting firms in connection with the proposed delivery by the City of its Refunding Certificates of Participation (City of Dardenne Prairie, Missouri, Lessee), Series 2016 (the "Certificates") and in response Commerce Bank (the "Underwriter") has submitted its proposal for underwriting services in connection with the Certificates dated April 13, 2016 (the "Proposal"), a copy of which is attached to this Resolution as **Exhibit A**; and

WHEREAS, Rule G-17 of the Municipal Securities Rulemaking Board, effective August 2, 2012 (the "Rule") requires that all underwriters of municipal securities to provide certain written disclosures to prospective issuers and to obtain timely from officials of such issuers written acknowledgement of such disclosures and, at the request of the City, the Underwriter has included certain disclosures in the Proposal; and

WHEREAS, after receipt and review of the Proposal, which is on file with the City, and the recommendation thereof by the City's staff and municipal advisor, the City wishes to accept the Proposal, to select the Underwriter as underwriter for the Certificates, to provide acknowledgement of the disclosures provided in the Proposal in accordance with MSRB Rule G-17 and, if required, to provide acknowledgment that it has not specified a retail order period requirement pursuant to MSRB Rule G-11.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, AS FOLLOWS:

Section 1. The Proposal is hereby accepted and Commerce Bank is hereby designated as underwriter for the Certificates in accordance with and subject to the terms of the Proposal.

Section 2. The Board of Aldermen, solely to facilitate the Underwriter's compliance with the Rule in connection with the delivery of the Certificates, hereby acknowledges receipt of the disclosures provided in the Proposal. The Mayor or the City Administrator is authorized to execute, on the City's behalf, an acknowledgment of receipt of the disclosures provided in the Proposal pursuant to MSRB Rule G-17, and, if required, an acknowledgment that it has not specified a retail order period requirement pursuant to MSRB Rule G-11.

Section 3. This Resolution shall be in full force and effect immediately after its passage by the Board of Aldermen.

Passed this 20th day of April, 2016.

(SEAL)

Attest:

Mayor

City Clerk

"Exhibit A"



Wednesday, April 13, 2016

City of Dardenne Prairie, Missouri
Mr. Kimberlie Clark
City Clerk
2032 Hanley Road
Dardenne Prairie, Missouri 63368

WM Financial Strategies
Ms. Joy A. Howard
1170 Administration Drive
Suite 7
St. Louis, Missouri 63146

**RE: City of Dardenne Prairie, Missouri
Request for Proposals for Underwriter or Purchaser of
Approximately \$3,170,000 Refunding Certificates of Participation, Series 2016**

1. Proposal Summary

Commerce Bank intends to underwrite the Bonds.

2. Underwriting Discount

The proposed underwriting discount is 0.6330% of the par amount.

3. Interest Rates, Yields and Purchase Price

Please see attachment. We have priced this with Rate Indexing.

- 1) We are proposing to index vs the August AAA interpolated MMD as of 4/7/16. No specific expiration date.
- 2) Date prior to the sale as agreed upon by Commerce Bank and the Financial Advisor
- 3) See attachment.
- 4) N/A

We would be willing to waive the 10bps upward variance.

4. Costs of Issuance and Underwriter's Counsel

Commerce Bank is prepared to accept required costs of issuance. Commerce Bank does not intend to employ an underwriter's counsel.

5. Terms of the Bonds

Commerce would add a redemption provision for August 1, 2023 at 100%.

6. Underwriting or Purchase Agreement

Commerce Bank does not have any further internal approvals that are required as a condition to enter into an underwriting or purchase agreement.

7. MSRB's Rule G-17

Please see attachment.

8. Good Faith Deposit

Commerce Bank is willing to provide a 2% good faith deposit on the day the underwriting agreement is adopted by the District.

9. Personnel Contact:

Tyson Markham
Commerce Bank
VP of Public Finance
1000 Walnut Street - Fourth Floor
Kansas City, Missouri 64106
(816) 234-2853
Tyson.Markham@CommerceBank.com

Matthew Koch
Commerce Bank
Municipal Underwriter
1000 Walnut Street - Fourth Floor
Kansas City, Missouri 64106
(816) 234-2450
Matthew.Koch@CommerceBank.com

Sincerely,



Tyson Markham
Commerce Bank Capital Markets Group

Exhibit A – Public Sale Structure / Pricing

\$3,170,000

City of Dardenne Prairie, Missouri
Refunding Certificates of Participation
Series 2016

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
08/01/2016	215,000.00	2.000%	13,720.83	228,720.83
08/01/2017	245,000.00	2.000%	62,450.00	307,450.00
08/01/2018	245,000.00	2.000%	57,550.00	302,550.00
08/01/2019	255,000.00	2.000%	52,650.00	307,650.00
08/01/2020	250,000.00	2.000%	47,550.00	297,550.00
08/01/2021	260,000.00	2.000%	42,550.00	302,550.00
08/01/2022	260,000.00	2.000%	37,350.00	297,350.00
08/01/2023	270,000.00	2.000%	32,150.00	302,150.00
08/01/2024	270,000.00	2.000%	26,750.00	296,750.00
08/01/2025	280,000.00	2.000%	21,350.00	301,350.00
08/01/2026	280,000.00	2.500%	15,750.00	295,750.00
08/01/2027	290,000.00	2.500%	8,750.00	298,750.00
08/01/2028	50,000.00	3.000%	1,500.00	51,500.00
Total	\$3,170,000.00	-	\$420,070.83	\$3,590,070.83

Yield Statistics

Bond Year Dollars	\$19,171.61
Average Life	6.048 Years
Average Coupon	2.1911087%
Net Interest Cost (NIC)	1.8090471%
True Interest Cost (TIC)	1.7749243%
Bond Yield for Arbitrage Purposes	1.5528518%
All Inclusive Cost (AIC)	1.7749243%

IRS Form 8038

Net Interest Cost	1.6500776%
Weighted Average Maturity	6.068 Years

\$3,170,000

City of Dardenne Prairie, Missouri
Refunding Certificates of Participation
Series 2016

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
08/01/2016	Serial Coupon	2.000%	0.450%	215,000.00	100.317%	-	-	-	215,681.55
08/01/2017	Serial Coupon	2.000%	0.750%	245,000.00	101.496%	-	-	-	248,665.20
08/01/2018	Serial Coupon	2.000%	0.850%	245,000.00	102.506%	-	-	-	251,139.70
08/01/2019	Serial Coupon	2.000%	1.000%	255,000.00	103.146%	-	-	-	263,022.30
08/01/2020	Serial Coupon	2.000%	1.100%	250,000.00	103.688%	-	-	-	259,220.00
08/01/2021	Serial Coupon	2.000%	1.250%	260,000.00	103.767%	-	-	-	269,794.20
08/01/2022	Serial Coupon	2.000%	1.350%	260,000.00	103.855%	-	-	-	270,023.00
08/01/2023	Serial Coupon	2.000%	1.500%	270,000.00	103.401%	-	-	-	279,182.70
08/01/2024	Serial Coupon	2.000%	1.600%	270,000.00	102.711%	c 1.645%	08/01/2023	100.000%	277,319.70
08/01/2025	Serial Coupon	2.000%	1.750%	280,000.00	101.684%	c 1.801%	08/01/2023	100.000%	284,715.20
08/01/2026	Serial Coupon	2.500%	1.850%	280,000.00	104.364%	c 2.024%	08/01/2023	100.000%	292,219.20
08/01/2027	Serial Coupon	2.500%	2.000%	290,000.00	103.338%	c 2.163%	08/01/2023	100.000%	299,680.20
08/01/2028	Serial Coupon	3.000%	2.200%	50,000.00	105.301%	c 2.493%	08/01/2023	100.000%	52,650.50
Total	-	-	-	\$3,170,000.00	-	-	-	-	\$3,263,313.45

Bid Information

Par Amount of Bonds	\$3,170,000.00
Reoffering Premium or (Discount)	93,313.45
Gross Production	\$3,263,313.45
Total Underwriter's Discount (0.633%)	\$(20,066.10)
Bid (102.311%)	3,243,247.35
Total Purchase Price	\$3,243,247.35
Bond Year Dollars	\$19,171.61
Average Life	6.048 Years
Average Coupon	2.1911087%
Net Interest Cost (NIC)	1.8090471%
True Interest Cost (TIC)	1.7749243%

Dardenne Prairie, MO COPS

BQ

AA3

<u>Maturity</u>	<u>August</u> <u>MMD</u>	<u>Par Amt</u>	<u>Coupon</u>	<u>Yield</u>	<u>Spread</u>	<u>YTM</u>	<u>YTM</u> <u>spread</u>
2016	0.40	215	2.000	0.450	0.050	0.450	0.050
2017	0.6	245	2.000	0.750	0.150	0.750	0.150
2018	0.68	245	2.000	0.850	0.170	0.850	0.170
2019	0.78	255	2.000	1.000	0.220	1.000	0.220
2020	0.89	250	2.000	1.100	0.210	1.100	0.210
2021	1.02	260	2.000	1.250	0.230	1.250	0.230
2022	1.15	260	2.000	1.350	0.200	1.350	0.200
2023	1.27	270	2.000	1.500	0.230	1.500	0.230
2024	1.4	270	2.000	1.600	0.200	1.640	0.240
2025	1.51	280	2.000	1.750	0.240	1.800	0.290
2026	1.62	280	2.500	1.850	0.230	2.020	0.400
2027	1.71	290	2.500	2.000	0.290	2.160	0.450
2028	1.79	50	3.000	2.200	0.410	2.490	0.700

Interpolated AAA Yields as of 04/07/2016*

YR	MATURITY	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
1	2017	0.52	0.53	0.55	0.56	0.57	0.58	0.59	0.60	0.61
2	2018	0.63	0.64	0.64	0.65	0.66	0.67	0.68	0.68	0.69
3	2019	0.72	0.73	0.74	0.75	0.76	0.76	0.77	0.78	0.80
4	2020	0.84	0.85	0.85	0.86	0.87	0.87	0.88	0.89	0.90
5	2021	0.94	0.95	0.96	0.97	0.99	1.00	1.01	1.02	1.03
6	2022	1.07	1.08	1.09	1.10	1.12	1.13	1.14	1.15	1.16
7	2023	1.19	1.20	1.21	1.22	1.24	1.25	1.26	1.27	1.28
8	2024	1.33	1.34	1.35	1.36	1.37	1.38	1.39	1.40	1.41
9	2025	1.45	1.46	1.47	1.48	1.49	1.49	1.50	1.51	1.52
10	2026	1.56	1.57	1.58	1.59	1.60	1.60	1.61	1.62	1.63
11	2027	1.67	1.68	1.68	1.69	1.70	1.70	1.71	1.71	1.72
12	2028	1.75	1.76	1.76	1.77	1.78	1.78	1.79	1.79	1.80

Exhibit B – G17 / IRMA Letter



UNDERWRITER (G-17) DISCLOSURE

April 13, 2016

Re: Disclosures Pursuant to MSRB Rule G-17 and Underwriter Status

Ms. Kimberlie Clark
City Clerk / Treasurer
City of Dardenne Prairie, Missouri
Approximately \$3,170,000 Refunding Certificates of Participation, Series 2016

Dear Ms. Clark:

Commerce Bank ("Commerce") intends to serve as a underwriter and not as a financial advisor or municipal advisor, in connection with the issuance of the above referenced bond issue (the "Bonds").

The purpose of this letter agreement is to provide to you, as the City Clerk / Treasurer of the City of Dardenne Prairie, Missouri (the "Issuer"), certain required disclosures in connection with the Financing. The disclosures are required by MSRB Rule G-17, as set forth in MSRB Notice 2012-25 (May 7, 2012).

As part of our services as underwriter, Commerce may provide information concerning the structure, timing, terms, and other similar matters concerning the issuance of any bonds.

Disclosures Concerning the Underwriter's Role

- (i) MSRB Rule G-17 requires a underwriter to deal fairly at all times with both municipal issuers and investors.
- (ii) The underwriter's primary role is to place bonds in an arm's-length commercial transaction with the Issuer. The underwriter has financial and other interests that differ from those of the Issuer.
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- (iv) The underwriter has a duty to place any bonds at a fair and reasonable price and must balance that duty with its duty to sell the bonds to investors at prices that are fair and reasonable.
- (v) The underwriter will, if applicable, review any official statement for the Financing in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

Disclosures Concerning the Underwriter's Compensation and Conflicts of Interest

As underwriter, Commerce will be compensated by an underwriter's discount that will be set forth in a bond purchase agreement entered into in connection with the issuance of any bonds. Payment or receipt of the fee will be contingent on the closing of the transaction, and the amount of such fee may be based, in whole or in part, on a percentage of the principal amount of the bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest because Commerce may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than necessary.

Additional Conflicts Disclosures

Commerce has not identified any additional potential or actual material conflicts that require disclosure.

No Fiduciary Duty

By signing below, the Issuer acknowledges and agrees that: (i) Commerce has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby, and the discussions, undertakings and procedures leading thereto, irrespective of whether Commerce or any of its affiliates has provided other services or is providing other services to the Issuer on other matters; and (ii) the underwriter is relying on the underwriter exclusion provided under SEC Rule 15Ba1-1 (d)(2)(i).

Choice of Law

This letter agreement shall be construed and given effect in accordance with the laws of the State of Missouri.

Binding Effect; Assignment

This letter agreement shall be binding upon and inure to the benefit of the Issuer and Commerce, their respective successors and assigns; provided however, neither party hereto may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party.

Entire Agreement

This letter agreement contains the entire agreement between the parties relating to the subject matter herein described. Any oral or written representations or modifications concerning this letter agreement shall be of no force or effect except for a subsequent modification in writing signed by the parties hereto.

If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to me. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

Depending on the structure of the transaction that the Issuer decides to pursue, or if potential or actual material conflicts are identified, we may be required to send you additional disclosures. At that time, we will seek your acknowledgement of receipt of any such additional disclosures, may require an amendment to this letter agreement, and/or may require a separate underwriter agreement.

It is our understanding that you have the authority to bind the Issuer by contract with us. If our understanding is incorrect, please notify me immediately. By signing below, you represent and warrant that you are a duly authorized officer of the Issuer with the authority to legally bind the Issuer.

We are required, under MSRB Rule G-17, to seek your acknowledgement that you have received this disclosure letter. Accordingly, please sign and return the enclosed copy of this letter to me at the address below set forth. Or, if you prefer, you may forward an electronic copy of your acknowledgement to my e-mail address reflected below.

We look forward to the opportunity to work with you in connection with the Financing.

Sincerely,



Tyson Markham
Vice President
Capital Markets Group
Commerce Bank
Tyson.Markham@commercebank.com
1000 Walnut KCCMG
Kansas City, MO 64106

Acknowledged and Agreed:

Signature

Date

Print Name: _____

Title: _____

RESOLUTION NO. 262

**A RESOLUTION OF THE CITY OF DARDENNE PRAIRIE, MISSOURI,
AUTHORIZING THE APPOINTMENT OF A SUCCESSOR TRUSTEE, PAYING
AGENT AND REGISTRAR FOR CERTAIN SERIES OF CERTIFICATES OF
PARTICIPATION; AND AUTHORIZING CERTAIN OTHER ACTIONS AND
DOCUMENTS IN CONNECTION THEREWITH.**

WHEREAS, the Board of Aldermen of the City of Dardenne Prairie, Missouri (the "City"), has previously authorized the delivery of Certificates of Participation (City of Dardenne Prairie, Missouri, Lessee), Series 2008 (the "Series 2008 Certificates") and Certificates of Participation (City of Dardenne Prairie, Missouri, Lessee), Series 2009 (the "Series 2009 Certificates" and, together with the Series 2008 Certificates, the "Certificates"), pursuant to a Declaration and Indenture of Trust dated as of September 1, 2008 (the "Original Indenture"), as amended and supplemented by a First Supplemental Declaration and Indenture of Trust dated as of January 1, 2009 (the "First Supplemental Indenture"), executed by The Bank of New York Mellon Trust Company, N.A., as trustee, paying agent and registrar ("BNY") in order to obtain funds to pay the costs of (a) constructing a portion of City Hall, installing traffic signalization and other related improvements (collectively, the "2008 Project") and (b) acquiring park land, constructing and equipping a park maintenance building and providing park improvements and landscaping at the City Hall site (collectively, the "2009 Project"); and

WHEREAS, in connection with the delivery of the Certificates, the City and BNY have previously entered into (a) Ground Lease dated as of September 1, 2008 (the "Original Ground Lease"), as amended and supplemented by a First Amendment to Ground Lease dated as of January 1, 2009 (the "First Amended Ground Lease" and, collectively with the Original Ground Lease, the "Ground Lease") pursuant to which the City leased the real property upon which a portion of the 2008 Project and the 2009 Project are situated, together with all other improvements now or hereafter located thereon (collectively, the "Leased Property"), to BNY and (b) an annually-renewable Lease/Purchase Agreement dated as of September 1, 2008 (the "Original Lease"), as amended and supplemented by a First Amendment to Lease/Purchase Agreement dated as of January 1, 2009 (the "First Amended Lease" and, collectively with the Original Lease, the "Lease"), pursuant to which BNY leased the Leased Property back to the City on an annual basis in consideration of Base Rentals (as defined therein) and subject to the other terms and conditions contained therein; and

WHEREAS, the Certificates evidence a proportionate interests of the owners thereof in Base Rentals to be made by the City pursuant to the Lease; and

WHEREAS, the Board of Aldermen hereby finds and determines that it is necessary and desirable to effect the removal of BNY as trustee, paying agent and registrar and the substitution and appointment of U.S. Bank, National Association, as successor trustee, paying agent and registrar for each series of the Certificates, and to enter into certain documents and take certain other actions in connection therewith;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, AS FOLLOWS:

Section 1. The City hereby authorizes the removal of BNY as trustee, paying agent and registrar and further authorizes the substitution and appointment of U.S. Bank, National Association, as successor trustee, paying agent and registrar for each series of the Certificates effective on May 3, 2016 (the "Effective Date") or such other date as shall be mutually agreed upon by the City and U.S. Bank, National Association.

Section 2. The Mayor is hereby authorized and directed to execute and deliver the such documents, notices, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution (including any documents necessary to effectuate the assignment of the Ground Lease and the Lease to U.S. Bank, National Association, to be recorded in the appropriate real estate records of St. Charles County, Missouri) on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to affix the City's seal to such documents, certificates and instruments as may be necessary or desirable and attest said seal.

Section 3. The sections of this Resolution shall be severable. If any section of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Board of Aldermen has or would have enacted the valid sections without the void ones; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent. The invalid provision shall be omitted and this Resolution shall be amended to the extent possible to conform to the original intent of the City.

Section 4. This Resolution shall be in full force and effect immediately after its passage by the Board of Aldermen.

Passed this 20th day of April, 2016.

(SEAL)

Mayor

Attest:

City Clerk

RBA FORM (OFFICE USE)

MEETING DATE: **April 20, 2016**

Regular Special Session

ATTACHMENT: YES NO

Contract Ordinance Other

**Request for Board Action
By: Mayor ZUCKER**

- **Description: Proposed Appointment of Citizen Member of the Planning and Zoning Commission**

-
- **Recommendation: Staff – Approve Disapprove**

-
- **Summary/Explanation: Section 400.010 of the City’s Municipal Code provides that the Mayor may appoint between 5 and 15 citizens to serve on the P&Z Commission**
 - **Commissioner John Collins resigned**
 - **There are currently 8 citizens on P&Z**
 - **One application for appointment to the BOA was from Craig Stankovich, who appeared at the April 6 Workshop to be examined by the BOA:**
 - **Pursuant to the provisions of Section 400.010 of the Municipal Code, the Mayor Appoints Craig Stankovich to be a Citizen Member of the Planning and Zoning Commission and requests the approval of the appointment by passage of the attached Resolution.**
 - **Budget Impact: (revenue generated, estimated cost, CIP item, etc.)**

NONE

RBA requested by: Mayor Zucker

RESOLUTION NO. 263

A RESOLUTION OF THE BOARD OF ALDERMAN OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, REGARDING THE APPOINTMENT OF CRAIG STANKOVICH TO THE PLANNING AND ZONING COMMISSION

WHEREAS, Section 400.010 of the Dardenne Prairie Municipal Code provides that the Mayor, with approval of the Board of Aldermen may appoint not more than 15 nor less than 5 citizens to serve on the Planning and Zoning Commission;

WHEREAS, presently 8 citizens are appointed to the Planning and Zoning Commission;

WHEREAS, an application for appointment to the Planning and Zoning Commission was submitted by an interested citizen;

WHEREAS, the interested citizen appeared before the April 6, 2016 Workshop Meeting of the Board of Alderman to be interviewed for the position of member of the Planning and Zoning Commission;

WHEREAS, pursuant to Section 400.010, the Mayor of the City of Dardenne Prairie desires to appoint Craig Stankovich to be a citizen member of the Planning and Zoning Commission with the approval of the Board of Aldermen;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF DARDENNE PRAIRIE, MISSOURI AS FOLLOWS:

SECTION 1. That Board of Aldermen of the City of Dardenne Prairie, Missouri, hereby gives its approval to the appointment of Craig Stankovich to serve as a citizen member of the Planning and Zoning Commission for a term of four years pursuant to Section 400.030 of the Municipal Code.

SECTION 2. That City Clerk shall administer the Oath of Office as member of the Planning and Zoning Commission of the City of Dardenne Prairie, MO to Craig Stankovich at the earliest practicable time.

SECTION 3. That the Board of Aldermen expresses the City's gratitude to the citizen who stepped forward to offer his time and energy in service to the community as applicant for the Planning and Zoning Commission.

Approved this 20th day of April, 2016.

As Presiding Officer and as Mayor

Attest:

City Clerk

BILL NO. 16-10

ORDINANCE NO. _____

**AN ORDINANCE OF THE CITY OF DARDENNE PRAIRIE,
MISSOURI, PROVIDING FOR THE APPROVAL OF A PUD
AREA PLAN FOR THE APPROXIMATE 15.79 ACRES OF
LAND KNOW AS "CORA MARIE'S MARKETPLACE, PUD
AREA PLAN"**

WHEREAS, an application was submitted by Gary H. Feder, Husch Blackwell LLP, Attorney for the Applicant/Property Owner Cora Bopp Family Limited Partnership for the approval of an Area Plan for the development of a certain tract of land more particularly described in **Exhibit A** attached hereto (the "Property") and located within the C-2, General Commercial Zoning District; and

WHEREAS, the Planning and Zoning Commission of the City did consider the proposed Area Plan and recommended approval of said Area Plan provided that all exceptions or issues raised by the City Engineer in his letter to the Applicant/Property Owner dated February 26, 2016 are resolved; and provided further that any land needed for the widening of Feise Road or Bryan Road adjacent to the Property be land of the Applicant/Property Owner; and provided that the recommended approval did not include the building elevations pictured in the Applicant/Property Owner's submission.

WHEREAS, the Board of Aldermen and the Planning and Zoning Commission did hold Public Hearings on the proposed Area Plan approval; and

WHEREAS, at such Public Hearings all persons-in-interest and other citizens were given an opportunity to be heard on the proposed Area Plan approval;

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF DARDENNE PRAIRIE, MISSOURI, AS FOLLOWS:

SECTION 1. That upon review, first before the Planning and Zoning Commission and then the Board of Aldermen of the City of Dardenne Prairie, the Board of Aldermen does hereby approve the P.U.D. Area Plan for the Property submitted by Applicant and prepared by Volz Incorporated dated February 19, 2016, referencing Volz Job number 11313-0, revised as of March 16, 2016, which plan is on file in the Office of the City Clerk, and incorporated by reference herein (the "Area Plan"), subject to the Applicant and Property Owner's compliance with all of the conditions herein as well as those reflected on the approved Area Plan.

SECTION 2. Conditions of Issuance.

1. Applicant/Property Owner, having to the best of its knowledge provided City with all information required by the appropriate sections of the Zoning Ordinance pertaining to a C-2, General Commercial Zoning District, and agrees that any information inadvertently omitted will

be provided upon request, as soon as it may reasonably be obtained.

2. Applicant/Property Owner (or its successors in interest) agree that all improvements shall be constructed to meet all applicable state and local codes and shall comply with all of the City's applicable Ordinances and street construction standards.

SECTION 3. Effective Date: This Ordinance shall be in full force and take effect from and after the date of its final passage and approval.

SECTION 4. Savings: Except as expressly set forth herein, nothing contained in this Ordinance shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or in manner connected with the subject matter hereof.

SECTION 5. Severability Clause: If any term, condition, or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision which had been held invalid is no longer valid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

Read two times, passed, and approved this _____ day of _____, 2016.

As Presiding Officer and as Mayor

Attest:

City Clerk

Approved this _____ day of _____, 2016.

Mayor

Attest:

City Clerk

"Exhibit A"

A tract of land being part of Section 1, Township 46 North – Range 2 East, St. Charles County, Missouri and being more particularly described as:

Commencing at the intersection of the South line of "Bryan Meadows Subdivision", a subdivision according to the plat thereof recorded in Plat Book 9 page 19 of the St. Charles County records, with the West line of Bryan Road, 100 feet wide, as widened by deed recorded in Book 1884 page 71 of the St. Charles County records; thence Southwardly along the West line of Bryan Road, 100 feet wide, South 01 degree 42 minutes 05 seconds West 946.04 feet to the actual point of beginning of the tract herein described; thence continuing along said West line of Bryan Road, 100 feet wide, as widened by said Book 1884 page 71 and Book 1884 page 69 of the St. Charles County record, South 01 degrees 42, minutes 05 seconds West 740.97 feet and South 01 degree 14 minutes 27 seconds West 247.69 feet and along a curve to the right whose radius point bears North 88 degrees 45 minutes 33 seconds West 35.00 feet from the last mentioned point, a distance of 54.66 feet to a point in the North line of Feise Road, varying width, as widened by the aforesaid Book 1884 page page 69 of the St. Charles County records; thence Westwardly along said North line of Feise Road, as widened, North 89 degrees 17 minutes 03 seconds West 339.65 feet to the Northwest corner of said widening; thence Southwardly along the West line of said widening, South 01 degree 05 minutes 49 seconds West 26.73 feet to a point in the North line of Feise Road, 60 feet wide, said point being 20.00 feet perpendicularly distant North of the centerline; thence Westwardly along said North line of Feise Road, 60 feet wide, being 20.00 feet perpendicularly distant North of and parallel to the centerline, North 88 degrees 57 minutes 51 seconds West 598.64 feet to point; thence leaving said North line North 28 degrees 20 minutes 51 seconds East 183.68 feet to a point; thence North 35 degrees 04 minutes 58 seconds East 226.25 feet to a point; thence North 08 degrees 00 minutes 18 seconds East 72.90 feet to a point; thence North 17 degrees 01 minutes 41 seconds East 174.23 feet to a point; thence North 19 degrees 56 minutes 15 seconds East 80.10 feet to a point; thence South 73 degrees 54 minutes 53 seconds East 31.64 feet to a point; thence North 23 degrees 22 minutes 09 seconds East 20.79 feet to a point; thence North 80 degrees 50 minutes 45 seconds East 61.60 feet to a point; thence North 43 degrees 02 minutes 04 seconds East 262.37 feet to a point; thence North 40 degrees 16 minutes 36 seconds East 47.74 feet to a point; thence North 30 degrees 26 minutes 23 seconds East 47.66 feet to a point; thence North 65 degrees 18 minutes 20 seconds East 70.16 feet to a point; thence North 85 degrees 22 minutes 25 seconds East 48.48 feet to a point; thence North 66 degrees 53 minutes 38 seconds East 84.36 feet to a point; thence North 86 degrees 16 minutes 31 seconds East 71.04 feet to a point; thence North 82 degrees 44 minutes 32 seconds East 102.48 feet to to the point of beginning and containing 15.790 acres according to a survey by Volz Incorporated.

RECEIVED
FEB 01 2016

City of
Dardenne Prairie