



**CITY COUNCIL MEETING  
GLADSTONE, MISSOURI  
THURSDAY, MAY 23, 2019**

**SPECIAL MEETING: 9:00 AM**

**TENTATIVE AGENDA**

- 1. Meeting Called to Order.**
- 2. Roll Call.**
- 3. Pledge of Allegiance to the Flag of the United States of America.**
- 4. Approval of Agenda.**

**REGULAR AGENDA**

- 5. Communications from the Audience.**
- 6. Communications from the City Council.**
- 7. Communications from the City Manager.**
- 8. FIRST READING BILL NO. 19-20** An Ordinance authorizing the execution of certain documents and taking of certain actions in connection with the refinancing of the iWerx North Project in the City.
- 9. Other Business.**
- 10. Adjournment.**

**CLOSED SESSION**

The City Council will meet in Closed Executive Session at 9:15 am, Thursday, May 23, 2019, in the North Conference Room, Gladstone City Hall, 7010 North Holmes, Gladstone, Missouri. The Closed Executive Session is closed pursuant to RSMo. Open Meeting Act Exemption 610.021(9) Employee Groups.

**Representatives of the News Media may obtain copies of this notice by contacting:**

City Clerk Ruth Bocchino	Posted at 4:30 pm
City of Gladstone	May 21, 2019
7010 North Holmes	
Gladstone, MO 64118	
816-423-4096	

**AN ORDINANCE AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS AND TAKING OF CERTAIN ACTIONS IN CONNECTION WITH REFINANCING OF THE IWERX NORTH PROJECT IN THE CITY.**

**WHEREAS**, the City of Gladstone, Missouri (the "City") is a third class city and political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and

**WHEREAS**, the City is authorized under the provisions of Article VI, Section 27 of the Missouri Constitution, as amended, and Sections 100.010 to 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the "Act"), to purchase, construct, extend and improve certain projects (as defined in the Act) for the purposes set forth in the Act and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable; and

**WHEREAS**, the City, in accordance with Section 100.050 of the Act, previously prepared and approved a plan for industrial development (the "Plan") for Iwerx North, LLC (the "Company"), with respect to a project consisting of the construction and improvement of a commercial facility in the City (the "Project"); and

**WHEREAS**, notice of the Project was given to the taxing jurisdictions in accordance with Section 100.059.1 of the Act and the City approved the Plan; and

**WHEREAS**, the City financed the costs of the Project out of the proceeds of industrial development revenue bonds issued under the Act (the "Bonds") pursuant to a Trust Indenture, dated as of June 1, 2018, between the City and Security Bank, as Trustee (the "Indenture") and leased the Project to the Company under the terms of a Lease Agreement dated June 1, 2018 (the "Lease"); and

**WHEREAS**, the Company is refinancing its private loan related to the Project and has requested that the City execute certain documents in connection therewith.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, AS FOLLOWS:**

**Section 1. Execution of Documents.** The following documents (the "City Documents") are hereby approved in substantially the forms presented to the Council at this meeting (copies of which documents shall be filed in the records of the City), and the City is hereby authorized to execute and deliver the City Documents with such changes therein as shall be approved by the officials of the City executing such documents, such officials' signatures thereon being conclusive evidence of their approval thereof:

- (a) Loan Accommodation Agreement.
- (b) First Supplemental Trust Indenture, which amends and supplements the Indenture.
- (c) First Supplemental Lease Agreement, which amends and supplements the Lease.

~~**Section 3. Authorization to Execute Documents.**~~ The City Council hereby authorizes the officers, agents and employees of the City, including the Mayor, City Manager, Director of Finance, City Attorney and City Clerk, to enter into and execute and deliver, for and on behalf of and as the act and deed of the City, the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

**Section 4. Further Authority.** The City shall, and the officers, employees and agents of the City are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the City Documents and the refinancing of the Project.

**Section 5. Severability.** The sections, paragraphs, sentences, clauses and phrases of this Ordinance shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining portions of this Ordinance are valid, unless the court finds the valid portions of the Ordinance are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the City Council has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

**Section 6. Governing Law.** This Ordinance shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

**Section 7. Effective Date.** This Ordinance shall take effect and be in full force from and after its passage by the City Council.

**PASSED, SIGNED AND MADE EFFECTIVE BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, THIS 23<sup>rd</sup> DAY OF MAY, 2019.**

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Mayor Carol J. Suter

**ATTEST:**

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Ruth Bocchino, City Clerk

FIRST READING: May 23, 2019

SECOND READING: May 23, 2019



## *Request for Council Action*

RES ☐ # City Clerk Only

BILL ☒ # 19-20

ORD # 4.471

Date: 5/20/2019

Department: General Administration

Meeting Date Requested: 5/23/2019

Public Hearing: Yes ☐ Date: [Click here to enter a date.](#)

**Subject: AN ORDINANCE AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS AND TAKING OF CERTAIN ACTIONS IN CONNECTION WITH REFINANCING OF THE IWERX NORTH PROJECT IN THE CITY.**

**Background:** iWerx is refinancing their project, which will require the City Council to approve / authorize new documents related to the Chapter 100 Bonds issued by the city.

**Budget Discussion:** Funds are budgeted in the amount of \$ 0 from the Choose a Fund Fund. Ongoing costs are estimated to be \$ 0 annually. Previous years' funding was \$0

**Public/Board/Staff Input:** Staff recommends approval of the Ordinance.

**Provide Original Contracts, Leases, Agreements, etc. to:** City Clerk and Vendor

Bob Baer

Department Director/Administrator

City Attorney

City Manager