ST. LOUIS DEVELOPMENT CORPORATION

BOARD OF DIRECTORS
REGULAR BOARD MEETING – REGULAR SESSION

November 19, 2026 at 8:00 a.m.

1520 Market Street

SLDC Main Boardroom (278)

AGENDA

Interested persons may attend this meeting virtually. In order to ensure that the Board and the public are able to connect successfully, we recommend that you call in or join via Zoom starting at 7:45 a.m. to allow time to correct any connection issues. The host will open the phone line and initiate the meeting at that time. If you experience any issues accessing the meeting, please call (314) 657-3749 for assistance.

Access to the meeting by the public can be done in two ways:

https://us02web.zoom.us/j/89247448203

by Telephone, dial: (301) 715 8592 Webinar ID: 892 4744 8203

Zoom may be accessed at www.zoom.us and instructions on its use are available at: https://support.zoom.us/hc/en-us

ACCESSIBILITY: Persons who need accommodations relating to accessibility should contact Myisa Sykes at Sykesm@stlouis-mo.gov or by phone at (314) 657-3749, or (314) 589-6000 (TTY). Prior notice of two business days is recommended for accommodation requests

---

1. **CALL TO ORDER AND ROLL CALL**

2. **APPROVAL OF MINUTES** – October 15, 2026 Regular Board Meeting

3. **RESOLUTION NO. 26-SLDC-1096** – Approving the Selection of a Financial Systems and Process Modernization Consultant and Authorizing Execution of an Agreement Between St. Louis Development Corporation and the Selected Firm for the Provision of Professional Services [Stephanie Grise]

The official Agenda was posted on the bulletin board in the lobby of 1520 Market Street prior to 8:00 a.m. on November 18, 2026, and items may be withdrawn or modified before or during the public meeting at the discretion of the Board.

4. **RESOLUTION NO. 26-SLDC-1097** – Authorizing Execution of One or More Agreements with Tolemi and GCG for Real Estate Asset Management Software and Related Consulting Services [Stephanie Grise]

5. **RESOLUTION NO. 26-SLDC-1098** – Extension and Amendment to Memorandum of Understanding and Funding Agreement with The City of St. Louis By and Through The Airport Authority [David Meyer]

6. **DIRECTOR'S REPORT/ OPEN AGENDA**

   - CEO Updates [Stephen Westbrooks]
   - CDC Registration Program 60-Day Report [Stephanie Grise]

7. EXECUTIVE SESSION

(a) Proceedings involving legal actions, causes of action or litigation, or confidential or privileged communications with attorneys, as provided by Section 610.021(1) RSMo.;

(b) Proceedings to discuss matters regarding hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed, as provided by Section 610.021(3) RSMo.;

(c) Proceedings involving sealed bids and proposals and related documents, or documents related to a negotiated contract, as provided by Section 610.021(12) RSMo;

(d) Proceedings involving individually identifiable personnel records, performance ratings or records pertaining to employees, as provided by Section 610.021(13) RSMo.

8. Next Regular Board Meeting is scheduled for December 17, 2026

9. ADJOURNMENT

MINUTES
ST. LOUIS DEVELOPMENT CORPORATION
REGULAR BOARD MEETING – REGULAR SESSION
SLDC BOARD ROOM 278
THURSDAY, OCTOBER 15, 2026 8:00 A.M.

BOARD MEMBERS PRESENT: Calvin Arnold, Loura Gilbert, Lori Koenig, Matthew McBride, Alderwoman Sonnier, Sean Spencer, and Chair Stephen Davis

BOARD MEMBERS ABSENT: Alderwoman Clark-Hubbard, Vincent Young

STAFF PRESENT: Sandy Brooks, Deion Broxton, Laura Bryant, Salise Cobb, Caressa Davis, Nicole Dotson, Melissa Garcia, Stephanie Grise, Howard Hayes, Rojeana Helms, Chris Maguire, Rob Orr, Lisa Otke, Marla Roach, Stephen Westbrooks, and Gehazi Whitehurst

COUNSEL PRESENT: Olivia Findley, David Meyer and James Morrow

GUESTS: Gerry Connolly and Sean Fauss

CALL TO ORDER

Chair Davis called the meeting to order at 8:03 a.m. Roll was called with six (6) Directors present [Director Gilbert, Director Koenig, Director McBride, Ald. Sonnier, Director Spencer, and Chair Davis]. Subsequent hereto and where indicated herein, Director Arnold joined the meeting.

APPROVAL OF MINUTES

Chair Davis called for a motion to approve the minutes of the September 17, 2026 Regular Board Meeting. Director Spencer made the motion; Director Gilbert seconded. Roll was called, and the motion passed with five (5) Directors voting Aye [Director Gilbert, Director McBride, Ald. Sonnier, Director Spencer and Chair Davis], and one (1) Director abstained [Director Koenig].

RESOLUTION No. 26-SLDC-1095 AUTHORIZING AND APPROVING A CONTRACT WITH GILMORE & BELL., P.C. FOR SERVICES ASSOCIATED WITH TAX-RELATED ECONOMIC DEVELOPMENT TOOLS [DAVID MEYER]

Mr. David Meyer presented the resolution. With there being no questions, Chair Davis called for a motion to approve Resolution No. 26-SLDC-1095. Director Gilbert made the motion, and Director McBride seconded. Roll was called, and the motion passed with six (6) directors voting Aye [Director Gilbert, Director Koenig, Director McBride, Ald. Sonnier, Director Spencer, and Chair Davis].

OPEN AGENDA / DIRECTOR'S REPORT

DRAFT

Director Arnold joined the meeting. CEO Stephen Westbrooks shared updates and highlights on the success of the Mayor's Business Luncheon; the New Market Tax Credit (NMTC) Program; progress on ARPA funds; and strategic priorities, including land assembly and capital coordination. He also discussed a recent RFP for financial management processes and technology, ongoing meetings with the Missouri Department of Economic Development to strengthen collaboration on the Missouri Innovation Zone and MODESA legislation, and his participation in the Federal Reserve Bank of St. Louis Community Development Advisory Committee. Mr. Westbrooks also announced that Chris Peoples has accepted the VP of Place-Based Initiatives position and will start in early November. In this role, he will lead the neighborhood managers team in implementing the nine legally adopted neighborhood plans.

EXECUTIVE SESSION

Chair Davis asked for a motion to move to Executive Session pursuant to Section 610.21(1) and (12). Director Spencer made the motion, and Director Arnold seconded. Roll was called, and the motion to move into Executive Session was approved with seven (7) Directors voting Aye [Director Arnold, Director Gilbert, Director Koenig, Director McBride, Ald. Sonnier, Director Spencer, and Chair Davis]. The motion passed, and the Board moved into Executive Session at 8:18 am.

RETURN FROM EXECUTIVE SESSION

The Board returned from Executive Session at 9:15 am. Roll was called with seven (7) Directors present [Director Arnold, Director Gilbert, Director Koenig, Director McBride, Ald. Sonnier, Director Spencer, and Chair Davis].

ADJOURNMENT

With no further business, Chair Davis called for a motion to adjourn. Ald. Sonnier made the motion, Director Spencer seconded the motion, and the meeting was adjourned at 9:15 am.

_____ _____

Stephen Westbrooks, President & CEO Laura Bryant, Assistant Secretary

RESOLUTION NO. 26-SLDC-1096
PRESENTED TO THE BOARD – NOVEMBER 19, 2026

TO: BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION AND STEPHEN WESTBROOKS, PRESIDENT & CEO

FROM: STEPHANIE GRISE, EXECUTIVE VICE PRESIDENT AND CHIEF OPERATING OFFICER

RE: APPROVING THE SELECTION OF A FINANCIAL SYSTEMS AND PROCESS MODERNIZATION CONSULTANT AND AUTHORIZING EXECUTION OF AN AGREEMENT BETWEEN ST. LOUIS DEVELOPMENT CORPORATION AND THE SELECTED FIRM FOR THE PROVISION OF PROFESSIONAL SERVICES

EXECUTIVE SUMMARY:

This Resolution selects Anders CPAs + Advisors as financial systems and process modernization consultant, and authorizes the execution of an agreement between St. Louis Development Corporation ("SLDC") and Anders CPAs + Advisors to provide professional financial systems and process modernization consulting.

BACKGROUND:

St. Louis Development Corporation has outlined a strategic framework around creating, accelerating, and supporting markets to intentionally catalyze consistent growth. To execute on this framework, SLDC has identified five lanes of operation: developer experience; deal execution; land assembly; capital coordination; and developing a strong operational backbone.

The operational backbone work will evaluate a number of our systems and processes and identify reasonable and effective means to make meaningful enhancements that will improve the stakeholder experience with our organization. One component of the operational backbone is our financial systems infrastructure, including our core management system and the related information systems technologies the Finance team uses. While our existing tools have historically served the organization well, SLDC's evolving operational scale, compliance requirements, and strategic goals necessitate a formal review of our current financial infrastructure to ensure that it aligns with our current operational needs. Specifically, such a formal review would assess current financial systems usage, provide context on industry best practices, and generate a clear and actionable path to fully optimize the use of our financial management system, to modernize our current workflows, to document clear and consistent

procedures, to generate efficient, real-time reporting and provide our stakeholders with richer data-driven financial insights.

In furtherance of this goal, on July 16, 2026, the SLDC Board of Directors authorized the issuance of a request for proposals seeking one or more firms to perform financial systems and process modernization consulting services. The RFP was published on August 17, 2026, on the City's RFP website, and distributed to appropriate firms in the M/WBE certification database. A pre-submission conference was held on August 31, 2026, with RFP questions due by September 11, 2026. The materials from the pre-submission conference and answers to submitted questions were posted online the week of September 14, 2026. Submissions were due September 25, 2026. SLDC received 18 proposals in response to the RFP, 15 of which were deemed responsive to the primary eligibility requirements. On October 9, 2026, the selection committee met to evaluate proposals, and selected two finalists to interview. After those interviews concluded, the selection committee met again on November 12, 2026, and determined that Anders CPAs + Advisors was most responsive to the RFP and as required by SLDC's procurement policies.

Accordingly, staff recommend SLDC enter into a professional services agreement with Anders CPAs + Advisors and to provide professional services as described in **Attachment A**.

FUNDING SOURCE: General SLDC funds.

REQUESTED ACTION: Approval of this Resolution 26-SLDC-1096.

ATTACHMENTS: Attachment A.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION THAT:

1. The Board of Directors of St. Louis Development Corporation (SLDC) hereby approves this Resolution, approved the selection of Anders CPAs + Advisors to provide professional services related to financial systems and process modernization, and authorizes the President & CEO to negotiate an agreement with Anders CPAs + Advisors for services consistent with this Resolution and expend an amount not to exceed $200,000.

2. The President & CEO of SLDC and/or his authorized designee is hereby authorized, on behalf of SLDC, to take any action and execute any instruments, documents, or affidavits to effectuate the intent of this Resolution.

3. The final form of any agreement consistent with this Resolution may be approved by the President & CEO, and his signature, whether manual or facsimile, shall be conclusive evidence of approval by SLDC.

4. This Resolution shall be effective upon its approval by the Board of Directors of St. Louis Development Corporation.

ADOPTED this 19th Day of November 2026.

ST. LOUIS DEVELOPMENT CORPORATION

(SEAL)

By: _____
Stephen Westbrooks, President & CEO

ATTEST:

_____
Assistant Secretary

Attachment A

Scope of Work

The professional services agreement between St. Louis Development Corporation and the Consultant will address the core services and related deliverables described below, as well as the contractual provisions contemplated in the RFP and as further described in SLDC's procurement policies:

A. Systems and Process Evaluation

- Conduct an audit of current systems used by SLDC's Finance department, including financial software and reporting tools. Leverage existing resources and prior financial reports and audits.
- Outline technology solutions and upgrades to automate processes, streamline financial reporting, improve data accuracy and transparency, reduce reliance on manual tasks, and provide more timely financial insights.

B. Banking Relationship Evaluation

- Assess online banking capabilities, including account monitoring, wire transfers, and mobile solutions of existing banking partners.
- Audit fraud detection and prevention tools, including positive pay, ACH blocks, and transaction alerts available from existing banking partners.
- Review capabilities to provide modern cash management, payment processing, and account reconciliation services to support SLDC's existing financial systems infrastructure.
- Recommend updates to SLDC's banking relationships, if appropriate.

C. Change Management

- Map out current budgeting procedures and identify opportunities to manage actual revenues and expenses on a real-time basis.
- Design and facilitate rapid change management exercises to address process improvement opportunities.
- Develop implementation plans for any mid-term or long-term technology enhancements selected by the organization, if any.
- Support the implementation of high-priority change management efforts.

D. Process Documentation and Business Continuity

- Collaborate with Finance to map out all current financial processes, systems, and responsibilities.

- Create comprehensive step-by-step guides and written checklists to facilitate seamless knowledge transfer, succession planning guide, and cross-training opportunities for the team.
- Audit team strengths and opportunities to provide training or fill resource gaps related to the modernized systems.
- Provide training resources on financial management best practices for similar organizations and corporate structures.

E. Cross-Agency Standardization

- Establish a unified monthly reporting template and standardize financial tracking across SLDC's distinct silos and boards to guarantee organizational continuity and transparency.

RESOLUTION NO. 26-SLDC-1097
PRESENTED TO THE BOARD - NOVEMBER 19, 2026

TO: BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION AND STEPHEN WESTBROOKS, PRESIDENT & CEO

FROM: STEPHANIE GRISE, EXECUTIVE VICE PRESIDENT AND CHIEF OPERATING OFFICER

RE: AUTHORIZING EXECUTION OF ONE OR MORE AGREEMENTS WITH TOLEMI AND GCG FOR REAL ESTATE ASSET MANAGEMENT SOFTWARE AND RELATED CONSULTING SERVICES

EXECUTIVE SUMMARY:

This Resolution authorizes the execution of one or more agreements between St. Louis Development Corporation ("SLDC"), OpportunitySpace, Inc., doing business as Tolemi ("Tolemi"), and Griswold Consulting Group, LLC ("GCG") for access to its real estate asset management software and related consulting services, to support the operations and administration of the Land Reutilization Authority.

BACKGROUND:

Housed and professionally staffed by SLDC, The Land Reutilization Authority of the City of St. Louis, Missouri ("LRA") is the oldest municipal land bank in the United States, and serves as the primary public steward of 8,000-10,000 unoccupied parcels across the city. LRA is responsible for managing these parcels, maintaining them, and converting them to productive community assets. Consistent with SLDC's focus on strengthening its operational backbone, LRA has been exploring the use of technology to modernize its asset management system, provide greater visibility into the LRA inventory, streamline the acquisition process, and return more real property to the people of St. Louis.

Based on its experience with BuildingBlocks, a tool that aggregates real estate data for the City of St. Louis, SLDC has been in conversations with Tolemi about its other real estate asset management software. Tolemi is an integrated, civic technology software suite designed specifically for state and local governments and land banks to consolidate city and county real estate data, automate asset management workflows, and manage vacant and unoccupied real estate. The Tolemi platform combines spatial intelligence and core operational applications, including BuildingBlocks; the "Slate" sales management tool; and PubliCity, which is a public-facing, map-based portal for property listings and digital application processing. Tolemi brings together critical data and visualizations, eliminates manual research and processes, and creates

a system of record for tracking real property from acquisition through disposition. SLDC expects the acquisition and implementation of Tolemi to modernize land bank operations at this critical time in LRA's evolution.

Similar agencies and land banks across the United States, including the Summit County Land Bank in Akron, Ohio, and the Louisville Metro Government in Kentucky, have deployed Tolemi to transition from reactive property maintenance to proactive neighborhood stabilization. Municipalities similar to St. Louis have successfully used the platform to accelerate property dispositions, do more intentional investigation into property ownership, and reduce overhead. Centralization through the Tolemi platform has increased accountability, improved processing times, and allowed for targeted, strategic investments in historically underserved corridors.

Given the scope of work and specialized knowledge needed to upgrade SLDC's real estate management platform, SLDC has also identified GCG, a nationally-recognized consultant experienced with onboarding the Tolemi platform, for up to six months to support this significant transition. This engagement would include onboarding the tool, updating and modernizing LRA's asset management processes, and training the team on the software to promote adoption and implementation. The onboarding and implementation process would capture best practices while providing flexibility for future leadership to incorporate their own land bank management strategies into the platform.

SLDC also acknowledges that the BuildingBlocks tool has been used by other departments within the City of St. Louis, including the City Counselor's Office, the Planning and Urban Design Agency, and the Community Development Administration, and that the city-wide engagement has lapsed; however, SLDC intends to make access available to those departments under the scope of this broader engagement.

Staff recommend SLDC enter into one or more one-year contracts with Tolemi to onboard the real estate asset management software, and with GCG for up to six months to support the implementation and adoption of the software.

The aggregate cost for one or more one-year contracts with Tolemi and GCG is not expected to exceed $130,000.00, and the scope of services is outlined in Attachment A.

SLDC's procurement policy authorizes noncompetitively negotiated contracts in circumstances where (1) continuity of service must be maintained, (2) prior or specialized knowledge and experience would make other considerations unfeasible and/or economical, or (3) the need for the work is of such urgency that a competitive selection cannot be conducted and the needs of SLDC still met. Here, given the recent changes in LRA leadership and the annual addition of city-owned parcels to the land bank inventory, staff recommends a sole-source engagement with Tolemi to address the urgent need to fill the leadership vacancy, ensure continuity of service, and leverage Tolemi's and GCG's specialized knowledge and experience in real estate asset management.

FUNDING SOURCE: General SLDC funds.

REQUESTED ACTION: Approval of this Resolution 26-SLDC-1097.

ATTACHMENT(S): Scope of Services attached as Attachment A.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION THAT:

1. The Board of Directors of St. Louis Development Corporation (SLDC) hereby approves this Resolution and authorizes the President & CEO to negotiate an agreement with Tolemi and GCG for services consistent with this Resolution and expend an amount not to exceed $130,000.00.

2. The President & CEO of SLDC and/or his authorized designee is hereby authorized, on behalf of SLDC, to take any action and execute any instruments, documents, or affidavits to effectuate the intent of this Resolution.

3. The final form of any agreements consistent with this Resolution may be approved by the President & CEO, and his signature, whether manual or facsimile, shall be conclusive evidence of approval by SLDC.

4. This Resolution shall be effective upon its approval by the Board of Directors of St. Louis Development Corporation.

ADOPTED this 19th Day of November 2026.

ST. LOUIS DEVELOPMENT CORPORATION

(SEAL)

By: _____
Stephen Westbrooks, President & CEO

ATTEST:

_____
Assistant Secretary

ATTACHMENT A
SCOPE OF SERVICES

Objectives

- Present available properties to potential buyers in a user-friendly, map-based listing portal;
- Clearly communicate the requirements and qualifications to purchase LRA-managed property;
- Accept digital applications, enable multi-property dispositions, and alert SLDC staff whenever new applications are received;
- Establish service-level standards (e.g. response and processing times) and track staff adherence to business processes established by SLDC to expedite dispositions;
- Allow for leadership to track the status of every project and property, as well as to identify those that are behind schedule or otherwise need attention;
- Centralize communications between applicants, vendors and internal staff involved in the acquisition, asset management, and disposition life cycle;
- Automatically generate and manage all documents (e.g. land disposition agreements) required across the property life cycle;
- Provide automated alerts to users, vendors, and management of upcoming, open, and/or late tasks;
- Automate compliance to ensure that properties are not sold to applicants with outstanding issues (e.g. open violations, outstanding City liens) and that sold properties are developed according to disposition requirements;
- Track data on operations and key performance metrics and generate customizable reports and dashboards that communicate LRA's impact;
- Centralize data from across different City and SLDC systems to automate workflows and to reduce staff time spent on research and information gathering; and
- Enhance LRA's capacity to leverage data, mapping, and advanced analytics to inform land use decisions and policies.

Technical requirements

- Customizable workflows: The solution can be configured to LRA's and SLDC's specifications to allow for the management of tasks, processes, and communications across multiple workflows. Defined rules and integrated data from other City systems can govern stage advance, assignment, and flags within the workflow.
- Task management and assignment: Tasks can be automatically generated when conditions are met, and responsible parties can be automatically alerted via email and in-app notifications to outstanding and overdue tasks. Managers can prompt additional email and in-app alerts within the application at their discretion.
- Tagging and grouping: Workflows and projects can be tagged to allow for grouping, sorting, and reporting.
- Conditional and branching logic for workflows: The solution can advance projects and workflows based on data inputs, task fulfillment, and data integrated from other City systems of record.
- Third party access: Vendors can be alerted via email as to outstanding tasks and assignments, and deliverables can be submitted to LRA or SLDC via a vendor-specific and limited online portal access.
- Document generation: The solution can configure an unlimited number of documents and forms to be generated within the system when certain criteria are met, with automated or user-defined field inputs. The solution can amend these documents as LRA and SLDC policies and processes change.
- Data integration and centralization: The solution can clean, aggregate, and standardize (to the parcel level) data from other City systems of record into a single, map-based platform. Users can access all City data associated with a parcel and/or address indexed in the solution, and that data will be updated on a daily, weekly, monthly, or quarterly basis, as directed by LRA or SLDC. Users can query and filter for parcels based on any of the integrated data, or search for parcels based on address, parcel ID, or owner of record. These records can be used to configure rules that govern workflow management and stage advance logic.
- Owner matching: The solution can utilize a matching algorithm to identify potentially related ownership entities using mailing address, name similarities, billing data, and other records housed within the system.
- Reporting and analytics: Users can configure and customize reports and dashboards saved to their individual user profile, and users can share these reports and dashboards with other users. The solution can produce data visualization (i.e. charts, graphs, and maps) as well as tabular displays.

- Roles and permissions: The solution allows for multiple tiers of user groups with a wide range of permissions that define which actions specific users can take, including, but not limited to: accessing the application; viewing stages, fields, files reports, and data; editing stages, fields, files, reports, and data; managing users and accessing status reports; updating configuration such as required fields, stages, and form templates.

RESOLUTION NO. 26-SLDC-1098
PRESENTED TO THE BOARD – NOVEMBER 19, 2026

TO: BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION AND STEPHEN WESTBROOKS, PRESIDENT & CEO

FROM: DAVID MEYER, ASSOCIATE CITY COUNSELOR

RE: EXTENSION AND AMENDMENT TO MEMORANDUM OF UNDERSTANDING AND FUNDING AGREEMENT WITH THE CITY OF ST. LOUIS BY AND THROUGH THE AIRPORT AUTHORITY

EXECUTIVE SUMMARY:

This resolution supplements Resolution 26-SLDC-1093 and authorizes an amendment of a Memorandum of Understanding between St. Louis Development Corporation (SLDC) and the City of St. Louis, acting by and through its Airport Authority, to adjust the terms governing the temporary transfer on a part-time basis of an SLDC employee to provide high level leadership at the Airport during a period of transition due to the loss of a key Airport employee.

BACKGROUND:

In August 2026, Gerard Hollins commenced his role as Executive Vice President of Development at SLDC. However, as part of his transition, SLDC agreed that Mr. Hollins will provide temporary support to the St. Louis Lambert International Airport for a four-month period as it addresses an immediate leadership need in the airport's finance and administration division.

At this time, due to conditions beyond Mr. Hollins' and the Airport Authority's control, the Airport Authority has requested that Mr. Hollins continue his role for a period longer than initially intended. However, Mr. Hollins will now spend additional time at SLDC. As a result, the conditions governing the arrangement must be adjusted.

Going forward effective as of the week of November 23, 2026, Mr. Hollins will be at SLDC for 50% of his time and spend the remaining 50% working on behalf of the Airport Authority. This changes the existing arrangement where Mr. Hollins is only at SLDC for one day (20%) each week. The Airport Authority will adjust its reimbursement to SLDC accordingly, from 80% to 50%. The arrangement will now extend until no later than February 19, 2027, rather than December 24, 2026.

As before, this revised Memorandum of Understanding is designed to allow the airport to address a short-term need while preserving Mr. Hollins' long-term role at SLDC, and allow for the Airport Authority to cover the costs associated with 80% of Mr. Hollins' employment as it is anticipated that Mr. Hollins will spend four days a week engaged in airport-related business. A draft amended Memorandum of Understanding is attached and has been submitted for approval to the Airport Authority as well.

FUNDING SOURCE: N/A

REQUESTED ACTION: Approval of this Resolution 26-SLDC-1098.

ATTACHMENT(S): Exhibit A – Amended Memorandum of Understanding and Funding Agreement between St. Louis Development Corporation and the City of St. Louis.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION THAT:

1. The Board of Directors of St. Louis Development Corporation (the "Corporation") hereby approves this Resolution and authorizes the execution of the Amended Memorandum of Understanding in substantially the form as the attached Exhibit A to this Resolution.

2. The final form of the Amended Memorandum of Understanding, with such changes as the President & CEO of SLDC may approve which are consistent with this Resolution, may be approved by the President & CEO, and his signature, whether manual or facsimile, shall be conclusive evidence of approval by the Corporation.

3. The officials, agents, and employees of the Corporation are hereby authorized and directed to take such further action and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with, and perform the duties of the Corporation with respect to the Resolution.

4. This Resolution shall take effect and be in full force immediately after its passage and approval by the governing board of the Corporation.

ADOPTED this 19th Day of November 2026.

ST. LOUIS DEVELOPMENT CORPORATION

(SEAL)

By: _____
Stephen Westbrooks, President & CEO

ATTEST:

_____
Assistant Secretary

26-SLDC-1098 Exhibit A

Amended Memorandum of Understanding and Funding Agreement
St. Louis Development Corporation – City of St. Louis

Purpose

The purpose of this Memorandum of Understanding and Funding Agreement (MOU), with an effective date as of August 23, 2026, as amended with amendments effective November 23, 2026, is to describe the relationship and funding arrangement between **the City of St. Louis, by and through the Airport Authority** ("Airport Authority") and **St. Louis Development Corporation** ("SLDC"), a Missouri not-for-profit corporation (collectively referred to as the "Parties").

WHEREAS, the Parties propose to continue their collaboration together to further the economic development efforts of the City of St. Louis; and

WHEREAS, the Parties desire to establish a framework by which specific technical support can be shared between them in order to further those efforts; and

WHEREAS, the Airport Authority has recently lost the services of a key employee in its finance department; and

WHEREAS, SLDC has staff ready, willing and able to provide assistance to the Airport Authority for a limited term in order to ensure the stability of the Airport Authority's finance department, which in turn plays a significant role in the fiscal operations of the City and contribute to its budget compilation, credit ratings, and other core matters that impact the City's overall fiscal health and external credibility, and directly support the City's role as an economic engine for the region;

NOW THEREFORE, in consideration of the mutual covenants and obligations contained herein, the Parties agree:

SLDC Agrees to:

1. Provide the services of its Executive Vice President for Development, Gerard Hollins, Jr., to the Airport Authority, under the following conditions:

i. Between August 23, 2026 and November 22, 2026:

a. Mr. Hollins will be located at St. Louis Lambert International Airport for four days each week supporting the operations of the Airport Authority.
b. Mr. Hollins will be located at the St. Louis Development Corporation offices for one day each week, but will remain available on other days as needed for critical SLDC meetings, board matters, and other significant organizational needs.
c. The Airport Authority may direct Mr. Hollins' day-to-day work activities during the four days each week he is located on site.
d. The senior management of each Party shall cooperate to coordinate the work required in the event of a conflict of interest, conflict of time, or other conflict between duties assigned by SLDC and duties assigned by the Airport Authority.

ii. Between November 23, 2026 and February 19, 2027:

a. Mr. Hollins will be located at St. Louis Lambert International Airport for two and a half days each week supporting the operations of the Airport Authority.
b. Mr. Hollins will be located at the St. Louis Development Corporation offices for two and a half days each week, but will remain available on other days as needed for critical SLDC meetings, board matters, and other significant organizational needs.
c. The Airport Authority may direct Mr. Hollins' day-to-day work activities during the two and a half days each week he is located on site.
d. The senior management of each Party shall cooperate to coordinate the work required in the event of a conflict of interest, conflict of time, or other conflict between duties assigned by SLDC and duties assigned by the Airport Authority.

2. Permit Mr. Hollins to be able to perform functions comparable to those services the Airport Authority finance department's employee that Mr. Hollins is replacing (the "Services") and provide him necessary support, to the extent required, to ensure he will perform the Services in a professional manner.
3. Continue to be financially responsible and operationally responsible for meeting payroll and providing compensation and employee benefits and the associated personnel, payroll and benefit administration services for Mr. Hollins as an ongoing SLDC employee, including but not limited to maintaining him on SLDC's active payroll and securing worker's compensation coverage.
4. To the extent required, adjust work demands to ensure that Mr. Hollins spends four-fifths of his working time at Airport Authority business in order to ensure that he meets requirements of any Airport Authority grant mandates.

City of St. Louis Agrees to:

1. Provide appropriate healthy and safe working conditions and an operational structure commensurate with Mr. Hollins' skills and capacity.
2. Provide the necessary resources for Mr. Hollins to complete tasks assigned by the Airport Authority and training to the extent required.
3. Develop a calendaring or other reporting structure to enable SLDC management to adequately manage Mr. Hollins' availability and allow Mr. Hollins the flexibility to attend to SLDC-related business to the extent required by the President & CEO of SLDC.
4. Contribute funds towards Mr. Hollins' salary and benefits in an amount not to exceed $85,000, to cover a portion of SLDC's employment costs, based on the following cost structure and obligations:
    a. **(i) Between August 23, 2026 and November 22, 2026:** Reimburse SLDC for 80% of Mr. Hollins' salary and benefits for the duration of the period when Mr. Hollins is assigned to work on behalf of the Airport Authority, inclusive of periods when Mr. Hollins is on Paid Time Off (PTO) pursuant to SLDC's personnel policy.
    (ii) Between November 23, 2026 and February 19, 2027: Reimburse SLDC for 50% of Mr. Hollins' salary and benefits for the duration of the period when Mr. Hollins is assigned to work on behalf of the Airport Authority, inclusive of periods when Mr. Hollins is on Paid Time Off (PTO)

pursuant to SLDC's personnel policy.

b. Reimburse SLDC for reasonable direct expenses of mileage, equipment fuel and other expenses not covered by the Airport Authority to the extent Mr. Hollins submits for reimbursement from SLDC and the cause of the expense is due to Airport Authority business. A reimbursement request will be made upon completion of the term of service. There shall be no reimbursement for transit or commuting purposes nor shall a transit or commuting allowance be provided under this MOU.

5. Keep accurate records regarding Mr. Hollins' work for the purposes of computing and documenting work performed in order to successfully submit requests for the City's payment of the costs for the Services provided by Mr. Hollins.
6. Adhere to the following timeline to ensure the ultimate return of Mr. Hollins to full-time work as an SLDC employee:
    a. On or before the 60th day following the commencement of Mr. Hollins' work on behalf of the Airport Authority, the Airport Authority shall provide SLDC with a written transition plan outlining its interim or permanent staffing solution and the steps necessary to transition Mr. Hollins' duties and responsibilities to Airport Authority staff.
    b. On or before the 90th day following the commencement of Mr. Hollins' work on behalf of the Airport Authority, the Airport Authority shall provide SLDC with the opportunity to review the details of how the transition plan referenced above is being implemented to ensure appropriate progress is taking place and obtain assurances from Airport Authority management that Mr. Hollins' Airport Authority-related duties will be appropriately redistributed.
7. Assume responsibility and defense of any claims to the extent litigation or liability arises associated with activities undertaken by Mr. Hollins in the scope of his duties at the Airport Authority.

Term and Termination

The services provided pursuant to this MOU shall be in effect beginning on August 24, 2026, and concluding on February 19, 2027. No extension may be granted without prior written approval of both Parties, including the Board of Directors of St. Louis Development Corporation and the Board of Estimate and Apportionment of the City of St. Louis.

This agreement may be terminated by either party without a requirement to provide cause with 10 days advance written notice to the other party.

Invoicing and Payment

The City, upon receipt of verified invoices and supporting documentation in a mutually agreeable format, shall provide funds to SLDC for the delivery of the services outlined herein.

SLDC shall submit its first invoice and supporting documentation to the Airport Authority within 30 days following execution of this Agreement. SLDC shall submit a final invoice within 30 days following termination of this Agreement. Failure to submit timely invoices and supporting

documentation may result in withholding of payment. All other invoices submitted for payment must be submitted within 60 days after the end of the month services were rendered.

Notices and Communications

All written communications sent by the parties should be by email, and shall be addressed as follows:

To City:
Director of Airports
St. Louis Lambert International Airport
10701 Lambert International Blvd.
Phone: 314-426-8020
Email: GABeckmann@flystl.com

With a copy to:

Airport Legal Department
St. Louis Lambert International Airport
10701 Lambert International Blvd.
Phone: 314-426-8057
tayoffie@flystl.com

To SLDC:
Stephen Westbrooks, President & CEO
St. Louis Development Corporation
1520 Market Street, Suite 2000
St. Louis, MO 63103
Phone: 314-657-3700
Email: WestbrooksS@stlouis-mo.gov

Each party agrees to provide to the other party, in a timely fashion, updated information should there be a change in their primary point of contact.

Parties' Relationship

The parties understand and agree that they are independent entities, and neither shall have, nor exercise, any control over the means, manner, or method by which the other performs its obligations under this MOU. Nothing in this MOU is intended or shall be construed to create an agency relationship, employment relationship, or joint venture between the parties. This is a cooperative MOU that sets forth understandings and expectations but is not intended to be binding on the Parties. This MOU is not intended to confer any right or legal benefit to any private person or party. This MOU is not intended to benefit any third party or to be enforceable by any third party.

No Waiver of Immunity

By executing this MOU, the City does not waive any sovereign or governmental immunity nor does it waive any other defenses it may have.

General Terms

1. SLDC shall indemnify and save harmless City, its officers, agents, servants and employees from and against any and all suits, actions, legal proceedings, claims,

demands, damages, costs, expenses, and attorney fees arising from or alleged to be related to any willful misconduct or negligent act or omission of SLDC or its officers, agents, servants or employees, including, but not limited to, any and all claims or actions by the agency or department thereof relative to or arising from the support services outlined herein.

2. SLDC shall cover personnel for worker's compensation and any related costs that may be incurred, and shall maintain liability insurance coverage in the amount of $500,000 per person, $1 million per occurrence.

3. All provisions of the MOU shall be strictly complied with and conformed to by the Parties, and this MOU shall not be modified or amended except by written MOU duly executed by the undersigned parties. In the event of a material breach of this MOU by either party, the non-breaching party may terminate this MOU in addition to exercising any and all other rights and remedies at law or in equity.

4. This MOU represents the entire MOU between the Parties and supersedes all prior MOUs and/or agreements, whether written or verbal, that may exist for the same service(s).

5. Neither party shall assign this MOU in its entirety without the other party's prior written consent, which consent shall not be unreasonably withheld. This MOU shall be binding upon and inure solely to the benefit of the Parties and their permitted successors and assigns.

6. Failure or delay by either party to enforce any provision of this MOU will not be deemed a waiver of future enforcement of that or any other provision.

7. This MOU is accepted and made in the State of Missouri and this MOU and the rights of the parties hereunder shall be interpreted under and governed as to construction, enforcement and validity by the laws of the State of Missouri. Venue for any dispute shall be in the 22nd Judicial Circuit of the State of Missouri or the U.S. District Court for the Eastern District of Missouri.

8. The Parties agree that this MOU may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument once all Parties have signed and may be delivered by facsimile or electronic mail transmission all with the same force and effect as if the same was a fully-executed and delivered original manual counterpart.

9. Time is of the essence in interpreting time frames referenced in this MOU.

REMAINDER OF PAGE INTENTIONALLY BLANK

Signatures

In Witness Whereof, the Parties signed below have agreed to this Memorandum of Understanding and Funding Agreement.

St. Louis Development Corporation

_____
Stephen Westbrooks, President & CEO

_____
Date

The Foregoing Amended Memorandum of Understanding was approved by the Airport Commission on December __, 2026.

_____ _____
Gerald Beckmann Date
Director of Airports
Chairperson of the Airport Commission

APPROVED AS TO FORM:

_____
City Counselor

Countersigned:

_____
Comptroller

ATTEST:

_____
Register