

RESOLUTION NO. 18-001

A RESOLUTION OF THE ARBORS OF ROCKWOOD COMMUNITY IMPROVEMENT DISTRICT AUTHORIZING ENTERPRISE BANK & TRUST TO BE THE DEPOSITORY OF THE FUNDS OF THE DISTRICT; ADOPTING THE BANKING RESOLUTIONS REQUIRED BY ENTERPRISE BANK & TRUST AND AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO ORDER THE PAYMENT OF MONEY FROM THE ACCOUNT OPENED AND MAINTAINED BY THE DISTRICT AT ENTERPRISE BANK & TRUST; AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

WHEREAS, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "*CID Act*"), The Arbors of Rockwood Community Improvement District (the "*District*") was formed by Ordinance No. 2394 (the "*Ordinance*") of the City of Eureka, Missouri (the "*City*") on October 18, 2016 in accordance with Section 67.1421 of the CID Act, for the purpose of undertaking certain improvements for the District; and

WHEREAS, on February 22, 2017, in accordance with the CID Act, the District adopted Resolution No. 17-005, which authorized the District to levy a Community Improvement District Special Assessment (the "*CID Special Assessment*") pursuant to the CID Act; and

WHEREAS, collection of the CID Special Assessment requires that the Board of Directors of the District authorize a depository for the funds of the District and adopt the banking resolutions required by said depository; and

WHEREAS, the Board of Directors of the District desires to select Enterprise Bank & Trust as the depository of the funds of the District, and Enterprise Bank & Trust requires that the District adopt the banking resolutions of said depository; and

WHEREAS, the banking resolutions of said depository require the designation of certain authorized agents and officers of the District to order the payment of money from the District's account.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ARBORS OF ROCKWOOD COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

Section 1. Authorization as Depository. The Board of Directors of the District hereby authorizes Enterprise Bank & Trust to be the depository of the funds of the District.

Section 2. Approval of Banking Resolutions and Authorized Signatories. The Board of Directors of the District hereby approves the banking resolutions required by Enterprise Bank & Trust and hereby designates certain officers of the District to order the payment of money from the CID Special Assessment Account – The Arbors of Rockwood Community Improvement District (the "*Account*") which officers or agents of the District are as follows: (1) Chair, currently Kevin Coffey, (2) Treasurer, currently Craig Sabo, (3) Secretary, Currently Craig Sabo, (4) Assistant Treasurer, currently Ralph Lindsey, and (4) Assistant Secretary, currently Laura A. Lashley.

Section 3. Required Number of Signatures. Signatures of two officers or agents listed in Section 2 shall be required to order the payment of money from the Account.

Section 4. District Officers to Execute Resolution. The Chair or Vice Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and the Secretary or Assistant Secretary of the District's Board of Directors is hereby authorized and directed to attest to this Resolution.

Section 5. Further Authority. All actions heretofore taken by the authorized representatives, agents and employees of the District in connection with the transactions contemplated by this Resolution are hereby ratified and confirmed, and the District shall, and the representatives, agents and employees of the District 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.

Section 6. Severability. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District 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 7. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 8. Effective Date. This Resolution shall take effect and be in full force upon its passage by the District's Board of Directors.

(The remainder of this page is left intentionally blank.)

Passed this 6th day of June, 2018.

I, the undersigned, Chair of The Arbors of Rockwood Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on June 6, 2018.



**THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT**



Chair, Board of Directors

WITNESS my hand and official seal this 6th day of June, 2018.

ATTEST:



Secretary, Board of Directors