

**CITY OF TWIN OAKS  
BOARD OF ALDERMEN MEETING  
BOARD CHAMBER, TWIN OAKS TOWN HALL  
1381 BIG BEND ROAD  
WEDNESDAY, JANUARY 19, 2022, 7:00 p.m.**

To balance both the need for continuity of government and protection of the health and safety of our residents, business persons and employees, face coverings are strongly encouraged for those attending this meeting of the Board of Aldermen, regardless of vaccination status.

In addition, the meeting will also be livestreamed on Facebook so that the public may watch and listen to the meeting virtually. The livestream of the meeting will be accessible by tablet/laptop/PC or mobile device at [www.facebook.com/twinoaksmo](http://www.facebook.com/twinoaksmo).

Residents and others who wish to comment may also email their comments to City Clerk Frank Johnson, [fjohnson@cityoftwinoaks.com](mailto:fjohnson@cityoftwinoaks.com), by 5 p.m. on January 19, 2022, and their comments will be shared with the Board at the appropriate time.

**Tentative Agenda**

- 1) REGULAR MEETING CALLED TO ORDER
- 2) PLEDGE OF ALLEGIANCE
- 3) ROLL CALL
- 4) APPROVAL OF AGENDA
- 5) APPROVAL OF CONSENT AGENDA
  - a) Board of Aldermen Regular Session Minutes from January 5, 2022
  - b) Bills List from December 31, 2021 to January 14, 2022
  - c) Visa Credit Card List from December 1 to December 31, 2021
- 6) REPORT OF COMMITTEES/COMMISSIONS/CONTRACTORS
  - a) Park Committee
  - b) Financial Statements — Jeff Blume
  - c) Semiannual Statement — Jeff Blume
- 7) PRELIMINARY CITIZEN COMMENTS

(Remarks shall be limited to three (3) minutes on any one subject unless time is extended by the Board)
- 8) NEW BUSINESS
  - a) Resolution No. 2022-02: A RESOLUTION APPROVING A TERM SHEET FROM ENTERPRISE BANK & TRUST RELATED TO THE MODIFICATION OF CERTAIN TERMS OF THE CITY'S CERTIFICATES OF PARTICIPATION (CITY OF TWIN OAKS,

MISSOURI, LESSEE), SERIES 2017; AND ENGAGING THE SERVICES OF GILMORE & BELL, P.C., AS SPECIAL TAX COUNSEL

b) Board of Adjustment Alternate Appointment — Zach Martin

9) DISCUSSION ITEMS

a) Code Enforcement Q&A

10) ATTORNEY'S REPORT

11) CITY CLERK'S REPORT

12) MAYOR AND ALDERMEN COMMENTS

13) FINAL CITIZEN COMMENTS

(Remarks shall be limited to three (3) minutes on any one subject unless time is extended by the Board)

14) ADJOURNMENT

Frank Johnson  
City Clerk/Administrator

POSTED: Jan. 14, 2022, 5 p.m.

**Please note:** Any person requiring physical or verbal accommodations should contact the city office 12 hours prior to meeting at 636-225-7873. Copies of public records for this agenda are available for public inspection before and at the time of the meeting.

**MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF ALDERMEN OF TWIN OAKS,  
TWIN OAKS TOWN HALL  
ST. LOUIS COUNTY, MISSOURI  
WEDNESDAY, JANUARY 5, 2022**

The meeting of the Twin Oaks Board of Aldermen was called to order at 7:00 pm. Roll Call was taken:

Mayor: Russ Fortune – yea

Aldermen: April Milne – yea Lisa Eisenhauer – remote via Zoom  
Dennis Whitmore – yea Tim Stoeckl – yea

Also Present: Frank Johnson, City Clerk/Administrator  
Paul Rost, City Attorney

Permanent records are kept of all minutes and ordinances. Each ordinance is read a minimum of two times by title, unless otherwise noted.

**APPROVAL OF THE AGENDA**

Mayor Fortune asked for a motion to approve the agenda. Alderman Stoeckl so motioned, seconded by Alderman Whitmore. The motion passed by a voice vote.

**APPROVAL OF THE CONSENT AGENDA**

Mayor Fortune asked for a motion to approve the Consent Agenda consisting of the December 28, 2021 Regular Session Minutes; and the Bills List from December 24, 2021 to December 30, 2021. Alderman Whitmore motioned to approve the consent agenda, seconded by Alderman Milne. The motion passed by voice vote.

**REPORT OF COMMITTEES/COMMISSIONS/CONTRACTORS**

**Police Report:** Officer John Wehner reviewed the December Police Report as well as the hours logged on the bike for December. Officer Wehner also reviewed the year-end total of the Police activity: radio calls, police reports, traffic stops, summons, auto accidents, and reported crimes. He reported not much change with the total number of incidents from 2020 to 2021 with the exception of the self-initiated assignments. The self-initiated assignments are up as a result of the COVID pandemic.

**Park Committee Report:** Alderman Stoeckl reported that the Park Committee had a good turnout for the Winter Lighting at the park. Mayor Fortune estimated the size of the crowd to be over 100 for this event. The Board agreed that the mild weather added to the size of the turnout.

**PRELIMINARY CITIZEN COMMENTS**

There were no preliminary citizen comments.

**NEW BUSINESS**

**Bill No. 22-01: An Ordinance Amending chapter 520, Sewer Lateral Program, of the Municipal code of the City of Twin Oaks, Missouri:** First reading of Bill No. 22-01 was read.

Mayor Fortune asked if there were any questions concerning Bill No. 22-01. The second reading of Bill No 22-01 was read. Alderman Milne motioned to approve Bill No. 22-01, seconded by Alderman Stoeckl and the motion passed on a roll call vote as follows: Aldermen Milne-yea, Eisenhower-yea Whitmore-yea and Stoeckl-yea. Mayor Fortune stated that Bill No. 22-01 being duly passed by a vote of four yeas and zero nays becomes Ordinance No. 22-01.

**Resolution No. 2022-01: A Resolution of the Twin Oaks Board of Aldermen approving and Agreement with Crowder Construction, Inc., for the addition of compost and topsoil to the Garden beds located at the Intersection of Big Bend Road and Highway 141:**

Mayor Fortune asked if there were any questions concerning Resolution No. 2022-01. City Clerk/Administrator Frank Johnson stated that this resolution was the culmination of all the changes that have been discussed, including having a cap for reimbursements, requiring bids for repair work, and having a city employee present when the sewer lateral is inspected. Mayor Fortune asked for a motion to approve Resolution No. 2022-01. Alderman Stoeckl motioned to adopt Resolution No. 2022-01, seconded by Alderman Milner. The motion passed by voice vote of four yes, zero no.

**Appointment to Park Committee:** Mayor Fortune recommended Zachary Martin for appointment to the vacancy on the Park Committee. Mayor Fortune stated that Mr. Martin had previously submitted an application to join the Parks Committee last year but there were no openings at that time. City Clerk/Administrator Johnson advised the Board that Mr. Martin had also filed as a candidate for the April 5, 2022 Aldermanic election, and that he would be required to resign his position with the Park Committee if elected. Alderman Milne motioned to approve, seconded by Alderman Stoeckl and the motion passed on a voice vote of four yes, zero no.

### **DISCUSSION ITEMS**

**Accountant RFP:** City Clerk/Administrator Johnson reviewed with the Board the results from the accounting services RFP the City issued last year. Ten accounting firms were contacted and the RFP was published on May 24, 2021. The City received proposals from two firms, KEB and Ijaz Group. KEB was invited to attend the July 7<sup>th</sup> Board of Aldermen meeting to present their proposal and answer questions from the Board. City Clerk/Administrator Johnson also reviewed the difference in cost between KEB's proposal (at \$10,800 per year) and the City's current accountant, Jeff Blume (at \$6,000 per year). In August, the Board decided to put any final decision on hold until the budget process for 2022 was completed.

City Clerk/Administrator Johnson asked the Board for their direction on whether they wanted to revisit the proposal from KEB or continue with the City's current accountant. Discussion ensued with the Board considering the pricing difference between the proposals, the desire to keep the city's dollars in the local economy, and familiarity with Mr. Blume vs. the unknown with KEB. Alderman Whitmore asked about the refinancing of the City's debt for the Town Hall construction and if Mr. Blume is involved with this process. City Clerk/Administrator Johnson stated Mr. Blume is involved and that a deal on the refinancing is close to being finalized. He also stated that by the time an agreement is reached on the refinancing, the City will likely be beginning the 2021 audit. Further discussion ensued.

The Board members agreed that making a change at this time would disrupt the continuity of the refinancing and the upcoming audit, and that the issue would be revisited later this summer when both processes are completed.

### **ATTORNEY'S REPORT**

There is no Attorney's report at this time.

## CITY CLERK'S REPORT

### **Ace Hardware**

- Advised Ace Hardware of the need for a Conditional Use Permit for the outdoor storage. Received permit application on Dec. 17. Waiting for responses to development plan review comments before adding to P&Z agenda.

### **2022 Twin Oaks Calendar**

- Printed calendars have been delivered to the City Office. They will be distributed the week of Jan. 3.

### **2022 Municipal Election**

- Candidate filing for the April 5, 2022 election closed on Dec. 28, 2021. Three candidates have filed to run for the two open spots on the Board of Aldermen. The candidate and ballot certifications are due to the St. Louis County Board of Elections by Jan. 25.
- The ballot proposition for the use tax approval will be submitted to the Board of Elections as Proposition U.

### **COVID Return-to-Work Policy**

- The City has updated its policy for when employees may return to work following a COVID exposure or a confirmed positive test based on the latest CDC guidance. A copy of this policy has been distributed to City employees and elected officials.

### **Project Updates**

#### **ROW Permits**

- The City received an influx of Right-of-Way permits toward the end of the year. In each case, the submitted plans and documentation were forwarded to the City Engineer for review. Staff also consulted with the City Attorney on the process for handling such permits and issues with applicants submitting incomplete permits. As a result, the City will be making several changes to the permit form, and staff now have a better understanding of how to properly vet applications.

#### **Sunrise Telecom ROW Permit**

- A contractor working on behalf of AT&T has submitted a permit to install new fiber opticline throughout the City. This permit has undergone several rounds of review due to the extensive nature of the work, and will involve excavation in the ROW and utility easements on residential properties. As such, we anticipate the work will cause some disruption. Staff will work with the contractor to make sure we can get advanced notice and information out to residents before the project begins.
- Final approval is still pending for this permit, as the contractor has submitted additional information at the City's request that is currently being reviewed by BFA.

- The contractor for this work appears to have submitted similar applications to potentially dozens of cities in St. Louis County and has had difficulty coordinating all the permit applications. As such, they sent utility locate crews out to mark City streets in mid-December despite not having received approval. Staff took prompt action when we were alerted to this issue and notified the contractor that permit approval is required before any work can begin.

#### OJ Laughlin and Collins & Hermann ROW Permits

- Contractors working for Ameren and Missouri American Water have submitted permits for work on Crescent Avenue to connect the respective utilities to the new Valley Park FPD fire station. They are currently under review by BFA.

#### **Tree Removal in Twin Oaks Park**

- A large Box Elder tree in the southern end of Twin Oaks Park was removed on Wednesday, Dec 29.

#### **Streetlight Replacement**

- Ameren recently replaced the bulbs in several street lights that had gone out in various locations throughout the City. Please let me know if there are any additional outages that still need to be addressed.

### **FINAL CITIZEN COMMENTS**

There were no citizen comments

### **MAYOR & ALDERMEN COMMENTS**

Alderman Whitmore commented on the Holiday Lighting Contest participation and ask that the City convey a thank you to everyone that participated. City Clerk/Administrator Johnson stated that he would pass along the thank you from the City to the residents. Whitmore requested to have two awards for next year, one for the Apartments and one for the homes.

Alderman Milne welcomed Paula Dries to the Assistant City Clerk position.

### **ADJOURNMENT**

There being no further business, Alderman Milne motioned to adjourn the regular meeting at 7:48 p.m., seconded by Alderman Whitmore and the motion passed with the unanimous consent of the Board of those present.

Drafted By: \_\_\_\_\_  
Paula Dries  
Assistant City Clerk

Date of Approval: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Frank Johnson  
City Clerk/Administrator

\_\_\_\_\_  
Russ Fortune,  
Mayor, Board of Aldermen

City of Twin Oaks  
Bills and Applied Payments  
December 31, 2021 to January 14, 2022

Check No.	Invoice Date	Memo/Description	Invoice No.	Bill Amt	Check Amt	Payment Date
<b>St.Louis County Treasurer-Public Works</b>						
	12/26/2021	Occupancy inspections on 1 apartment @ \$75		\$75.00		
	1/9/2022	Occupancy inspections on 2 apartment @ \$75		\$150.00	<b>\$225.00</b>	<b>1/19/2022</b>
<b>Missouri One Call System, Inc.</b>						
<b>Davey Tree Expert Company</b>	12/31/2021	4th Quarter billing-Oct. Nov. and Dec.	1121093	\$21.25	<b>\$21.25</b>	<b>1/19/2022</b>
	1/22/2022	removal of Box Elder tree behind Lake Damn to ground level	1748641	\$3,300.00	<b>\$3,300.00</b>	<b>1/19/2022</b>
<b>STL Holiday Lighting</b>	12/31/2021	Holiday lighting for Twin Oaks Park	16770	\$2,670.00	<b>\$2,670.00</b>	<b>1/19/2022</b>
<b>Harvey's Services Inc.</b>	12/31/2021	fall leaf removal 12-1-21	SJN#23263	\$543.08	<b>\$543.08</b>	<b>1/19/2022</b>
<b>Crowder Construction</b>	1/3/2022	Salting-ice event 1/1/22	5558	\$1,225.00	<b>\$1,225.00</b>	<b>1/19/2022</b>
<b>Cunningham, Vogel and Rost</b>						
	1/7/2021	Review lateral sewer program changes; Review Sunrise Telecom documentation and compare with Code requirements, draft analysis; Review Sunrise Telecom documents, finalize analysis; draft revisions to ROW use permit application; finalize revised permit, teleconference with F. Johnson re: ROW laws and general questions; final review of revised ROW permit application; teleconference with M. Lopresti re: excavation permit status; revise sewer lateral policy and draft adopting ordinance	66482	\$1,904.50		
	1/7/2021	Prepare for and attend Board of Aldermen meeting; teleconference and correspondence with F. Johnson ROW users; teleconference with F. Johnson and review code re: trailers on paved surface; Review agenda and items; Review sewer lateral program changes; prepare for and attend special Board of Aldermen meeting.	66483	\$449.50	<b>\$2,354.00</b>	<b>1/19/2022</b>
<b>AutoPay Mo American Water</b>	12/24/2021	Monthly billing for 1 Twin Oaks Park	8845	\$50.58	<b>\$50.58</b>	<b>1/18/2022</b>
<b>AutoPay MSD</b>	1/6/2022	Monthly billing for 1381 Big Bend Rd	9399-1	\$32.48	<b>\$32.48</b>	<b>1/24/2022</b>
<b>AutoPay Ameren</b>	1/6/2022	Monthly billing for Street Lights	5115	\$598.09	<b>\$598.09</b>	<b>1/21/2022</b>
		Alderman				
		Alderman				



Credit Card List  
December 1, 2021 to December 31, 2021

<b>Date</b>	<b>Name</b>	<b>Memo/Description</b>	<b>Amount</b>
12/1/2021	Quickbooks Online	Monthly charge	80.00
12/1/2021	Dollar Tree		10.00
12/1/2021	Lowe's		61.38
12/3/2021	Zoom	Monthly charge	14.99
12/4/2021	Valley Park Elevator		179.97
12/5/2021	Dunkin Donuts		37.03
12/5/2021	Sam's Club	Cookie Tray for Winter Lighting	21.20
12/5/2021	Dunkin Donuts	Hot chocolate box (3) for Winter Lighting	50.97
12/9/2021	Petrosmart 73	Fuel for truck	43.25
12/9/2021	Lowe's	Gloves and soap for Park bathrooms	32.94
12/14/2021	Schnucks	Gift baskets (4) for appreciation dinner	325.00
12/14/2021	Valley Park Elevator	Tarps and rock salt for Town Hall	41.97
12/15/2021	Walgreens	Starbucks gift card for appreciation dinner	15.00
12/15/2021	Papa Murphy's	Gift card for appreciation dinner	25.00
12/15/2021	Public House	Gift card for appreciation dinner	25.00
12/15/2021	FedEx Office	2021 Calendars	795.76
12/15/2021	Traffic Control	Winner Yard Signs (2) Holiday Lighting Contest	34.44
12/16/2021	Nicoletti's	Appreciation Dinner	1,944.02
12/21/2021	Fish Window Cleaning	Outside windows on 12-21-2021	244.00
12/22/2021	Adobe	Monthly charge	14.99
12/23/2021	Dunkin Donuts	Winner Gift Cards (2) Holiday Lighting Contest	50.00
			<b>4,046.91</b>



BL ACCT 00000877-1000000  
 CITY OF TWIN OAKS  
 Account Number: #### #### #### 1750  
 Page 1 of 3



**Account Summary**

Billing Cycle 12/31/2021  
 Days In Billing Cycle 31  
 Previous Balance \$522.50  
 Purchases + \$4,046.91  
 Cash + \$0.00  
 Balance Transfers + \$0.00  
 Special + \$0.00  
 Credits - \$5.65-  
 Payments - \$522.50-  
 Other Charges + \$0.00  
 Finance Charges + \$0.00

**NEW BALANCE \$4,041.26**

**Account Inquiries**

Call us at: (844) 697-1178  
 Lost or Stolen Card: (866) 839-3485

Write us at PO BOX 31535, TAMPA, FL 33631-3535

**Payment Summary**

**NEW BALANCE \$4,041.26**  
**MINIMUM PAYMENT \$102.00**  
**PAYMENT DUE DATE 01/25/2022**

*NOTE: Grace period to avoid a finance charge on purchases, pay entire new balance by payment due date. Finance charge accrues on cash advances until paid and will be billed on your next statement.*

**Credit Summary**

Total Credit Line \$10,000.00  
 Available Credit Line \$5,958.74  
 Available Cash \$5,958.74  
 Amount Over Credit Line \$0.00  
 Amount Past Due \$0.00  
 Disputed Amount \$0.00

**Corporate Activity**

TOTAL CORPORATE ACTIVITY				\$522.50-
Trans Date	Post Date	Reference Number	Transaction Description	Amount
12/08	12/08	2627867	INTERNET PMT-THANK YOU	\$522.50

**Cardholder Account Summary**

FEE ACCT 00000877-010000 #### #### #### 1768	Payments & Other Credits \$5.65-	Purchases & Other Charges \$0.00	Cash Advances \$0.00	Total Activity \$5.65-
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**Cardholder Account Detail**

Trans Date	Post Date	Plan Name	Reference Number	Description	Amount
11/30	12/01		74142962111000000003790	REBATE CREDIT	\$5.65-

PLEASE DETACH COUPON AND RETURN PAYMENT USING THE ENCLOSED ENVELOPE - ALLOW UP TO 7 DAYS FOR RECEIPT

ENTERPRISE BANK & TRUST  
 1281 N WARSON ROAD  
 SAINT LOUIS MO 63132-1805



**Account Number**  
 #### #### #### 1750

Check box to indicate name/address change on back of this coupon

AMOUNT OF PAYMENT ENCLOSED

<b>Closing Date</b> 12/31/21	<b>New Balance</b> \$4,041.26	<b>Total Minimum Payment Due</b> \$102.00	<b>Payment Due Date</b> 01/25/22
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\$

BL ACCT 00000877-1000000  
 CITY OF TWIN OAKS  
 1381 BIG BEND ROAD  
 ATTN FRANK JOHNSON  
 TWIN OAKS MO 63021



26656

MAKE CHECK PAYABLE TO:



ENTERPRISE BANK & TRUST  
 PO BOX 6818  
 CAROL STREAM IL 60197-6818

18 4142 9680 0009 1750 00010200 00404126 7



BL ACCT 0000877-1000000  
 CITY OF TWIN OAKS  
 Account Number: ##### 1750  
 Page 3 of 3

Cardholder Account Summary					
FRANK A JOHNSON ##### 1776		Payments & Other Credits \$0.00	Purchases & Other Charges \$3,650.37	Cash Advances \$0.00	Total Activity \$3,650.37
Cardholder Account Detail					
Trans Date	Post Date	Plan Name	Reference Number	Description	Amount
12/01	12/02	PBUS03	24445001336000769722642	DOLLAR TREE BALLWIN MO	\$10.00
12/01	12/02	PBUS03	24692161335100454894426	INTUIT *QuickBooks Online CL.INTUIT.COM CA	\$80.00
12/03	12/05	PBUS03	24011341337000038112578	ZOOM.US 888-799-9666 WWW.ZOOM.US CA	\$14.99
12/05	12/06	PBUS03	24455011339141007835920	SAMSLUB #8182 ST.LOUIS MO	\$21.20
12/05	12/06	PBUS03	24943001340838000053470	DUNKIN #359804 BALLWIN MO	\$50.97
12/14	12/15	PBUS03	24445001349000794061201	SCHNUCKS TWIN OAKS BALLWIN MO	\$325.00
12/15	12/16	PBUS03	24040831349900016100217	NICOLETTIS STEAK AND PAST BALLWIN MO	\$1,944.02
12/15	12/16	PBUS03	24231681350837000263623	PAPA MURPHY'S MO072 BALLWIN MO	\$25.00
12/15	12/16	PBUS03	24445001350000808602996	WALGREENS #1273 BALLWIN MO	\$15.00
12/15	12/16	PBUS03	24164071349069930174477	FEDEX OFFIC46900046953 BALLWIN MO	\$795.76
12/15	12/17	PBUS03	24323031350400003000059	TRAFFIC CONTROL COMPAN VALLEY PARK MO	\$34.44
12/15	12/17	PBUS03	24323041350182000052908	THIRTEENFIFTY SIX PUBLIC BALLWIN MO	\$25.00
12/22	12/23	PBUS03	24943001356700840023215	ADOBE ACROPRO SUBS 408-536-6000 CA	\$14.99
12/21	12/23	PBUS03	24498131356017027077490	FISH WINDOW CLEANING 636-779-1500 MO	\$244.00
12/23	12/24	PBUS03	24943001358838000064070	DUNKIN #359804 BALLWIN MO	\$50.00

Cardholder Account Summary					
JOHN WILLIAMS ##### 1792		Payments & Other Credits \$0.00	Purchases & Other Charges \$396.54	Cash Advances \$0.00	Total Activity \$396.54
Cardholder Account Detail					
Trans Date	Post Date	Plan Name	Reference Number	Description	Amount
11/30	12/02	PBUS03	24692161335100267615570	LOWES #01503* BALLWIN MO	\$61.38
12/04	12/05	PBUS03	24323041338047000057313	VALLEY PARK ELEVATOR VALLEY PARK MO	\$179.97
12/05	12/06	PBUS03	24943001340838000053488	DUNKIN #359804 BALLWIN MO	\$37.03
12/09	12/10	PBUS03	24692161343100635874602	LOWES #01503* BALLWIN MO	\$32.94
12/09	12/10	PBUS03	24034541343000951163897	PHILLIPS 66 - PETROMART 7 VALLEY PARK MO	\$43.25
12/14	12/15	PBUS03	24323041348046300052923	VALLEY PARK ELEVATOR VALLEY PARK MO	\$41.97

**Additional Information About Your Account**  
 MANAGE YOUR CARD ACCOUNT ONLINE. IT'S FREE! IT'S EASY! SIMPLY GO TO [WWW.EZCARDINFO.COM](http://WWW.EZCARDINFO.COM) AND ENROLL IN OUR ONLINE SERVICE. YOU CAN REVIEW ACCOUNT INFORMATION, TRACK SPENDING, SET ALERT NOTIFICATIONS, DOWNLOAD FILES, AND MUCH MORE. MANAGING YOUR ACCOUNT IS FAST, SECURE AND EASY WITH EZCARDINFO. ENROLL TODAY!

Finance Charge Summary / Plan Level Information									
Plan Name	Plan Description	FCM <sup>1</sup>	Average Daily Balance	Periodic Rate *	Corresponding APR	Finance Charges	Effective APR	Effective Fees **	Ending Balance
<b>Purchases</b>									
PBUS03 001	PURCHASE	E	\$0.00	0.03695%(D)	13.4900%(V)	\$0.00	\$0.00	0.0000%	\$4,041.26
<b>Cash</b>									
CBUS01 001	CASH	A	\$0.00	0.06435%(D)	23.4900%(V)	\$0.00	\$0.00	0.0000%	\$0.00
* Periodic Rate (M)=Monthly (D)=Daily							Days In Billing Cycle: 31		
** includes cash advance and foreign currency fees							APR = Annual Percentage Rate		
<sup>1</sup> FCM = Finance Charge Method									
(V) = Variable Rate If you have a variable rate account the periodic rate and Annual Percentage Rate (APR) may vary.									



**CITY OF  
TWIN OAKS, MISSOURI**

**MONTHLY OPERATING  
FINANCIAL STATEMENTS**

**AS OF AND FOR THE TWO YEARS  
ENDED DECEMBER 31, 2021**

**CITY OF TWIN OAKS**  
**BALANCE SHEETS**  
**DECEMBER 31, 2021 and 2020**

	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
3-115 Enterprise Bank - Sewer Lateral 5757	\$ 37,907	\$ 52,707
4-113 US Bank Trust Account	136	136
9-100 Petty Cash	100	100
9-111 Meramec Money Market	10,491	10,484
9-112.1 Enterprise Bank- General Checking 5732	46,535	7,749
9-112.2 Enterprise Bank - Reserve Fund MMA 5740	899,773	893,530
9-112.3 Enterprise Bank - Special Account 5765	59,843	59,813
9-112.4 Enterprise Bank - Debt Service Retirement 6108	200,087	100,010
9-122.2 CD Meramec Valley .5987 9/8/19	116,359	115,708
9-128 Escrow Deposits Payable	(5,000)	(5,000)
9-129 Accrued Interest	88	88
<b>Total Bank Accounts</b>	1,366,319	1,235,325
9-130 Accounts Receivable	(887)	(887)
1-180 Taxes Receivable - Road	13,144	13,144
2-180 Taxes Receivable - Park	44,403	44,403
3-180 Taxes Receivable - Sewer Lateral	1,512	1,512
4-180 Taxes Receivable - CI	45,343	50,394
9-144 Prepaid Items	6,916	6,916
9-180 Taxes Receivable - GF	137,436	137,436
9-180.1 Deferred Property Taxes Receivable	14,741	14,741
<b>TOTAL ASSETS</b>	\$ 1,628,927	\$ 1,502,984
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
9-210 MVB Credit MasterCard	\$ 191	\$ 348
9-210.1 Enterprise Bank Credit Card	4,041	-
1-201 Accounts Payable - Cap Improve	5,341	5,341
2-201 Accounts Payable - Parks	5,174	5,174
2-240 Park Reservation Deposits	1,600	1,600
9-201 Accounts Payable - GF	14,605	14,605
9-233 LAGER Liability	(3,223)	634
9-239 Accrued Payroll	8,883	8,883
9-240 Community Room Deposits	570	470
9-281 Deferred property tax revenue-Annual Assesment	14,741	14,741
9-283 Deferred Income - ARPA Grant	39,954	-
<b>Total Liabilities</b>	91,877	53,597
<b>FUND BALANCE</b>		
1-301 Road Fund Balance	24,122	24,122
2-301 Park & Storm Fund Balance		
3-301 Sewer Lateral Fund Balance	65,427	65,427
4-301 Cap Impr Fund Balance	458,445	458,445
9-301 General Fund Balance	502,293	502,293
9-390 Retained Earnings	167,737	(2)
Net Income	87,662	167,739
<b>Total Fund Balance</b>	1,537,050	1,449,388
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	\$ 1,628,927	\$ 1,502,984

**CITY OF TWIN OAKS, MISSOURI**  
**STATEMENTS OF REVENUES AND EXPENDITURES, FUND BALANCE AND CHANGE IN FUND BALANCE**  
**FOR THE TWO YEARS ENDED DECEMBER 31, 2021**

	DECEMBER 31, 2021							DECEMBER 31, 2020			
	Sewer	CIST	Road	Parks	General	Total	Budget	% Bdgt	Actual	DIFFERENCE	
										FAV / (UNFAV)	
									Amount	%	
<b>REVENUES RECEIVED</b>											
Sales Taxes	\$ -	\$ 199,549	\$ -	\$ 234,764	\$ 402,672	\$ 836,985	\$ 975,200	86 %	\$ 887,882	\$ (50,897)	(6)%
Property Taxes	-	-	13,968	-	35,599	49,567	56,100	88 %	55,729	(6,161)	(11)%
Intergovernmental Taxes	-	-	9,585	-	15,824	25,409	24,100	105 %	27,452	(2,043)	(7)%
Licenses, Permits & Fees	1,802	-	-	-	105,233	107,035	90,900	118 %	97,355	9,680	10 %
Miscellaneous Revenue	-	-	-	4,120	1,476	5,596	3,300	170 %	17,771	(12,175)	(69)%
Interest Income	40	-	-	-	1,415	1,455	2,700	54 %	2,689	(1,234)	(46)%
	1,842	199,549	23,553	238,884	562,219	1,026,047	1,152,300	89 %	1,088,877	(62,830)	(6)%
<b>EXPENDITURES PAID</b>											
Personnel Services	-	-	45,888	31,488	152,071	229,447	264,800	87 %	213,412	(16,035)	(8)%
Administrative	-	-	-	-	104,348	104,348	100,600	104 %	89,182	(15,167)	(17)%
Operating	20,943	-	75,574	68,357	69,772	234,645	242,900	97 %	177,933	(56,713)	(32)%
Contractual	-	-	-	-	78,828	78,828	89,200	88 %	74,223	(4,605)	(6)%
Police	-	-	-	-	114,729	114,729	131,700	87 %	110,925	(3,804)	(3)%
Lease	-	-	-	-	-	-	-	-	500	500	100 %
Repairs and Maintenance	-	-	16,974	37,010	-	53,984	71,700	75 %	44,352	(9,633)	(22)%
Debt Service	-	142,786	-	-	-	142,786	142,800	100 %	142,772	(14)	(0)%
Capital additions											
Stormwater	-	-	-	3,370	-	3,370	-	-	1,459	(1,911)	(131)%
Other	-	26,883	41,722	26,982	-	95,587	140,000	68 %	43,797	(51,790)	(118)%
Total	20,943	169,669	180,159	167,207	519,748	1,057,726	1,183,700	89 %	898,554	(159,172)	(18)%
Excess (deficiency) of revenues over (under) expenditures	(19,100)	29,880	(156,605)	71,676	42,471	(31,678)	(31,400)	101 %	190,324	(222,002)	(117)%
<b>OTHER SOURCES(USES) OF FUND</b>											
Transfers	-	(13,705)	156,605	(57,200)	(85,700)	-	-	-	-	-	-
<b>CHANGE IN FUND BALANCE</b>	(19,100)	16,175	(0)	14,476	(43,229)	(31,678)	(31,400)	101 %	190,324	\$ (222,002)	(117)%
<b>FUND BALANCE -</b>											
Beginning of Year	65,527	449,445	24,118	298,963	462,793	1,300,846	1,300,846		1,636,419		
End of Period	\$ 46,427	\$ 465,620	\$ 24,118	\$ 313,439	\$ 419,564	\$ 1,269,168	\$ 1,269,446		\$1,826,743		
<b>CHANGE IN FUND BALANCE</b>											
Budget	3,200	(6,300)	(4,100)	55,500	(79,700)	(31,400)					
Actual Over/(Under) Budget	\$ (22,300)	\$ 22,475	\$ 4,100	\$ (41,024)	\$ 36,471	\$ (278)					

**CITY OF TWIN OAKS, MISSOURI**  
**STATEMENTS OF REVENUES AND EXPENDITURES,**  
**FUND BALANCE AND CHANGE IN FUND BALANCE**

BUDGET - FYE 12/31/2021						
	Sewer	CIST	Road	Parks	General	Total
<b>REVENUES RECEIVED</b>						
Sales Taxes	\$ -	\$ 242,300	\$ -	\$ 276,600	\$ 456,300	\$ 975,200
Property Taxes	-	-	33,200	-	22,900	56,100
Intergovernmental Taxes	-	-	8,600	-	15,500	24,100
Licenses, Permits & Fees	4,200	-	-	-	86,700	90,900
Grants	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	400	2,900	3,300
Interest Income	2,000	-	-	-	700	2,700
	6,200	242,300	41,800	277,000	585,000	1,152,300
<b>EXPENDITURES PAID</b>						
Court	-	-	-	-	-	-
Personnel Services	-	-	45,800	40,900	178,100	264,800
Administrative	-	-	-	-	100,600	100,600
Operating	3,000	-	84,800	75,700	79,400	242,900
Contractual	-	-	-	-	89,200	89,200
Police	-	-	-	-	131,700	131,700
Lease	-	-	-	-	-	-
Repairs and Maintenance	-	-	24,000	47,700	-	71,700
Debt Service	-	142,800	-	-	-	142,800
Capital additions						
Stormwater	-	-	-	-	-	-
Other	-	40,000	100,000	-	-	140,000
Total	3,000	182,800	254,600	164,300	579,000	1,183,700
Excess (deficiency) of revenues over (under) expenditures	3,200	59,500	(212,800)	112,700	6,000	(31,400)
<b>OTHER SOURCES(USES) OF FUND BALANCE</b>						
Transfers	-	(65,800)	208,700	(57,200)	(85,700)	-
<b>CHANGE IN FUND BALANCE</b>	3,200	(6,300)	(4,100)	55,500	(79,700)	(31,400)
<b>FUND BALANCE -</b>						
Beginning of Year	<b>65,527</b>	<b>449,445</b>	<b>24,118</b>	<b>298,963</b>	<b>462,793</b>	1,300,846
End of Period	\$ 68,727	\$ 443,145	\$ 20,018	\$ 354,463	\$ 383,093	\$ 1,269,446
<b>CHANGE IN FUND BALANCE</b>						
Budget						
Actual Over/(Under) Budget						

**CITY OF TWIN OAKS, MISSOURI**  
**STATEMENTS OF REVENUES AND EXPENDITURES,**  
**FUND BALANCE AND CHANGE IN FUND BALANCE**

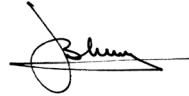
ACTUAL - DECEMBER 31, 2021						
	Sewer	CIST	Road	Parks	General	Total
<b>REVENUES RECEIVED</b>						
Sales Taxes	\$ -	\$ 199,549	\$ -	\$ 234,764	\$ 402,672	\$ 836,985
Property Taxes	-	-	13,968	-	35,599	49,567
Intergovernmental Taxes	-	-	9,585	-	15,824	25,409
Licenses, Permits & Fees	1,802	-	-	-	105,233	107,035
Grants	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	4,120	1,476	5,596
Interest Income	40	-	-	-	1,415	1,455
	1,842	199,549	23,553	238,884	562,219	1,026,047
<b>EXPENDITURES PAID</b>						
Court	-	-	-	-	-	-
Personnel Services	-	-	45,888	31,488	152,071	229,447
Administrative	-	-	-	-	104,348	104,348
Operating	20,943	-	75,574	68,357	69,772	234,645
Contractual	-	-	-	-	78,828	78,828
Police	-	-	-	-	114,729	114,729
Lease	-	-	-	-	-	-
Repairs and Maintenance	-	-	16,974	37,010	-	53,984
Debt Service	-	142,786	-	-	-	142,786
Capital additions						
Stormwater	-	-	-	3,370	-	3,370
Other	-	26,883	41,722	26,982	-	95,587
Total	20,943	169,669	180,159	167,207	519,748	1,057,726
Excess (deficiency) of revenues over (under) expenditures	(19,100)	29,880	(156,605)	71,676	42,471	(31,678)
<b>OTHER SOURCES(USES) OF FUND BALANCE</b>						
Transfers	-	-	-	-	-	-
<b>CHANGE IN FUND BALANCE</b>	(19,100)	29,880	(156,605)	71,676	42,471	(31,678)
<b>FUND BALANCE -</b>						
Beginning of Year	65,527	449,445	24,118	298,963	462,793	1,300,846
End of Period	\$ 46,427	\$ 479,325	\$ (132,487)	\$ 370,639	\$ 505,264	\$ 1,269,168
<b>CHANGE IN FUND BALANCE</b>						
Budget	3,200	(6,300)	(4,100)	55,500	(79,700)	(31,400)
Actual Over/(Under) Budget	(22,300)	36,180	(152,505)	16,176	122,171	(278)



**CITY OF TWIN OAKS, MISSOURI**  
**STATEMENTS OF REVENUES AND EXPENDITURES,**  
**FUND BALANCE AND CHANGE IN FUND BALANCE**

ACTUAL - DECEMBER 31, 2020						
	Sewer	CIST	Road	Parks	General	Total
<b>REVENUES RECEIVED</b>						
Sales Taxes	\$ -	\$ 214,344	\$ -	\$ 252,170	\$ 421,368	\$ 887,882
Property Taxes	-	-	17,954	-	37,775	55,729
Intergovernmental Taxes	-	-	9,057	-	18,395	27,452
Licenses, Permits & Fees	1,675	-	-	-	95,681	97,355
Grants	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	400	17,371	17,771
Interest Income	211	-	-	-	2,478	2,689
	1,886	214,344	27,011	252,570	593,066	1,088,877
<b>EXPENDITURES PAID</b>						
Court	-	-	-	-	-	-
Personnel Services	-	-	42,378	28,487	142,548	213,412
Administrative	-	-	-	-	89,182	89,182
Operating	3,993	-	72,884	37,540	63,516	177,933
Contractual	-	-	-	-	74,223	74,223
Police	-	-	-	-	110,925	110,925
Lease	-	-	-	500	-	500
Repairs and Maintenance	-	-	23,737	20,615	-	44,352
Debt Service	-	142,772	-	-	-	142,772
Capital additions						
Stormwater	-	-	-	1,459	-	1,459
Other	-	-	17,895	25,902	-	43,797
Total	3,993	142,772	156,894	114,502	480,393	898,554
Excess (deficiency) of revenues over (under) expenditures	(2,107)	71,572	(129,883)	138,068	112,674	190,324
<b>OTHER SOURCES(USES) OF FUND BALANCE</b>						
Transfers	-	(145,166)	287,953	(85,672)	(57,115)	-
<b>CHANGE IN FUND BALANCE</b>	(2,107)	(73,594)	158,070	52,396	55,559	190,324
<b>FUND BALANCE -</b>						
Beginning of Year	61,151	503,433	-	509,480	562,355	1,636,419
End of Period	\$ 59,044	\$ 429,839	\$ 158,070	\$ 561,876	\$ 617,914	\$ 1,826,743
<b>CHANGE IN FUND BALANCE</b>						
Budget						
Actual Over/(Under) Budget						

Date: January 14, 2022  
To: Frank Johnson, City Clerk  
From: Jeffrey B. Blume  
Subject: City Ordinance Compliance



With respect to the City's Code Section 110.080, requiring semi-annual compilation and disclosure of revenues, expenditures and indebtedness, with respect to the City of Twin Oaks, Missouri, I make the following report to you.

Consolidated revenues and expenditures of the City of Twin Oaks, Missouri for the Twelve Months Ended December 31, 2021 were approximately \$1,026,000 and \$1,058,000, respectively, resulting in a net deficiency of revenues under expenses and a decrease in fund balance of about \$32,000. The City's non-trade, secured and appropriated indebtedness as of this date was about \$1,214,000. Additional financial information may be obtained from the City's website, <http://www.cityoftwinoaks.com>.

In accordance with the ordinance, please cause this information to be published in a newspaper serving the City at the earliest date possible. In addition, please submit this report to the City's Board of Aldermen at its next regularly scheduled meeting for inclusion in its packet.

RESOLUTION NO. \_\_\_\_

**A RESOLUTION APPROVING A TERM SHEET FROM ENTERPRISE BANK & TRUST RELATED TO THE MODIFICATION OF CERTAIN TERMS OF THE CITY'S CERTIFICATES OF PARTICIPATION (CITY OF TWIN OAKS, MISSOURI, LESSEE), SERIES 2017; AND ENGAGING THE SERVICES OF GILMORE & BELL, P.C., AS SPECIAL TAX COUNSEL**

WHEREAS, the City of Twin Oaks, Missouri (the "City") has previously caused the delivery of its Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017 (the "Series 2017 Certificates"), pursuant to a Declaration of Trust dated as of April 1, 2017, executed by U.S. Bank National Association, as trustee (the "2017 Trustee"), to finance the costs of acquiring, constructing, furnishing and equipping a new municipal complex in the City; and

WHEREAS, the Series 2017 Certificates were purchased by Enterprise Bank & Trust, St. Louis, Missouri (the "Bank"); and

WHEREAS, the City has determined that it is in the City's best interest to modify certain terms of the Series 2017 Certificates and has received a proposal from the Bank regarding the terms and conditions of such modifications in substantially the form attached as Exhibit A hereto; and

WHEREAS, the City desires to engage Gilmore & Bell, P.C., as Special Tax Counsel, to proceed with the preparation and/or review of certain legal proceedings and documents necessary for the modification and reissuance under federal tax law of the Series 2017 Certificates;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI, AS FOLLOWS:**

**Section 1.** The City hereby approves the Term Sheet prepared by Enterprise Bank & Trust, St. Louis, Missouri in substantially the form attached as Exhibit A hereto, which Term Sheet the Mayor is hereby authorized to execute on behalf of the City.

**Section 2.** The City hereby engages the law firm of Gilmore & Bell, P.C., to serve as the City's Special Tax Counsel in accordance with the terms of the Proposal for Special Tax Counsel Services attached hereto as Exhibit B, which proposal the Mayor is hereby authorized to execute on behalf of the City. Gilmore & Bell, P.C., is hereby authorized and directed to proceed with the preparation and/or review of all legal proceedings and documents necessary for the modification and reissuance under federal tax law of the Series 2017 Certificates.

**Section 3.** The Mayor, the City Administrator and other officers and representatives of the City are hereby authorized and directed to take such other action as may be necessary to carry out the purpose and intent of this Resolution.

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

PASSED BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI, THIS \_\_\_\_\_  
DAY OF JANUARY, 2022.

---

Russ Fortune, Mayor

Attest:

---

Frank Johnson, City Clerk/Administrator

**EXHIBIT A**

**TERM SHEET - ENTERPRISE BANK & TRUST**

The proposed terms and conditions outlined in this term sheet are provided for *discussion purposes only and do not constitute a commitment to lend*. This term sheet is intended as an outline only and does not purport to summarize all the terms, conditions, covenants representations, warranties or other provisions which would be contained in definitive legal documentation of the financing transaction contemplated herein. The actual terms and conditions upon which the Bank might extend credit to the Borrower are subject to further due diligence, formal credit approval, satisfactory review of documentation, and such other terms and conditions as may be determined by the Bank in its sole discretion.

**FACILITY DESCRIPTION**

<b>Borrower:</b>	City of Twin Oaks
<b>Purpose:</b>	To modify the existing loan term, extending maturity to 10 years to eliminate potential balloon payment.
<b>Loan Amount:</b>	\$1,214,605
<b>Term:</b>	120 months
<b>Repayment:</b>	Semi-annual P&I payments based on 120 month amortization.
<b>Interest Rate:</b>	4.00% fixed for first five years to be reset on April 1, 2027 to then WSJ prime rate +0.75%, with a floor rate of 4.00%
<b>Collateral:</b>	The Leased Property, as described in the Base Lease dated April 1, 2017, by and between the City and U.S. Bank National Association, as trustee
<b>Commitment Fee:</b>	\$500 loan modification fee

**GENERAL TERMS:**

<b>Guarantors:</b>	N/A
<b>Financial Covenant:</b>	See "Documentation" below.
<b>Financial Reporting:</b>	See "Documentation" below
<b>Prepayment Penalty</b>	(5, 5, 4, 4, 3, 3, 2, 2, 1, 1); 5% if paid off through refinance in the first two years, 4% in the third and fourth year, 3% in the fifth and sixth year, 2% in the seventh and eighth year and 1% in the remaining two years.
<b>Documentation:</b>	Gilmore & Bell, P.C., as Special Tax Counsel to the Borrower, will prepare supplemental documents modifying the terms of the existing documents related to the Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017, consistent with this term sheet. Except as modified as provided herein, the covenants, terms and provisions of the Base Lease, Lease Purchase Agreement, Declaration of Trust and Tax Compliance Agreement shall be ratified, approved and confirmed. At closing, Gilmore & Bell, P.C., shall prepare and file a new IRS Form 8038-G and issue a no adverse tax opinion addressed to the Bank

**Operating Accounts:** Borrower shall continue to maintain operating accounts with the Bank during the life of the loan.

**Hazard, Liability & Workers' Comp Insurance:** See "Documentation" above

**REPRESENTATIONS AND WARRANTIES**

See "Documentation" above. The Borrower will make representations and warranties regarding absence of material litigation and absence of default or unmatured default.

**DEFAULTS**

See "Documentation" above.

**MISCELLANEOUS**

**Costs and Expenses:** All costs and expenses incurred in the due diligence, preparation, and administration of this transaction including but not limited to legal fees, documentation fees, filing and recording fees, appraisal fees, shall be borne by the Borrower, regardless of the loan closing, provided Borrower's liability for such costs shall be capped at \$5,000.00

**Governing Law:** See "Documentation" above.

**Expiration:** **This term sheet shall automatically expire on February 28, 2022** or upon the occurrence of any of the following events:  
a. Any material adverse change in the Borrower's financial condition, or any occurrence which would constitute an event of default under the Bank's normal lending documentation; and/or,  
b. Any material adverse change in the condition of the Collateral that would result in a diminution of its value to the Bank as security for this loan.  
c. Failure to close within 90 days from the date of Term Sheet.

**ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FOREBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU (BORROWER(S)) AND US (LENDER) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.**

**WAIVER OF JURY TRIAL: EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY).**

If you find these terms and conditions acceptable to you, please indicate your approval and acceptance by signing and returning a copy of this letter to my attention so that we may provide the most responsive service to you.

Sincerely,

Keith Voss  
AVP Relationship Manager – Creve Coeur  
**ENTERPRISE BANK & TRUST**

ACCEPTED AND APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2022

Borrower:

\_\_\_\_\_  
Russ Fortune, Mayor  
City of Twin Oaks



**EXHIBIT B**

**PROPOSAL FOR SPECIAL TAX COUNSEL SERVICES**



One Metropolitan Square  
211 N. Broadway, Suite 2000  
St. Louis, Missouri 63102-2746

(314) 436-1000 / (314) 436-1166 FAX / gilmorebell.com

January 13, 2022

Mayor and Board of Aldermen  
1381 Big Bend Road  
Twin Oaks, Missouri 63021

Re: City of Twin Oaks, Missouri - Proposal to Provide Special Tax Counsel Services Related to the Modification and Reissuance of the City's Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017 (the "Certificates")

Ladies and Gentlemen:

It was a pleasure working with the City in connection with the delivery of the above-referenced Certificates and we are pleased to submit this proposal to provide additional special tax counsel services. The purpose of this letter is to advise you of our fee estimate and to describe the services we will perform as special tax counsel in connection with the modification and reissuance of the above-referenced Certificates under federal tax law.

As special tax counsel, we will perform the following services:

1. examine applicable law as it relates to the modification and reissuance of the Certificates and our opinion, and advise the City regarding the legal authority for the modification and reissuance of the Certificates and other legal matters related to the financing;
2. prepare the ordinances authorizing supplemental documents, and other authorizing proceedings and legal documents relating to the modification and reissuance of the Certificates;
3. attend meetings and conferences related to the financing and otherwise consult with the parties to the transactions prior to the closing;
4. assist the City or others in obtaining from governmental authorities such approvals as we determine are necessary or appropriate with respect to the modification and reissuance of the Certificates;
5. review certified proceedings and documents relating to the modification and reissuance of the Certificates;
6. render our legal opinion regarding the no adverse tax treatment of the Certificates in connection with the proposed modification and reissuance;

7. coordinate the closing of the transaction, and after closing assemble and distribute a transcript of the proceedings and documentation relating to the modification and reissuance of the Certificates; and
8. undertake such additional duties as we deem necessary to complete the financing and to render our opinion.

Our opinion will be executed and delivered by us in written form on the date of closing and will be based on facts and law existing as of such date. Upon delivery of the opinion, our responsibilities as special tax counsel will be concluded with respect to this transaction. Specifically, but without implied limitation, we do not undertake (unless separately engaged) to provide continuing advice to the City or any other party concerning any actions necessary to assure that interest paid on the Certificates will continue to be excluded from gross income for federal income tax purposes or to assure compliance with the continuing disclosure requirements of applicable federal securities laws. Nonetheless, subsequent events may affect the tax-exempt status of interest on the Certificates and compliance with federal securities laws. Consequently, continued monitoring and other action to assure compliance with these requirements may be necessary. Should the City want our firm to assist with such compliance (*e.g.*, arbitrage rebate calculations and ongoing securities law disclosure), our participation in such post-closing matters must be specifically requested, and a separate engagement involving additional compensation will be required.

In rendering our opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation. We do not review the financial condition of the City, the feasibility of the project financed with the proceeds of the Certificates, or the adequacy of the security provided to investors, and we will express no opinion relating thereto.

In performing our services as special tax counsel, our client will be the City and we will represent its interests. We assume that other parties to the transaction will retain such counsel as they deem necessary and appropriate to represent their interests in this transaction. Our representation of the City does not alter our responsibility to render an objective opinion as special tax counsel.

As special tax counsel, we will not assume or undertake responsibility for the preparation of any disclosure document with respect to the Certificates, nor are we responsible for performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document.

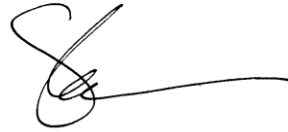
Based upon (1) our current understanding of the terms, structure, size and schedule of the transaction, (2) the duties we will undertake pursuant to this letter, (3) the time we anticipate devoting to the transaction in connection therewith, and (4) the responsibilities we will assume, we estimate that our fee will be \$10,000. This fee includes all out-of-pocket expenses except recording fees. This fee could vary if material changes in the size or structure of the transaction occur, or if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If, at any time, we believe that circumstances require an adjustment of the fee quoted above, we will consult with you.

January 13, 2022

Page 3

If the foregoing terms of this engagement are acceptable, please have an appropriate official of the City sign and return the enclosed copy of this letter, retaining the original for the City's files. We look forward to working with you.

Very truly yours,



Shannon Walsh Creighton

SWC/

**ACCEPTED and APPROVED:**

Date: \_\_\_\_\_, 2022.

**CITY OF TWIN OAKS, MISSOURI**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

# City Clerk/Administrator's Report

City of Twin Oaks, Board of Alderman

January 14, 2021

## General Updates

### **Ace Hardware**

- Currently planning to have Planning and Zoning Commission Review on Jan. 25 with Board consideration following on Feb. 16.

### **2022 Municipal Election**

- Candidate and ballot certifications were delivered to the St. Louis County Board of Elections on Jan. 4.

### **2022 Municipal Officials Training Academy**

- The City has purchased the tuition option for the 2022 Municipal Officials Training Academy. This allows any elected official or staff member to attend any of the training sessions throughout the year.

## Project Updates

### **ROW Permits**

#### Sunrise Telecom ROW Permit

- Maintenance Supervisor John Williams met with the construction manager from Sunrise Telecom on Jan. 11 for a walkthrough of the project area. The contractor has supplied a surety bond and certificate of insurance, and the permit was approved on Jan. 14 on the condition that the contractor notify the City of the project start date at least three business days in advance.

#### OJ Laughlin ROW Permit

- This permit to connect Ameren electric service to the new Valley Park FPD fire station is nearing final approval, pending receipt of a surety/bond.

#### Collins & Hermann ROW Permits

- This permit to connect Missouri American Water service to the new Valley Park FPD fire station was approved on Jan. 7.