

**CENTRAL WEST END MIDTOWN DEVELOPMENT  
BOARD OF DIRECTORS  
12 N. Sarah St.  
St. Louis, MO 63108  
December 11, 2008  
DRAFT MEETING MINUTES**

**Board Members present: Barb Featherston, Dan Hellmuth, John McElwain, Chris Papanickolas, Brian Phillips, Peter Pierotti, Wendy Timm**

**Board Members absent: John Openlander**

**Staff present: Dan Krasnoff, Kristin Rapinac**

**Others present: Luke Reven**

1. Call to Order

Brian Phillips called the meeting to order at 12:10 p.m.

2. Administration

No Items

3. Approval of Meeting Minutes of October 16, 2008

John McElwain made a motion to approve the minutes of October 16, 2008. Chris Papanickolas seconded the motion. Voice vote: Ayes, all. Nays, none. *The motion was approved.*

4. Infrastructure Committee

No Items

5. Development/Finance Committees

A. Financial Report

Dan Krasnoff reported spending and income were “balanced” with a surplus of \$36,509.00 going into the final month of the year. He reported efforts to collect funds from development projects were ongoing.

B. Action Item: Project Support and Contract Authorization, 3818-64 Laclede Avenue.

Dan Krasnoff submitted the following Resolution for the Board’s **consideration:**

***ACTION BY THE BOARD OF CENTRAL WEST END MIDTOWN  
DEVELOPMENT***

*On a motion duly made and seconded, the following is adopted:*

***WHEREAS: Central West End Midtown Development (CWEMD) supports appropriate new development within our target area;***

***WHEREAS: Campus Apartments of Philadelphia, PA, proposes to construct a student housing building in cooperation with Saint Louis University;***

***WHEREAS: The cost of the project is approximately \$35-\$40 million;***

***RESSOLVED: Central West End Midtown Development supports to proposed development plan subject to:***

- ***Saint Louis University's support;***
- ***The appropriate development of the streetscape with particular attention to security;***

***RESOLVED: The CWEMD Board appoints Daniel Krasnoff as the Executive Director for the purpose of reviewing and executing a contract with the Developer based upon:***

- ***Annual payments of \$30,000-\$50,000 for 5-7 years to CWEMD.***
- ***A one-time payment based upon the present value of the above range, minus 20%***
- ***The amount payment(s) will be reduced by half should the building achieve LEED certification***

The Board was generally supportive of the project. Two edits were made to the resolution and are reflected below in bold:

*ACTION BY THE BOARD OF CENTRAL WEST END MIDTOWN DEVELOPMENT*

*On a motion duly made and seconded, the following is adopted:*

***WHEREAS: Central West End Midtown Development (CWEMD) supports appropriate new development within our target area;***

***WHEREAS: Campus Apartments of Philadelphia, PA, proposes to construct a student housing building in cooperation with Saint Louis University;***

***WHEREAS: The cost of the project is approximately \$35-\$40 million;***

***RESSOLVED: Central West End Midtown Development supports to proposed development plan subject to:***

- ***Saint Louis University's support;***

- *The appropriate development of the streetscape with particular attention to security;*
- ***The project must achieve silver LEED certification***

*RESOLVED: The CWEMD Board appoints Daniel Krasnoff as the Executive Director for the purpose of reviewing and executing a contract with the Developer based upon:*

- ***Bring back a final agreement to the Board of Directors for consideration***

John McElwain made a motion to approve the revised resolution. Barb Featherston seconded the motion. *Being a Majority Vote of a Quorum of the Board of the Corporation and in Favor of the Resolution*

#### C. 2009 Budget

Wendy Timm said Dan Krasnoff would present the budget for 2009. Mr. Krasnoff said income, with the surplus would total 857,992. Administrative expenses were increased from \$173,760, to \$220,785. The increase was largely due to increased staff expenses, with the full year employment of a “temporary” employee and the expanded position of Communications Director. Programmatic expenses were decreased by nearly \$100,000 due to a reduction in cost for Euclid Streetscape planning. The reserve amount in the budget was \$185,257.

Wendy Timm made a motion to approve the submitted budget. Peter Pierotti seconded the motion. Voice vote: Ayes, all. Nays, none. *The motion was approved.*

With no new business to consider the meeting was adjourned.