



## Great Rivers Greenway

Tuesday, June 13, 2023

### June Budget and Finance Committee Agenda

**Great Rivers Greenway**

**Budget and Finance Committee**

**District Offices, 3745 Foundry Way, Suite 253, St. Louis, MO 63110**

**TIME 10:30am**

#### 1. Opening of Meeting

##### A. Call to Order

Please note that the option to attend the meetings virtually is being provided as a convenience to the public and cannot be guaranteed. Virtual attendance may be unavailable for a variety of reasons, including, but not limited to, technical failures or limitations.

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/84248417261>

Or One tap mobile :

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Dial(for higher quality, dial a number based on your current location):

+1 305 224 1968 US

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

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If you need any specific accessibility arrangements to be able to attend and/or fully participate, please contact Anne Milford at 314-932-4917 or [amilford@grgstl.org](mailto:amilford@grgstl.org).

News media wishing to learn more about Great Rivers Greenway or any items on the agenda can contact Anne Milford at 314-932-4917 or [amilford@grgstl.org](mailto:amilford@grgstl.org)

## **B. Approval of the Agenda**

### **2. Presentation**

**A. 2022 Annual Audit Presentation - Mark Graves, Schmersal Treloar & Co., P.C.**

### **3. New Business**

**A. TREASURER REPORT: Chuck Gross - That the Committee review and refer to the Board adopt Resolution 2023.35 approving a modification to the Great Rivers Greenway investment policy allowing investment in U.S. Government Agency securities up to 100% of invested funds and authorizing other actions to effectuate the same. - Mike Carson**

**A RESOLUTION APPROVING A REVISED INVESTMENT POLICY AND AUTHORIZING OTHER ACTIONS AS NECESSARY TO EFFECTUATE THE SAME.**

**WHEREAS**, the Metropolitan Park and Recreation District d/b/a The Great Rivers Greenway District (the "District") is a metropolitan park and recreation district authorized under Section 67.1700 to 67.1769 of the Revised Statutes of Missouri, as amended (the "District Act");

**WHEREAS**, pursuant to the Clean Water, Safe Parks, and Community Trails Initiative ("Proposition C"), the qualified voters of St. Louis County, St. Charles County, and St. Louis City approved the creation of the District;

**WHEREAS**, the District was formed to undertake the development, operation and maintenance of a public system of interconnecting trails and parks throughout the areas and counties comprising the District (the "District's Mission");

**WHEREAS**, in furtherance of the District's Mission, and in accordance with the Bylaws of the District, the District adopted "Building the River Ring" as the Regional Plan for the District, and which contains the comprehensive plan of the District, its existing and proposed interconnecting greenway, park and trail projects, and any proposed land acquisitions (the "River Ring Regional Plan");

**WHEREAS**, the District's staffing investment needs have evolved, and the District wishes to foster an investment policy of constant improvement, fairness and accountability;

**WHEREAS**, District staff have recommended an amendment to the current investment policy, which, if approved and adopted by the Board

of Directors of the District (the "Board"), will amend the existing invest policy;

**WHEREAS**, the Budget and Finance Committee desires to adopt such Amendment to the existing investment policy and refer such Amendment to the Board for approval;

**WHEREAS**, pursuant to the District's Bylaws, the Board must authorize all modifications of the investment policy;

**WHEREAS**, at a meeting of the Board; convened at 11:30 am, on June 13th, 2023, at the District Offices at 3745 Foundry Way, Suite 253, St. Louis, Missouri, at which was present a quorum of the Board, the Board took the action further described herein.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE METROPOLITAN PARK AND RECREATION DISTRICT D/B/A THE GREAT RIVERS GREENWAY DISTRICT AS FOLLOWS:**

1. The Board hereby approves the revised investment policy as presented.
2. The Board authorizes the Chief Executive Officer or her designees to take such further action, and execute such other documents, amendments, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.
3. All actions heretofore taken by the officers, agents, and employees of the District related to the transactions contemplated by this Resolution are hereby ratified and confirmed.
4. The portions of this Resolution shall be severable. In the event that any portion 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 and inseparably connected with and dependent upon the void portion that it cannot be presumed that the Board would have enacted the valid portions without the invalid 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.
5. This Resolution shall be in full force and effect immediately from and after its adoption as provided by law.

**ADOPTED** this 13th day of June, 2023.

**METROPOLITAN PARK AND RECREATION DISTRICT D/B/A THE GREAT RIVERS GREENWAY DISTRICT**

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Monica A. Huddleston, President

ATTEST:

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Glenn Powers, Secretary

**Vote**

Aye:

Nay:

Abstain:

Absent:

File Attachments

Absent:

[GRG Section VIII Investment Policy Revised June 202317018 FINAL Clean.pdf \(128 KB\)](#)

[GRG Section VIII Investment Policy Revised June 202317018 Redline and comments.doc \(81 KB\)](#)

**Subject**

**B. That the Committee review and refer to the Board adopt Resolution 2023.36 accepting the 2022 Financial Statement Audit and authorizing other actions to effectuate the same. - Mike Carson**

**A RESOLUTION ACCEPTING THE 2022  
FINANCIAL STATEMENT AUDIT  
AND AUTHORIZING OTHER ACTIONS AS  
NECESSARY TO EFFECTUATE THE SAME.**

**WHEREAS**, the Metropolitan Park and Recreation District d/b/a The Great Rivers Greenway District (the "District") is a metropolitan park and recreation district authorized under Section 67.1700 to 67.1769 of the Revised Statutes of Missouri, as amended (the "District Act");

**WHEREAS**, pursuant to the Clean Water, Safe Parks, and Community Trails Initiative ("Proposition C"), the qualified voters of St. Louis County, St. Charles County, and St. Louis City approved the creation of the District;

**WHEREAS**, the District was formed to undertake the development, operation and maintenance of a public system of interconnecting trails and parks throughout the areas and counties comprising the District;

**WHEREAS**, pursuant to the Bylaws of the District, the Board of Directors of the District (the "Board") shall appoint an Independent Auditor for an annual inspection of the District's records and shall require an annual financial audit

and a comprehensive written report of findings and recommendations of the Independent Auditor to be submitted and presented to the Board by the June Regular Meeting;

**WHEREAS**, Schmersahl, Treloar & Co., P.C. was appointed by the District to serve as the Independent Auditor and has submitted and presented its 2022 Financial Statement Audit of the District to the District;

**WHEREAS**, the 2022 Financial Statement Audit has been reviewed by District staff and was presented to the District's Committee on Budget and Finance at its June 13, 2023 meeting;

**WHEREAS**, the District's Committee on Budget and Finance has recommended acceptance of the 2022 Financial Statement Audit by the Board;

**WHEREAS**, at a meeting of the Board of Directors of the District (the "Board"), convened at 4:00 pm, on June 13, 2023, at the District Offices at 3745 Foundry Way, Suite 253, St. Louis, Missouri, at which was present a quorum of the Board, the Board took the action further described herein.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE METROPOLITAN PARK AND RECREATION DISTRICT D/B/A THE GREAT RIVERS GREENWAY DISTRICT AS FOLLOWS:**

1. The Board accepts the 2022 Financial Statement Audit submitted and presented by Schmersahl, Treloar & CO., P.C.
2. The Board authorizes the Chief Executive Officer or her designees to take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.
3. All actions heretofore taken by the officers, agents, and employees of the District related to the transactions contemplated by this Resolution are hereby ratified and confirmed.
4. The portions of this Resolution shall be severable. In the event that any portion 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 and inseparably connected with and dependent upon the void portion that it cannot be presumed that the Board would have enacted the valid portions without the invalid 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.
5. This Resolution shall be in full force and effect immediately from and after its adoption as provided by law.

**ADOPTED** this 13th day of June, 2023.  
**METROPOLITAN PARK AND RECREATION DISTRICT  
D/B/A THE GREAT RIVERS GREENWAY DISTRICT**

\_\_\_\_\_  
Monica A. Huddleston, President

ATTEST:

\_\_\_\_\_  
Glenn Powers, Secretary

**Vote:**

Aye: \_\_\_\_\_

Nay: \_\_\_\_\_

Abstain: \_\_\_\_\_

Absent: \_\_\_\_\_

**4. Closed Session**

**A. CLOSED SESSION NOTICE**

The Board of the Metropolitan Park and Recreation District, d/b/a Great Rivers Greenway, may go into closed session at this meeting if such action is approved by a majority vote of the Board members who constitute a quorum, to discuss legal, confidential or privileged matters under RSMo. §610.021(1); leasing, purchase or sale of real estate under §610.021(2); personnel actions under §610.021(3); specifications for competitive bidding under §610.021(11); sealed bids under §610.021(12); personnel records under §610.021(13); or records under §610.021(14) which are otherwise protected from disclosure by law; or confidential or privileged communications with the District's auditor, including auditor work products under §610.021(17).

TO LEARN MORE ABOUT RSMo. 610, [click here.](#)

**5. Adjournment**