

AGENDA

Meeting of the Board of Directors ("Board") of The Independence Avenue Community Improvement District ("District")

Date: Thursday, May 18, 2017 Time: 11:00 a.m.

Place: 2657 Independence Avenue, Kansas City, MO

- I. CALL TO ORDER
- II. APPROVAL OF MINUTES
- III. FINANCIAL REPORT
 - Balance Sheet
 - P & L YTD
- V. ACTION/RESOLUTION ITEMS
- VI. OLD BUSINESS

Review of Recommendations from the City of Kansas City Audit

1. *The IACID Board should engage a qualified certified public accountant (CPA) knowledgeable in the principles of government accounting and auditing to conduct an annual financial audit, review all prior payments and reimbursements for adequate documentation and compliance with contracts, and identify improper payments for which the IACID should seek recovery.*
2. *The IACID Board should engage a qualified professional knowledgeable in internal controls and separate from the CPA engaged to conduct the annual financial audit to recommend improvements to the IACID's internal control structure and processes for board adoption*
3. *The IACID Board should ensure board minutes reflect all resolutions and actions taken by the board, including a record of the board members' votes.*
4. *The IACID Board should identify the individual members of the board, record the members present and not present in the board meeting minutes, and only accept motions, seconds to motions, and votes from board members.*
5. *The IACID Board should ensure IACID officers, agents, and employees follow the IACID's bylaws by providing a written disclosure of the nature and extent of their interest related to IACID contracts or other services.*
6. *The IACID Board should ensure the district manager complies with resolution 2015-05 by clearly recusing herself from all matters related to the managing agency.*
7. *The IACID Board should submit to the city a slate of successor directors for appointment as directors' terms expire.*
8. *The IACID Board should revise its bylaws to be consistent with RSMo. Section 67.1471.3 and approve its annual budget no later than 30 days before the first day of a fiscal year.*
9. *The IACID Board should establish a regular meeting schedule, post it on the IACID website, and post changes to upcoming meetings as changes are known.*
10. *The IACID Board should ensure information posted on the IACID website is accurate and complete, and add IACID reports including, but not limited to annual reports and budgets, to the website.*

VII. NEW BUSINESS

Recommendations and strategy for implementing City of KC Audit

VIII. ADJOURNMENT

Closed Session- Legal Issue(s) may be discussed in closed session. Pursuant to the following subsections of Section 610.021 of the Revised Statutes of Missouri, there may be a closed session to discuss:

- a. Legal matters, litigation, or privileged communications with attorneys, pursuant to subsection 1;
- b. Real estate, pursuant to subsection 2;
- c. Personnel, pursuant to subsection 3 and 13; and/or
- d. Sealed bids or proposals, pursuant to subsection 12.