THE ST. LOUIS LOCAL DEVELOPMENT COMPANY

REGULAR BOARD OF DIRECTORS MEETING

THURSDAY, AUGUST 13, 2026, 3:00 P.M.

VIA ZOOM

This Board Meeting will be conducted electronically.

In order to ensure that all Directors and the public are able to connect successfully, we recommend that you call in or join via Zoom (for video) starting at 2:45 p.m. to allow time to troubleshoot any connection issues. The host will open up the phone line and initiate the Zoom meeting at that time. Should you have a problem accessing the meeting, please call (314) 657-3708 for assistance. The Board of Directors and the public are able to access the meeting in two ways:

Via Zoom at:
https://us02web.zoom.us/j/88425617623?pwd=V0loWDFLTUpiQzlrdXBYcldoMDd6Zz09
Webinar ID: 884 2561 7623 and Password: 548615
Zoom may be accessed at www.zoom.us and instructions on its use are available at:
https://support.zoom.us/hc/en-us

Via Phone at: (312) 626-6799 Webinar ID: 884 2561 7623

ACCESSIBILITY: Persons who need accommodations relating to accessibility should contact Janet Harris at harrisjan@stlouis-mo.gov or by phone at (314) 657-3795, or (314) 589-6000 (TTY). Prior notice of two business days is recommended for accommodation requests.

AGENDA

1. Call to Order and Roll Call – Loura Gilbert

2. Approval of the Minutes of the June 11, 2026 Regular Board Meeting

3. Resolution 26-LDC-09 Approving a Loan to Gelateria Del Leone – Zachary Folk

4. Resolution 26-LDC-10 Approving Annual RLF Plan Certification to the Economic Development Administration – Zachary Folk

5. Resolution 26-LDC-11 Approving Loan Write-Offs – Chris Maguire

The official Agenda was posted on the bulletin board in the first-floor lobby of 1520 Market Street prior to 3 p.m. on August 12, 2026. The items may be withdrawn or modified during the public meeting at the discretion of the board.

6. Status of Accounts – Chris Maguire

7. Update on the SBA 504 Loan Program, including the Lender Portal Report for the quarter ending June 30, 2026, and Other Loan Activity – Zachary Folk

8. Other Business

9. Closed Session – If needed, pursuant to Mo. Rev. Stat. § 610.021, which provides for Closed Session discussion of the following proceedings involving: (a) legal actions, causes of actions, or litigation, pursuant to § 610.021(1), or confidential or privileged communications with attorneys or auditors, pursuant to § 610.021(18); (b) hiring, firing, disciplining, or promoting of particular employees, pursuant to § 610.021(3), or individually identifiable personnel records, performance ratings, or records pertaining to employees or applicants for employment, pursuant to § 610.021(13); and/or (c) sealed bids and proposals and related documents, or documents related to negotiated contracts, pursuant to § 610.021(12).

10. Next Regular Board Meeting scheduled for Thursday, September 10, 2026, at 3 p.m.

11. Adjournment

THE ST. LOUIS LOCAL DEVELOPMENT COMPANY

REGULAR BOARD MEETING

THURSDAY, JUNE 11, 2026, 3:00 P.M.

MINUTES

DIRECTORS PRESENT:	Loura Gilbert, President Anne Gliedt Rabiu Ahmad Rabiu Connie L. Johnson Robert M. Hosner Tamara Lackland
STAFF PRESENT:	Linda Behrmann, Rodney Crim, Roger Schlueter, Chris Maguire, Zack Folk, Jace Fredgren, Janet H arris, and Deion Broxton
COUNSEL PRESENT:	Jacqueline Harris
GUESTS PRESENT:	None
MEDIA PRESENT:	None
PUBLIC PRESENT:	Connor Niebruegge

CALL TO ORDER AND ROLL CALL

A quorum being present, President Loura Gilbert called the Regular Board Meeting to order on Thursday, June 11, 2026, at 3:06 p.m. and asked for a roll call. Six directors [Lackland, Hosner, Johnson, Rabiu, Gliedt, and Gilbert] were present.

APPROVAL OF MINUTES

Chair Gilbert called for a motion to approve the Minutes of the May 14, 2026 Regular Board Meeting. Director Hosner moved to approve the Minutes, and Director Lackland seconded the motion. Following a roll call vote, the Minutes of the May 14, 2026 meeting were approved with five directors [Lackland, Hosner, Johnson, Rabiu, and Gilbert] voting Aye, and one director (Gliedt) abstaining.

AMENDED RESOLUTION 21-LDC-20 APPROVING A LOAN TO CM PROPERTY LLC FOR THE BENEFIT OF C&M INTERIORS LLC

Roger Schlueter presented Amended Resolution 21-LDC-20. On November 18, 2021, the Board approved an SBA 504 loan to CM Property LLC in the amount of $296,000 for the benefit C & M Interiors LLC for the purchase and renovation of the property located at 2855 Accomac Street. This Resolution asked the Board to increase the amount of the SBA 504 loan to $377,000 due to construction cost overruns.

After discussion, Chair Gilbert called for a motion to approve Amended Resolution 21-LDC-20. Director Gliedt moved to approve the Resolution, and Director Johnson seconded the motion. Following a roll call vote, the motion was approved with all six directors present (Lackland, Hosner, Johnson, Rabiu, Gliedt, and Gilbert] voting Aye.

RESOLUTION 26-LDC-07 AUTHORIZING AND APPROVING ADMINISTRATION AGREEMENT WITH ST. LOUIS DEVELOPMENT CORPORATION

Jacqueline Harris presented Resolution 26-LDC-07, asking the board to authorize and approve a new administration agreement between The St. Louis Local Development Company and St. Louis Development Corporation. The current administration agreement, under which the parties have operated for the past five years, will end on June 30, 2026.

After discussion, Chair Gilbert called for a motion to approve Resolution 26-LDC-07. Director Hosner moved to approve the Resolution, and Director Johnson seconded the motion. Following a roll call vote, the motion was approved with all six directors present [Lackland, Hosner, Johnson, Rabiu, Gliedt, and Gilbert] voting Aye.

RESOLUTION 26-LDC-08 APPROVING FY2027 BUDGET AND ANNUAL FEE PAYABLE TO ST. LOUIS DEVELOPMENT CORPORATION

Chris Maguire presented Resolution 26-LDC-08 asking the board to approve the FY2027 budget for The St. Louis Local Development Company for the period July 1, 2026, through June 30, 2027. The budget contains the annual fee payable to the St. Louis Development Corporation for administrative expenses. Staff recommends that the annual fee payable to SLDC for FY2027 be $30,000.

After discussion, Chair Gilbert called for a motion to approve Resolution 26-LDC-08. Director Gliedt moved to approve the Resolution, and Director Johnson seconded the motion. Following a roll call vote, the motion was approved with all six directors present [Lackland, Hosner, Johnson, Rabiu, Gliedt, and Gilbert] voting Aye.

STATUS OF ACCOUNTS

Mr. Maguire provided the financial report for the period ending May 31, 2026, and updated the board on the status of accounts.

UPDATE ON SBA 504 LOAN PROGRAM AND OTHER LOAN ACTIVITY

Zachary Folk updated the board on the SBA 504 loans and reviewed the Lender Portal Report for the period ending March 31, 2026.

NEXT BOARD MEETING

The next Board meeting is scheduled for Thursday, July 9, 2026, at 3:00 p.m.

ADJOURNMENT

There being no further business to discuss, Chair Gilbert asked for a motion to adjourn. Director Johnson moved to adjourn and the motion was seconded by Director Gliedt. All were in favor. The meeting adjourned at 3:35 p.m.

Respectfully submitted,

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Loura Gilbert, President

RESOLUTION NO. 26-LDC-09
PRESENTED TO THE BOARD 08/13/2026

TO: THE ST. LOUIS LOCAL DEVELOPMENT COMPANY BOARD OF DIRECTORS AND STEPHEN WESTBROOKS, EXECUTIVE DIRECTOR

FROM: ZACHARY FOLK

RE: RESOLUTION APPROVING A LOAN TO GELATERIA DEL LEONE, LLC

EXECUTIVE SUMMARY:

This Resolution seeks approval of an LDC loan in the amount of $300,000.00 to Gelateria Del Leone, LLC, d/b/a The Gelateria, for working capital needs. The Italian-inspired cafe is owned by Amanda G. Fair and Andrew M. Fair and is located at 3197-3199 S. Grand Boulevard.

BACKGROUND:

Gelateria Del Leone, d/b/a The Gelateria, is an Italian-inspired café owned by Amanda G. Fair and Andrew M. Fair, husband and wife. The company has requested a loan from The St. Louis Local Development Company in the amount of $300,000.00 for working capital needs as it seeks to reopen the business following an extensive fire in March of 2025. The business is located at 3197-3199 S. Grand Boulevard (63118) in the South Grand Business District of the Tower Grove South neighborhood. The café will offer espresso drinks and other brewed beverages, along with gelato, pastries, sandwiches, pizza, and pasta, when it re-opens.

The loan will have a term of 10 years and an interest rate of 4%. Interest-only payments will be required for the first six months of the loan followed by payments of principal and interest for each of the remaining 114 months. The loan will be secured by a third deed of trust on the South Grand property and will be guaranteed by Amanda G. and Andrew M. Fair and Fair Squared LLC, the entity that owns the property, which is also owned by the Fairs.

The LDC Board previously approved an SBA 504 loan to the company in the amount of $1,103,000.00 in connection with the renovation of the fire-damaged property. The SBA requires that the company contribute 15% of the project cost to the project, which will deplete the company's working capital. The LDC loan will provide the working capital that the company will need to re-open and re-establish the business once the building renovation is completed, which is estimated to take 10 months to a year after the SBA loan closes.

The company expects to create 20 new full-time equivalent jobs over the next two years.

RESOLUTION NO. 26-LDC-09
PRESENTED TO THE BOARD 08/13/2026

REQUESTED ACTION:

Approval of this Resolution is requested.

NOW, THEREFORE, be it resolved by the Board of Directors of The St. Louis Local Development Company that:

1. The loan to Borrower, as described, and upon the terms and conditions set forth herein, is hereby approved.

2. The proper officers and agents of LDC are hereby authorized to take all action, including but not limited to, execution of all documents, as may be necessary or convenient to carry out the provisions of this Resolution.

3. This Resolution shall take effect and be in full force immediately after its passage and approval by the Board.

ADOPTED this 13th day of August, 2026.

THE ST. LOUIS LOCAL DEVELOPMENT COMPANY

By: ______________________________________
Rodney Crim, Vice President

ATTEST:

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Zachary Folk, Assistant Secretary

RESOLUTION NO. 26-LDC-10
PRESENTED TO THE BOARD 08/13/2026

TO: THE ST. LOUIS LOCAL DEVELOPMENT COMPANY BOARD OF DIRECTORS AND STEPHEN WESTBROOKS, EXECUTIVE DIRECTOR

FROM: ZACHARY FOLK

RE: RESOLUTION APPROVING ANNUAL RLF PLAN CERTIFICATION TO THE ECONOMIC DEVELOPMENT ADMINISTRATION

EXECUTIVE SUMMARY:

This Resolution asks the Board to approve The St. Louis Local Development Company's ("LDC's) annual Revolving Loan Fund Plan Certification to the Economic Development Administration ("EDA"), certifying that LDC is operating its CARES Act Revolving Loan Fund ("RLF") in accordance with EDA's Standard Terms and Conditions and LDC's approved RLF Plan.

BACKGROUND:

LDC received a Coronavirus Aid, Relief, and Economic Security (CARES) Act Revolving Loan Fund Supplemental Disaster Recovery and Resiliency Award from EDA in July of 2020 (Award # 05-79-06024) to assist businesses adversely impacted by the coronavirus pandemic or to assist businesses seeking to address problems caused by the pandemic.

The RLF is governed by EDA's Revolving Loan Fund Standard Terms and Conditions, dated April 30, 2019, and by LDC's RLF Plan, which was approved by the LDC Board on August 13, 2020, and by EDA on October 2, 2020. An updated RLF Plan was submitted to EDA in October of 2026, but has not yet been approved by EDA. The LDC is required to submit semi-annual reports to EDA reporting on the status of the loan portfolio and is required to certify on an annual basis that the RLF is operating in accordance with EDA's Standard Terms and Conditions and LDC's approved RLF Plan. This Resolution asks the Board to approve LDC's annual certification to EDA, certifying that LDC's RLF is being operated in accordance with EDA's Standard Terms and Conditions and LDC's RLF Plan. A copy of the RLF Plan is attached hereto as Exhibit A.

NOW, THEREFORE, be it resolved by the Board of Directors of The St. Louis Local Development Company that:

1. The LDC's RLF (Award # 05-79-06024) is being operated in accordance with EDA's Standard Terms and Conditions and LDC's RLF Plan.

2. The LDC may certify to the EDA that its RLF (Award # 05-79-06024) is being operated in accordance with EDA's Standard Terms and Conditions and LDC's RLF Plan.

3. The proper officers and agents of LDC are hereby authorized to take all action, including but not limited to, execution of all documents, as may be necessary or convenient to carry out the provisions of this Resolution.

4. This Resolution shall take effect and be in full force immediately after its passage and approval by the Board.

ADOPTED this 13th day of August, 2026.

THE ST. LOUIS LOCAL DEVELOPMENT COMPANY

By:____________________________________
Rodney Crim, Vice President

ATTEST:

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Zachary Folk, Assistant Secretary

RESOLUTION NO. 26-LDC-11
PRESENTED TO THE BOARD – 08/13/2026

TO: THE ST. LOUIS LOCAL DEVELOPMENT COMPANY BOARD OF DIRECTORS AND STEPHEN WESTBROOKS, EXECUTIVE DIRECTOR

FROM: CHRIS MAGUIRE

RE: RESOLUTION APPROVING LOAN WRITE-OFFS

EXECUTIVE SUMMARY:

This Resolution seeks Board approval to write off certain loans made by The St. Louis Local Development Company to businesses that are in default in their loan payments in accordance with the LDC's loan servicing policy.

BACKGROUND:

The loans listed in Exhibit A attached to this resolution are in default. Staff recommends that these loans be re-classified as non-performing assets for accounting purposes, as of June 30, 2026, and be written off.

While the loans will be re-classified as non-performing assets, collection efforts will continue to be made, and the LDC expects to receive at least partial payment on some of these loans once all collection efforts have been exhausted.

Board approval is requested to write off the loans listed in Exhibit A, attached to this Resolution.

REQUESTED ACTION:

Approval of this Resolution is requested.

NOW, THEREFORE, be it resolved by The Board of Directors of The St. Louis Local Development Company, that:

1. The request to write off the loans listed in Exhibit A, attached to this Resolution, is hereby approved.

2. The proper officers and agents of LDC are hereby authorized to take all action, including but not limited to, execution of all documents, as may be necessary or convenient to carry out the provisions of this Resolution.

3. This Resolution shall take effect and be in full force immediately after its passage and approval by the Board.

ADOPTED this 13th day of August, 2026.

THE ST. LOUIS LOCAL DEVELOPMENT COMPANY

By: ____
Rodney Crim, Vice President

ATTEST:

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Zachary Folk, Assistant Secretary