

**MINUTES OF ANNUAL LANDOWNERS' MEETING
OF THE HOWARD BEND LEVEE DISTRICT**

August 30, 2016

The annual meeting of the landowners of the Howard Bend Levee District was held at the Maryland Heights Community Center, 2344 McKelvey Road, Maryland Heights, Missouri, at 4:00 p.m. on Tuesday, August 30, 2016, pursuant to notice duly published and mailed to the landowners. The meeting was called to order at 4:00 p.m. by Warren Stemme, President of the District. Warren Stemme introduced the other Supervisors present at the meeting as Gary Hente, John Cournoyer, and Ed Ortmann. Also present at the meeting were Daniel Human as Executive Director of the District, Karen Frederich of Horner & Shifrin, the engineers for the District, Suzanne Gaal-Chabloz, the accountant for the District, David Human of Husch Blackwell LLP, attorney for the District. Also present were Jeff Wegner, Calvin Dierberg, Randy Beckemeier, Kathleen K. Tuttle, C. Dale and Carol Boggs, Wilroy Schaffner, Bob Fuerman, Cordell Queathem, Jr., Ronald Knobbe, Yvonne Knobbe, Laura Dierberg Ayers, Cathy, Jim Schmittel, Rita Sanders, Josh Udelhofer (Atlas Properties), Al Stix, Ken Gambaro (MSD), Matt Stack (Koch Development), Mike Moeller (Mayor of Maryland Heights), Paul Andrew (St. Louis County Parks), Carol and Junior Clark (Schmittel), John Baragiola, Tom Nevnae, Dan Devereux, Konn Wilson, Claire Newton, Jon Nuckells, Charlie Heizer, and John Bandy.

The meeting was called to order by the President of the District, Warren Stemme and he presented the affidavit of publication of the notice of the meeting as published in the newspaper as required by statute.

Warren Stemme was nominated to act as Chairman of the Meeting. Upon motion by Ed Ortmann, seconded by Cordell Queathem, all present were in favor of Warren Stemme acting as Chairman of the meeting.

The minutes of the last Annual Landowners' Meeting held on August 18, 2015 were presented and, upon motion by Ed Ortmann, seconded by Cordell Queathem, all present voted to approve the minutes as presented.

Warren Stemme then explained the rules of voting and ask for nominations.

Gary Hente nominated John Cournoyer to fill his 5 year term that was expiring and Jeff Wegner to fill the 3 year vacancy created by the resignation of a supervisor. Dan Devereux seconded the nomination. There being no further nominations, upon motion of Dan Devereux, seconded by Ed Ortmann, the Chairman declared the nominations closed. All present were in favor, none opposed. John Cournoyer was elected to serve as a Supervisor on the Board to fill a 5 year term and Jeff Wagener was elected to serve as a Supervisor on the Board to fill the remaining 3 years of a term by unanimous voice acclamation.

The next item on the agenda was the presentation of the financial report from 2015. Questions were ask regarding the cash reserves held by the District and the ability to possibly refund any of the bonds. It was explained that relative to cash fund reserves that most of the

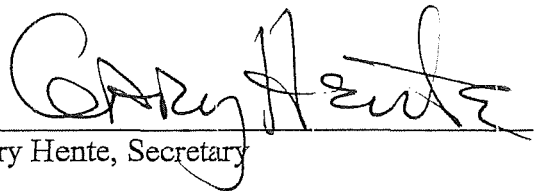
funds were debt service reserve funds. Dan Human and Warren Stemme also reported that the District is annually looking at outstanding bonds and the ability for refunding for a better rate. Any questions should be directed to Suzanne Gaal-Chabloz.

Laura Dierberg Ayers ask about the downgrade by S & P on the bonds.

David Human reported that the downgrade was a result of the recent review by S & P which primarily related to the 35-40 % of District concentration being paid by Hollywood Casino.

Karen Frederich gave an update on the District projects. An update was given on the Missouri River protection project, creek levee protection project, as well as internal Stormwater protection, including discussion of the Stormwater master plan.

There being no further matters to come before the meeting, on motion by Ed Ortmann, seconded by John Courmoyer, all present were in favor of adjourning the meeting. The meeting was adjourned at 4:50 p.m.



Gary Hente, Secretary