



Durant Industrial Authority
Tuesday, February 2, 2021, at 4:00 p.m.
Durant City Hall | 300 West Evergreen

Watch the Durant Industrial Authority meeting live at www.durant.org/live

- 1) Call to Order
- 2) Roll Call
- 3) Opening Invocation
- 4) Consideration and Action – Approval of January 5, 2021 Minutes.
- 5) Review of Industrial Authority Financial Reports.
- 6) Consideration and Action – Durant Industrial Authority Claims
- 7) Consideration and possible action on 2021 EAA Airventure participation.
- 8) Consider Executive Session for discussing the purchase or appraisal of real property (CJ-2019-148) (This Executive Session Authorized by Title 25, Section 307 (B)(3) of the Oklahoma State Statutes).
 - a. Enter Executive Session
 - b. Return from Executive Session
 - c. Consider action pursuant to the purchase or appraisal of real property.
- 9) Information items
 - a. Executive Director's Report
- 10) New Business
 - a. In accordance with the Open Meeting Act, Title 25 O.S. § 311.A.10, new business is defined as any matter not known about or which could not have been reasonably foreseen prior to the time of posting the agenda.
- 11) Adjournment

Posted on Durant City Hall Bulletin Boards by 2:45 p.m. on January 29, 2021.

PLEASE BRING YOUR PACKETS TO THE MEETING

The Durant Industrial Authority encourages participation from all its citizens. If participation at any public meeting is not possible due to a disability, notification to the City Clerk at least 48 hours prior to the scheduled meeting is encouraged to make the necessary accommodations. The Durant Industrial Authority may waive the 48-hour rule, if signing is the necessary accommodation.

This is to certify that in conformity with the Oklahoma Open Meeting Act, public notice of the date, time and place of this meeting was filed with the City Clerk of Durant on the 4th day of August, 2020 and that an agenda of said meeting was posted at the place of such meeting at 2:45 p.m. on December 30th, 2020.

**MINUTES OF THE REGULAR MEETING OF THE DURANT INDUSTRIAL AUTHORITY
OF January 5th, 2020 AT 4:00 PM, Roscoe J. Hatfield Council Chambers, 300 West
Evergreen, Durant, Oklahoma**

1) Call to Order

Chairman Chris Pierce called the meeting to order at 4:00 p.m.

2) Roll Call

Attended in Person:

Trustee Edwin Boothe
Trustee Steve Brittingham
Trustee Brandon Johnson
Trustee Jeff Shattuck
Vice Chairman Jeff Hammock
Chairman Chris Pierce
Advisory Member Tammye Gwin

Absent:

Trustee Ashley Stuteville

3) Opening Invocation

Trustee Shattuck provided the invocation.

**4) Consideration and Action - Approval of Minutes of Regular Meeting of November
3rd, 2020**

Motion was made by Vice Chairman Hammock and seconded by Trustee Brittingham to approve the regular called meeting minutes of November 3rd, 2020.

Ayes: Boothe, Brittingham, Johnson, Shattuck, Hammock

Abstain: Pierce

Nay: None

**5) Consideration and Action - Approval of Minutes of Regular Meeting of December
1st, 2020**

No action necessary; no quorum on December 1st, 2020.

6) Review of Industrial Authority Financial Reports

Trustee Johnson reviewed the Financial Reports stating the big expense for Fund 110 was for allocation of land as well as the revenue for Fund 020.

7) Consider and Action – Durant Industrial Authority Claims

Motion was made by Vice Chairman Hammock and seconded by Trustee Brittingham to accept and approve the claims as presented for October 2020 and December 2020.

Ayes: Boothe, Brittingham, Johnson, Shattuck, Hammock, Pierce

Nay: None

8) Information Items

a. Executive Director's Report

Executive Director Lisa Taylor presented report to the Board. Mike Goodwin needs to be replaced on the Authority Board. Speaker Jamie Mayo has been invited to speak in February to present new ideas for healthy practices that align with Blue Zone initiatives. Ms. Taylor requested to pay for the speaker's travel expenses out of monies budgeted for director's travel that would not be utilized this fiscal year. The Discover Durant ad previously discussed was secured at a reduced cost and will focus on workforce recruitment.

9) New Business

There was no new business.

10) Adjournment

Motion was made by Vice Chairman Hammock and seconded by Trustee Shattuck to adjourn the meeting.

Ayes: Boothe, Brittingham, Johnson, Shattuck, Hammock, Pierce

Nay: None

This is to certify that the foregoing is a true and complete copy of the original minutes in draft form. The minutes contained herein have not been approved by the Durant Industrial Authority and are scheduled to appear on the February 2nd, 2020 regular agenda for consideration.

Durant Industrial Authority

Cash Balance:	12/31/2020	12/31/2020
Fund 110	\$2,016,576.96	
Fund 020	\$1,848,875.58	

FUND 110		
Income Statement	12/31/2020	20/21 Budget
BEGINNING BAL.		\$2,642,219.00
Total Revenue	\$580,706.77	\$1,000,500.00
Total Expenses	\$1,076,016.98	\$1,127,034.00
FUTURE PROJECTS		\$2,515,685.00
Change in Net Position	(\$495,310.21)	

FUND 020		
Income Statement	12/31/2020	20/21 Budget
BAL FORWARD		\$850,573.00
Total Revenue	\$1,143,672.15	\$1,212,480.00
Total Expenses	\$128,146.66	\$1,273,470.00
Contingency Reserve		\$789,583.00
Change in Net Position	\$1,015,525.49	

DURANT INDUSTRIAL AUTHORITY - FUND 020

CLAIM ON POOLED CASH STATEMENT

December 31, 2020

RECEIVE:	CURRENT MONTH	TOTAL
PRIOR MONTH BALANCE		\$1,051,548.41
DIA ED Loan Repayment-Eagle Suspension	\$4,999.44	\$4,999.44
DIA ED Loan Repayment-Earth Biofuel	\$3,937.50	\$3,937.50
DIA ED Loan Repayment-	\$1,666.67	\$1,666.67
DIA Property Lease	\$525.00	\$525.00
Misc. Revenue-Donation	\$25.00	\$25.00
TIF#3 19 TUBACEX TAX REVENUE	\$38,251.00	\$38,251.00
Transfer from ED for Land & Project		\$0.00
Transfer from ED for Debt Service Payment	\$8,502.83	\$8,502.83
TOTAL RECEIVE	\$57,907.44	\$1,109,455.85

PAYMENT:	CURRENT MONTH	TOTAL
A/P REIMBUSE	\$717.63	\$717.63
Reverse Earth Biofuel	\$1,312.50	\$1,312.50
IT Service Fees	\$895.83	\$895.83
Transfer to DIA checking account	\$11,289.17	\$11,289.17
		\$0.00
		\$0.00
TOTAL EXPENSES	\$14,215.13	\$14,215.13

ACCOUN BALANCE \$1,095,240.72

TRANSFER FROM CLAIM ON POOLED TO DIA CHECKING ACCOUNT TRSF DATE

8/01/2020-8/30/2020 Claim on Pooled	\$10,801.47	10/2/2020 #2888126
9/01/2020-9/30/2020 Claim on Pooled	\$11,022.60	10/20/2020 #2960096
10/01/2020-10/31/2020 Claim on Pooled	\$10,517.64	11/23/2020 #3094748
11/01/2020-11/30/2020 Claim on Pooled	\$11,289.17	12/21/2020 #3213259
12/01/2020-12/31/2020 Claim on Pooled	\$49,023.52	1/26/2021 #3359058
01/01/2021-01/31/2021 Claim on Pooled		
02/01/2021-02/28/2021 Claim on Pooled		
03/01/2021-03/31/2021 Claim on Pooled		
04/01/2021-04/30/2021 Claim on Pooled		
05/01/2021-05/31/2021 Claim on Pooled		
06/01/2021-06/30/2021 Claim on Pooled		

YTD Transfer \$92,654.40

DURANT INDUSTRIAL AUTHORITY - FUND 020

INCOME & EXPENSE STATEMENT

50% of Fiscal Year

December 31, 2020

REVENUES:	Current Month		Fiscal Year To Date			
	% of		YTD		2020-2021	
	December-20	Total Revenue	Amount	Total Revenue	Budget	% of Budget
BEGINNING BALANCE					850,573	41.23%
Interest	438.68	0.73%	882	0.08%		0.00%
DIA Property Lease Revenue-Jimmy Bush	525.00	0.87%	3,828	0.33%	6,995	0.34%
Misc. Revenue	25.00	0.04%	50	0.00%	200	0.01%
Transfer from Economic Development-DEBT PYMNT	8,502.83	14.09%	51,017	4.46%	102,034	4.95%
Transfer from Economic Development- REIMB		0.00%	1,025,000	89.62%	1,025,000	49.68%
CDBG Loan Pmt. Reimb - CG	5,000.01	8.28%	11,667	1.02%	20,000	0.97%
CDBG Loan Pmt. Reimb - CG	2,625.00	0.00%	1,313		-	0.00%
CDBG Loan Pmt. Reimb - ES	4,999.44	8.28%	11,665	1.02%	20,000	0.97%
TIF#3-19 TUBACEX TAX REFUND REV	37,868.49	62.73%	37,868	3.31%	37,868	1.84%
TIF#3-DIA 1% TAX REFND REV.	382.51	0.63%	383	0.03%	383	0.02%
PROJECT ENERGY						0.00%
TOTAL REVENUES	60,366.96	2.93%	1,143,672	55.44%	2,063,053	100.00%

EXPENSES:	Current Month		Fiscal Year To Date			
	% of		YTD		2020-2021	
	December-20	Total Revenue	Amount	Total Revenue	Budget	% of Budget
Economic Development:						
Unemployment Insurance			-	0.00%	-	0.00%
Audit Fees (Prorated)	127.81	10.89%	624	3.24%	2,733	3.99%
Office Space Rent		0.00%		0.00%	9,700	14.15%
Phone & Communications		0.00%	44	0.23%	720	1.05%
Postage & Telecommunications	3.90	0.33%	4	0.02%	100	0.15%
Consulting Fees	0.00	0.00%	5,590	29.02%	10,000	14.58%
Publications & Advertising		0.00%	225	1.17%	10,000	14.58%
Contract Labor	0.00	0.00%	4,950	25.70%	1,800	2.63%
Comp. Software & Accessories		0.00%		0.00%	3,000	4.38%
Photo Copies		0.00%		0.00%	-	0.00%
Office Supplies		0.00%	255	1.32%	3,200	4.67%
Fuel		0.00%		0.00%	1,000	1.46%
Membership/Licenses/Certifications		0.00%	1,700	8.83%	2,455	3.58%
Janitorial Services		0.00%	(25)	-0.13%	720	1.05%
Vehicle Maintenance		0.00%		0.00%	-	0.00%
Equipment Maintenance	0.00	0.00%	-	0.00%		0.00%
Misc. Expenditures	146.09	12.45%	146	0.76%	400	0.58%
Training & Travel		0.00%	375	1.95%	11,991	17.49%
I. T. Service Fees	895.83	76.33%	5,375	27.90%	10,750	15.68%
Transfer to Capital Impr. Fund		0.00%		0.00%		0.00%
Total Economic Development Expenses	1,173.63	100.00%	19,263	100.00%	68,569	100.00%

Industrial Projects:						
CMP CDBG \$300K Loan Pmt.	1,250.00	0.00%	7,500	6.89%	15,000	1.55%
Big Lots CDBG \$500K Loan Pmt.	2,083.34	4.19%	12,500	11.48%	25,000	2.58%
CFG CDBG \$400K Loan Pmt.	1,666.67	3.35%	10,000	9.18%	20,000	2.06%
EB - CDBG \$400K Loan Pmt.	354.17	0.71%	2,125	1.95%	4,250	0.44%
ES - CDBG Loan Pmt.	1,666.48	3.35%	9,999	9.18%	20,000	2.06%
CG Land Acquisition Costs	4,815.21	9.69%	28,891	26.53%	57,783	5.96%
E.D. PROMOTION ACTIVITIES						0.00%
Hickory TIF Project		0.00%		0.00%		0.00%
Project Energy - TIF		0.00%		0.00%	789,583	81.44%
TIF#3 19 Tubacex Reimb Payment	37,868.49	76.19%	37,868.49	34.78%	37,868	3.91%
Total Industrial Projects Expenses	49,704.36	21.30%	108,884	65.22%	969,484	100.00%

Capital Expenditures:						
DIA Land Purchas				0.00%	1,000,000	97.56%
LOST Street Project				0.00%	25,000	2.44%
Total Industrial Expenditures	0.00	0.00	0		1,025,000	100.00%
TOTAL EXPENSES	50,877.99	2.47%	128,147	6.21%	2,063,053	

CHANGE IN NET POSITION	9,488.97	1,015,525	0
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Funding for loan provided by Economic Development 1/4% Sales Tax transferred in from Fund 110.

ECONOMIC DEVELOPMENT FUND 110

BALANCE SHEET (unaudited)

as of 12/31/2020

ASSETS	Amount	% of Total Assets
Claim on Pooled Cash	2,016,576.96	40.36%
Sales Tax Receivable (.25%)	125,686.66	2.52%
Due From DIA	2,850,000.00	
Accounts Receivable	4,645.08	
Total Current Assets	4,996,908.70	100.00%
Capital Assets	-	-
Construction in progress	-	-
Gross Fixed Assets	-	-
Less Accumulated Depreciation	-	-
Net Fixed Assets	-	-
Due from other Governments	-	-
Total Other Assets	-	-
TOTAL ASSETS	4,996,908.70	100.00%
LIABILITIES	Amount	% of Total Assets
Accounts payable-pending	-	-
Other Current Liabilities	-	-
Total Current Liabilities	-	-
Capital lease obligations	-	-
Notes payable	-	-
Total Long Term Debt	-	-
Total Liabilities	-	-
Fund Balance	5,492,218.91	109.91%
Invested in Capital Assets	-	-
Surplus (Deficit)	(495,310.21)	-9.91%
Total Fund Balance	4,996,908.70	100.00%
		0.00%
TOTAL LIABILITIES & FUND BALANCE	4,996,908.70	100.00%

Sales Tax Receivable is the audited 6/30/19 balance - sales tax was received in July 20 & Aug 20

AL 01/21/2021

ECONOMIC DEVELOPMENT FUND 110

INCOME & EXPENSE STATEMENT

50% of Fiscal Year

REVENUE:	CURRENT MONTH	Fiscal Year To Date	
	December 2020	YTD	% of
ACCOUNT GROUPS	Amount	Amount	Budget
Beginning Balance		2,642,219	0.00%
Interest Earnings	596.07	4,135.55	0.00%
Miscellaneous Revenue		5,000	0.00%
1/4% Sales Tax Revenue		-	0.00%
Loan Repymnt Interest Earned	85,536.17	943,500	57.89%
E.D. Loan Repymnt (Texoma MFG)	-		0.00%
E.D. Loan Repayment (Eagle Suspensions)	0.00		0.00%
E.D. Loan Repymnt (Pharmcare)	12,999.99	30,333.31	0.00%
TRANSFER IN	-	52,000	58.33%
TOTAL REVENUE	99,132.23	580,706.77	15.94%

EXPENSES:	CURRENT MONTH	Fiscal Year To Date	
	December 2020	YTD	% of
ACCOUNT GROUPS	Amount	Amount	Budget
TRSF TO DIA-DEBT PMNTS	8,502.83	51,016.98	102,034
TRSF TO DIA (REIMB FOR EXPENSES)		1,025,000.00	1,025,000
STEELFAB WATER TAP	-		
TUBACEX WATER TAP			
FUTURE PROJECTS		2,515,685	
TOTAL EXPENSES	8,502.83	1,076,016.98	3,642,719
			29.54%

NET CHANGE IN FUND BALANCE	90,629.40	(495,310.21)	-	0.00%
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2021 EAA AirVenture - Oshkosh

OKLAHOMA EXHIBITOR AGREEMENT

This Agreement entered into on the date last written below between the Oklahoma Department of Commerce (hereinafter ODOC), as manager of the State of Oklahoma Booth and _____ (hereinafter Participant) for participation in the EAA AirVenture (hereinafter Expo) to be held July 26-Aug 1, 2021 at the EAA Fly-In Convention Grounds, Oshkosh, WI. The dates listed are pertaining only to the trade exhibition days for event.

The Participant agrees to pay the Oklahoma Business Roundtable by February 28, 2021 the sum of \$500.00 made payable to the Oklahoma Business Roundtable as a commitment for participation in Oshkosh and the final balance by August 30, 2021. The final balance will be determined once all Oshkosh expenses have been tabulated and split among all partners. An additional \$500 will be added to those partners who commit after February 28, 2021.

Payment of the fee includes:

- Expenses for housing for 1 person per night (additional people allowed for Wednesday night) from the Saturday before the event until the final Sunday of the event (the week may be split with multiple representatives per Participant). Additional people per Participant may be allowed for an additional \$100 per night as housing space is available.
- Booth space, including an area to display marketing material.
- 1 daily exhibitor pass (extra passes are at the individual's own expense).
- Setting appointments and participation in economic development meetings throughout the event.
- The Saturday lunch reception.

Fees do not include the following: conference registration, airfare, hotel accommodation, networking events/reception, and shipping of company marketing samples or giveaways, *except* for a reasonable amount of business literature, other services or products not specifically listed above.

ODOC will be responsible for coordination with the organizers of Expo. Participants will be responsible for their own liability insurance coverage for this event; The State of Oklahoma, ODOC, related parties and individuals employed by the State of Oklahoma will have no liability or responsibility to claims arising from the actions or omissions of exhibitors or Participant.

The Participant agrees to provide/complete a general testimonial/survey on any outcomes pertaining to event participation. The testimonial/survey can include number and quality of meetings, quality of service provided by ODOC staff, signed MOU's, sales transactions and or business partnerships during the event.

Cancellation Policy:

Cancellations must be submitted in writing to ODOC. Refund requests must be received by ODOC on or before May 1, 2021 and are subject to a processing fee of up to 50% of the fee. There will be no refunds after May 1, 2021.

Substitutions will be accepted without penalties but Participant no-shows will forfeit their payment. For all inquiries regarding cancellations and refunds, please contact Leshia Pearson at (405) 693-3439, or e-mail Leshia.Pearson@okcommerce.gov

OKLAHOMA DEPARTMENT OF COMMERCE

Josh McGoldrick Date
Chief of Staff/General Counsel

"Participant"

Signature Date

Title