



Durant Industrial Authority

MINUTES OF THE DURANT INDUSTRIAL AUTHORITY MEETING January 9, 2017 at 3:00 p.m.



I. Call to Order.....Chairman Massey
Chairman Massey called the meeting to order at 3:00 p.m., declared a quorum present, and opened the meeting.

II. Opening Invocation..... Jeff Monroe

III. Roll Call Laura Voorhies
The following Durant Industrial Authority members were present: Chairman Greg Massey, Billy Blackburn, President Sean Burrage, Tammye Gwin, Mayor Stewart Hoffman, Darrell Mendez, Jeff Monroe, Kyle McLemore and Janet Reed

The following Support Staff members were present: Tommy Kramer and Laura Voorhies

The following guests were present at this month’s meeting: Tim Rundel – City Manager, Jim Thorpe, Charles Calhoun and Dan Pennington – report for the Durant Daily Democrat.

IV. Consideration and Action of the December 12, 2016 Minutes for the Regular Called Meeting Chairman Massey

A motion was made to approve by Sean Burrage and Billy Blackburn seconds the motion. The motion carried by:

Aye: Chairman Greg Massey, Billy Blackburn, Mayor Stewart Hoffman, Darrell Mendez, Jeff Monroe, Kyle McLemore and Janet Reed

Nay: None

Non-Voting Members: Tammye Gwin and President Sean Burrage

V. Review the Durant Industrial Authority Financial report for month ending November 2016..... Chairman Massey

Tommy Kramer reviewed the Financial Report as of September 2016 for the Durant Industrial Authority:

A. The Durant Industrial Authority-Fund 020 Cash, Current Receivables & Liability Summary was:
Cash Accounts \$1,213,844.65 + Current Receivables \$1,277,282.95 = Total: \$2, 491,127.60
Current Liabilities \$21,176.87 + Long Term Debt \$1,240,750.33 = Total: \$1,261,927.20

B. The Durant Industrial Authority-Fund 020 Income and Expense Statement showed:
Total Revenues \$27, 179.62 - Expenses & Fund Reserve \$42,556.50 = Net Change in Fund Balance: (\$15,376.88)

C. The Economic Development-Fund 110 Balance Sheet showed:
Total Assets: \$2,588,464.86 and Total Liabilities \$0.00
Total Liabilities & Fund Balance \$2,588,464.86

D. The Economic Development-Fund 110 Income & Expense Statement revealed:
Total Revenue \$97,469.03 and Total Expenses \$0.00
Net Change in Fund Balance: \$97,469.03

E. ED Fund 110 Cash Flow Statement was reviewed

VI. Review DIA – City Auditing Fees..... Tim Rundel-City Manager

Tim Rundel reviewed a handout showing a brief history of the auditing fees for the Durant Industrial Authority for the three auditing companies used by the City of Durant. The fee for the Durant Industrial Authority is based upon a percentage of the revenue received.

VII. Consider Approval of Durant Industrial Authority Claims Month Ending December 2016..... Tommy Kramer

Tommy Kramer reviewed the December 2016 Financial Report for the Durant Industrial Authority:

◇ Jimmie’s Auto Supply (DIA vehicle front end parts).....	125.08
◇ AT&T Mobility	52.63
◇ Durant Area Chamber – Copies and Office Rent	1,385.00
◇ AT&T – Office Phone	11.38
◇ Crawford & Association (Auditing).....	1,316.14
◇ JP Morgan – Training/Travel.....	433.31
◇ JP Morgan – Vehicle Maintenance (Tires).....	537.44
◇ JP Morgan – DIA Christmas Cards	454.00
◇ JP Morgan – Memberships (IEDC).....	420.00
◇ Fuelman of Southern OK.....	92.25
◇ Oklahoma Southeast (Membership)	400.00
◇ Lucinda French – Office Cleaning	30.00
◇ Oklahoma Department of Commerce – CDBG Loan Payments (5)	7,020.66
◇ Cheryl Jackson – Cardinal Glass Land Principal/Interest	2,407.61
◇ John Jackson – Cardinal Glass Land Principal/Interest.....	2,407.60

A motion was made to approve by President Sean Burrage. Kyle McLemore seconds the motion. The motion carried by:

Aye: Chairman Greg Massey, Billy Blackburn, Mayor Stewart Hoffman, Darrell Mendez, Jeff Monroe, Kyle McLemore and Janet Reed

Nay: None

Non-Voting Members: Tammye Gwin and President Sean Burrage

VIII. Update of Durant Industrial Construction Projects..... Tommy Kramer

Tommy Kramer gave a brief update on the following industrial projects in the Durant community:

1. Cardinal Glass FG
2. The Tile Shop
3. Commercial Metals Company
4. BrucePac Durant
5. Webstaurant
6. Hitchcock Distributing

IX. Durant Industrial Authority New BusinessChairman Massey

1. Tommy Kramer advised the Durant Industrial Authority would like to purchase a table at the annual Chamber of Commerce banquet. If anyone would like to be seated at the DIA table please contact our office.
2. Janet Reed advised that the Annual Durant Chamber of Commerce Banquet will be held on February 11, 2017 at the Choctaw Event Center.

X. Adjournment..... Chairman Massey

A motion was made to approve by Stewart Hoffman and Billy Blackburn seconds the motion. The motion carried by:

Aye: Chairman Greg Massey, Billy Blackburn, Mayor Stewart Hoffman, Darrell Mendez, Jeff Monroe, Kyle McLemore and Janet Reed

Nay: None

Non-Voting Members: Tammye Gwin and President Sean Burrage