



# Durant Industrial Authority

## MINUTES OF THE DURANT INDUSTRIAL AUTHORITY MEETING February 13, 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..... Darrell Mendez**

**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, Janet Reed and Martin Tucker

The following Durant Industrial Authority member not present: Kyle McLemore

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

The following guests were present at this month’s meeting: Ron Boyer-County Commissioner and Dan Pennington – reporter for the Durant Daily Democrat.

**IV. Consideration and Action of the January 9, 2017 Minutes for the Regular Called Meeting ..... Chairman Massey**

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

Aye: Chairman Greg Massey, Billy Blackburn, Mayor Stewart Hoffman, Darrell Mendez, Janet Reed and Martin Tucker

Nay: None

Non-Voting Members: Tammye Gwin and President Sean Burrage

**V. Review the Durant Industrial Authority Financial report for month ending December 2016 ..... Tommy Kramer**

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

A. The Durant Industrial Authority-Fund 020 Cash, Current Receivables & Liability Summary was:  
Cash Accounts \$1,214,547.42 + Current Receivables \$1,253,658.05 = Total: \$2,468,205.47  
Current Liabilities \$17,093.10 + Long Term Debt \$1,231,624.99 = Total: \$1,248,718.09

B. The Durant Industrial Authority-Fund 020 Income and Expense Statement showed:  
Total Revenues \$38,747.67 - Expenses & Fund Reserve \$46,992.78 = Net Change in Fund Balance: (\$8,245.11)

C. The Economic Development-Fund 110 Balance Sheet showed:  
Total Assets: \$2,683,207.96 and Total Liabilities \$0.00  
Total Liabilities & Fund Balance \$2,683,207.96

D. The Economic Development-Fund 110 Income & Expense Statement revealed:  
Total Revenue \$94,743.10 and Total Expenses \$0.00  
Net Change in Fund Balance: \$94,743.10

E. ED Fund 110 Cash Flow Statement was reviewed by Durant Industrial Board members.

**VI. Consider Approval of Durant Industrial Authority Claims Month Ending January 2017..... Tommy Kramer**

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

◇ Durant Area Chamber – Copies and Office Rent .....	1,385.00
◇ AT&T – Office Phone .....	11.33
◇ Conway Data .....	980.00
◇ AT&T – Cell Phone.....	52.83
◇ Crawford & Association (Auditing).....	339.26
◇ Tommy Kramer (Travel) .....	373.14
◇ Governor’s Economic Development Membership.....	500.00
◇ JP Morgan – Training/Travel.....	38.27
◇ JP Morgan – Vehicle Maintenance.....	12.00
◇ JP Morgan – Memberships – Oklahoma Economic Development Council.....	300.00
◇ Fuelman of Southern OK.....	46.99
◇ Cars and Tires Inc. (Vehicle Alignment).....	60.00
◇ Lucinda French – Office Cleaning .....	30.00
◇ Oklahoma Department of Commerce – CDBG Loan Payments .....	7,020.66
◇ Cheryl Jackson – Cardinal Glass Land Principal/Interest .....	2,407.61
◇ John Jackson – Cardinal Glass Land Principal/Interest.....	2,407.60
◇ Southern Workforce Board – 8 <sup>th</sup> Grade Sponsorship .....	\$500.00

A motion was made to approve by Darrell Mendez. Sean Burrage seconds the motion. The motion carried by:

- Aye: Chairman Greg Massey, Billy Blackburn, Mayor Stewart Hoffman, Darrell Mendez, Janet Reed and Martin Tucker
- Nay: None
- Non-Voting Members: Tammye Gwin and President Sean Burrage

**VII. Update of the Commercial Metals Company Document Stamps Refund ..... Tommy Kramer**

Tommy Kramer advised the documentary stamp amount that was paid at the closing of the Commercial Metals Company site, was refunded to Account 110 in the amount of \$8,340.00.

**VIII. Update of Commercial Metals Company Micro Steel Mill and Two New Projects ..... Kolin Keller**

Kolin Keller advised that Commercial Metals Company (CMC) is very proud to be a part of the Durant community.

The micro steel mill is still on schedule to begin production in the Fall 2017 and there are approximately 340 construction workers on site currently, including the CMC Durant management staff. Approximately 90% of the steel processing equipment has arrived on site.

CMC made the decision to add two new projects to the site with the first being a separate T-post facility, adding 20-30 additional jobs with an investment of approximately \$25,000,000. CMC is the number one T-post producer in the United States. The steel mill will provide the raw materials for this new T-Post facility. Currently CMC is working on obtaining ODEQ Air Quality permits for the drying oven and painting system.

The second will be a spooling facility that will be the first of its kind in the United States and add additional square footage to the original steel mill building. The spooling process has 100% yields and is done on a fully automatic machine. The spools will weigh up to five tons each.

- IX. Update of the Durant Webstaurant Distribution Center ..... Tommy Kramer**  
Tommy Kramer advised the sale of the building closed and the renovation has begun. The first year (2017) they will hire 166 employees at approximately \$18.00 per hour with benefits. The investment for this facility will be \$20,000,000 for our community, including inventory supplies.

The parent company for Webstaurant is Clark Associates, Inc. and they own several businesses, which have grown over the years. This family of companies has approximately 2,000 employees over 20 locations and currently operating out of eight states (Durant will be the ninth).

- X. Durant Industrial Authority New Business ..... Chairman Massey**  
Janet Reed advised the hotel/motel tax of 5% will be on the ballot April 4<sup>th</sup> and urged everyone to vote.

- XI. Adjournment ..... Chairman Massey**

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

Aye: Chairman Greg Massey, Billy Blackburn, Mayor Stewart Hoffman, Darrell Mendez, Janet Reed and Martin Tucker

Nay: None

Non-Voting Members: Tammye Gwin and President Sean Burrage