

Durant Industrial Authority

MINUTES OF THE DURANT INDUSTRIAL AUTHORITY REGULAR SCHEDULED MEETING OF MARCH 11, 2014 AT 7:00 A.M. IN THE DURANT INDUSTRIAL AUTHORITY CONFERENCE ROOM.

I. Call to Order. – Chairman Tomlinson

Chairman Tomlinson called the meeting to order at 7:00 a.m., declared a quorum present and opened the meeting. Chairman Tomlinson recognized the following guests present for the Durant Industrial Authority Board Meeting: Jessica Breger – Staff Reporter for the Durant Daily Democrat.

II. Opening Invocation. – Nate Morrison

III. Roll Call. – Cynthia Price

The following Authority members were present: Ron Bennett, Rick Hammel, Fran Mickle, Nate Morrison, Janet Reed, and Chairman Tomlinson.

The following Authority member was absent: Greg Massey.

The following support staff members were present: James Dunegan, Tommy Kramer, and Cynthia Price.

The following support staff members were absent: None.

The following guests were present at this month's meeting: Jessica Breger – Staff Reporter for the Durant Daily Democrat.

IV. Consider Approval of Minutes of the Regular Monthly Meeting on January 14, 2014. – Chairman Tomlinson

A motion was made by Nate Morrison to accept the minutes from the Regular Monthly Meeting on January 14, 2014. This motion was seconded by Fran Mickle. The motion was carried by:

Aye: Ron Bennett, Rick Hammel, Fran Mickle, Nate Morrison, Janet Reed, and Chairman Tomlinson.

Nay: None

Abstain: None

V. Review the Durant Industrial Authority December 2013 Financial Report. – Tommy Kramer

Tommy Kramer reviewed the December 2013 Financial Report for Durant Industrial Authority Fund 020. The Durant Industrial Authority total cash and receivables, as of December 31, 2013 were \$3,905,031.89. The Fund 020 total current and long term liabilities are \$1,615,214.33 for December 31, 2013.

The total revenues collected in Fund 020 for December 2013 were \$44,904.76. The total expenses and fund reserve activity was \$41,229.67. The net change in fund balance as of December 31, 2013 is \$3,675.09. The 2013-2014 fiscal year-to-date net change in fund balance as of December 31, 2013 is \$128,466.58.

Economic Development Fund 110 for Job Creation total assets as of December 31, 2013, was \$5,097,725.04 with no liabilities as of December 31, 2013. Fund 110 Account had a surplus deficit in the amount of \$513,652.54 for December 2013. The total liabilities and fund balance as of December 31, 2013, was \$5,097,725.04. The total revenue received for the month of December 2013 was \$79,762.89. There were no expenses for the month of December 2013. Therefore, the net change in fund balance as of December 31, 2013 was \$79,762.89.

VI. Review the Durant Industrial Authority January 2014 Financial Report. – Tommy Kramer

Tommy Kramer reviewed the January 2014 Financial Report for Durant Industrial Authority Fund 020. The Durant Industrial Authority total cash and receivables, as of January 31, 2014 were \$3,903,602.55. The Fund 020 total current and long term liabilities are \$1,595,764.64 for January 31, 2014.

The total revenues collected in Fund 020 for January 2014 were \$38,442.90. The total expenses and fund reserve activity was \$43,361.98. The net change in fund balance as of January 31, 2014 is (\$9,919.08). The 2013-2014 fiscal year-to-date net change in fund balance as of January 31, 2014 is \$118,547.50. Ron Bennett stated his position that Miscellaneous Revenue Line Item in the amount of \$7,960.50 for pipe and materials used to repair damage to a sewer line at The Tile Shop site was posted improperly and should have been taken as an expense from Fund 110. After a brief discussion, Chairman Tomlinson directed Tommy Kramer to meet with the Durant City Treasurer to correct this oversight.

Economic Development Fund 110 for Job Creation total assets as of January 31, 2014, was \$5,184,864.17 with no liabilities as of January 31, 2014. Fund 110 Account had a surplus deficit in the amount of \$600,791.67 for January 2014. The total liabilities and fund balance as of January 31, 2014, was \$5,184,864.17. The total revenue received for the month of January 2014 was \$87,139.13. There were no expenses for the month of January 2014. Therefore, the net change in fund balance as of January 31, 2014 was \$87,139.13.

Tommy Kramer provided each Durant Industrial Authority Board Member with a copy of the Oklahoma Employment Security Commission Employee Quarterly Summary Report for 4th Quarter 2013 for Texoma Manufacturing, LLC. and PharmcareOK of Durant.

VII. Consider Approval of Durant Industrial Authority Claims for the Month of January 2014. – Tommy Kramer

A copy of the January 2014 Durant Industrial Authority Budget Analysis was electronically mailed to each Durant Industrial Authority Board Member on February 3, 2014 for their review prior to the February 11, 2014 regular scheduled meeting of the Durant Industrial Authority which was cancelled due to inclement weather.

Tommy Kramer informed the Durant Industrial Authority Board of the January 2014 claims for payment approval. The payroll claims for January 2014 were \$25,603.59. The submitted claim reports for Durant Industrial Authority Fund 020 for the month of January 2014 totaled \$18,100.96.

Items discussed were the following expense claims for Fund 020:

- Durant Area Chamber of Commerce – Copy Machine Rental - \$160.00;
- Durant Area Chamber of Commerce – Office Rent - \$1,225.00;
- AT&T Phone Service (Office, Mobile, Long Distance) - \$23.27;
- Conway Data – Site Selection Magazine Advertising (January 2014) - \$904.40;
- Crawford & Associates – Audit Fees through 1/15/2014 - \$2,225.49;
- Crawford & Associates - Fee for Presentation to Durant Industrial Authority Board at January 14, 2014 regular scheduled board meeting - \$360.00;
- Tommy Kramer – Reimbursement for gratuity to Durant IHOP restaurant for service during January 14, 2014 Durant Economic Development Council Meeting - \$30.00;
- JP Morgan Chase – Ink Cartridges, Office Supplies, Wiper Blades, Printer/Scanner, Training and Travel - \$451.54;
- P.L. Pat Phelps – Legal services through January 2014 - \$402.50;
- Oklahoma Professional Economic Development Council – 2014 Membership Dues - \$300.00;
- Rachel Cross – Office Cleaning for December 2013 and January 2014 - \$60.00;
- Lewis Construction – Wall Plaque of Oklahoma for Presentation to Durant IHOP Restaurant - \$37.50;
- Five CDBG Loan Payments to Oklahoma Department of Commerce - \$7,020.66;
- Cheryl Jackson – Land Acquisition Payment (principal and interest) - \$2,407.61;
- John Jackson – Land Acquisition Payment (principal and interest) - \$2,407.60;
- Fuelman – Fuel - \$85.39;

A motion was made by Ron Bennett to approve the claims from the month of January 2014. This motion was seconded by Rick Hammel. The motion was carried by:

Aye: Ron Bennett, Rick Hammel, Fran Mickle, Nate Morrison, Janet Reed, and
Chairman Tomlinson.
Nay: None
Abstain: None

VIII. Consider Approval of Durant Industrial Authority Claims for the Month of February 2014. – Tommy Kramer

A copy of the February 2014 Durant Industrial Authority Budget Analysis was electronically mailed to each Durant Industrial Authority Board Member on March 3, 2014 for their review prior to the March 11, 2014 regular scheduled meeting of the Durant Industrial Authority.

Tommy Kramer informed the Durant Industrial Authority Board of the February 2014 claims for payment approval. The payroll claims for February 2014 were \$16,989.27. The submitted claim reports for Durant Industrial Authority Fund 020 for the month of February 2014 totaled \$13,999.66.

Items discussed were the following expense claims for Fund 020:

- Durant Area Chamber of Commerce – Copy Machine Rental - \$160.00;
- Durant Area Chamber of Commerce – Office Rent - \$1,225.00;
- AT&T Phone Service (Office, Mobile, Long Distance) (this claim is for two months of mobile phone service) - \$167.26;
- A&M Engraving – 2 Brass Engraved Plates (Recipient - Durant IHOP Restaurant) - \$28.00;
- JP Morgan Chase – Printer Cartridges, Office Supplies, Vehicle Maintenance, Training and Travel - \$395.80;
- Rachel Cross – Office Cleaning for February 2014 - \$30.00;
- Fuelman – Fuel - \$157.73;
- Five CDBG Loan Payments to Oklahoma Department of Commerce - \$7,020.66;
- Cheryl Jackson – Land Acquisition Payment (principal and interest) - \$2,407.61;
- John Jackson – Land Acquisition Payment (principal and interest) - \$2,407.60;

A motion was made by Fran Mickle to approve the claims for the month of February 2014. This motion was seconded by Ron Bennett. The motion was carried by:

Aye: Ron Bennett, Rick Hammel, Fran Mickle, Nate Morrison, Janet Reed, and
Chairman Tomlinson.
Nay: None
Abstain: None

IX. Executive Session

A. Consider Executive Session for Purposes of Discussing Real Property Purchase (Executive Session Authorized by Title 25, Section 307 B(3) of the Oklahoma State Statutes) - Chairman Tomlinson

B. Consideration Action Pursuant to Item IX(A) Above. – Chairman Tomlinson

A motion was made by Nate Morrison and seconded by Fran Mickle to convene into Executive Session. Motion carried with the following vote:

Aye: Ron Bennett, Rick Hammel, Fran Mickle, Nate Morrison, Janet Reed, and Chairman Tomlinson.

Nay: None

Abstain: None

A motion was made by Fran Mickle and seconded by Janet Reed to end Executive Session. Motion carried with the following vote:

Aye: Ron Bennett, Rick Hammel, Fran Mickle, Nate Morrison, Janet Reed, and Chairman Tomlinson.

Nay: None

Abstain: None

C. Consideration Action Pursuant to Item IX (A) Above

No action was taken.

X. Durant Industrial Authority Information Items:

There were no Durant Industrial Authority Information Items.

XI. Durant Industrial Authority New Business

A. Chairman Tomlinson directed Tommy Kramer to place the discussion of improvements to Durant Industrial Authority land on the April 8, 2014 agenda.

XII. Adjournment.

Chairman Tomlinson called the Durant Industrial Authority meeting adjourned at 8:10 a.m.