



Durant Industrial Authority

MINUTES OF THE DURANT INDUSTRIAL AUTHORITY MEETING
July 12, 2016 at 7:00 a.m.

I. Call to Order Chairman Massey
Chairman Massey called the meeting to order at 7:00 a.m., declared a quorum present, and opened the meeting.

II. Opening Invocation Mayor Hoffman

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

The following member was not present: Tammye Gwin

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

The following guests were present at this month’s meeting: Dan Pennington, Donnalla Miller acting City Manager, Earlene Walker City Finance Manager, An Chen Lai City Treasurer and Jacque Wilson City Projects Manager.

IV. Introduction of New Durant Industrial Authority Board Members..... Mayor Hoffman

Mayor Stewart Hoffman introduced two of the three new Durant Industrial Authority Board members, Billy Blackburn and President Sean Burrage. Tammye Gwin is the third new member but was not able to attend today’s meeting.

V. Consideration and Action of the June 14, 2016 Minutes for the Regular Called Meeting Chairman Massey

A motion was made to approve by Jeff Monroe. Kyle McLemore seconds the motion. The motion carried by:

- Aye: Chairman Greg Massey, Mayor Stewart Hoffman, Kyle McLemore, Darrell Mendez, Jeff Monroe and Janet Reed.
- Nay: None
- Abstain: Billy Blackburn

VI. Update On The Commercial Metals Company Project..... Tommy Kramer

Tommy Kramer advised the land closing is completed and Commercial Metals Company is now the owner of the approximate 400 acres as of 6/23/16. The budget for the CMC land purchase was \$3.6M and to date we have spent \$3,426,670.

The Oklahoma Department of Transportation (ODOT) and EDA grants were approved. The ODOT and EDA will be putting money into this project without the support of the City of Durant for the new U.S. Highway 70 on/off highway ramps with an estimated cost of \$3M for this project. The ODOT has approved the ramp design and the project is ready to bid at this point in time.

VII. Update and Review of the BrucePac Workforce Forgivable Loan Documents Tommy Kramer

Tommy Kramer advised the Durant Industrial Authority was involved in the incentive package to bring BrucePac to Durant. The DIA approved a \$700,000 7 year, forgivable workforce loan. David Keese created the two documents,

Forgivable Promissory Note and Loan Agreement in this regard. This will go before the City Council on 7/12/16 for final approval by the City of Durant.

VIII. Consideration and Action of the Durant Industrial Authority-Rural Water District #5 Utility Easement. Tommy Kramer

Tommy Kramer advised that the Durant Industrial Authority funded \$500,000 towards the Country Club Road project. This agreement is for an easement to Rural Water District #5 to complete their portion of the work for a small water line on the south side of County Club Road.

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

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

Nay: None

Abstain: None

IX. Consideration and Action of the Durant Industrial Authority-OG&E Transmission Line Easement Tommy Kramer

Tommy Kramer advised there is a south loop OG&E transmission line from Butterfield station, west of Big Lots and the easement will be on the South, per the map. Durant Industrial Authority (DIA) owns the 93.28 acres and OG&E requires an easement for the new transmission line, which will be approximately 1.8 acres of right of way and they want to pay \$6,000 for that easement to the DIA. This will provide upgraded electrical industrial service to DIA's 93.28 acres on McLean Road.

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

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

Nay: None

Abstain: None

X. Review the Durant Industrial Authority Financial report for month ending May 31, 2016 Chairman Massey

Tommy Kramer reviewed the Financial Report as of May 31, 2016 for the Durant Industrial Authority:

A. The Durant Industrial Authority-Fund 020 Cash, Current Receivables & Liability Summary was:

Cash Accounts \$1,321,567.43 + Current Receivables \$1,405,239.33 = Total: \$2,726,806.76

Current Liabilities \$15,600.05 + Long Term Debt \$1,304,364.63 = Total: \$1,319,964.68

B. The Durant Industrial Authority-Fund 020 Income and Expense Statement showed:

Total Revenues \$43,304.89 - Expenses & Fund Reserve \$37,448.95 = Net Change in Fund Balance: \$5,855.94

C. The Economic Development-Fund 110 Balance Sheet showed:

Total Assets: \$2,816,117.25 and Total Liabilities \$0.00

Total Liabilities & Fund Balance \$2,816,117.25

D. The Economic Development-Fund 110 Income & Expense Statement revealed:

Total Revenue \$90,091.43 and Total Expenses \$0.00

Net Change in Fund Balance: \$90,091.43

E. ED Fund 110 Cash Flow Statement Reviewed

XI. Consider Approval of Durant Industrial Authority Claims Month Ending June 30, 2016.....Tommy Kramer

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

◇ Durant Area Chamber – Copies and Office Rent.....	1,385.00
◇ AT&T – Mobility (Cingular) Cell Phone	52.66
◇ AT&T – Office Phone.....	11.02
◇ Crawford & Associates – Auditing Services.....	45.21
◇ JP Morgan – Memberships.....	210.00
◇ JP Morgan – Vehicle Maintenance	10.00
◇ JP Morgan – Meetings/Food	92.53
◇ Fuelman – Gas.....	77.30
◇ TEX-21 – Membership.....	1,250.00
◇ 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
◇ Oklahoma Southeast – Membership (ED Promotion Account).....	300.00

A motion was made to approve by Darrell Mendez. Janet Reed seconds the motion. The motion carried by:

- Aye: Chairman Greg Massey, Mayor Stewart Hoffman, Kyle McLemore, Jeff Monroe, Darrell Mendez, Janet Reed and Billy Blackburn.
Nay: None
Abstain: None

XII. Consider Executive Session-Review and Evaluation of Executive Director (Executive Session Authorized by Title 25, Section 307B(1) of the Oklahoma State Statute)Chairman Massey

A motion was made to approve by Janet Reed. Jeff Monroe seconds the motion. The motion carried by:

- Aye: Chairman Greg Massey, Mayor Stewart Hoffman, Kyle McLemore, Jeff Monroe, Darrell Mendez, Janet Reed, and Billy Blackburn.
Nay: None
Abstain: None

XIII. Consideration Motion to Return to Regular SessionChairman Massey

A motion was made to approve by President Sean Burrage. Mayor Stewart Hoffman seconds the motion. The motion carried by:

- Aye: Chairman Greg Massey, Mayor Stewart Hoffman, Kyle McLemore, Jeff Monroe, Darrell Mendez, Janet Reed and Billy Blackburn.
Nay: None
Abstain: None

XIV. Consideration and Action Pursuant to Item XII AboveChairman Massey
Greg Massey advised there is no action for the Evaluation for the Durant Industrial Authority Executive Director.

XV. Durant Industrial Authority New Business.....Chairman Massey
Janet Reed advised that the new Leadership Durant class is set to begin in August 2016.

XV. AdjournmentChairman Massey

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

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

Nay: None

Abstain: None