



Durant Industrial Authority

MINUTES OF THE DURANT INDUSTRIAL AUTHORITY MEETING
April 10, 2017 at 3:00 p.m.



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

II. Opening Invocation..... Martin Tucker

III. Roll Call Laura Voorhies
The following Durant Industrial Authority members were present: Billy Blackburn, President Sean Burrage, Tammye Gwin (via phone), Mayor Stewart Hoffman, Kyle McLemore, Janet Reed and Martin Tucker

The following Durant Industrial Authority member not present: Chairman Massey and Darrell Mendez

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, An-Chen Lai-City Treasurer, Charles Calhoun, Tim Rundel-City Manager and Dan Pennington – reporter for the Durant Daily Democrat.

IV. Consideration and Action of the February 13, 2017 Minutes for the Regular Called Meeting Vice Chairman Hoffman

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

Aye: Billy Blackburn, Mayor Stewart Hoffman, Kyle McLemore, Janet Reed and Martin Tucker
Nay: None
Non-Voting Members: Tammye Gwin and President Sean Burrage

V. Consideration and Action of the March 13, 2017 Minutes for the Regular Called Meeting Vice Chairman Hoffman

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

Aye: Billy Blackburn, Mayor Stewart Hoffman, Kyle McLemore, Janet Reed and Martin Tucker
Nay: None
Non-Voting Members: Tammye Gwin and President Sean Burrage

VI. Review the Durant Industrial Authority Financial report for month ending February 2017 Tommy Kramer

Tommy Kramer reviewed the Financial Report as of February 2017 for the Durant Industrial Authority:

- A. The Durant Industrial Authority-Fund 020 Cash, Current Receivables & Liability Summary was:
Cash Accounts \$1,182,124.65 + Current Receivables \$942,538.26 = Total: \$2,124,662.91
Current Liabilities \$16,634.73 + Long Term Debt \$1,209,389.76 = Total: \$1,226,024.49
- B. The Durant Industrial Authority-Fund 020 Income and Expense Statement showed:
Total Revenues \$27,176.75 - Expenses & Fund Reserve \$38,822.78 = Net Change in Fund Balance: (\$11,646.03)

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

Total Assets: \$2,701,941.97 and Total Liabilities \$0.00

Total Liabilities & Fund Balance \$2,701,941.97

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

Total Revenue \$95,605.27 and Total Expenses \$0.00

Net Change in Fund Balance: \$95,605.27

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

VII. Consider Approval of Durant Industrial Authority Claims Month Ending February 2017.....

Tommy Kramer

Tommy Kramer reviewed the February 2017 Financial Report for the Durant Industrial Authority:

◇ Durant Area Chamber – Copies and Office Rent	1,385.00
◇ AT&T – Office Phone	11.33
◇ Crawford & Associates (Auditing).....	369.40
◇ Tommy Kramer (Travel)	20.00
◇ Governor’s Economic Development Team Gift Bags.....	240.00
◇ JP Morgan – Training/Travel.....	163.54
◇ JP Morgan – Publications	2.99
◇ JP Morgan – Promotion (ED Promotion)	36.96
◇ Computer Services.....	75.00
◇ Arledge & Associates (Auditing)	967.20
◇ Fuelman of Southern OK.....	122.48
◇ Kiwanis Membership (Monthly)	120.00
◇ Lucinda French – Office Cleaning	30.00
◇ Texoma Engraving (Uniforms).....	209.96
◇ Durant Area Chamber of Commerce (Banquet Tickets)	1,000.00
◇ A&M Engraving (Jeff Monroe Service Clock-ED Promotion).....	45.00
◇ 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

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

Aye: Billy Blackburn, Mayor Stewart Hoffman, Kyle McLemore, Janet Reed and Martin Tucker

Nay: None

Non-Voting Members: Tammye Gwin and President Sean Burrage

VIII. Consider Approval of Durant Industrial Authority Claims Month Ending March 2017.....

Tommy Kramer

Tommy Kramer reviewed the March 2017 Financial Report for the Durant Industrial Authority:

◇ Durant Area Chamber – Copies and Office Rent	1,385.00
◇ AT&T – Office Phone	12.51
◇ AT&T – Cell Phone.....	52.83
◇ Conway Data	980.00
◇ AT&T – Cell Phone.....	52.83
◇ Tommy Kramer (Travel)	48.99
◇ JP Morgan – Training/Travel.....	519.68
◇ JP Morgan – Vehicle Maintenance.....	12.00

◇ JP Morgan – Office Supplies	317.97
◇ Fuelman of Southern OK.....	169.76
◇ 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

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

Aye: Billy Blackburn, Mayor Stewart Hoffman, Kyle McLemore, Janet Reed and Martin Tucker
 Nay: None
 Non-Voting Members: Tammye Gwin and President Sean Burrage

IX. Consider Executive Session for Durant Industrial Authority Property Sales (Executive Session Authorized by Title 25, Section 307 B.1. of the Oklahoma State Statutes)..... Vice Chairman Hoffman

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

Aye: Billy Blackburn, Mayor Stewart Hoffman, Kyle McLemore, Janet Reed and Martin Tucker
 Nay: None
 Non-Voting Members: Tammye Gwin and President Sean Burrage

X. Consider Motion to Return to Regular Session..... Vice Chairman Hoffman

A motion was made to approve by Martin Tucker. Sean Burrage seconds the motion. The motion carried by:

Aye: Billy Blackburn, Mayor Stewart Hoffman, Kyle McLemore, Janet Reed and Martin Tucker
 Nay: None
 Non-Voting Members: Tammye Gwin and President Sean Burrage

XI. Consideration to Action Pursuant to Item IX Above Vice Chairman Hoffman

A motion was made to approve the sell of 50 acres to Project Carbon by Sean Burrage. Martin Tucker seconds the motion. The motion carried by:

Aye: Billy Blackburn, Mayor Stewart Hoffman, Kyle McLemore, Janet Reed and Martin Tucker
 Nay: None
 Non-Voting Members: Tammye Gwin and President Sean Burrage

XII. Durant Industrial Authority New Business Vice Chairman Hoffman

No new business at this time.

XIII. Adjournment Vice Chairman Hoffman

A motion was made to approve by Janet Reed. Martin Tucker seconds the motion. The motion carried by:

Aye: Billy Blackburn, Mayor Stewart Hoffman, Kyle McLemore, Janet Reed and Martin Tucker
 Nay: None
 Non-Voting Members: Tammye Gwin and President Sean Burrage