

# Durant Industrial Authority

## MINUTES OF THE DURANT INDUSTRIAL AUTHORITY REGULAR CALLED MEETING OF July 14, 2015, AT 7:00 A.M. IN THE DURANT INDUSTRIAL AUTHORITY CONFERENCE ROOM.

### I. Call to Order – Vice Chairman Hoffman

Vice Chairman Stewart Hoffman called the meeting to order at 7:04 a.m., declared a quorum present and opened the meeting.

### II. Opening Invocation – Nate Morrison

### III. Roll Call – Julie Ingram

The following Durant Industrial Authority members were present: Ron Bennett, Mayor Hoffman, Darrell Mendez, Fran Mickle, Nate Morrison and Janet Reed.

The following Durant Industrial Authority member was absent: Greg Massey.

The following support staff members were present: James Dunegan, Julie Ingram and Tommy Kramer.

The following guests were present at this month's meeting: Bob Weinhoffer, Vice President of the Project Clark Company and David Keese, Durant Industrial Authority's Attorney.

### IV. Consider Approval of Minutes for the Regular Monthly Meeting on June 9, 2015 –Vice Chairman Hoffman.

A motion was made by Ron Bennett to approve the June 9, 2015 minutes. The motion was seconded by Fran Mickle. The motion was carried by:

Aye: Ron Bennett, Mayor Hoffman, Darrell Mendez, Fran Mickle, Nate Morrison, and Janet Reed.

Nay: None

Abstain: None

**V. Consider Approval of Minutes for the Special Called Meeting on June 12, 2015 – Vice Chairman Hoffman**

A motion was made by Janet Reed to approve the June 12, 2015 Special Called meeting minutes.

Nate Morrison seconded the motion. The motion was carried by:

Aye: Mayor Hoffman, Darrell Mendez, Fran Mickle, Nate Morrison and Janet Reed.  
Nay: None  
Abstain: Ron Bennett – Mr. Bennett was not present at the Special Meeting on June 12, 2015.

**VI. Review the Durant Industrial Authority May 2015 Financial Report - Tommy Kramer**

Tommy Kramer reviewed the May 2015 Financial Report for Durant Industrial Authority Fund 020. The Durant Industrial Authority Cash, Current Receivables and Liability Summary were: Cash Account \$1,793,131.93, and Current Receivables \$1,660,571.94. The Total Cash and Receivables were \$3,453,703.87 as of May 2015. The Fund 020 total Current and Long Term Liabilities were: Current Liabilities \$52,522.32, and Long Term Debt Liabilities were \$1,427,345.56. Total Current and Long Term Liabilities were \$1,479,867.88 as of May 2015.

The Total Revenues collected in Fund 020 for May 2015 were \$32,802.71. Mr. Kramer noted that all the revenue is routine and in order. Durant Industrial Authority is still receiving the monthly payment of \$2,000.00 for Property Lease Revenue from Dixie Mat, Inc. The total expenses and Fund Reserves activity was \$66,777.12, leaving a negative fund balance of (\$33,974.41). Mr. Kramer noted that the Durant Industrial Authority funded from the 020 account \$30,211.75 for repairing the Texhoma Truss Stahl building, a donation of \$50,000 was made to the Magnolia Festival for building the wrought-iron fence at the Bryan County Fairgrounds and a \$25,000 donation to Imagine Durant. The Year-to-Date Net Change Negative Fund Balance is (\$203,870.63).

Economic Development Fund 110 for Job Creation total assets as of May 2015 was \$5,827,753.43 with no liabilities as of May 2015. Income and Expense Statement Fund 110 for May 2015 Total Revenue is \$91,449.47 with an expense of \$22,188.16. This is the first payment for rebuilding of the Crawford Industrial road and leaving a fund balance of \$69,261.31. Mr. Kramer pointed out the year-to-date funding that was committed to BrucePac for a \$700,000 grant and to Hitchcock Distributing for \$40,000. The Economic Development Administration Grant match transfer has been made for \$500,000 to Southeastern Oklahoma State University water tower project. Mr. Kramer noted the first payment for Waldron Drive has been paid for the new concrete industrial road to the airport. The Durant Industrial Authority had committed \$630,000 and we have paid \$209,343.46 to date. The Net Change in Fund 110 Balance is \$69,261.31 for the month of May 2015.

**VII. Consider Approval of the Durant Industrial Authority Claims for the Month of June 2015 - Tommy Kramer**

A copy of the June 2015 Durant Industrial Authority budget analysis was electronically mailed to each Durant Industrial Authority Board Member; for their review prior to the July 14, 2015 regular scheduled meeting.

**Items discussed were the following expense claims for Fund 020:**

- Durant Daily Democrat – Publications & Advertising - \$995.00
- Durant Area Chamber of Commerce – Copy Machine Rental - \$160.00
- Durant Area Chamber of Commerce – Office Rent - \$1,225.00
- Southern Economics- Membership Annual Dues - \$250.00
- AT&T Office Phone - \$9.34
- Conway Data – Publications May 2015 Site Selection - \$904.40
- AT&T Mobility - \$59.36
- JP Morgan Chase- Vehicle Maintenance Car Wash - \$8.00
- JP Morgan Chase – Training & Travel Expenses - \$387.73
- Fuel Man - Fuel - \$93.53
- Pat Phelps – Consulting Fee Legal Services - \$490.00
- Five Star - Office Supply - \$35.59
- Five Star - Office Supply - \$6.98
- Five Star – Office Supply - \$7.00
- Five Star – Office Supply - \$11.99
- Julie Ingram – Office Supply – Ink Cartridges - \$52.47
- 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
- AT&T Mobility - \$60.56

A motion was made by Darrell Mendez to approve the claims for the month of May 2015 This motion was seconded by Ron Bennett.

The motion was carried by:

Aye: Ron Bennett, Mayor Hoffman, Darrell Mendez, Fran Mickle, Nate Morrison, and Janet Reed.  
Nay: None  
Abstain: None

**VIII. Discussion and Consideration of Entering into Executive Session for purchases of Industrial Land and Building Sites, according to Title 25, Section 307 (1) – Vice Chairman Hoffman**

A motion was made by Janet Reed to enter into Executive Session to discuss Project Clark. Fran Mickle seconded the motion.

The motion was carried by:

Aye: Ron Bennett, Mayor Hoffman, Darrell Mendez, Fran Mickle, Nate Morrison, and Janet Reed.  
Nay: None  
Abstain: None

**IX. Consider Motion to Return to Regular Session – Vice Chairman Hoffman**

A motion was made by Janet Reed to return to Regular Session. This motion was Seconded by Darrell Mendez.

The motion was carried by:

Aye: Ron Bennett, Mayor Hoffman, Darrell Mendez, Fran Mickle, Nate Morrison, and Janet Reed.  
Nay: None  
Abstain: None

**X. Consider Action Pursuant to VIII – Vice Chairman Hoffman**

Vice Chairman Hoffman stated for the record, that no action needed to be taken at this time with Project Clark on the Industrial Land and Building Site information.

The motion was carried by:

Aye: Ron Bennett, Mayor Hoffman, Darrell Mendez, Fran Mickle, Nate Morrison, and Janet Reed.  
Nay: None  
Abstain: None

**XI. Durant Industrial Authority New Business – Vice Chairman Hoffman**

There was no new business to report. Janet Reed did announce that President Obama was visiting Durant and the Choctaw Nation on July 15, 2015.

## **XII. Adjournment**

Janet Reed made a motion for the meeting to be adjourned at 8:34 a.m.  
Fran Mickle seconded the motion.

The motion was carried by:

Aye: Ron Bennett, Mayor Hoffman, Darrell Mendez, Fran Mickle, Nate Morrison,  
and Janet Reed.

Nay: None

Abstain: None