

**DELAWARE COUNTY ECONOMIC  
DEVELOPMENT AUTHORITY SPECIAL  
MEETING**

**APRIL 21, 2011**

The Trustees of the Delaware County Economic Development Authority at Jay, Oklahoma, met in Special Session on April 21, 2011 at 1:00 P.M. Agenda was posted April 18, 2011 at 12:00 P.M. on east entrance door of the Delaware County Courthouse and office building. This meeting was adjourned at 1:55 P.M.

Members of the Trust present were Vice Chairman-Dr. James Rutter, Tim Carson-Member, Joe Hutchison-Member, Doug Smith-Member. Member Lendell Bass was absent. Also present was - Carol Fortner, Delaware County Clerk, as General Manager and Secretary of the Delaware County Economic Development Authority; Mary Jane Law, Delaware County Treasurer, as Treasurer of the Delaware County Economic Development Authority; and Dan Batchelor and Emily Pomeroy from the Center for Economic Development Law, as development counsel for the Delaware County Economic Development Authority. The Delaware County Economic Development Authority is hereby authorized to take action on the following items:

A motion was made by Tim Carson and seconded by Joe Hutchison to approve of the agenda as posted. Roll call: Vice Chairman Dr. James Rutter- yes, Tim Carson-Member-yes, Joe Hutchison-Member-yes, Doug Smith-Member-yes. Motion carried.

A motion was made by Doug Smith and seconded by Joe Hutchison to approve the minutes of the Combined Special and Annual Meeting held on December 13, 2010. Roll call: Vice Chairman Dr. James Rutter-yes, Tim Carson-Member- yes, Joe Hutchison-Member-yes, Doug Smith-Member-yes. Motion carried.

**NEW BUSINESS**

**AGENDA #1-**A motion was made by Doug Smith and seconded by Joe Hutchison to receive and file letter of resignation from Ken Crowder from the Delaware County Economic Development Authority, effective January 7, 2011. Roll call: Vice Chairman Dr. James Rutter-yes, Tim Carson-Member-yes, Joe Hutchison-Member-yes, Doug Smith-Member-yes. Motion carried.

**AGENDA #2-**A motion was made by Joe Hutchison and seconded by Tim Carson to consider/approve a resolution of the Delaware County Economic Development Authority acknowledging appointment of new trustee of the Delaware County Economic Development Authority by Delaware County in accordance with the terms of the Trust Indenture. Doug Smith was acknowledged as new trustee to the Delaware County Economic Development Authority. Roll call: Vice Chairman Dr. James Rutter-yes, Tim Carson-Member-yes, Joe Hutchison-Member-yes, Doug Smith-Member-yes. Motion carried.

**AGENDA #3-**A motion was made by Joe Hutchison and seconded by Tim Carson to elect Doug Smith as Chairman of the Delaware County Economic Development Authority. Doug Smith was unanimously elected to serve as Chairman of the Delaware County Economic Development Authority, a public trust. Roll call: Vice Chairman Dr. James Rutter-yes, Tim Carson-Member-yes, Joe Hutchison-Member-yes, Doug Smith-Member-yes. Motion carried.

**AGENDA #4-**A motion was made by Dr. James Rutter and seconded by Joe Hutchison to consider/approve a resolution of the Delaware County Economic Development Authority approving the Implementation and Administration Agreement by and among the Delaware County Economic Development Authority, the Delaware County Clerk, the Delaware County Treasurer, and the Delaware County Assessor relating to the Grand Lake Economic Development and Tourism Project

Plan for the redevelopment of the Shangri-La Resort. The Agreement details the necessary ongoing steps of the Delaware County Economic Development Authority and County Officials in the implementation of the Grand Lake Economic Development Project Plan, the Increment District, and the Amended and Restated Redevelopment Agreement with Shangri-La Development, LLC. Roll call: Chairman Doug Smith-yes, Vice Chairman-Dr. James Rutter-yes, Tim Carson-Member-yes, Joe Hutchison-Member-yes. Motion carried with corrections to be made as follows: Page 1 paragraph 8-change to \$25,000,000; Page 4 Section 5 # 1 G- change to "Clerk" shall disburse apportioned tax increments within 15 days; and Page 5 Section 5 # 2 H- change to "Clerk" shall disburse apportioned tax increments within 15 days. The Implementation and Administration Agreement executed by the parties and on file with the Delaware County Economic Development Authority, the County Clerk, the County Treasurer, and the County Assessor include the above-noted corrections.

AGENDA #5-A motion was made by Tim Carson and seconded by Dr. James Rutter to consider/approve a resolution of the Delaware County Economic Development Authority approving the Memorandum of Covenants and authorizing its filing, relating to the Grand Lake Economic Development and Tourism Project Plan for the redevelopment of the Shangri-La Resort. Roll call: Chairman Doug Smith-yes, Vice Chairman-Dr. James Rutter-yes, Tim Carson-Member-yes, Joe Hutchison-Member-yes. Motion carried. The Memorandum of Covenants will be filed in the Delaware County Clerks' office and shall then be binding on the property.

AGENDA #6- Discussion, consideration, and possible approval of action related to the administration, financing, and/or implementation of the Grand Lake Economic Development and Tourism Project Plan and Increment District No. 1, County of Delaware, relating to the redevelopment of the Shangri-La Resort. This agenda item not needed.

No unfinished business or staff reports.

A motion was made to adjourn the meeting by Tim Carson and seconded by Dr. James Rutter. Meeting adjourned at 1:55 p.m.

ATTEST:

  
CAROL FORTNER-SECRETARY  
Delaware County Clerk

  
Doug Smith -Chairman

  
DR. JAMES RUTTER-Vice Chairman

  
LENDELL BASS-Member

  
JOE HUTCHISON-Member

  
TIM CARSON-Member

