

**DELAWARE COUNTY ECONOMIC  
DEVELOPMENT AUTHORITY REGULAR  
MEETING**

July 01, 2013

The Trustees of the Delaware County Economic Development Authority at Jay, Oklahoma, met in Regular Session on July 01, 2013 at 11:00 A.M. Agenda was posted June 28, 2013 at 8:30 A.M. on east and south doors of the Delaware County Courthouse and office building. This meeting was adjourned at 11:23 A.M.

Members of the Trust present were Chairman-Doug Smith, Vice Chairman-Dr. James Rutter, Joe Hutchison-Member, and Lendell Bass-Member. Tim Carson-Member was absent. Also present was Barbara Barnes, Delaware County Clerk, as General Manager and Secretary of the Delaware County Economic Development Authority; and Susan Duncan, Delaware County Treasurer, as Treasurer of 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 Dr. James Rutter and seconded by Lendell Bass to approve the agenda as posted. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter- yes, Joe Hutchison-Member-yes, Lendell Bass-Member-yes. Motion carried.

A motion was made by Joe Hutchison and seconded by Lendell Bass to approve the minutes of the Special Meeting held on November 05, 2012. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Joe Hutchison-Member-yes, Lendell Bass-Member-yes. Motion carried.

**NEW BUSINESS**

**AGENDA #1-A** motion was made by Joe Hutchison and seconded by Dr. James Rutter to ratify and approve the reappointment of Lendell Bass and Doug Smith as Trustees and the terms of such Trustees to expire as follows: Terms for both Lendell Bass and Doug Smith shall end on July 1, 2016. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Joe Hutchison-Member-yes, Lendell Bass-Member-yes. Motion carried.

**AGENDA #2-A** motion was made by Doug Smith and seconded by Dr. James Rutter to ratify and approve interest payments to Shangri-La Development, LLC, on the Delaware County Economic Development Authority Tax Apportionment Revenue Notes A, A2, B, and B2. No action was taken at this time. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Joe Hutchison-Member-yes, Lendell Bass-Member-yes. Motion carried.

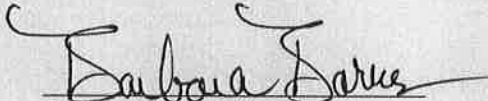
**AGENDA #3-A** motion was made by Lendell Bass and seconded by Dr. James Rutter to accept the Shangri-La Golf Club, Resort and Marina's (Shangri-La Development, LLC) reports regarding project costs for the period from October 1, 2012 through May 31, 2013 in connection with Increment District No. 1, County of Delaware, in accordance with the Amended Redevelopment Agreement. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Joe Hutchison-Member-yes, Lendell Bass-Member-yes. Motion carried.

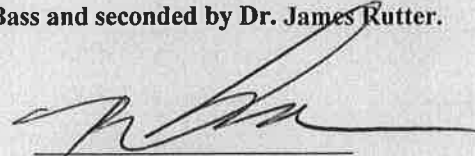
**AGENDA #4-A** motion was made by Dr. James Rutter and seconded by Lendell Bass to consider/approve Resolution approving and ratifying the issuance of Delaware County Economic Development Authority Revenue Notes in the amount of \$203,525.00 for the payment of Project Costs for the period of time from October 1, 2012 through May 31, 2013 in connection with Increment District No. 1, County of Delaware, in accordance with the Resolution of the Board of Trustees dated August 25, 2008. Roll call: Chairman Doug Smith-yes, Vice Chairman-Dr. James Rutter-yes, Joe Hutchison-Member-yes, Lendell Bass-Member-yes. Motion carried.

A motion was made by Dr. James Rutter and seconded by Lendell Bass to accept Staff Reports. Susan Duncan, Delaware County Treasurer, as Treasurer of the Delaware County Economic Development Authority presented reports showing tax collections as follows: Ad Valorem Taxes collected in 2012 - \$45,830.43, and \$18,565.34 in sales tax collections for the period of July 2012 through May 2013.

A motion was made to adjourn the meeting by Lendell Bass and seconded by Dr. James Rutter. Meeting adjourned at 11:23 a.m.

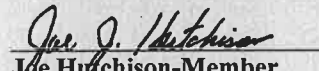
ATTEST:

  
Barbara Barnes-Secretary

  
Doug Smith-Chairman

  
Dr. James Rutter-Vice Chairman

  
Lendell Bass-Member

  
Joe Hutchison-Member

\_\_\_\_\_  
Tim Carson-Member

