

DELAWARE COUNTY ECONOMIC
DEVELOPMENT AUTHORITY REGULAR
MEETING

April 2, 2018

The Trustees of the Delaware County Economic Development Authority met in Regular Session in Jay, Oklahoma on April 2, 2018 at 11:00 a.m. Agenda was posted March 28, 2018 at 8:49 a.m. in Kiosk located on County Courthouse lawn. The meeting was adjourned at 11:20 a.m.

Members of the Trust present were Chairman- Doug Smith, Vice Chairman-Dr. James Rutter, and Member-Tim Carson. Members Joe Hutchison and Lendell Bass were absent. Also present was Barbara Barnes-Delaware County Clerk, as Secretary 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 Tim Carson to approve the minutes of the Regular Meeting held on July 03, 2017. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Tim Carson-yes. Motion carried.

NEW BUSINESS

AGENDA #1- A motion was made by Tim Carson and seconded by Dr. James Rutter to amend the ratification and approval of interest payments to Shangri-La Development, LLC as of May 01, 2017 as set forth on the July 03, 2017 Agenda, Item No. 3. Interest payments for May 01, 2017 should be recognized as follows:

- \$9,702.61 Interest on Note A- Paid as of May 01, 2017
- \$59,188.89 Interest on Note B – Paid as of May 01, 2017
- \$1,487.53 Interest on Note A2 – Paid as of May 01, 2017
- \$15,616.53 Interest on Note B2 – Paid as of May 01, 2017
- \$611.50 Interest on Note A3 – Paid as of May 01, 2017
- \$7,755.23 Interest on Note B3 – Paid as of May 01, 2017
- \$369.98 Interest on Note A4 – Paid as of May 01, 2017
- \$1,393.19 Interest on Note B4 – Paid as of May 01, 2017
- \$1,388.67 Interest on Note B5- Paid as of May 01, 2017
- \$2,485.87 Interest on Note C- Paid as of May 01, 2017

Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Tim Carson-yes. Motion carried.

AGENDA #2-A motion was made by Dr. James Rutter and seconded by Tim Carson to ratify and approve interest payments to Shangri-La Development, LLC on the Delaware County Economic Development Authority tax apportionment revenue Notes A, A2, A3, A4, B, B2, B3, B4, B5, and C as follows:


- \$2,423.75 Interest on Note A- Paid as of September 25, 2017
- \$14,785.62 Interest on Note B – Paid as of September 25, 2017
- \$371.59 Interest on Note A2 – Paid as of September 25, 2017
- \$3,901.07 Interest on Note B2 – Paid as of September 25, 2017
- \$152.75 Interest on Note A3 – Paid as of September 25, 2017
- \$1,937.29 Interest on Note B3 – Paid as of September 25, 2017
- \$92.42 Interest on Note A4 – Paid as of September 25, 2017
- \$348.02 Interest on Note B4 – Paid as of September 25, 2017
- \$353.92 Interest on Note B5- Paid as of September 25, 2017
- \$633.56 Interest on Note C- Paid as of September 25, 2017

Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Tim Carson-yes. Motion carried.


A motion was made by Dr. James Rutter and seconded by Tim Carson to accept Staff Reports. Shirley Hinman, 1st Deputy clerk of the Delaware County Clerk’s office provided a current Account Summary for the DCEDA accounts along with a current Summary of Payments due. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Tim Carson-yes. Motion carried.


A motion was made by Tim Carson and seconded by Dr. James Rutter to adjourn the meeting. Meeting adjourned at 11:20 a.m. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Tim Carson-yes. Motion carried.


ATTEST:



Barbara Barnes- Secretary

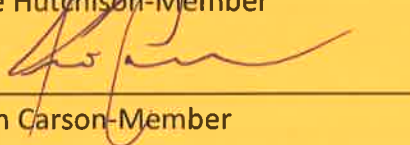



Doug Smith-Chairman


Dr. James Rutter-Vice Chairman


Lendell Bass-Member


Joe Hutchison-Member


Tim Carson-Member