

DELAWARE COUNTY ECONOMIC
DEVELOPMENT AUTHORITY REGULAR
MEETING

July 03, 2017

The Trustees of the Delaware County Economic Development Authority met in Regular Session in Jay, Oklahoma on July 03, 2017 at 11:00 a.m. Agenda was posted June 29, 2017 at 3:13 p.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, Joe Hutchison-Member, and Lendell Bass-Member. Member Tim Carson was absent. Also present were Barbara Barnes-Delaware County Clerk, as 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 Lendell Bass and seconded by Dr. James Rutter to approve the minutes of the Regular Meeting held on October 03, 2016. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Joe Hutchison-yes, Member Lendell Bass-yes. Motion carried.

NEW BUSINESS

AGENDA #1-A motion was made by Doug Smith and seconded by Joe Hutchison to discuss, with possible approval of the reappointment of Dr. James Rutter as Trustee and the Term of such Trustee to expire on July 1, 2020. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Joe Hutchison-yes, Member Lendell Bass-yes. Motion carried.

AGENDA #2- A motion was made by Lendell Bass and seconded by Dr. James Rutter to discuss, with possible approval of, the appointment and/or reappointment of a Chairperson, Vice Chairperson, Secretary and Treasurer for the Authority for the term commencing July 01, 2017. All officers were reappointed as follows: Chairman-Doug Smith, Vice Chairman-Dr. James Rutter, Secretary-Delaware County Clerk, Barbara Barnes, and Treasurer-Delaware County Treasurer, Susan Duncan. Roll call: Chairman Doug Smith-yes, Vice Chairman-Dr. James Rutter-yes, Member Joe Hutchison-yes, Member Lendell Bass-yes. Motion carried.

AGENDA #3- A motion was made by Dr. James Rutter and seconded by Joe Hutchison 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:

- \$9,692.03 Interest on Note A- Paid as of May 01, 2017
- \$59,124.31 Interest on Note B – Paid as of May 01, 2017
- \$5,912.43 Interest on Note A2 – Paid as of May 01, 2017


- \$656.94 Interest on Note B2 – Paid as of May 01, 2017
- \$448.16 Interest on Note A3 – Paid as of May 01, 2017
- \$313.33 Interest on Note B3 – Paid as of May 01, 2017
- \$204.14 Interest on Note A4 – Paid as of May 01, 2017
- \$1,418.63 Interest on Note B4 – Paid as of May 01, 2017
- \$923.05 Interest on Note B5- Paid as of May 01, 2017
- \$2,531.27 Interest on Note C- Paid as of May 01, 2017

Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Joe Hutchison-yes, Member Lendell Bass-yes. Motion carried.

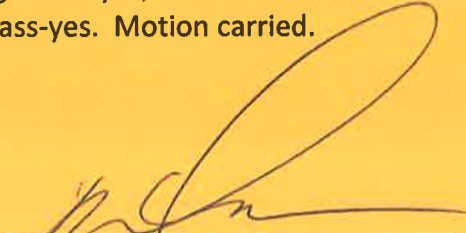
A motion was made by Dr. James Rutter and seconded by Lendell Bass to accept Staff Reports. Treasurer, Susan Duncan, provided a tax collections report for FY 2016-2017 for the Authority. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Joe Hutchison-yes, Member Lendell Bass-yes. Motion carried.

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

ATTEST:


 Barbara Barnes- Secretary




 Doug Smith-Chairman


 Dr. James Rutter-Vice Chairman


 Lendell Bass-Member


 Joe Hutchison-Member


 Tim Carson-Member