

DELAWARE COUNTY ECONOMIC  
DEVELOPMENT AUTHORITY REGULAR  
MEETING

July 05, 2016

The Trustees of the Delaware County Economic Development Authority met in Regular Session in Jay, Oklahoma on July 05, 2016 at 11:00 a.m. Agenda was posted June 27, 2016 at 2:28 p.m. in Kiosk located on County Courthouse lawn. The meeting was adjourned at 11:25 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 Dr. James Rutter and seconded by Lendell Bass to approve the minutes of the Special Meeting held on September 17, 2015. 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 Lendell Bass and seconded by Joe Hutchison to discuss, with possible approval of the reappointment of Doug Smith as Trustee and the Term of such Trustee to expire on July 1, 2019. 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 Joe Hutchison and seconded by Dr. James Rutter to discuss, with possible approval of the reappointment of Lendell Bass as Trustee and the Term of such Trustee to expire on July 01, 2019.

Note: The term expiration dates for the other appointed Trustees are as follows:

Tim Carson - Term shall end on July 01, 2018  
Joe Hutchison - Term shall end on July 01, 2018  
Dr. James Rutter - Term shall end on July 01, 2017

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 Lendell Bass and seconded by Joe Hutchison 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, 2016. 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 #4-** A motion was made by Dr. James Rutter and seconded by Lendell Bass 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:

- \$5,621.89 Interest on Note A- Paid as of May 31, 2016
- \$34,295.22 Interest on Note B – Paid as of May 31, 2016
- \$861.91 Interest on Note A2 – Paid as of May 31, 2016
- \$9,048.53 Interest on Note B2 – Paid as of May 31, 2016
- \$354.31 Interest on Note A3 – Paid as of May 31, 2016
- \$4,493.54 Interest on Note B3 – Paid as of May 31, 2016
- \$218.18 Interest on Note A4 – Paid as of May 31, 2016
- \$821.58 Interest on Note B4 – Paid as of May 31, 2016
- \$818.91 Interest on Note B5- Paid as of May 31, 2016
- \$1,465.94 Interest on Note C- Paid as of May 31, 2016

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

**AGENDA #5-** A motion was made by Joe Hutchison 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 of time from July 01, 2015 through December 31, 2015 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, Member Joe Hutchison-yes, Member Lendell Bass-yes. Motion carried.

**AGENDA #6-** A motion was made by Dr. James Rutter and seconded by Lendell Bass to consider and approve Resolution authorizing the issuance of Delaware County Economic Development Authority Revenue Notes in an amount not to exceed \$132,000 in tax apportionment obligations; waiving competitive bidding of the sale of the Revenue Notes for the payment of Project Costs for the period of time from July 01, 2015 through December 31, 2015 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, Member Joe Hutchison-yes, Member Lendell Bass-yes. Motion carried.

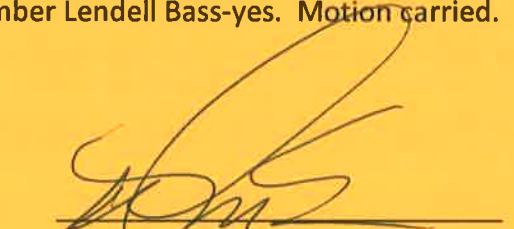
A motion was made by Dr. James Rutter and seconded by Lendell Bass to accept Staff Reports. Treasurer, Susan Duncan, provided a tax collections report for FY 2015-2016 for the Authority. Roll call: Chairman Doug Smith-yes, Vice Chairman Dr. James Rutter-yes, Member Joe Hutchison-yes, Member Lendell Bass-yes. Motion carried.

A motion was made by Joe Hutchison and seconded by Dr. James Rutter to adjourn the meeting. Meeting adjourned at 11:25 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