

TOWN OF CARLTON LANDING
REGULAR MEETING OF THE BOARD OF TRUSTEES
Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as
"School Building 1"
Saturday, February 18, 2017, 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 8:04 a.m. with Mayor Chinnici presiding.

2. Roll Call

PRESENT: A roll call reflected that Trustees Chinnici, Click, Kimmel, Morris and Clerk-Treasurer, Summers were present.

ABSENT: Craig McCollum

3. Sales Tax Revenue and other Financial and Administrative Reports

Renee Norman, the town Financial Officer, provided copies of the Oklahoma Taxpayer Access Point, the Town of Carlton Landing Balance Sheet as of February 20, 2017, the Profit & Loss Budget vs. Actual, July 1, 2016 – February 20, 2017, and the Transaction List by Vendor. Report sheets are attached. Renee also reported that Bond monies and 2 checks from the TIF have arrived in the amount of \$71,999.30.

4. Consent Agenda: Consideration and Action

a. Approval of Minutes:

- I. 1.21.17 Parks & Trails Public Hearing Minutes
- II. 1.21.17 Regular Meeting of the Board of Trustees Minutes

b. Approval of payment of Purchase Orders

c. Approval of other Payment of Claims

MOTION: A motion was made and seconded to approve the consent agenda as written

AYE: Chinnici, Click, Kimmel, Morris

NAY: None

5. Discussion, Consideration, and Possible Action to approve a resolution which approves and accepts the Town Green Land Transfer Agreement by and between Humphreys Partners 2009 LLC and the Town of Carlton Landing, Oklahoma

Our Bond Attorney needs time to review the agreement and suggests the agreement be as restrictive as we can be and still satisfy the bond requirements. In addition, the Corp has not yet approved the town green and the beach. Item #5 is tabled to allow time for review.

MOTION: A motion was made and seconded to Table item # 5.

AYE: Chinnici, Click, Kimmel, Morris

NAY: None

6. Discussion, Consideration, and Possible Action to approve a resolution which approves and accepts the Town Green Management Agreement by and between Carlton Landing Enterprises LLC and the Town of Carlton Landing, Oklahoma

The town developer, Grant Humphreys described how he developed the Town Green Management Agreement. The trustees recommended getting the details identified and sent to Ann Elfrink, the town Auditor, to review the accounting issues. It was suggested we need some ability to refer any customer complaints that may arise to the Management Agreement vs. the town.

MOTION: A motion was made and seconded to Table item # 6.

AYE: Chinnici, Click, Kimmel, Morris

NAY: None

7. Presentation of the 2015-2016 Town Audit Report by Anne Elfrink, Town Auditor, followed by Discussion, Consideration, and Possible Action regarding the Audit by the Board of Trustees

Positive findings were that the Board of Trustees is very involved in the operation of the town. Recommendations include:

1. *Fixed assets get capitalized and put on a depreciation schedule*
2. *"On behalf" payments are not showing up on the books reflecting how much the town owes the developer. Suggestions include:*
 - *The town initiates actions before funds are encumbered. Ensure the approval process takes place before actions are taken by the developer*
 - *Consider establishing a priority for the TIF as money comes in. There may not be enough money to pay all the bills*
 - *Obtain an "Estimate of Needs"*
 - *Need Bond closing documents*
 - *Follow the "Public Competitive Bid Act"*

MOTION: A motion was made and seconded to accept the audit and to engage Elfrink & Associates, PLLC to perform an ongoing accounting of TIF district, private vs. public investments.

AYE: Chinnici, Click, Kimmel, Morris

NAY: None

8. Legal Reports, Comments, and Recommendations to the Governing Body

Kay Wall, town attorney, reported she will meet with Tax Commission to determine whether cottage rentals fit the definition of excise taxes that can be collected by the town.

9. Opportunity for public comment.

Mayor Chinnici reminded trustees that we will be having elections for all positions except the mayor position on April 4, at 6:00 p.m. and all must be present to vote or be elected.

10. Comments and questions by Governing Body members regarding items for future consideration.

None

11. New Business: Any matter not known about or which could not have been reasonably foreseen prior to the time of posting.

None

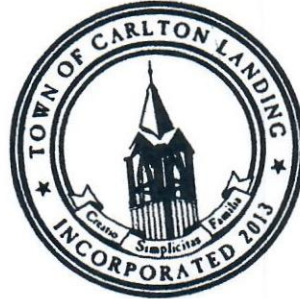
12. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 9:29 a.m., February 18, 2017

Joanne Chianici
Mayor

Attest:

Summers
Town Clerk



PM
'/17
ual Basis

The Town of Carlton Landing
Balance Sheet
As of February 20, 2017

	<u>Feb 20, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
BOK - Checking - *9683	117,602.38
Total Checking/Savings	<u>117,602.38</u>
Total Current Assets	<u>117,602.38</u>
TOTAL ASSETS	<u>117,602.38</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	19.90
Total Accounts Payable	<u>19.90</u>
Other Current Liabilities	
Payable - Dan Hurd, Inspector	5,800.00
Payable - OUBCC Fees	230.00
Total Other Current Liabilities	<u>6,030.00</u>
Total Current Liabilities	<u>6,049.90</u>
Total Liabilities	6,049.90
Equity	
32000 - Retained Earnings	63,955.90
Opening Balance Equity	100.00
Net Income	47,496.58
Total Equity	<u>111,552.48</u>
TOTAL LIABILITIES & EQUITY	<u>117,602.38</u>

The Town of Carlton Landing
Profit & Loss Budget vs. Actual
July 1, 2016 through February 20, 2017

	Jul 1, '16 - Feb 20, 17	Budget	\$ Over Budget
Income			
Revenues			
Developer Advances	6,419.30	0.00	6,419.30
Sales Tax Revenue	84,037.96	73,285.71	10,752.25
Permits and Licensing	2,334.14	1,542.86	791.28
Revenues - Other	0.00	0.00	0.00
Total Revenues	92,791.40	74,828.57	17,962.83
Total Income	92,791.40	74,828.57	17,962.83
Cost of Goods Sold			
50000 - Cost of Goods Sold	0.00	0.00	0.00
Total COGS	0.00	0.00	0.00
Gross Profit	92,791.40	74,828.57	17,962.83
Expense			
Annual Audit	0.00	1,500.00	-1,500.00
Events	0.00	2,314.29	-2,314.29
Insurance	0.00	0.00	0.00
Bank Fees	30.00	0.00	30.00
Fire Protection	2,000.00	1,928.57	71.43
Finance Officer	3,850.00	4,242.86	-392.86
General Administrative Expense	770.00	0.00	770.00
Legal Fees- Town Attorney	3,200.00	19,285.71	-16,085.71
Legal Fees - Economic Develop	10,799.30	0.00	10,799.30
Management Contract	3,550.00	7,328.57	-3,778.57
Meeting Expense	0.00	1,157.14	-1,157.14
Operating Expense	0.00	2,742.86	-2,742.86
Profession Fees & Subscriptions	2,700.00	771.43	1,928.57
Publication and Notice Exp	1,014.52	1,928.57	-914.05
Road Maintenance	17,381.00	12,785.71	4,595.29
Training and Reimbursement	0.00	500.00	-500.00
Website Expense	0.00	1,157.14	-1,157.14
Public Area Maintenance	0.00	0.00	0.00
66000 - Payroll Expenses	0.00	0.00	0.00
Total Expense	45,294.82	57,642.85	-12,348.03
Net Income	47,496.58	17,185.72	30,310.86

The Town of Carlton Landing
Transaction List by Vendor
January 22 through February 17, 2017

Type	Date	Num	Memo	Account	Cir	Split	Debit	Credit
Anne Marie Elfrink, MS								
Bill	02/16/2017	Invoice...	Inv # 170103	Accounts Payable		Profession Fe...		2,700.00
Bill Pmt -Check	02/16/2017	248	Inv # 170103	BOK - Checking - *		Accounts Pay...		2,700.00
Carlton Landing Volunteer Fire Dept								
Bill	02/02/2017	Inv 18	Inv 18	Accounts Payable		Fire Protection		250.00
Bill Pmt -Check	02/16/2017	249		BOK - Checking - *		Accounts Pay...		500.00
Center for Economic Development Law								
Bill	02/16/2017	Inv # ...	Inv 12176	Accounts Payable		Legal Fees - E...		165.00
Bill Pmt -Check	02/16/2017	250	Inv 12176	BOK - Checking - *		Accounts Pay...		165.00
Dan Hurd								
Bill	02/16/2017	Janua...	January Invoi...	Accounts Payable		Payable - Dan...		1,400.00
Bill Pmt -Check	02/16/2017	251	January Invoi...	BOK - Checking - *		Accounts Pay...		1,400.00
Kay Robbins Wall								
Bill Pmt -Check	02/16/2017	252		BOK - Checking - *		Accounts Pay...		800.00
McAlester News Capital								
Bill	02/16/2017	AD 1...	AD 14067	Accounts Payable		Publication an...		27.60
Bill Pmt -Check	02/16/2017	253	AD 14067	BOK - Checking - *		Accounts Pay...		27.60
Oklahoma Uniform Building Code Commission								
Bill	02/16/2017	Janua...	January 2017	Accounts Payable		Payable - OU...		32.00
Bill Pmt -Check	02/16/2017	254	January 2017	BOK - Checking - *		Accounts Pay...		32.00
Renee Norman								
Bill	02/01/2017	Febru...	February 2017	Accounts Payable		Finance Officer		550.00
Bill Pmt -Check	02/01/2017	247	February 2017	BOK - Checking - *		Accounts Pay...		550.00