

**TOWN OF CARLTON LANDING  
SPECIAL MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the "High School Classroom"

Saturday; June 16, 2018

Immediately following the Special Meeting of the Carlton Landing Board of Trustees at 8:00am

MINUTES

1. Call to Order

The meeting was called to order at 8:55 a.m. with Mayor Chinnici presiding.

2. Roll Call

PRESENT: A roll call reflected that Trustees Chinnici, Kimmel, Click, Carrick and Clerk-Treasurer, Summers were present as well as Town Financial Officer, Renee Norman

ABSENT: None

3. Discussion, Consideration and Possible Action to Acknowledge the vacancy of Trustee Position Number 3 (Town of Carlton Landing Board of Trustees) pursuant to the requirements of Title 11, Oklahoma Statutes 2011, Section 8-108, and the resulting vacancy of Trustee Position Number 3 (Carlton Landing Economic Development Trust).

Mayor Chinnici reported that because Trustee Position Number 3 missed 3 of 5 meetings in a four month period, a vacancy has occurred on the Board of Trustees. The law will allow Trustee Position Number 3 to be reappointed at the next meeting of the Board.

Motion: A motion was made by Carrick and seconded by Click to acknowledge a vacancy in board position number 3.

AYE: Chinnici, Kimmel, Carrick and Click

NAY: None

4. Financial Reports. None

5. Consent Agenda: Consideration and Action

a. Approval of Minutes: 05.19.2018 Regular Meeting of the CLEDT

b. Approval of payment of Purchase Orders

c. Approval of other Payment of Claims

d. Ratification, Acknowledgement, and Approval of actions of the Board of Trustees of the Carlton Landing Economic Development Trust taken on January 20, 2018 (see minutes attached as Exhibit "A"):

i. Approval of Minutes:

a. 10.21.2017 Regular Meeting of the Carlton Landing Economic Development Trust

- b. 11.16.2017 Regular Meeting of the CLEDT Cancelled due to lack of quorum
    - c. 12.16.2017 Regular Meeting of the CLEDT Cancelled due to lack of quorum
    - d. 01.01.2018 Special Meeting of the Carlton Landing Economic Development Trust
  - ii. Discussion, Consideration and Possible Action to acknowledge the resignation of J.J. Morris from the Carlton Landing Board of Trustees and the Vacancy of Trustee Position Number 3, and to recognize and acknowledge the Trustee appointed to Trustee Position Number 3 as a member of the Board of the Carlton Landing Economic Development Trust
  - iii. Discussion, Consideration and Possible Action to approve and accept a MASTER DEVELOPMENT AGREEMENT between the Town of Carlton Landing, Oklahoma and the Carlton Landing Economic Development Trust and Humphreys Partners 2009, LLC pursuant to the Carlton Landing Economic Development Project Plan.
  - iv. Discussion, Consideration and Possible Action to approve and accept a template FUNDING ELIGIBILITY AGREEMENT to be used by and between the Carlton Landing Economic Development Trust and the Developer of Carlton Landing
  - v. Discussion, Consideration and Action to Approve or Deny invoices from the Developer regarding the Nature Center Facilities and Trails to be paid from TIF proceeds
- e. Ratification, Acknowledgement, and Approval of actions of the Board of Trustees of the Carlton Landing Economic Development Trust taken on February 17, 2018 (see minutes attached as Exhibit "B"):
  - i. Approval of Minutes:
    - a. 1.20.2018 Regular Meeting of the CLEDT
  - ii. Legal Reports, Comments, and Recommendations to the Governing Body
  - iii. Opportunity for Public Comment
  - iv. Comments and questions by Governing Body members regarding items for future consideration
  - v. New Business: Any matter not known about or which could not have been reasonably foreseen prior to the time of posting.
- f. Ratification, Acknowledgement, and Approval of actions of the Board of Trustees of the Carlton Landing Economic Development Trust taken on March 17, 2018 (see minutes attached as Exhibit "C"):
  - i. Financial and Administrative Reports
  - ii. Approval of Consent Agenda items:
    - a. Approval of Minutes:
      - 1. 02.17.2018 Regular Meeting of the CLEDT
    - b. Approval of payment of Purchase Orders
    - c. Approval of other Payment of Claims
  - iii. Discussion, Consideration, and Action to Approve the Marina Center Funding Eligibility Agreement between the CLEDT and Humphreys Partners 2009, LLC for the sum of \$8,161.06 for the completion of work which includes, but may not be limited to the following:
    - Master Planning and Civil Engineering of the Marina and Nature Center including the Amphitheater
  - iv. Discussion, Consideration, and Action to Approve the Nature Center Facilities Funding Eligibility Agreement between the CLEDT and

Humphreys Partners 2009, LLC for the sum of \$82,970.31 for the completion of work which includes, but may not be limited to the following:

Professional Services including Master Planning, Design Study and Schematics for Nature Center Facilities

- v. Discussion, Consideration, and Action to Approve the Formation Costs-Corps Lease Funding Eligibility Agreement between the CLEDT and Humphreys Partners 2009, LLC for the sum of \$34,921.42 for the completion of work which includes, but may not be limited to the following:
    - Preparation of a Phase 1 Environmental Site Assessment
    - Environmental Data Resources Inc. Standard Report Documents
    - Historical Aerial Photographs
    - Travel to and from proposed action area
    - Nature Center Amphitheater Construction Documents
    - Firefly Park Engineering Plans
    - Revise Exhibits for USACE Application
  - vi. Discussion, Consideration, and Action to Approve the Block-10 Parking Funding Eligibility Agreement between the CLEDT and Humphreys Partners 2009, LLC for the sum of \$34,915.16 for the completion of work which includes, but may not be limited to the following:
    - Removal of trees. Smooth and slope ground to provide proper drainage. Lay 300 tons of rock and gravel. Set tin horns and dig ditch on south side. Add additional truck loads of large rock to south side.
  - vii. Legal Reports, Comments, and Recommendations to the Governing Body
  - viii. Opportunity for Public Comment
  - ix. Comments and questions by Governing Body members regarding items for future consideration
  - x. New Business: Any matter not known about or which could not have been reasonably foreseen prior to the time of posting.
- g. Ratification, Acknowledgement, and Approval of actions of the Board of Trustees of the Carlton Landing Economic Development Trust taken on April 21, 2018 (see minutes attached as Exhibit "D"):
- i. Financial Reports
  - ii. Approval of Consent Agenda items:
    - a. Approval of Minutes:
      - 1. Regular Meeting of the CLEDT 3.17.2018
    - b. Approval of payment of Purchase Orders
    - c. Approval of other Payment of Claims
  - iii. Administrative Reports: Chip Kilburn
  - iv. Discussion, Consideration, and Action to Approve the Marina Center Funding Eligibility Agreement between the CLEDT and Humphreys Partners 2009, LLC for the sum of \$8,250.56 for the completion of work which includes, but may not be limited to the following:
    - Master Planning and Civil Engineering of the Marina and Nature Center including the Amphitheater
  - v. Discussion, Consideration, and Action to Approve the Nature Center Facilities Funding Eligibility Agreement between the CLEDT and Humphreys Partners 2009, LLC for the sum of \$83,375.99 for the completion of work which includes, but may not be limited to the following:
    - Professional Services including Master Planning, Design Study and Schematics for Nature Center Facilities

- vi. Discussion, Consideration, and Action to Approve the Formation Costs Corps Lease Funding Eligibility Agreement between the CLEDT and Humphreys Partners 2009, LLC for the sum of \$35,083.41 for the completion of work which includes, but may not be limited to the following:
  - Preparation of a Phase 1 Environmental Site Assessment
  - Environmental Data Resources Inc. Standard Report Documents
  - Historical Aerial Photographs
  - Travel to and from proposed action area
  - Nature Center Amphitheater Construction Documents
  - Firefly Park Engineering Plans
  - Revise Exhibits for USACE Application
- vii. Discussion, Consideration, and Action to Approve the Block-10 Parking Funding Eligibility Agreement between the CLEDT and Humphreys Partners 2009, LLC for the sum of \$35,380.67 for the completion of work which includes, but may not be limited to the following:
  - Removal of trees. Smooth and slope ground to provide proper drainage. Lay 300 tons of rock and gravel. Set tin horns and dig ditch on south side. Add additional truck loads of large rock to south side
- viii. Discussion, Consideration, and possible Action regarding a proposal from Humphreys Partners 2009 LLC for Infrastructure Repayment, Developer funded Pending Projects Repayment, and Repayment for School Buildings according to the TIF Master Development Plan and Agreement
  - a. Infrastructure
    - Years 1-5: 20% of the Revenue Bond Offering
    - Years 6-10: 25% of the Revenue Bond Offering
    - Years 11-15: 30% of the Revenue Bond Offering
    - Years 16+: 35% to 40% of the Revenue Bond Offering
  - b. Projects currently funded by the Developer as Pending Projects on behalf of the Town of Carlton Landing (+/- \$750k) will be repaid with equal annual payments (P&I) over 8 years of about \$120-\$125,000 per year
  - c. School Buildings: The Developer currently has between \$900k-\$1MM in property value in the school facilities. The Town and Developer have agreed to some terms regarding the Town's commitment to the Academy in the Master Development Agreement. The Developer wishes agreement to a plan in which the Developer would get reimbursed over the next 8-10 years while still accommodating the projected growth of the Academy in the spirit of the Master Development Agreement
- ix. Discussion, Consideration, and Approval of the 2017 Revenue Bond TIF Projects List as recommended by the TIF Committee
- x. DISCUSSION, CONSIDERATION, AND POSSIBLE ACTION TO APPROVE A RESOLUTION ACCEPTING THE RESPONSIBILITIES AS DESIGNATED TO THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST (THE "AUTHORITY") BY THE TOWN OF CARLTON LANDING, OKLAHOMA (THE "TOWN") PURSUANT TO THE CARLTON LANDING ECONOMIC DEVELOPMENT PROJECT PLAN ADOPTED BY THE TOWN; AUTHORIZING THE AUTHORITY TO ISSUE ITS TAX INCREMENT REVENUE NOTE, TAXABLE SERIES 2018 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$1,600,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A GENERAL BOND INDENTURE AND A SERIES 2018 SUPPLEMENTAL NOTE INDENTURE (COLLECTIVELY, THE "INDENTURE") AUTHORIZING THE ISSUANCE AND

SECURING THE PAYMENT OF THE NOTE; APPROVING AND AUTHORIZING EXECUTION OF A SECURITY AGREEMENT BY AND BETWEEN THE TOWN AND THE AUTHORITY PERTAINING TO A PLEDGE OF CERTAIN AD VALOREM TAX INCREMENT REVENUE; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE; APPROVING THE USE OF ASSISTANCE IN DEVELOPMENT FINANCING; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

- xi. Legal Reports, Comments, and Recommendations to the Governing Body
  - xii. Opportunity for Public Comment
  - xiii. Comments and questions by Governing Body members regarding items for future consideration
  - xiv. New Business: Any matter not known about or which could not have been reasonably foreseen prior to the time of posting.
- h. Ratification, Acknowledgement, and Approval of actions of the Board of Trustees of the Carlton Landing Economic Development Trust taken on May 19, 2018 (see draft minutes attached as Exhibit "E"):
- i. Financial Reports
  - ii. Approval of Consent Agenda items:
    - a. Approval of Minutes:
      - 1. 04.21.2018 Regular Meeting of the CLEDT
    - b. Report payment of Draw Requests per Funding Eligibility Agreements
      - 1. Block 10 Parking, \$35,380.67
      - 2. Nature Center Facilities \$83,375.99
  - iii. Discussion, Consideration, and Action to approve an draws from TIF Soft Cost Funds
    - a. Stephens Rd. Extension
    - b. Hydrographic survey of Roundtree Landing Cove
    - c. Mountain Bike Trails Design and Plans to be drawn by KOM Trails
  - iv. Discussion, Consideration, and Action to approve engagement of Ann Elfrink to prepare the Estimate of Needs for the upcoming fiscal year beginning July, 2018
  - v. Administrative Reports
  - vi. Discussion, Consideration, and Possible Action to engage Dan Hurd, building inspector, to perform the required ADA inspection for the Nature Center Trails and Beach as required by law
  - vii. Legal Reports, Comments, and Recommendations to the Governing Body
  - viii. Opportunity for Public Comment
  - ix. Comments and questions by Governing Body members regarding items for future consideration
  - x. New Business: Any matter not known about or which could not have been reasonably foreseen prior to the time of posting.

MOTION: A motion was made by Kimmel and seconded by Click to approve the consent agenda as presented.

AYE: Chinnici, Kimmel, Carrick and Click

NAY: None

6. Administrative Reports: None
7. Discussion, Consideration, and Possible Approval to begin Project Trails to be designed by KOM Productions. Initial invoice for design \$6,240.00 of \$10,400.00

There was no discussion. Click motioned that we approve the invoice by KOM Productions, and Kimmel seconded.

AYE: Chinnici, Kimmel, Carrick and Click  
NAY: None

8. Discussion, Consideration, and Possible approval of the FEA and invoices for Project Infrastructure Phase 3 to total \$337,482.82

Discussion: Since the FEA reimbursement to Humphreys Partners 2009, will be made with TIF funds, recommendation for reimbursement must be made by the TIF Committee.

MOTION: Kimmel moved that approval be tabled pending a meeting of the TIF Committee, second by Chinnici

AYE: Chinnici, Kimmel, Carrick and Click  
NAY: None

9. Legal Reports, Comments, and Recommendations to the Governing Body: None
10. Opportunity for public comment. None
11. Comments and questions by Governing Body members regarding items for future consideration. None
12. New Business: Any matter not known about or which could not have been reasonably foreseen prior to the time of posting. None
13. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 9:09 a.m., June 16, 2018

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Mayor

Attest:

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Town Clerk