

**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" and renamed the Carlton Landing Academy Lunch Room
Immediately Following the Special Meeting of the Board of Trustees, Saturday October 20,
2018, 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 9:10 a.m. with Mayor Chinnici presiding.

2. Roll Call

PRESENT: A roll call reflected that Trustees Chinnici, Carrick, Myrick, Brule, Chapman, Clerk-Treasurer, Summers, Town Financial Manager, Norman and town attorney, Kay Wall were present.

ABSENT: None

3. Sales Tax Revenue and other Financial Reports

Renee Norman reported TIF funding needs to be placed under a revenue bond offering. Our increment can only be spent from revenue bonds,

4. Consent Agenda: Consideration and Action

a. Approval of Minutes:

09.15.18 Minutes Special Mtg CLEDT

10.08.18 Minutes Special Mtg CLEDT

b. Approval of payment of Purchase Orders, clearing of amphitheater and marina expansion up to \$1800.

MOTION: A motion was made by Chapman and seconded by Carrick to approve the Consent Agenda as presented.

AYE: Chinnici, Chapman, Myrick, Brule, Carrick

NAY: None

5. Administrative Reports

None

6. DISCUSSION, CONSIDERATION, AND POSSIBLE ACTION TO APPROVE RESOLUTION NO. 2018-10-55 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 2018B (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,000,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING THE EXECUTION OF A SERIES 2018B SUPPLEMENTAL NOTE INDENTURE, AS IT

AMENDS THAT CERTAIN GENERAL BOND INDENTURE, AS PREVIOUSLY SUPPLEMENTED AND AMENDED (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.

This resolution authorizes the issuance.

MOTION: A motion was made by Chinnici and seconded by Brule' to approve Item # 6

AYE: Chinnici, Chapman, Myrick, Brule, Carrick
NAY: None

7. Discussion, Consideration, and Possible Action to approve an agreement by and among THE PUBLIC FINANCE LAW GROUP PLLC ("PFLG"), WILLIAMS, BOX, FORSHEE & BULLARD, P.C. ("WBFB", and collectively with PFLG referred to herein as "BOND COUNSEL"), and the CARLTON LANDING ECONOMIC DEVELOPMENT TRUST (the "Issuer"), a public trust with the Town of Carlton Landing, Oklahoma (the "Town") as its beneficiary.

MOTION: A motion was made by Carrick and seconded by Chinnici to approve Item # 7

AYE: Chinnici, Chapman, Myrick, Brule, Carrick
NAY: None

8. Discussion, Consideration, and Possible Action to Approve the Carlton Landing Economic Development Trust meeting schedule for the year 2019.

MOTION: A motion was made by Carrick and seconded by Chinnici to approve Item # 8

AYE: None
NAY: Chinnici, Chapman, Myrick, Brule, Carrick

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 9:19 a.m., October 20, 2018

Mayor

Attest:

Town Clerk

DRAFT