

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

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the Carlton Landing Academy Cafeteria  
Saturday; February 16, 2019; 08:00 AM

**MINUTES**

1. Call to Order

The meeting was called to order at 8:06 a.m. with Mayor Chinnici presiding.

2. Roll Call

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

ABSENT: Carrick, Chapman

3. Presentation by Crawford & Associates regarding engagement of their Company to assist with the Financial record keeping for the Town of Carlton Landing and the Carlton Landing Economic Development Trust.

Frank and Deanna Crawford attended to present their scope of services and to understand our town of Carlton Landing projects and needs  
(See letter of engagement in attachments)

4. Financial Reports

Renee Norman, town Financial officer, reported the Economic Development Trust Balance Sheet reflecting a balance of 1,450,360.83. (attached)

5. Consent Agenda: Consideration and Action

- a. Approval of Minutes:  
01.19.2019 Regular Meeting of the CLEDT
- b. Approval of payment of Purchase Orders
- c. Approval of other Payment of Claims

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

AYE: Chinnici, Myrick, Brule  
NAY: None

6. Administrative Reports

Update on the Stevens Road Project. Pittsburg Commissioners have approved the opening of Stephens County Road, and Johnson & Associates firm has been engaged to create the financials for the project.

7. Discussion, Consideration, and Possible Action regarding recommendations from the TIF Committee to allocate TIF funds to support the building of the new Sewage Treatment Plant in Carlton Landing.

The Water Board requested up to \$80,000 from the TIF in the event of a short fall which would occur if the project exceeds 1.5 million. Kay Wall suggested a memo from our town TIF attorney before we approve any TIF project not clearly defined in the project plan. No action was taken.

8. Discussion, Consideration, and Possible Action to Acknowledge letter from TIF Committee recommending change of priority to accommodate the building of a structure to house a market, dining hall, a bookstore, and small area to be used by the Town for Administration and Town Meetings, and make recommendations to the Town of Carlton Landing to accept the recommendation of the TIF Committee that that the structure be built with TIF funds.

No action taken: The TIF committee has not met to review, make a recommendation and present a business plan for the project.

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., February 16, 2019.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Clerk-Treasurer





February 11, 2019

Honorable Mayor and Members of the Town Board  
Town of Carlton Landing  
10 Boulevard Unit G  
Carlton Landing, OK 74332

To the Honorable Mayor and Members of the Town Board:

Crawford & Associates, P.C. is pleased that the Town of Carlton Landing (the Town) has expressed its confidence in our firm and our state and local government expertise. We look forward to a continued long and successful relationship as an integral financial management resource to the Town of Carlton Landing management and governing body.

We are prepared to provide a full range of accounting and consulting services to the Town of Carlton Landing contingent upon approval of your management and/or governing body. The purpose of this engagement letter is to identify the scope of available services from Crawford & Associates, the specific initial services requested at this time, and to confirm the terms, objectives, and limitations of our engagement services.

#### Scope of Services

The scope of professional services that are available and can be provided to the Town of Carlton Landing are outlined below under the heading *Scope of Available Services*. While this listing includes a range of services available from Crawford & Associates, the specific initial services requested to be provided at the current time are separately identified under the heading *Initial Services Requested*. Any additional services that are available from Crawford & Associates beyond these initially requested services can be provided upon subsequent specific request and agreement.

#### Scope of Available Services

- Preparation of Annual Financial Statements
- General Accounting and Advisory Assistance
- Internal Accounting Records Cleanup/Restructure
- Budget Preparation and Amendment Assistance
- Capital Asset Records and Accounting Assistance
- Information Technology System Assistance
- Internal Control Policies and Procedures Assistance
- Labor Relations Consulting
- Laws and Regulations Compliance Assistance
- Investigation of Allegations or Concerns
- Forensic Accounting Engagements
- Tax and Other Regulatory Report Assistance

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[info@crawfordcpas.com](mailto:info@crawfordcpas.com) | 10308 Greenbrier Place, Oklahoma City, OK 73159



**Initial Services Requested**

General Accounting and Advisory Assistance, in the form of a monthly review of financial records and activity, and the preparation of monthly financial reports for the Town and Economic Development Trust

**Other Requested and Available Services**

In conjunction with the other requested and available services (other than the preparation of the annual financial statements) as identified in the Scope of Services section of this letter, Crawford & Associates will be responsible for providing such services upon request in accordance with the applicable professional standards of the AICPA. It is anticipated that most if not all of these other services will be performed in accordance with the standards applicable to consulting services as prescribed by the AICPA.

Crawford & Associates, is not obligated to, but may report or otherwise communicate to management any recommendations, it determines necessary, resulting from the professional services provided.

Management and the governing body will be responsible for establishing the scope of our other professional services to be provided and for providing the necessary resources allocated to the work; such responsibility includes determining the nature, scope, and extent of the services to be performed, providing sufficient appropriation for the estimated cost of these services, providing overall direction and oversight for each service, and reviewing and accepting the results of the work.

**Access to Working Papers and Reports**

Any working papers prepared by Crawford & Associates in connection with performing the financial statement preparation and other professional services are the property of Crawford & Associates. Upon request, copies of any or all working papers and reports that we consider to be nonproprietary will be provided to management. Management may make such copies available to its external auditors and to certain regulators in the exercise of their statutory oversight responsibilities. Such copies may not be made available to any other third party without the prior written consent from Crawford & Associates.

**Fees and Costs**

Fees and out-of-pocket expenses for this engagement will be billed as the work progresses and payable upon receipt of our invoices. Out-of-pocket expenses include such costs incurred by Crawford & Associates in providing the services including travel, lodging, telecommunications, printing, document reproduction, and the like. Our fees for these services will be billed at our standard hourly rates, as follows, for the individual performing such services based on the actual number of hours of work, including travel time, performed by that individual.

Standard Hourly Rates:

- Firm President \$250
- Shareholders \$165
- Consulting Senior Managers \$150
- Consulting Managers \$125
- Consulting Staff \$110
- Clerical Staff \$45

Because Crawford & Associates has no direct control over the type and amount of services requested by the management or the governing body during the term of this engagement, nor does Crawford & Associates have direct control over the quality of your accounting system or records, potential turnover of your staff, or your staffing levels, resources, or capabilities, it is impractical for us to provide an accurate amount of hours that will be required for the services requested or a not-to-exceed limit on fees and expenses charged. We will rely on you to provide us with a copy of approved purchase orders, containing estimated fees and expenses, monitor the cumulative fees and expenses charged, and notify us if and when the cumulative amount approaches the total appropriated level estimated. You also agree to provide sufficient appropriation for all services requested prior to the services being performed. For purposes of purchase order preparation, we estimate the annual cost for the initial services requested to be \$6,500.

The term of this engagement is a period from date of acceptance through June 30, 2019. Crawford & Associates may perform additional services upon receipt of a formal request from management or the governing body with terms and conditions that are acceptable to both parties.

The agreements and undertakings contained in this engagement letter, shall survive the completion or termination of this engagement.

**Acceptance**

Please indicate your acceptance of this agreement by signing in the space provided below and returning this engagement letter to us. A duplicate copy of this engagement letter is provided for your records. We look forward to a continuing professional relationship with the Town of Carlton Landing.

Respectfully submitted and agreed to by,

  
Frank Crawford  
Crawford and Associates, P.C.

4:55 PM

## Carlton Landing EDT, Series 2018 Closing

## Balance Sheet

02/12/19

As of February 12, 2019

Accrual Basis

	Feb 12, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BOK 246 42 Trust	831,317.05
BOK - Funds from County	619,033.78
Total Checking/Savings	1,450,350.83
Total Current Assets	1,450,350.83
<b>TOTAL ASSETS</b>	<b>1,450,350.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Mid First Bank - Revenue Bond	1,570,000.00
Reimbursements Due	
To Cnty Proceeds from Rev Bond	7,487.71
To Town of Carlton Landing	13,000.00
Total Reimbursements Due	20,487.71
Total Other Current Liabilities	1,590,487.71
Total Current Liabilities	1,590,487.71
<b>Total Liabilities</b>	<b>1,590,487.71</b>
Equity	
Opening Balance Equity	215,687.88
Retained Earnings	-568,837.78
Net Income	233,013.22
Total Equity	-140,136.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,450,350.83</b>