

**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; March 16, 2019, 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 8:09 a.m. with Mayor Chinnici presiding.

2. Roll Call

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

ABSENT: None

3. Financial Reports

Renee Norman reported a total balance of 1,450,350.83

4. Consent Agenda: Consideration and Action

a. Approval of Minutes:

2.16.19 Regular Meeting of the Carlton Landing Economic Development Trust

b. Approval of payment of Purchase Orders

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

AYE: Chinnici, Carrick, Chapman, Myrick, Brule

NAY: None

5. Administrative Reports: None

6. Recognize the report of the TIF Committee regarding the use of TIF funds to assist the Water Board to build a new water and sewage treatment plant in Carlton Landing, OK

a. Discussion, consideration, and action regarding the recommendation of the TIF Committee as to the use of TIF funds for the new water treatment plant

b. Recommendation to the Carlton Landing Board of Trustees regarding action to spend up to \$80,000.00 to cover overages to build the new water treatment plant in Carlton Landing, OK

Jim Hasenbeck read the letter from the TIF Committee regarding recommendations for TIF expenditures. (see attachment)

MOTION: A motion was made by Chinnici and seconded by Brule to acknowledge the recommendation of the TIF Committee to defer payment until the water treatment project planning is complete.

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

7. Recognize the report of the TIF Committee regarding construction of a building to serve as a Community Center in Carlton Landing, OK to include a space for Dining, an area to serve as a Town Hall and a Town meeting space, a Market, and/or other commercial enterprises
 - a. Discussion, consideration, and action regarding the recommendation of the TIF committee as to the use of TIF funds to construct the building described above in this agenda item

MOTION: A motion was made by Chinnici and seconded by Myrick to accept the TIF Committee recommendation to build a community center not to exceed 1 million dollars.

- b. Recommendation to the Carlton Landing Board of Trustees regarding action to spend TIF funds required to construct the building described above in this agenda item

Discussion about building needs and design led to a recommendation to appoint an advisory committee made up of Carlton Landing citizens to review needs and design and make a recommendation to the trustees.

MOTION: A motion was made by Myrick and seconded by Carrick to establish a committee to review community center building needs and design and to give recommendations to the board of trustees.

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

8. Recognize the report of the TIF Committee regarding the use of TIF funds to pay a portion of the costs to retain a town administrator for oversight of TIF related projects
 - a. Discussion, consideration, and action regarding the recommendation of the TIF committee as to the use of TIF funds to assist the Town in maintaining a town administrator who will be active in the oversight of TIF projects

After discussion, a motion was made by Chinnici and seconded by Carrick to recognize the TIF committee recommendation to use TIF funds to hire a town administrator.

- b. Recommendation to the Carlton Landing Board of Trustees regarding the use of TIF funds to support the hiring and compensation of a town Administrator who will be active in the oversight of TIF projects.

After a discussion regarding the amount of time a town administrator might direct toward managing TIF projects:

MOTION: A motion was made by Chinnici and seconded by Carrick to use TIF funds to pay a portion of the costs to retain a town administrator for oversight of TIF projects.

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

9. Legal Reports, Comments, and Recommendations to the Governing Body: None
10. Opportunity for public comment.
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 8:42 a.m., March 16, 2019

Joanne Chinnici
Mayor

Attest: J. Summers
Town Clerk





The TIF Committee
Carlton Landing
Oklahoma 74432-3272

March 15, 2019

The Carlton Landing Economic Development Trust
The Town of Carlton Landing
Carlton Landing, Oklahoma 74432

Dear Board Members:

At its meeting of March 15, 2019, the TIF Committee reviewed the current priorities established to guide the use of Funds derived from the TIF District in the Town of Carlton Landing, Oklahoma. It has come to the attention of this Board that there are three projects the Town wishes to pursue which would require a change in the priorities as they existed prior to our meeting on March 15, 2019.

On examination of the priorities established by this committee previously, we determined that a change in priorities is quite reasonable and consistent with the current requirements of the Town of Carlton Landing.

The TIF Committee of the Town of Carlton Landing, having made an adjustment in the previous priority list recommends through the Carlton Landing Economic Development Trust to the Town of Carlton Landing that:

1. Consideration should be given to provide assistance to the Water Board to cover potential overages related to the building of a new water and sewage treatment plant. Final decision and payment amount is to be determined until the completion of the bid process for the plant.
2. TIF funds are available for the construction of a community building housing a Dining area (with a catering kitchen), a Town Hall and a Town Meeting space, a small Market, and/or other commercial enterprises not to exceed One Million dollars.
3. After appropriate amendment of the TIF Project Plan, the town is advised to hire an Administrator to oversee the daily operation of the Town in addition to overseeing TIF projects. TIF funds may be used only to compensate for oversight of TIF projects. Imbursement for oversight of daily operation of the Town must be paid from the General Fund of the Town.

Regards,

The TIF Committee of Carlton Landing, Oklahoma

Joanne Chinnici, Grant Humphreys, Jim Hassenbeck

4:21 PM
03/12/19
Accrual Basis

Carlton Landing EDT, Series 2018 Closing
Profit & Loss Budget vs. Actual
July 1, 2018 through March 12, 2019

	Jul 1, '18 - Mar 1...	Budget	\$ Over Budget
Income			
Proceeds from County	243,972.17	0.00	243,972.17
Investment Income	3,285.79	0.00	3,285.79
Total Income	247,257.96	0.00	247,257.96
Expense			
Office Expense	0.00	0.00	0.00
Bank Service Charges	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00
Dues and Subscriptions	0.00	0.00	0.00
FEA Expenses			
Civic Structures			
School Building "C"	280,000.00	0.00	280,000.00
Civic Structures - Other	0.00	0.00	0.00
Total Civic Structures	280,000.00	0.00	280,000.00
Economic Development			
Dev Pending Project Costs	0.00	0.00	0.00
Pittsburg County Support	0.00	0.00	0.00
TIF Project Contingency	0.00	0.00	0.00
TIF Project Soft Costs	0.00	0.00	0.00
Economic Development - Other	0.00	0.00	0.00
Total Economic Development	0.00	0.00	0.00
Infrastructure			
Block 10 Parking	0.00	0.00	0.00
Phase 3	0.00	0.00	0.00
Infrastructure - Other	0.00	0.00	0.00
Total Infrastructure	0.00	0.00	0.00
Public Amenities			
Alleys	0.00	0.00	0.00
Environmentally Sensitive Area	10,400.00	0.00	10,400.00
Marina - Dock/Courtesy Dock	0.00	0.00	0.00
Marina - Sports Field Clearing	60,520.71	0.00	60,520.71
Nature Center Playground	7,487.71	0.00	7,487.71
Town Hall	0.00	0.00	0.00
Water Street Expansion	0.00	0.00	0.00
Public Amenities - Other	0.00	0.00	0.00
Total Public Amenities	78,408.42	0.00	78,408.42
FEA Expenses - Other	0.00	0.00	0.00
Total FEA Expenses	358,408.42	0.00	358,408.42
Insurance Expense			
General Liability Insurance	0.00	0.00	0.00
Insurance Expense - Other	0.00	0.00	0.00
Total Insurance Expense	0.00	0.00	0.00
Interest Expense	45,136.46	0.00	45,136.46
Payroll Expenses	0.00	0.00	0.00
Professional Fees	0.00	0.00	0.00
Total Expense	403,544.88	0.00	403,544.88
Net Income	-156,286.92	0.00	-156,286.92

4:20 PM

03/12/19

Accrual Basis

Carlton Landing EDT, Series 2018 Closing
Balance Sheet
As of March 12, 2019

	Mar 12, 19
ASSETS	
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
TOTAL ASSETS	1,450,350.83
LIABILITIES & EQUITY	
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
Total Liabilities	1,590,487.71
Equity	
Opening Balance Equity	215,687.68
Retained Earnings	-199,537.64
Net Income	-156,286.92
Total Equity	-140,136.88
TOTAL LIABILITIES & EQUITY	1,450,350.83