

SAPULPA DEVELOPMENT AUTHORITY MEETING
TRUST PROCEEDINGS
Meeting of June 18, 2018

The Board of Trustees of the Sapulpa Development Authority met in regular session Monday, June 18, 2018, at 7:00 o'clock P.M. in the City Hall Council Chambers, 425 East Dewey Avenue, Sapulpa, Oklahoma.

Present: Reg Green, Chairman
Louis Martin, Jr., Vice-Chairman
John Anderson, Trustee
Bruce Bledsoe, Trustee
Marty Cummins, Trustee
Wes Galloway, Trustee
Hugo Naifeh, Trustee

Absent: Craig Henderson, Trustee
Charles Stephens, Trustee
Carla Stinnett, Trustee

Staff Present: Joan Riley, Trust Manager; Rick Rumsey, Assistant Trust Manager; Pam Vann, Trust Treasurer; David Widdoes, Trust Attorney; Shirley Burzio, Secretary

1. MINUTES AND ADMINISTRATION.

Motion was made by Vice-Chairman Louis Martin, seconded by Trustee Hugo Naifeh, to approve the following items of business:

- A.** Approve the minutes of the June 5, 2017, Sapulpa Development Authority meeting;
- B.** Approve the adoption of a Resolution of the Board of Trustees of the Sapulpa Development Authority, Sapulpa, Oklahoma, adopting and appending a budget for the Sapulpa Development Authority, Sapulpa, Oklahoma, for the year beginning July 1, 2018, and ending June 30, 2019. (Resolution No. 4535);
- C.** Approve the adoption of a resolution of the Sapulpa Development Authority, Sapulpa, Oklahoma, amending the FY 2017-2018 annual budget by increasing revenues and appropriations by \$5,000.00 to recognize reimbursement revenue to provide funding for legal services. (Resolution No. 4536);

- D. Approve an agreement for legal services with Hilborne and Weidman, P.C., as special counsel to assist creating a Tax Increment Financing District for the SeneGence International Midwest Business Park.

ROLL CALL: AYE-John Anderson, Bruce Bledsoe, Marty Cummins, Wes Galloway, Reg Green, Louis Martin, Hugo Naifeh. NAY-None. Motion carried 7-0.

2. **ADJOURNMENT.**

There being no further business to consider, motion was made by Vice-Chairman Louis Martin, seconded by Trustee John Anderson, to adjourn the meeting. Motion carried unanimously.

Chairman

Attest:

Secretary



AGENDA ITEM

Sapulpa Development Authority

3.A.

Meeting Date: 06/18/2018

Submitted By: Shirley Burzio, City Clerk

Department: City Clerk

Presented By:

SUBJECT:

Consider approval of minutes of the Sapulpa Development Authority Meeting of June 5, 2017.

BACKGROUND:

RECOMMENDATION:

Attachments

minutes.06-05-2017 sda

SAPULPA DEVELOPMENT AUTHORITY MEETING
TRUST PROCEEDINGS
Meeting of June 5, 2017

The Board of Trustees of the Sapulpa Development Authority met in special session Monday, June 5, 2017, at 7:00 o'clock P.M. in the City Hall Council Chambers, 425 East Dewey Avenue, Sapulpa, Oklahoma.

Present: Chairman Reg Green
Vice-Chairman Louis Martin, Jr.
Trustee John Anderson
Trustee Marty Cummins
Trustee Wes Galloway
Trustee Alan Jones
Trustee Hugo Naifeh
Trustee Charles Stephens
Trustee Carla Stinnett

Absent: Trustee Craig Henderson

Staff Present: Joan Riley, Trust Manager
Rick Rumsey, Assistant Trust Manager
Pam Vann, Trust Treasurer
David Widdoes, Trust Attorney
Shirley Burzio, Trust Secretary

1. MINUTES AND ADMINISTRATION:

Motion was made by Vice-Chairman Louis Martin, seconded by Trustee Alan Jones, to approve the following items of business.

- A.** Approve the minutes of the February 6, 2017, Sapulpa Development Authority meeting;
- B.** Approve the adoption of Resolution No. 4486 of the Board of Trustees of the Sapulpa Development Authority, Sapulpa, Oklahoma, adopting and appending a budget for the Sapulpa Development Authority, Sapulpa, Oklahoma, for the year beginning July 1, 2017, and ending June 30, 2018.

ROLL CALL: AYE-John Anderson, Marty Cummins, Wes Galloway, Reg Green, Alan Jones, Louis Martin, Hugo Naifeh, Charles Stephens, Carla Stinnett.
NAY-None. Motion carried 9-0.

2. **ADJOURNMENT.**

There being no more business to consider, motion was made by Vice-Chairman Louis Martin, seconded by Trustee Hugo Naifeh, to adjourn the meeting. Motion carried unanimously.

Chairman

Attest:

Secretary



AGENDA ITEM

Sapulpa Development Authority

8.A.

Meeting Date: 06/18/2018

Submitted By: Pam Vann, Finance Director

Department: Finance

Presented By: Pam Vann

SUBJECT:

Discussion and possible action regarding a Resolution of the Board of Trustees of the Sapulpa Development Authority, Sapulpa, Oklahoma, Adopting and Appending a Budget for the Sapulpa Development Authority, Sapulpa, Oklahoma, for the Year Beginning July 1, 2018, and Ending June 30, 2019.

BACKGROUND:

The Administration and Finance Committee met May 29, 2018 and discussed the budget as proposed. The budget is balanced and does meet the requirements of the City of Sapulpa for the proper and sustained operations of the City, Authority, and related funds.

RECOMMENDATION:

Staff recommends that the Mayor and City Councilors adopt the Resolution.

Attachments

FY 2018-2019 Budget Resolution

RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, ADOPTING AND APPENDING A BUDGET FOR THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, FOR THE YEAR BEGINNING JULY 1, 2018, AND ENDING JUNE 30, 2019.

WHEREAS, a budget for the fiscal year beginning July 1, 2018, and ending June 30, 2019, has been prepared by the Trust Manager; and

WHEREAS, said budget has been presented by the Trust Manager to the City, as beneficiary, for their approval in compliance with Title 60 of the Oklahoma Statutes and is hereby submitted to the Trustees for their approval as required by Article VIII of the Trust Indenture; and

WHEREAS, this proposed budget has been filed with the Trust Secretary and will be filed with the State Auditor and Inspector and County Excise Board after a public hearing has been held and the budget duly adopted by the Trustees; and

WHEREAS, the legal level of control established by the Council by Resolution regarding budget adoption, transfers, budget amendments and financial policies shall also apply to the Trust Authority operations; and

WHEREAS, the provisions of the Oklahoma Municipal Budget Act, as adopted by the City Council also apply to the Trust with the exception that all powers conferred to Title 60 Public Trusts under the applicable state statutes and all provisions contained in the Sapulpa Development Authority indenture are hereby recognized and not abridged thereby; and

WHEREAS, after full and final consideration, the public hearing has been held on said budget and it is in the opinion of the Chairman and Board of Trustees that this budget, as filed, is balanced and does meet the requirements of the Sapulpa Development Authority for the proper and sustained operation of the services of the Authority; and should be approved as presented.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, THAT:

Section 1. The Budget Summary, Fund Summaries, and departmental expenditures as shown by object code classification totals for all Trust Authority operations be adopted as the FY 18/19 Operating Budget of the Sapulpa Development Authority.

Section 2. That the City Treasurer is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in accordance with Oklahoma Statutes, Title 62, Section 348.1

Section 3. All appropriations shall lapse at the end of the fiscal year.

DULY PASSED AND APPROVED BY THE BOARD OF TRUSTEES OF THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, BY A VOTE _____ TO _____ ON THIS _____ DAY OF _____, 2018.

APPROVED:

Reg Green, Chairman

ATTEST:

Shirley Burzio, Secretary

APPROVED AS TO FORM:

David Widdoes, Trust Attorney



AGENDA ITEM

Sapulpa Development Authority

8.B.

Meeting Date: 06/18/2018

Submitted By: Pam Vann, Finance Director

Department: Finance

Presented By: Pam Vann

SUBJECT:

Discussion and possible action regarding a resolution of the Sapulpa Development Authority, Sapulpa, Oklahoma amending the FY 2017-2018 annual budget by increasing revenues and appropriations by \$5,000.00 to recognize reimbursement revenue to provide funding for legal services.

BACKGROUND:

The City has entered into a contract with Hilborne & Weidman, PC for legal services regarding the creation of a Tax Increment Finance (TIF) District for the SeneGence International Midwest Business Park Project in the amount of \$35,000.00. The current FY 2017-2018 has appropriations of \$30,000.00 for this which creates a shortfall of \$5,000.00.

RECOMMENDATION:

Staff recommends approval of the resolution.

Attachments

SDA Budget Resolution 060818

SDA Budget Adjustment 061818

RESOLUTION NO. _____

A RESOLUTION OF THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA AMENDING THE FY 2017-2018 ANNUAL BUDGET BY INCREASING REVENUES AND APPROPRIATIONS BY \$5,000.00 TO RECOGNIZE REIMBURSEMENT REVENUE TO PROVIDE FUNDING FOR LEGAL SERVICES.

WHEREAS, the Sapulpa Development Authority is entering into a contract with Hilborne & Weidman, P.C. to serve as Special Counsel in the amount of \$35,000.00; and

WHEREAS, the Sapulpa Development Authority will be reimbursed for said costs by the developer,

WHEREAS, the original budget included \$30,000.00 for this item resulting in a shortfall of \$5,000.00,

NOW, THEREFORE BE IT RESOLVED, by the Board of Trustees of the Sapulpa Development Authority, Sapulpa, Oklahoma, that the following budget amendments be made:

SAPULPA DEVELOPMENT AUTHORITY FUND

| | | |
|------------|----------------------------------|-------------------|
| (Increase) | 15-4086 Reimbursement Revenue | <u>\$5,000.00</u> |
| | Total Revenues Increase: | \$5,000.00 |
| (Increase) | 15-515-311 Professional Services | <u>\$5,000.00</u> |
| | Total Appropriations Increase: | \$5,000.00 |

PASSED BY THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA and signed by the Chairman this 18th day June 2018.

Reg Green, Chairman

ATTEST:

Shirley Burzio, Trust Secretary

David Widdoes, Trust Attorney

BUDGET TRANSFER REQUEST

| | | |
|-------------------|----------------------------------|-----------------------|
| DEPARTMENT | Department Head Signature | Date Requested |
|-------------------|----------------------------------|-----------------------|

Sapulpa Development Authority

6/4/2018

recognize reimbursement revenue and expenditure for legal services

RESOLUTION #

| Account # | Account Name | Amount Budgeted | Amount of Increase | Amount of Decrease | Adjusted Budget |
|------------|-----------------------|-----------------|--------------------|--------------------|-----------------|
| 15-4086 | Reimbursement Revenue | \$30,000 | \$5,000 | | \$35,000 |
| 15-515-311 | Professional Services | \$30,000 | \$5,000 | | \$35,000 |
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|----------------------|-------------------------|----------------------|---------------|
| Date Approved | Finance Director | Date Rejected | Reason |
|----------------------|-------------------------|----------------------|---------------|

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|----------------------|---------------------|----------------------|---------------|
| Date Approved | City Manager | Date Rejected | Reason |
|----------------------|---------------------|----------------------|---------------|

FY 17-18

Transfer : 17-



AGENDA ITEM

Sapulpa Development Authority

8.C.

Meeting Date: 06/18/2018

Submitted For: David Widdoes, City Attorney

Submitted By: Amy Hoehner, Legal Assistant

Department: Legal

Presented By: David Widdoes

SUBJECT:

Discussion and possible action regarding an Agreement for Legal Services with Hilborne and Weidman, P.C., as special counsel to assist creating a Tax Increment Financing District for the SeneGence International Midwest Business Park.

BACKGROUND:

On May 21, 2018 City Council approved hiring John Weidman, Esquire, as special counsel to form and create a Tax Increment Finance (TIF) District for the SeneGence International Midwest Business Park Project. The attached agreement also needs to be executed by the Development Authority for retention of said services.

RECOMMENDATION:

Staff recommends Trustees approve Agreement and authorize Chairman to execute same.

Attachments

Agreement - Hilborne & Weidman, PC

HILBORNE & WEIDMAN

A PROFESSIONAL CORPORATION
ATTORNEYS AND COUNSELORS
2405 EAST 57TH STREET
TULSA, OKLAHOMA 74105-7548

TELEPHONE:
(918) 749-0111
TELECOPIER:
(918) 749-0335

March 14, 2018

Mayor and Councilors of the
City of Sapulpa, Oklahoma
Chairman and Trustees of the
Sapulpa Development Authority

City and Authority Officials

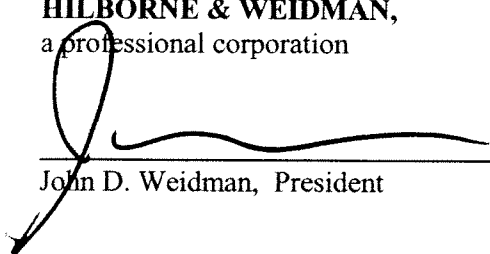
It is our pleasure to submit herewith our proposal to serve as Special Counsel to the City of Sapulpa ("City") and the Sapulpa Development Authority ("SDA") regarding the proposed creation of a Tax Increment Financing District by the City to be administered by the SDA to provide funds to promote investment, development and economic growth within the City's municipal boundaries. As your special counsel, we will work closely local counsel, David Widdoes, and other members of City staff in structuring, documenting and creating the District in accordance with the Local Development Act, at Title 62, Oklahoma Statutes §§ 850 *et seq* and Article X, § 6C of the Oklahoma Constitution.

In this connection, the Firm and local counsel will share legal responsibilities and together provide all services required to assist in the establishment of a Review Committee; preparation of the Project Plan; execution of all documents and opinions necessary to receive approval of necessary parties for formation of the District; preparation of required transcripts of proceedings; and proposal of an appropriate ordinance to create the District. For all such services, the Firm's fee is Thirty Five Thousand dollars (\$35,000.00), plus reimbursement of reasonable documented out-of-pocket expenses (including publication and printing expenses) incurred in connection with creation of the District. This fee may be participated in by local counsel as appropriate based on shared responsibilities and items of work performed, and is payable upon proposal of an ordinance to create the District regardless of whether the City acts to approve the District or whether the proposed development contemplated by the Plan is actually accomplished by the Developer.

Finally, this engagement anticipates that the Firm we will be responsible to act as Bond Counsel for the City relating to any proposed financing of improvements that are actually created within the District by the Developer. The scope of our participation as the City's Bond Counsel relative to these future services, including the nature of that engagement and compensation and reimbursement, will be covered by a separate agreement between the parties if and when, and to the extent, such additional Bond Counsel services become necessary as determined by the City.

Respectfully submitted,

HILBORNE & WEIDMAN,
a professional corporation



John D. Weidman, President

The above proposal is hereby approved and accepted this _____ day of March, 2018.

Reg Green, Mayor of the City of Sapulpa

[SEAL]

Attest:

City Clerk

Reg Green, Chairman of the Sapulpa
Development Authority

[SEAL]

Attest:

Secretary of Trustees