

SPECIAL MEETING MINUTES

**Tulsa Tribune Building Redevelopment Corporation Board of Directors
Special Meeting**

One Technology Center
175 East 2nd Street
Tulsa, OK 74103
10th Floor South Conference Room

Thursday – April 4, 2013

10:41 a.m.

Present:

Julius Pegues, Chairman
Carl Bracy, Commissioner
Roy Peters, Commissioner
O.C. Walker II, Executive Director
Jot Hartley, General Counsel

Absent:

Paula Bryant-Ellis, Vice Chairman
John Clayman, Commissioner

Also Present:

Vaden Bales
Norman Kildow
Steve Larry

Also Present:

Jane Malone
Robin Watkins
Carol Young

The special meeting of the Tulsa Tribune Building Redevelopment Corporation Board of Directors was called to order at 10:36 a.m. by Chairman Pegues. Reports and supporting documentation were distributed for this meeting and will be incorporated by reference to these minutes and filed with the meeting packet.

1. **Roll Call: A quorum was established.**
2. **Receive, Discuss and Vote:**
 - a. **Discussion, consideration and vote to approve a Resolution authorizing Chairman Pegues to execute and deliver a release of Second Mortgage from Tribune Acquisition LLC dated October 15, 2009 in exchange for an irrevocable letter of credit from F&M Bank to Tulsa Development Authority as Payee Agent for Tribune Building Redevelopment Corporation:** General Counsel Hartley explained the need to approve a Resolution. After discussion, Commissioner Peters moved to approve **Resolution No. 5837**, authorizing release of a mortgage from Tribune Acquisition, LLC, and substitution of an irrevocable standby bank letter of credit as security and amended and restated promissory note for existing indebtedness to Tribune Building Redevelopment Corporation

– Tribune Acquisition, LLC/Loft Partners, LLC. Commissioner Bracy seconded the motion. The vote was recorded as follows:

Ayes: Pegues, Bracy and Peters
Nays: None

The motion passed unanimously.

- b. Discussion, consideration and vote to approve an amended and restated promissory note from Loft Partners, LLC in substitution for a promissory note from Tribune Acquisition, LLC dated October 15, 2009 to Tulsa Development Authority as Payee Agent for Tribune Building Redevelopment Corporation:** After discussion, Commissioner Bracy moved to approve an amended and restated promissory note from Loft Partners, LLC in substitution for a promissory note from Tribune Acquisition, LLC dated October 15, 2009 to Tulsa Development Authority as Payee Agent for Tribune Building Redevelopment Corporation, Commissioner Peters seconded the motion. The vote was recorded as follows:

Ayes: Pegues, Bracy and Peters
Nays: None

The motion passed unanimously. The Resolution was approved

- 3. Adjournment:** The meeting adjourned 10:44 a.m.

Commissioner Bracy moved to adjourn, seconded by Commissioner Peters. The vote was recorded as follows:

Ayes: Pegues, Bracy and Peters
Nays: None


The motion passed unanimously.

Tulsa Development Authority

Approved as to legal form and adequacy:



Julius Pegues, Chairman



Jot Hartley, Esq., General Counsel