REGULAR MINUTES
Tulsa Development Authority Board of Commissioners
Regular Meeting

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

Thursday – September 11, 2014
8:30 a.m.

Present:
Julius Pegues, Chairman
Roy Peters, Vice Chairman
Carl Bracy, Commissioner
Nancy Roberts, Commissioner
Steve Mitchell, Commissioner
O.C. Walker II, Executive Director
Jot Hartley, General Counsel

Absent:

Also Present:

Kevin Anderson
Andrew Coffey
Norman Kildow
Steve Larry
Ray Meldrum
Bryan Nolin
John Snyder
Mike Thedford

Also Present:

NaTasha Bunch
Jane Malone
Carol Young

The regular meeting was called to order at 8:35 a.m. by Chairman Pegues. Decisions will be made, votes and action taken. A quorum was established. The Agenda will be followed as printed. Reports and supporting documentation were distributed for this meeting and will be incorporated by reference to the minutes and filed with the meeting packet.

1. Roll Call: Jane Malone called roll; Chairman Pegues, Vice Chairman Peters, and Commissioner’s Bracy, Roberts, and Mitchell were in attendance. A quorum was present.

2. Routine, Repetitive Items for Action:
   a. Minutes of August 7, 2014 Work Study Meeting
   b. Minutes of August 7, 2014 Work Study, Executive Session
   c. Minutes of August 14, 2014 Regular Meeting
   d. Minutes of August 14, 2014 Regular Meeting, Executive Session
Commissioner Bracy moved to approve the minutes, Agenda Items 2. a., b., c., and d., seconded by Commissioner Roberts. The vote was recorded as follows:

**Ayes:** Pegues, Peters, Bracy, Roberts, and Mitchell  
**Nays:** None  

The motion passed unanimously.

f. July 2014 - Comparative Financial Statements  

Commissioner Peters moved to approve **Resolution No. 6003**, approving Tulsa Development Authority Financial Report for July 2014, Program Income Report for Fund No. 5540, and the Comparative Financial Statements. Commissioner Roberts seconded the motion. The vote was recorded as follows:

**Ayes:** Pegues, Peters, Bracy, Roberts, and Mitchell  
**Nays:** None

The motion passed unanimously.

3. **Receive, Discuss, and Vote:**

a. Discussion, consideration, and vote to approve a Resolution authorizing the Third Amendment to the existing Redevelopment Agreement between CORE Associates, LLC and TDA for City of Tulsa owned property located on the Southeast corner of East 4th Street and South Frankfort Avenue, Tulsa, Oklahoma (411 South Frankfort Avenue/Fire Station No. 1): General Counsel Hartley stated the Amendment incorporates requirements previously addressed by the TDA Board. After discussion, Commissioner Peters moved to approve **Resolution No. 6004**, approving Third Amendment to Redevelopment Agreement with CORE Associates, LLC for the Redevelopment of City of Tulsa owned property located at 411 South Frankfort Avenue, Tulsa, Oklahoma. Commissioner Bracy seconded the motion. The vote was recorded as follows:

**Ayes:** Pegues, Peters, Bracy, Roberts, and Mitchell  
**Nays:** None

The motion passed unanimously.

b. Discussion, consideration, and vote to approve a Resolution approving a Budget Amendment to TDA Fund No. 5105, an account for the acquisition of land for the University of Tulsa's Master Plan in the amount of $222.45: Chairman Pegues stated the Board recently approved a return of excess funds to the University of Tulsa. Norman Kildow stated the $222.45 represents the interest earned, but not collected. After discussion,
Commissioner Mitchell moved to approve Resolution No. 6005, approving budget amendment for Tulsa Development Authority Fund No. 5105 (Kendall Whittier-University of Tulsa Acquisition of Land) for Fiscal Year 2014-2015. Commissioner Bracy seconded the motion. The vote was recorded as follows:

Ayes: Pegues, Peters, Bracy, Roberts, and Mitchell  
Nays: None

The motion passed unanimously.

c. Discussion, consideration, and vote to approve a Resolution authorizing the release of a Request for Proposal for TDA owned property located on the Southeast corner of East 3rd Street and South Frankfort Avenue, Tulsa, Oklahoma: Executive Director Walker gave an update and provided information regarding the issuance of the RFP. Mr. Walker and Mr. Meldrum responded to questions and concerns of the Board. After discussion, Commissioner Roberts moved to approve Resolution No. 6006, authorizing issuance of a Request for Proposals (RFP) for the Sale and Redevelopment of TDA owned real property located at the southeast corner of East Third Street and South Frankfort Avenue, Tulsa, Oklahoma. Commissioner Mitchell seconded the motion. The vote was recorded as follows:

Ayes: Pegues, Peters, Bracy, Roberts, and Mitchell  
Nays: None

The motion passed unanimously.

d. Discussion, consideration, and vote to approve a Resolution authorizing the Third Amendment to an existing Redevelopment Agreement between The Flats on Archer, LLC and TDA for property located on the Northwest corner of East Archer Street and North Boston Avenue, Tulsa, Oklahoma (110 North Boston Avenue): Executive Director Walker stated the request is for a 60 day extension to complete due diligence. After discussion, Commissioner Peters moved to approve Resolution No. 6007, approving Third Amendment to Redevelopment Agreement with The Flats on Archer, LLC for the redevelopment of TDA owned property located at 110 North Boston Avenue, Tulsa, Oklahoma. Commissioner Bracy seconded the motion. The vote was recorded as follows:

Ayes: Pegues, Peters, Bracy, Roberts, and Mitchell  
Nays: None

The motion passed unanimously.

e. Discussion, consideration, and vote to approve a Resolution authorizing an Amendment to an existing Redevelopment Agreement between Omega Alpha Development, LLC and TDA for property located East of Peoria Avenue, South of Reading Street, Tulsa, Oklahoma: General Counsel Hartley provided a brief history of the proposed Redevelopers. Bryan Nolin, Hall Estill, was present to answer questions of the Commissioner’s. The plans
will be resubmitted. After discussion, Commissioner Mitchell moved to approve **Resolution No. 6008**, approving First Amendment of the Contract for Redevelopment of the real property East of Gateway Plaza - Omega Alpha Development, LLC and the Carland Group, LLC. Commissioner Bracy seconded the motion. The vote was recorded as follows:

**Ayes:** Pegues, Peters, Bracy, Roberts, and Mitchell  
**Nays:** None

The motion passed unanimously.

f. Discussion, consideration, and vote to approve a Resolution authorizing Draw Request No. 5 from East End Village, LLC for the Downtown Housing Fund for the East End Village project located at 401 and 405 South Elgin Avenue, 408 and 418 South Frankfort Avenue, 414 East 4th Street and 415 East 5th Street, Tulsa, Oklahoma: Executive Director Walker gave an update on the project and reported the project is 57% complete. Chairman Pegues stated the developer was awarded a $1 million interest free loan - for ten (10) years. After discussion, Commissioner Peters moved to approve **Resolution No. 6009**, approving payment of Advance Number Five to East End Village, LLC pursuant to the Redevelopment Agreement for the East End Village Project. Commissioner Roberts seconded the motion. The vote was recorded as follows:

**Ayes:** Pegues, Peters, Bracy, Roberts, and Mitchell  
**Nays:** None

The motion passed unanimously.

g. Discussion, consideration, and vote to approve a Resolution authorizing Draw Request No. 6 from TDL NOW II, LLC for Downtown Housing Fund for the VanDover Lofts project located at 16 East 5th Street, Tulsa, Oklahoma: Executive Director Walker gave an update on the project and reported the project is 99% complete. After discussion, Commissioner Bracy moved to approve **Resolution No. 6010**, approving payment of Advance Number Six to TDL Now, LLC pursuant to the Redevelopment Agreement for the VanDover Lofts Project. Commissioner Roberts seconded the motion. The vote was recorded as follows:

**Ayes:** Pegues, Peters, Bracy, Roberts, and Mitchell  
**Nays:** None

The motion passed unanimously.

h. Discussion, consideration, and vote to approve a Resolution authorizing revisions from the City of Tulsa regarding a Service Agreement: General Counsel Hartley provided information regarding the status of the contract. This item will be on the October TDA meeting Agenda.
4. Executive Session: Discussion, consideration and vote to go into Executive Session as authorized by 25 O.S. §307(b)(4) for confidential communications with TDA General Counsel regarding a pending investigation, claim or action upon determination by the TDA Board of Commissioners, with the advice of its General Counsel, that disclosure will seriously impair the ability of the TDA Board of Commissioners to process the claim or conduct a pending investigation, litigation, or proceeding in the public interest and/or 25 O.S. §307(c)(10) for the purpose of conferring on matters pertaining to economic development for which public disclosure of the matter discussed would interfere with the development of products or services or if public disclosure would violate the confidentiality of the business:

a. Confidential communication with Counsel regarding an Agreement for Services between Houselavigne, Associates and TDA for the Sector Plan update. [25 O.S. §307(b)(4) and §307(c)(10)]

b. Confidential communication with Counsel regarding negotiations of property settlement between Redia Inc./Ogan’s Circle, LLC for Ogan’s Circle Development located South of Virgin Street, between Osage Prairie Trail and Lansing Avenue, Tulsa, Oklahoma. [25 O.S. §307(b) (4) and §307(c)(10)]

Commissioner Roberts moved to go into Executive Session at 9:01 a.m., seconded by Commissioner Bracy. The vote was recorded as follows:

Ayes: Pegues, Peters, Bracy, Roberts, and Mitchell
Nays: None

The motion passed unanimously.

5. Vote to return to open session.

Commissioner Bracy moved to return to Open Session at 9:36 a.m., seconded by Commissioner Roberts. The vote was recorded as follows:

Ayes: Pegues, Peters, Bracy, Roberts, and Mitchell
Nays: None

The motion passed unanimously.

6. Statement of Executive Session: During Executive Session, all Commissioners of the Authority who were present for this meeting were present for the Executive Session. The Authority maintained a quorum. During the Executive Session, the items on the published Agenda were the only items discussed. No votes were taken during the session. This will constitute the minutes of the Executive Session.

7. Discussion, consideration and vote on items discussed in Executive Session:
Executive Session Agenda Items:

4.b. General Counsel Hartley stated the settlement agreement will be for $37,500 and will include lots three (3) and four (4) of Carter Addition. After discussion, Commissioner Mitchell moved to approve Resolution No. 6011, approving Settlement Agreement pertaining to the Redevelopment of certain real property described as Ogan’s Circle Subdivision, City of Tulsa, Oklahoma. Commissioner Bracy seconded the motion. The vote was recorded as follows:

Ayes: Pegues, Peters, Bracy, Roberts, and Mitchell
Nays: None

The motion passed unanimously.

8. New Business:

Commissioner Bracy questioned the status of the Audit Process by McGladrey, LLP. Norman Kildow stated the field work should begin in October and the Chairman has been contacted for standard questions and additional Commissioners can be contacted. Chairman Pegues stated the auditors did contact him. Additional discussion occurred regarding the contract time frame and process of selecting an Auditor Firm for City of Tulsa and all Authorities of the City of Tulsa.

9. Adjournment: Commissioner Mitchell moved to adjourn the meeting at 9:44 a.m., seconded by Commissioner Roberts. The vote was recorded as follows:

Ayes: Pegues, Peters, Bracy, Roberts, and Mitchell
Nays: None

The motion passed unanimously.

Tulsa Development Authority
Julius Pegues, Chairman

Approved as to legal form and adequacy:

Jot Hartley, Esq., General Counsel

[9-14-2014 – Regular Meeting Minutes - (nb-jm)]