

Yukon Economic Development Authority September 18, 2014

The Yukon Economic Development Authority met in regular session on September 18, 2014 at 4:00 p.m. in the Council Chambers of the Centennial Building, 12 South Fifth Street, Yukon, Oklahoma.

ROLL CALL: (Present) Ray Wright, Chairman
 John Nail, Vice-Chairman
 John Alberts
 Mike Geers
 Rena Holland
 Ken Smith (Absent)
 Tara Peters (Absent)

OTHERS PRESENT:

Grayson Bottom, City Manager
Leslie Batchelor, Attorney
Gary Cooper, Technology Director
Sara Hancock, Deputy City Clerk

Mike Segler, City Attorney
Doug Shivers, City Clerk
Amy Phillips, Administrative Assistant

1. Consider approving the minutes of the August 28, 2014 Regular meeting

The motion to approve the minutes of the August 28, 2014 Regular meeting, was made by Mike Geers and seconded by Rena Holland.

The vote:

AYES: Nail, Geers, Wright, Holland

NAYS: None

VOTE: 4-0

MOTION CARRIED

2. Consider approving Resolution No. 2014-19, a Resolution authorizing the adoption of the City of Yukon's Purchasing Ordinance establishing accounting procedures and expenditure limitations for the Yukon Economic Development Authority.

Mr. Mitchell stated there was a concern on when to give notice to City Council on expenditures. Adopting this resolution addresses the expenditure concern. Anything over \$25,000 requires Council approval. It also allows Yukon Economic Development Authority to reimburse the City. Mr. Mitchell gave an example of how Professional Services may exceed the \$25,000 threshold and then would have to be approved by Council.

Mr. Wright clarified the City will pay expenditures and the TIF funds will reimburse. Mr. Mitchell stated yes. Mr. Bottom stated purchasing policy in our existing code gives spending authority to each Department Director and anything over \$25,000 requires approval. Mr. Wright questioned contracts at Health Center Parkway. Does the Economic Authority and City Council approve? Mr. Bottom stated yes. Mr. Mitchell stated we would then make a master agreement for payback of funds from TIF to City of Yukon. Mr. Geers questioned \$24,000 in TIF now. Mr. Mitchell stated the number should grow, as stores open.

The motion to approve Resolution No. 2014-19, a Resolution authorizing the adoption of the City of Yukon's Purchasing Ordinance establishing accounting procedures and expenditure limitations for the Yukon Economic Development Authority, was made by Mike Geers and seconded by John Nail.

The vote:

AYES: Wright, Holland, Nail, Geers

NAYS: None

VOTE: 4-0

MOTION CARRIED

Mr. Alberts entered the meeting at 4:09 pm.

3. Review and discuss a preliminary draft of the Authority By-Laws; 09.15. 2014.

Mr. Mitchell stated Mrs. Batchelor has drafted and he has reviewed the By-Laws. Mrs. Batchelor stated it would be appropriate to have By-Laws. It does not add much to the Indenture that is in place, except for the addition to include the \$25,000 limit that was just adopted. Currently they are under review by the Bond Attorney. The only question Attorney has of right now; is whether or not you have to have By-Laws. Mr. Wright stated these are just for review. Mr. Mitchell stated By-Laws could be required by a future lender. They mostly mirror Trust Indenture.

4. Report from Executive Director and Related Discussion/Questions.

A. Report on FY 2014-2015 TIF revenue collections

B. Update on results of the Community Design Study for the Frisco Road Retail Development

C. Report on second meeting with I-40 Properties, LLC

Mr. Mitchell summarized the TIF revenue collections. We are projecting \$350,000 for revenue collections for the first year. By the end of the first quarter, we have officially collected \$24,124. The official records are maintained by the Finance Department. Mr. Wright clarified the \$24,000 collected was thru July. Mr. Bottom stated yes. Mr. Mitchell stated heavy receipt months are coming up. Mr. Mitchell stated on the

bottom half of the report, there are examples of expenditures, such as plans for Health Center Parkway and I-40 Interchange. Report also shows project balance.

Mr. Mitchell gave updated on design survey. There were 717 responses to survey. The final report will be next month. He highlighted questions 15, 16 and 18. There were lots of good responses. He believes City should exert influence to direct development.

Mr. Mitchell and Mrs. Batchelor met with developers. They are having an attorney draft plans with the focus is on the Health Center Parkway area. We will start working on mapping out deliverable submittals. The difficulty we are having is securing the final easement. Mrs. Batchelor stated to make meaningful progress the developer needs to produce a letter of intent. Currently we don't have any and that does give us flexibility, however, we need firm commitments. There is plenty of work to be done on the developer's side. Mr. Wright stated retailers want to see infrastructure, due to poor history. Mr. Geers stated developers need to see dirt being moved. Mrs. Batchelor questioned if they were referring to Health Center Parkway. Mr. Wright stated yes. Mrs. Batchelor stated challenge is with whom to have agreements. Developers are likely to sell plots. It is difficult for us to control who and what kind. Mr. Wright questioned following land or development. Mrs. Batchelor stated we need to ensure, so we control regardless of development. Mr. Wright stated we need to get agreements from developers. Mr. Segler stated Commercial PUD might be better than deed restrictions. Mr. Wright questioned doing a master PUD for the whole thing. Mr. Mitchell stated yes, do an overlay, but have a concept on what we are looking for. Mr. Segler stated requires application. Mr. Wright clarified to put master PUD in place and smaller PUD's for parcels. Mr. Wright stated current developers willing to accept help? Mrs. Batchelor stated yes. Mr. Mitchell stated focus is moving to Frisco Rd. side, perhaps. Mr. Alberts asked if TIF, PUD and developers could all work together. It would be a tragedy if all the work is lost. Mr. Segler stated we could pass an Ordinance. Mr. Alberts worried too many limitations and restrictions could limit interest. Mr. Wright stated PUD is almost the norm. Mr. Segler stated City has flexibility on variances. Mr. Bottom stated PUD goes with land regardless of owner. Mr. Wright stated all know exactly what they are getting. Mrs. Batchelor stated "form based" code is an option. It is new in Oklahoma, but leaves flexibility to developers.

5. Informational Material

A. Updated Hotel/Motel Tax Collections Report; FY 2014-2015 (handout)

B. Municipalities welcome eager-to-grow retailers; September 2014; SCT

C. Reminder of OEDC Annual Training Meeting; October 9-10, 2014

Mr. Mitchell stated Hotel/Motel Tax is up \$16,000. This is a big turnaround. It could be due to new hotel and construction ending.

Mr. Mitchell stated if anyone is interested in attending OEDC meeting, let him know.

Mr. Mitchell provided an article that ranked Oklahoma's top 10 cities. Yukon is ranked #5. This could be a good benchmark, if it comes out again next year. Edmond has high number of percentage of college degree holders. Good information.

6. Setting the date for the next Regular Economic Development Meeting for October 16, 2014 at 4:00 p.m., in the Council Chambers of the Centennial Building, 12 S. Fifth St.

7. Adjournment