

**IN ACCORDANCE WITH THE OKLAHOMA OPEN MEETING LAW, THE AGENDA
WAS POSTED FEBRUARY 22, 2024 AT 8:00 A.M. AT THE MUNICIPAL BUILDING,
723 SOUTH LEWIS, STILLWATER, OKLAHOMA**

**MINUTES
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
COUNCIL HEARING ROOM
723 S. LEWIS
FEBRUARY 26, 2024**

PRESENT: CHAIR WILLIAM H. JOYCE, VICE CHAIR AMY DZIALOWSKI,
TRUSTEES CHRISTIE HAWKINS AND TIM HARDIN
ABSENT: TRUSTEE KEVIN CLARK

1. CALL MEETING TO ORDER

Chair Joyce called the meeting to order at 6:21 p.m.

2. CONSENT DOCKET

- a. Approve February 5, 2024, regular meeting minutes

MOTION BY TRUSTEE HAWKINS, SECOND BY TRUSTEE HARDIN TO APPROVE THE CONSENT DOCKET AS PRESENTED.

ROLL CALL VOTE: JOYCE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, HARDIN-YEA.
NAY-NONE. MOTION CARRIED WITH FOUR YEA VOTES.

3. PUBLIC COMMENT ON AGENDA ITEMS NOT SCHEDULED FOR PUBLIC HEARING

There were no requests to speak on agenda items not scheduled for public hearing.

4. ITEMS REMOVED FROM CONSENT DOCKET

None.

5. GENERAL ORDERS

- a. Consider the recommendation from the Stillwater (Re) Investment Plan (Downtown/Campus Link Project Plan) Implementation Policy Committee regarding the application submitted by Progressive Development, LLC requesting assistance in development financing for property located at 116 West 10th Avenue pursuant to the (Re)Investment Plan (A Stillwater Downtown/Campus Link Project Plan)

Deputy City Manager Brady Moore stated the details of the application and introduced Cory Williams.

Mr. Williams presented the Empire Slice project located at 116 West 10th Avenue and answered Council's questions.

Mr. Moore stated that the TIF#3 Committee reviewed this application and approved the project for 18% in the general project improvement category which is 12% plus the additional 6% kicker. The Implementation Policy Guide specifies that this percentage of assistance be applied to the hard construction costs. Mr.

Moore reported that on this application the hard construction costs are \$1.4 million and 18% would be \$252,000 of assistance.

Mayor Joyce stated that moving forward, the definition of significant impact projects needs to be addressed and clarified with the TIF#3 Committee and in the Implementation Policy Guide.

City Manager Kimberly Meek reported that the process has already begun with outside counsel to update the Implementation Policy Guide.

Discussion was held amongst staff and Council regarding hard construction costs versus total construction costs and the different percentages of assistance that could be awarded.

City Attorney Kimberly Carnley reported that the Implementation Policy Guide does state that these developments may be eligible for more than one category so the Trustees can choose the one that is most beneficial.

MOTION BY VICE CHAIR DZIALOWSKI, SECOND BY TRUSTEE HARDIN TO AWARD SIGNIFICANT IMPACT DEVELOPMENT TO THE PROJECT AT THE TIF COMMITTEE'S RECOMMENDED PERCENTAGE OF 18% APPLIED TO THE TOTAL DEVELOPMENT COSTS BECAUSE OF THE CATEGORY OF FINANCING AND DIRECT STAFF AND COUNSEL TO NEGOTIATE A REDEVELOPMENT AGREEMENT.

ROLL CALL VOTE: JOYCE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, HARDIN-YEA.
NAY-NONE. MOTION CARRIED WITH FOUR YEA VOTES.

6. QUESTIONS & INQUIRIES

None.

7. REPORTS FROM OFFICERS & BOARDS

- a. Miscellaneous items from General Counsel: No report.
- b. Miscellaneous items from General Manager: No report.
- c. Miscellaneous items from Trustees:
 - Trustee Hardin stated that early on there was hope this TIF would get one big project but instead this TIF has had five projects that total over \$10 million and diversification is not a bad thing so this TIF has been a great idea.
 - i) Discussion about scheduling items for future meetings

8. ADJOURN

MOTION BY TRUSTEE HARDIN, SECOND BY VICE CHAIR DZIALOWSKI TO ADJOURN FEBRUARY 26, 2024 REGULAR MEETING OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY.

ROLL CALL VOTE: JOYCE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, HARDIN-YEA.
NAY-NONE. MOTION CARRIED WITH FOUR YEA VOTES.

The regular meeting of the Stillwater Economic Development Authority adjourned at 6:51 p.m.



WILLIAM H. JOYCE, CHAIR
STILLWATER ECONOMIC DEVELOPMENT
AUTHORITY



TERESA KADAVY, SECRETARY
STILLWATER ECONOMIC DEVELOPMENT
AUTHORITY