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STILLWATER ECONOMIC DEVELOPMENT AUTHORITY MEETING AGENDA
SEPTEMBER 8, 2025

723 S. Lewis Street, Room 1122 B
Stillwater, OK 74074
5:30 PM

Chair Will Joyce, Vice Chair Amy Dzialowski, Trustees Christie Hawkins, Kevin Clark, & Tim Hardin

1. Call Meeting to Order

2. Consent Docket

   Items listed on the consent docket are routine administrative matters that may be approved without discussion. SEDA will take action on these items collectively with a single vote. The requested SEDA action is indicated for each item listed. Should a Trustee elect to discuss, amend, revise, or table any item listed on the consent docket, the item will be moved to the section of the agenda titled "Items Removed from the Consent Docket" for consideration and possible action. Additionally, a Trustee or the General Manager may simply ask the Chair to remove an item from the consent docket prior to action by the Trustees and no action will be taken on the removed item at this meeting.

a.	Approve August 18, 2025 regular meeting minutes.	

3. Public Comment on Items not Scheduled for Public Hearings

   Stillwater City Code, Section 2-53(a) & (b), provides that taxpayers or residents of the city, or their authorized legal representatives, may address the Trustees at a regularly scheduled meeting on any item of business listed on the meeting agenda provided they have submitted a written request prior to the meeting either online at Request to speak form or via the form found in the lobby outside Council chambers.

4. Items Removed from the Consent Docket

   Items removed from the consent docket are placed on this section of the agenda for discussion, revision, amendment and/or tabling prior to action by the Trustees. The Trustees may take action, including a vote or series of votes, on items removed to this section of the agenda after the requested discussion, revision, or amendment.

5. Resolution

a.	RESOLUTION NO. SEDA-2025-4: A RESOLUTION CONSENTING TO THE SALE OF 229 S. KNOBLOCK STREET TO BANK OF OKLAHOMA; AND AUTHORIZING EXECUTION AND RELEASE OF COVENANT AGREEMENT AND RELATED DOCUMENTS

6. Questions and Inquiries
7. Reports from Officers and Boards
   Announcements and remarks of general interest may be made by Trustees, General Manager or General Counsel. Items of City business that may require discussion or action, including a vote or series of votes, are listed below
8. Adjourn

On September 4, 2025 at 11:30 a.m., a true and correct copy of this agenda was posted on the kiosk outside City Hall, 723 S. Lewis Street, Stillwater, OK.

The City of Stillwater encourages participation from all citizens. If participation at any public meeting is not possible due to a disability, please notify the City Manager's office at least 48 hours prior to the meeting by calling 405.742.8243.

- Meetings are televised on AT&T U-verse channel 99 and Optimum channel 14.
- Find meeting agendas and minutes online at Agendas and Minutes
- Official minutes are archived in the City Clerk's office.

IN ACCORDANCE WITH THE OKLAHOMA OPEN MEETING LAW, THE AGENDA WAS POSTED AUGUST 14, 2025 AT 4:50 P.M. AT THE MUNICIPAL BUILDING, 723 SOUTH LEWIS, STILLWATER, OKLAHOMA

MINUTES
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
COUNCIL HEARING ROOM
723 S. LEWIS
AUGUST 18, 2025

PRESENT: **CHAIR WILLIAM H. JOYCE, VICE CHAIR AMY DZIALOWSKI, TRUSTEES CHRISTIE HAWKINS, KEVIN CLARK AND TIM HARDIN**
ABSENT: **NONE**

1. CALL MEETING TO ORDER

Chair Joyce called the meeting to order at 7:17 p.m.

2. CONSENT DOCKET

a. Approve August 4, 2025 regular meeting minutes.
b. Approve Amendment No. 1 to the Amended and Restated Donation and Naming Rights Agreement amending the Block 34 Architectural and Development Committee to add one (1) representative designated by Simmons Bank.

MOTION BY VICE CHAIR DZIALOWSKI, SECOND BY TRUSTEE HAWKINS TO APPROVE THE CONSENT DOCKET AS PRESENTED.

ROLL CALL VOTE: JOYCE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, CLARK-YEA, HARDIN-YEA. NAY-NONE. MOTION CARRIED WITH FIVE 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. Chamber of Commerce Report

Chamber of Commerce Economic Development Coordinator Kari Moore presented the Economic Development Strategic Plan the Chamber of Commerce developed as well as the Chamber's updated mission statement. Ms. Moore discussed the power of Public and Private Partnerships with Meridian Technology Center and the Department of Oklahoma Commerce. She reported that the Stillwater Chamber of Commerce hosted Select Oklahoma this year, which is a State Economic Development entity and as part of that got to host a mock site visit. Ms. Moore presented what is next for the Chamber, such as a recruitment video, more site visits and results from the Small Business University. Ms. Moore answered the Trustee's questions.

City Manager Brady Moore and Mayor Joyce complimented the Chamber of Commerce on the great job they did hosting Select Oklahoma this year.

6. QUESTIONS & INQUIRIES

None.

7. REPORTS FROM OFFICERS AND BOARDS

a. Miscellaneous items from General Counsel: No report.
b. Miscellaneous items from General Manager: No report.
c. Miscellaneous items from Trustees: No report.
   i) Discussion about scheduling items for future meetings

8. ADJOURN

MOTION BY TRUSTEE HAWKINS, SECOND BY VICE CHAIR DZIALOWSKI TO ADJOURN THE AUGUST 18, 2025 REGULAR MEETING OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY.

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

The regular meeting of the Stillwater Economic Development Authority adjourned at 7:35 p.m.

WILLIAM H. JOYCE, CHAIR
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY

TERESA KADAVY, SECRETARY
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. SEDA-2025-4

A RESOLUTION CONSENTING TO THE SALE OF 229 S. KNOBLOCK STREET TO BANK OF OKLAHOMA; AND AUTHORIZING EXECUTION AND RELEASE OF COVENANT AGREEMENT AND RELATED DOCUMENTS

WHEREAS, the Stillwater Economic Development Authority, a public trust having as its beneficiary the City of Stillwater ("SEDA"), previously entered into a Redevelopment Agreement with Campus Corner Creamery, LLC, Campus Corner Cottage, LLC and Knoblock Holdings, LLC (collectively, the "Redeveloper") dated July 19, 2021 ("Redevelopment Agreement") to facilitate acquisition, renovation, and operation of the property located at 229 S. Knoblock Street, Stillwater, Oklahoma (the "Property"), including the provision of $150,000 in assistance in development financing; and

WHEREAS, SEDA provided the assistance in development financing through issuance of a Tax Apportionment Revenue Note in the amount of $150,000, to be repaid over fifteen (15) years at an interest rate of 1.75% per annum (the "Note"), from incremental sales, business personal property, and real property tax revenues generated by the approved redevelopment; and

WHEREAS, to secure repayment of the Note and public assistance, Redeveloper executed that certain Covenant Agreement dated August 23, 2021 (the "Covenant Agreement"), recorded in the land records of Payne County, Oklahoma, Book 2650, Page 476, imposing a continuing lien and minimum annual payment in lieu of taxes obligation upon the Property; and

WHEREAS, SEDA has received notice that Redeveloper proposes to sell the Property to BOKF, NA, a national banking association d/b/a Bank of Oklahoma ("BOK"), which intends to repurpose the Property for use as a bank branch, a use inconsistent with the retail operation contemplated under the Redevelopment Agreement and Covenant Agreement; and

WHEREAS, under Section 5.11 of the Redevelopment Agreement and Section 12 of the Covenant Agreement, any sale or transfer of the Property requires SEDA's prior written consent, and under Section 11 of the Covenant Agreement, such a transfer and change in use constitutes a material event allowing SEDA to declare all outstanding obligations immediately due and payable; and

WHEREAS, SEDA finds it in the public interest to consent to the proposed sale, provided that the outstanding balance under the Note and Covenant Agreement, including accrued interest, is paid in full and that related closing conditions are satisfied.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Stillwater Economic Development Authority, as follows:

1. **Consent to Sale.** SEDA hereby consents to the sale of the Property located at 229 S. Knoblock Street, Stillwater, Oklahoma, to BOK pursuant to the Purchase and Sale Agreement between Redeveloper and BOK, subject to:

a. Review and approval by the General Manager, or his designee, of all final transaction documents; and

b. Receipt by SEDA, prior to or simultaneously with closing, of full payment in immediately available funds of the outstanding balance due under the Note and the Covenant Agreement.

2. **Release of Covenant Agreement.** Upon satisfaction of the foregoing conditions, the General Manager is authorized to execute and deliver a recordable Release and Termination of the Covenant Agreement, to be held in escrow and recorded by the title company only upon receipt and confirmation of full payment.

3. **Execution of Closing Documents and Further Authority.** Subject to the conditions above, the General Manager, or designee, together with the officers, trustees, and legal counsel of SEDA, are authorized and directed to execute and deliver such instruments, releases, closing instructions, certificates, and other documents, and to take such other actions as may be necessary or appropriate to effectuate the sale, to discharge Redeveloper's obligations under the Redevelopment Agreement, Covenant Agreement, and Note, and to carry out the intent and purposes of this Resolution.

4. **Reservation of Rights.** Nothing in this Resolution shall be construed as a waiver of any rights or remedies of SEDA under the Redevelopment Agreement, Covenant Agreement, or applicable law. If payment in full is not received at or prior to closing, SEDA expressly reserves the right to declare a default and to exercise all remedies available under the Covenant Agreement, including acceleration of all amounts due.

PASSED AND APPROVED, this ____ day of _______________, 2025.

____
William H. Joyce, Chairman

ATTEST:

____
Secretary

(SEAL)

Approved as to form and legality.

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Special Counsel for Economic Development