The City of Stillwater OKLAHOMA

MEETING MINUTES
STILLWATER (RE) INVESTMENT PLAN
(DOWNTOWN/CAMPUS LINK PROJECT PLAN) IMPLEMENTATION POLICY COMMITTEE
INCREMENT DISTRICT #3, CITY OF STILLWATER

March 6, 2023
11:00 a.m. – 1:00 p.m.
Room 1122B
Stillwater Municipal Building
723 S Lewis Street
Stillwater, OK 74074

Present: Jeremy Bale, Candace Robinson, John Killam, Doug Major and Chris Reding

Absent: Uwe Gordon

Staff Present: Assistant City Attorney Ashlyn Garis, Assistant to City Manager Patti Osmus, Chief Performance Innovation Officer Brady Moore, Clerk to Board Teresa Kadavy

1. Call Meeting to Order

Chair Bale called the meeting to order at 11:00 a.m.

2. General Orders
The Committee will hear a staff presentation, discuss, and take action including a vote or series of votes on each item listed as presented or as amended or revised by the Committee unless the agenda entry specifically states that no action will be taken. The requested action is indicated in each agenda entry but may be amended or revised prior to action by the Committee.

a.	Approve meeting minutes of January 30, 2023 **MOTION BY REDING, SECOND BY ROBINSON TO APPROVE THE MEETING MINUTES FROM JANUARY 30, 2023 AS PRESENTED.** **ROLL CALL: BALE-YEA, KILLAM-YEA, ROBINSON-YEA, MAJOR-YEA, REDING-YEA.** **MOTION CARRIED WITH FIVE YEA VOTES.**	Jeremy Bale

b.	Consider request from HK Development for an additional $1.7 Million in development financing assistance for the project located at 416 W. Maple Ave. **CHIEF PERFORMANCE INNOVATION OFFICER BRADY MOORE GAVE A BRIEF HISTORY OF THE HK DEVELOPMENT PROJECT BY SUMMARIZING THE PROJECT PLANS AND THE FINANCES. MR. MOORE INTRODUCED MR. HAMID KHOSHROO, HK DEVELOPMENT AND MR. GABBY TRAD, PARTNERS IN HOSPITALITY.** **MR. TRAD EXPLAINED HE WILL BE WORKING WITH MR. KHOSHROO ON THE STILLWATER PROJECT AND PRESENTED THE PROJECTIONS HE HAS FOR THE CONVENTION CENTER.** **MR. TRAD, MR. KHOSHROO AND MR. MOORE ANSWERED THE COMMITTEE'S QUESTIONS AND EXPLAINED THAT PROJECT COSTS HAVE INCREASED DUE TO INFLATION, LABOR COSTS, ETC. HOWEVER, THEY DO NOT SEE ANY ISSUES WITH THE PROJECTIONS FOR THIS PROJECT.** **MOTION BY MAJOR, SECOND BY REDING TO APPROVE THE ADDITIONAL $1.7 MILLION IN DEVELOPMENT FINANCING IN ARREARS TO HK DEVELOPMENT.** **ROLL CALL: BALE-YEA, REDING-YEA, ROBINSON-YEA, MAJOR-YEA. KILLAM-ABSTAIN** **Mr. Killam stated the reason for abstention is the proximity of this project to his employer, Eskimo Joe's.** **MOTION CARRIED WITH FOUR YEA VOTES AND ONE ABSTENTION.**	Brady Moore Hamid Khoshroo

3. Public Comment

None.

4. Adjourn

MOTION BY MAJOR, SECOND BY ROBINSON TO ADJOURN THE MARCH 6, 2023 MEETING.

ROLL CALL: BALE-YEA, KILLAM-YEA, ROBINSON-YEA, MAJOR-YEA, REDING-YEA.

MOTION CARRIED WITH FIVE YEA VOTES.

Meeting was adjourned at 11:11 a.m.

Jeremy H. Bale

Jeremy Bale, Chair

Teresa Kadavy

Teresa Kadavy, Clerk to Board