

**IN ACCORDANCE WITH THE OKLAHOMA OPEN MEETING LAW, THE AGENDA
WAS POSTED AUGUST 11, 2022 AT 3:30 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 15, 2022**

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

1. CALL MEETING TO ORDER

Chair Joyce called the meeting to order at 7:00 p.m.

2. CONSENT DOCKET

- a. Approve regular meeting minutes of August 1, 2022

MOTION BY TRUSTEE CLARK, SECOND BY VICE CHAIR ZANNOTTI TO APPROVE THE
CONSENT DOCKET AS PRESENTED.

ROLL CALL VOTE: JOYCE-YEA, ZANNOTTI-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, CLARK-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. Visit Stillwater annual report

Visit Stillwater Chairman of the Board of Directors, Chris Norris, presented the annual report which gave updates to the deliverables template as outlined in the FY22 contract. He stated that Visit Stillwater has met or exceeded greatly the majority of their goals that were set. Marketing continues to visitors and local residents to increase sales tax revenues and they are incorporating "SWO" into their marketing plans. Mr. Norris stated they will easily distribute 100,000 guides and 12,500 maps that include OSU, Stillwater and Payne County. Rack cards are being distributed in hotels, airport and quick stops both in Stillwater and surrounding towns. He stated the Stillwater Savings Pass has been enhanced to allow for easier participation by businesses. Mr. Norris gave an update of the events that have been scheduled and taken place in Stillwater as well as events scheduled in the future.

Report only, no action was taken on this item.

- b. Authorize staff to execute a redevelopment agreement with Everyman, LLC and Just the Letter J, LLC.

Deputy City Manager Melissa Reames stated that the Implementation Policy Committee (IPC) met on September 21, 2020 to review the application submitted by Everyman LLC and Just the Letter J, LLC (EM) under the significant impact category of the TIF3 project plan. The committee approved a recommendation to the Stillwater Economic Development Authority Trustees (SEDA) for approval of the application. EM requested \$350,000 in upfront financing from TIF3 for the redevelopment project at 615 S. Main. Ms. Reames reported that SEDA received the IPC recommendation at its October 5, 2020 meeting and authorized staff and the Center for Economic Development Law (CEDL) to draft a redevelopment agreement between SEDA and EM. On October 19, 2020, SEDA approved the draft redevelopment agreement and budget amendment appropriating the funding to this project. Ms. Reames stated that since October 19, 2020, EM has been working to secure the following items needed to complete the redevelopment agreement:

- Construction and long term project financing
- Architectural plans
- Construction contract

As of July 26, 2022, the construction and long term financing has been secured through BancFirst in the amount of \$1,300,000. Architectural plans have been completed by Seltzer Shaffer and a construction contract has been executed between EM and Lambert Construction. Ms. Reames stated that the scope of EM project has changed as follows:

- Roof top deck will not include bathrooms or a full service bar
- First floor services now include a full service kitchen (breakfast, lunch, dinner and late night) to be operated by a restaurateur who will have a minor interest in Everyman, LLC.

IPC met with EM on August 1, 2022 to review the scope of the project to ensure it still meets the criteria for TIF3 significant impact development funding and approved a recommendation to SEDA that the project funding continue provided staff's review of TIF3 project projections remain consistent with the criteria for significant impact development funding. Ms. Reames reported that staff has reviewed the TIF3 projections in light of the changes to the scope of the project and finds that the projections still support TIF3 significant impact development funding.

MOTION BY TRUSTEE DZIALOWSKI, SECOND BY TRUSTEE CLARK TO APPROVE RECOMMENDATION FROM THE TIF3 IMPLEMENTATION POLICY COMMITTEE TO CONTINUE WITH FUNDING OF THE EVERYMAN, LLC AND JUST THE LETTER J, LLC REDEVELOPMENT PROJECT LOCATED AT 615 S MAIN STREET AND AUTHORIZE STAFF TO EXECUTE THE REDEVELOPMENT AGREEMENT PROVIDED ADDITIONAL COMMUNICATION BETWEEN SEDA'S COUNSEL AND EVERYMAN'S COUNSEL REGARDING A REALISTIC CONSTRUCTION START DATE.

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

6. 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: No report.
 - i) Discussion about scheduling items for future meetings

7. QUESTIONS & INQUIRIES

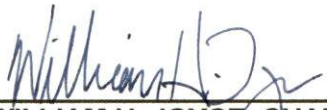
None.

8. ADJOURN

MOTION BY TRUSTEE CLARK, SECOND BY VICE CHAIR ZANNOTTI TO ADJOURN THE AUGUST 15, 2022 REGULAR MEETING OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY.

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

The regular meeting of the Stillwater Economic Development Authority adjourned at 7:19 p.m.



WILLIAM H. JOYCE, CHAIR
STILLWATER ECONOMIC DEVELOPMENT
AUTHORITY



TERESA KADAVY, SECRETARY
STILLWATER ECONOMIC DEVELOPMENT
AUTHORITY