

The City of Durant encourages participation from all its citizens. If participation at any public meeting is not possible due to a disability, notification to the City Clerk at least 48 hours prior to the scheduled meeting is encouraged in order to make the necessary accommodations. The City of Durant may waive the 48-hour rule if interpreters for the deaf (signing) or translation services for limited English proficient (LEP) individuals are not the necessary accommodation.

DURANT INDUSTRIAL AUTHORITY

4:00 PM

**Roscoe J. Hatfield
Council Chambers,
300 West Evergreen,
Durant, Oklahoma**

September 5, 2023

AGENDA

SWEARING-IN OF MARTIN TUCKER TO SERVE ON THE DIA BOARD

CALL TO ORDER

INVOCATION/FLAG SALUTE

ROLL CALL

ORDER OF BUSINESS

1. Consent Items

To help streamline meetings and allow the focus to be on other items requiring strategic thought, the "Consent Items" portion of the agenda groups the routine, procedural, and self-explanatory non-controversial items together. These items are voted on in a single motion (one vote). However, any Council member requesting further information on a specific item thus removes it from the "Consent Items" section for individual attention and separate vote.

- a. Consider Approval of August 10th 2023 Special Meeting

2. Consider Items Removed from Consent

3. Information Items

- a. DIA Financial Report July 2023

4. Administration

- a. Interim Economic Development Director's Monthly Report for August 2023.
- b. Consideration requesting an extension from Rural Development to complete the Small Business Grant Program.
- c. Consideration release of Bruce Packing Company from the remaining one-third of forgivable loan obligations specified in a loan agreement in the amount of \$700,000 with the Durant Industrial Authority dated July 21, 2016.

5. Executive Session

This executive session authorized by Oklahoma Statutes, Title 25, Sections 307 B3 and C11.

- a. The purchase of appraisal of real property
- b. Matters pertaining to economic development including the transfer of property, financing, or the creation of a proposal to entice an industry to locate in Durant.
- c. Consideration action pursuant to agenda items 6.a and 6.b.

6. New Business

ADJOURNMENT

CERTIFICATE

This is to certify that in conformity with the Oklahoma Open Meeting Act, public notice of the date, time and place of this meeting was filed with the City Clerk of Durant on the 7th day of December, 2023 and that an agenda of said meeting was posted at the place of such meeting at 3:45 p.m. on the 29th day of August, 2023.



Tamme , City of Durant



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From: Paul Buntz, Interim Director of Economic Development
Re: Consider Approval of August 10th 2023 Special Meeting

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:

1. DIA_08.10.23_Agenda_Minutes_

This is to certify that in conformity with the Oklahoma Open Meeting Act, public notice of the date, time and place of this meeting was filed with the City Clerk of Durant on the 7th day of December, 2022 and that an agenda of said meeting was posted at the place of such meeting at 2:55 p.m. on the 8th day of August, 2023.



Tamme Collins, City of Durant

**MINUTES OF THE MEETING OF DURANT INDUSTRIAL AUTHORITY
August 10, 2023 AT 4:00 PM, Roscoe J. Hatfield
Council Chambers,
300 West Evergreen,
Durant, Oklahoma**

AMENDED SPECIAL MEETING

CALL TO ORDER

Chairman Jeff Hammock called the meeting to order at 4:03 p.m.

INVOCATION/FLAG SALUTE

Chairman Jeff Hammock provided the invocation.

ROLL CALL

Present:

Trustee Mona Campbell
Trustee Mike Davis
Trustee Grace Rudolf
Vice Chairman Brett Rogers
Chairman Jeff Hammock
Advisory Member Thomas Newsom

Absent:

Advisory Member Tammye Gwin
Trustee Martin Tucker

ORDER OF BUSINESS

1. Consent Items

To help streamline meetings and allow the focus to be on other items requiring strategic thought, the "Consent Items" portion of the agenda groups the routine, procedural, and self-explanatory non-controversial items together. These items are voted on in a single motion (one vote). However, any Council member requesting further information on a specific item thus removes it from the "Consent Items" section for individual attention and separate vote.

a. Consider Approval of July 6, 2023 Meeting Minutes

Motion was made by Vice Chairman Brett Rogers and seconded by Trustee Grace Rudolf to approve the July 6, 2023 Meeting Minutes.

Motion Passed with the following vote:

Ayes: Davis, Rudolf, Rogers, Hammock

Nays: None

Abstain: Campbell

2. Consider Items Removed from Consent

3. Information Items

a. DIA Financial Report June 2023

4. Administration

a. Directors Report

Paul Buntz presented the Directors Report.

b. Consideration the appointment of a DIA Board member to serve on the Durant Tourism Authority Board.

No Action.

5. Executive Session

6. New Business

ADJOURNMENT

Motion was made by Vice Chairman Brett Rogers and seconded by Trustee Grace Rudolf to Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Rogers, Hammock

Nays: None

Abstain: None



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From:
Re: Information Items

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From: Paul Buntz, Interim Director of Economic Development
Re: DIA Financial Report July 2023

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:

1. JULY 23 FUND 020 & 110 INCODE Income Statement
2. JULY 23 FUND 020 & 110 INCODE BALANCE SHEET
3. July 2023 FUB DIA Checking
4. JULY 2023 Fund 020 & 110 Cash Report
5. July 2023 DIA Pooled Cash Report
6. JULY 2023 Fund 020 Income Statement Report
7. JULY 2023 Fund 020 Claim on Pooled Detail Report
8. JULY 2023 Fund 110 Income Statement Report

Income Statement

For Fiscal: 2023-2024 Period Ending: 07/31/2023

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	YTD Activity + Encumbrances	Budget Remaining
Fund: 110 - 1/4 % ECONOMIC DEV. FUND							
RevDepartment: 000 - 000							
110-000-301-1000	BEGINNING BALANCE	3,243,900.00	3,243,900.00	0.00	0.00	0.00	3,243,900.00
110-000-311-1000	SALES TAX REVENUE (.25%)	1,138,455.41	1,138,455.41	107,083.24	107,083.24	107,083.24	1,031,372.17
110-000-361-1000	INTEREST EARNINGS REVENUE	12,000.00	12,000.00	881.50	881.50	881.50	11,118.50
RevDepartment: 000 - 000 Total:		4,394,355.41	4,394,355.41	107,964.74	107,964.74	107,964.74	4,286,390.67
Department: 017 - ECON. DEV. ADMINISTRATION							
ExpCategory: 560 - CAPITAL - GENERAL							
110-017-560-6021	FUTURE PROJECTS	4,315,912.13	4,315,912.13	0.00	0.00	0.00	4,315,912.13
ExpCategory: 560 - CAPITAL - GENERAL Total:		4,315,912.13	4,315,912.13	0.00	0.00	0.00	4,315,912.13
ExpCategory: 570 - MISCELLANEOUS							
110-017-570-7800	FUND RESERVE	41,778.18	41,778.18	0.00	0.00	0.00	41,778.18
ExpCategory: 570 - MISCELLANEOUS Total:		41,778.18	41,778.18	0.00	0.00	0.00	41,778.18
ExpCategory: 599 - TRANSFER							
110-017-599-0201	TRANSFER TO DIA - DEBT PMTS	36,665.10	36,665.10	0.00	0.00	0.00	36,665.10
ExpCategory: 599 - TRANSFER Total:		36,665.10	36,665.10	0.00	0.00	0.00	36,665.10
Department: 017 - ECON. DEV. ADMINISTRATION Total:		4,394,355.41	4,394,355.41	0.00	0.00	0.00	4,394,355.41
Fund: 110 - 1/4 % ECONOMIC DEV. FUND Surplus (Deficit):		0.00	0.00	107,964.74	107,964.74	107,964.74	-107,964.74



Durant, OK

Balance Sheet

Account Summary

As Of 07/31/2023

Account	Name	Balance
Fund: 020 - DURANT INDUSTRIAL AUTH.		
Assets		
020-000-101-2000	FU DIA -20	329,811.40
020-000-102-0000	CLAIM ON POOLED CASH	1,944,650.62
020-000-122-3100	NOTE REVBL - EAGLE SUSP #2	123,318.00
020-000-122-7000	NOTE RECEIVABLE - CFG CDBG	72,359.09
020-000-122-8100	NOTE RCBL - EARTH BIOFUEL #2	283,416.50
020-000-122-8101	NOTE RCBL-EARTH BIOFUEL#2ALLOW	-283,416.50
020-000-122-9500	NOTE RCVBL- TEXOMA MANUFACTURI	0.36
020-000-122-9600	NOTE RCBL-ABBOT/PHARMCAREOK	97,990.18
020-000-122-9700	NOTE RECEIVABLE - BRUCEPAC	700,000.00
020-000-151-1000	INVESTMENT IN DURANT TIF AUTHO	3,100,000.00
020-000-161-0000	CAPITAL ASSETS	17,663.97
020-000-161-0001	ACCUMULATED DEPRECIATION	-2,504.01
020-000-171-3000	ACCOUNTS RECEIVABLE	8,479.16
020-000-172-0000	REVENUES-CREDIT	382,105.00
020-000-180-2000	DEFERRED OUTFLOW- OkMRF	5,354.00
020-000-191-0000	LAND AND OTHER NON DEPRECIABLE	1,875,565.00
Total Assets:		8,654,792.77
		8,654,792.77
Liability		
020-000-203-0000	ACCOUNTS PAYABLE	-19,889.95
020-000-205-0700	ACCRUED COMP. ABSENCES PYBL	2,375.00
020-000-206-1500	NOTE PAYABLE ODOC CDBG CMP	22,500.00
020-000-206-1600	NOTE PAYABLE ODOC CDBG BL	60,415.90
020-000-206-1700	NOTE PAYABLE ODOC CDBG CFG	68,332.98
020-000-206-1800	CDBG ED 05 NOTE PAYABLE	276,333.07
020-000-206-1900	CDBG ED 06 NOTE PAYABLE	123,319.68
020-000-207-1200	DUE TO EDC (F110)	2,850,000.00
020-000-207-5000	ACCRUED INTEREST PAYABLE	140.75
020-000-210-1100	CAPITAL LEASE OBLIG. (C.GLASS)	91,821.72
020-000-219-0000	DEFERRED INFLOW- OkMRF	4,130.00
Total Liability:		3,479,479.15
Equity		
020-000-271-0000	FUND BALANCE	3,370,362.76
020-000-271-0100	INVESTED IN CAPITAL ASSETS	1,798,903.14
Total Beginning Equity:		5,169,265.90
Total Revenue		29,135.43
Total Expense		23,087.71
Revenues Over/Under Expenses		6,047.72
Total Equity and Current Surplus (Deficit):		5,175,313.62
Total Liabilities, Equity and Current Surplus (Deficit):		8,654,792.77

Balance Sheet

As Of 07/31/2023

Account	Name	Balance	
Fund: 110 - 1/4 % ECONOMIC DEV. FUND			
Assets			
110-000-102-0000	CLAIM ON POOLED CASH	2,614,770.62	
110-000-132-0000	DUE FROM DIA	2,850,000.00	
110-000-171-1000	SALES TAX RECEIVABLE (.25%)	153,555.66	
110-000-171-3000	ACCOUNTS RECEIVABLE	3,021.12	
	Total Assets:	5,621,347.40	<u>5,621,347.40</u>
Liability			
	Total Liability:	0.00	
Equity			
110-000-271-0000	FUND BALANCE	5,513,382.66	
	Total Beginning Equity:	5,513,382.66	
Total Revenue		107,964.74	
Total Expense		0.00	
Revenues Over/Under Expenses		107,964.74	
	Total Equity and Current Surplus (Deficit):	5,621,347.40	
	Total Liabilities, Equity and Current Surplus (Deficit):	5,621,347.40	<u>5,621,347.40</u>

Customer Service (800) 924-4427

Account XXXXX

Page 1 of 4

0006086

6302FUBT

6935C00X.002

 *0006086 S3
 CITY OF DURANT
 DURANT INDUSTRIAL AUTHORITY DIA
 PO BOX 578
 DURANT OK 74702-0578


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CHECKING ACCOUNTS

Advantage Business Free PF

Account Number	XXXXXX	Number of Enclosures	8
Previous Balance	\$271,133.02	Statement Dates	7/03/23 thru 7/31/23
1 Deposits/Credits	\$158,613.86	Days in Statement Period	29
8 Checks/Debits	\$55,943.06	Average Ledger	\$293,421.31
Service Charge	\$0.00	Average Collected	\$293,421.31
Interest Paid	\$0.00		
Current Balance	\$373,803.82		

Credit Transactions

Date	Description	Amount
7/21	Transfer from to Jun e 23 CLAIM TO DIA CHECKING ACT	\$158,613.86

Checks

Date	Check Number	Amount	Date	Check Number	Amount
7/06	1154	\$560.00	7/13	1172*	\$124.12
7/20	1161*	\$5,000.00	7/17	1173	\$5,000.00
7/17	1162	\$7,000.00	7/20	1174	\$5,000.00
7/07	1165*	\$28,258.94	7/17	1175	\$5,000.00

(*) Denotes skip in check numbers



Please examine this statement and cancelled checks promptly. You have (30) days to report unauthorized or missing signatures or alterations on the items contained with your statement; if you fail to notify us we will not be responsible for items paid in good faith. If no errors or discrepancies concerning Electronic Funds Transactions are reported within sixty (60) days, all such transactions will be considered correct. All other errors or discrepancies concerning your account must be reported within thirty (30) days or the statement will be considered correct.

MONTH _____ YR _____

CHECKS OUTSTANDING			
CHECK NO.	PAYEE	AMOUNT	
		\$	
TOTAL		\$	

BANK BALANCE THIS STATEMENT \$ _____

ADD DEPOSITS NOT CREDITED \$ _____

SUB-TOTAL \$ _____

LESS CHECKS OUTSTANDING \$ _____

BALANCE \$ _____

THIS BALANCE SHOULD AGREE WITH YOUR CHECK BOOK BALANCE AFTER DEDUCTING THE SERVICE CHARGES (IF ANY) SHOWN ON THIS STATEMENT. IF AN ERROR IS FOUND IN YOUR STATEMENT IT SHOULD BE REPORTED TO US WITHIN 10 DAYS.

TERMS GOVERNING CHECKING ACCOUNTS

Deposit in or presentment to the Bank of any item for a customer's account shall constitute the customer's consent to the terms hereof with respect to the Checking Account and all items deposited herein or presented to the Bank for payment.

All deposits and collections shall be governed by the pertinent provisions of the Uniform Commercial Code – Bank Deposits & Collection, as from time to time amended, or as varied by agreements permitted by the statute, including those hereinafter set out.

Receipt from others of items for credit to a customer's account shall render the customer liable to the Bank to the same extent as though they had been endorsed by and received directly from the customer. No money or item shall be deemed to have been received by the Bank unless and until it shall have issued a receipt therefore. The account shall at all times be subject to Checking and Maintenance Charges according to the practice of the Bank prevailing at the time.

When the Bank deems such action proper, the Bank may require that the account be closed.

The provisions hereof shall control, in event of conflict with any deposit slip or passbook.

The Bank reserves the right to change the provisions hereof by printing on its statement Terms Governing Checking Accounts, incorporating the Change.

The new Terms Governing Checking Accounts will be effective, prospectively, when the statement containing the change is made available to the customer, by mailing or otherwise.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

In Case of Errors or Questions About Your Electronic Transfers, telephone us or write us at the address below as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

(1) Tell us your name and account number.

(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error. We will tell you the results within three business days after completing our investigation. If we decide there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
7/03	\$271,133.02	7/13	\$242,189.96	7/20	\$215,189.96
7/06	\$270,573.02	7/17	\$225,189.96	7/21	\$373,803.82
7/07	\$242,314.08				

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6937C00X.002

26FDP

DnpAndE P=EW,

Account: XXXXX

0006086

6302FUBT

6939C00X.002

26FDP

DnpAnde P=EW,

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CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1154

CHECK DATE 06/09/2023 PAY THIS AMOUNT \$560.00
VOID AFTER 90 DAYS

PAY —Five Hundred Sixty Dollars and 00/100 Cents—

TO THE ORDER OF MARKETING ALLIANCE
201 W. MARION AVE STE 1206
PUNTA GORDA, FL 33950

Shirley J. Taylor
Don Chas. Tai

⑈001154⑈ ⑆103100881⑆ XXXXXXXXXX

Number: 1154 Date: 7/6/2023 Amount: \$560.00

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CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1162

CHECK DATE 06/16/2023 PAY THIS AMOUNT \$7,000.00
VOID AFTER 90 DAYS

PAY —Seven Thousand Dollars and 00/100 Cents—

TO THE ORDER OF DURANT MERCANTILE
124 N 2ND AVE
DURANT, OK 74701

Shirley J. Taylor
Don Chas. Tai

⑈001162⑈ ⑆103100881⑆ XXXXXXXXXX

Number: 1162 Date: 7/17/2023 Amount: \$7000.00

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CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1172

CHECK DATE 07/10/2023 PAY THIS AMOUNT \$124.12
VOID AFTER 90 DAYS

PAY —One Hundred Twenty Four Dollars and 12/100 Cents—

TO THE ORDER OF OKLAHOMA GAS AND ELECTRIC
PO BOX 24990
OKLAHOMA CITY, OK 73124-0990

Cynthia J. Price
Don Chas. Tai

⑈001172⑈ ⑆103100881⑆ XXXXXXXXXX

Number: 1172 Date: 7/13/2023 Amount: \$124.12

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CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1174

CHECK DATE 07/14/2023 PAY THIS AMOUNT \$5,000.00
VOID AFTER 90 DAYS

PAY —Five Thousand Dollars and 00/100 Cents—

TO THE ORDER OF R HIBACHI SUSHI BAR & GRILL
122 N 2ND AVE
DURANT, OK 74701

Cynthia J. Price
Don Chas. Tai

⑈001174⑈ ⑆103100881⑆ XXXXXXXXXX

Number: 1174 Date: 7/20/2023 Amount: \$5000.00

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CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1161

CHECK DATE 06/16/2023 PAY THIS AMOUNT \$5,000.00
VOID AFTER 90 DAYS

PAY —Five Thousand Dollars and 00/100 Cents—

TO THE ORDER OF BLAKES COFFEE SHOP
1426 W UNIVERSITY BLVD
DURANT, OK 74701

Shirley J. Taylor
Don Chas. Tai

⑈001161⑈ ⑆103100881⑆ XXXXXXXXXX

Number: 1161 Date: 7/20/2023 Amount: \$5000.00

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CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1165

CHECK DATE 06/16/2023 PAY THIS AMOUNT \$28,258.94
VOID AFTER 90 DAYS

PAY —Twenty Eight Thousand Two Hundred Fifty Eight Dollars and 94/100 Cents—

TO THE ORDER OF TUBACEX DURANT
362 COUNTRY CLUB RD
DURANT, OK 74701

6642
Shirley J. Taylor
Don Chas. Tai

⑈001165⑈ ⑆103100881⑆ XXXXXXXXXX

Number: 1165 Date: 7/7/2023 Amount: \$28258.94

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CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1173

CHECK DATE 07/14/2023 PAY THIS AMOUNT \$5,000.00
VOID AFTER 90 DAYS

PAY —Five Thousand Dollars and 00/100 Cents—

TO THE ORDER OF JALAPENO'S MEXICAN RESTAURANT
510 S 9TH
DURANT, OK 74701

Cynthia J. Price
Don Chas. Tai

⑈001173⑈ ⑆103100881⑆ XXXXXXXXXX

Number: 1173 Date: 7/17/2023 Amount: \$5000.00

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CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1175

CHECK DATE 07/14/2023 PAY THIS AMOUNT \$5,000.00
VOID AFTER 90 DAYS

PAY —Five Thousand Dollars and 00/100 Cents—

TO THE ORDER OF VILLEGAS MANAGEMENT LLC
510 S 9TH
DURANT, OK 74701

Cynthia J. Price
Don Chas. Tai

⑈001175⑈ ⑆103100881⑆ XXXXXXXXXX

Number: 1175 Date: 7/17/2023 Amount: \$5000.00

Durant Industrial Authority

Cash Balance:	7/31/2023	7/31/2023
Fund 110	\$2,614,770.62	
Fund 020	\$2,274,462.02	

FUND 110		
Income Statement	7/31/2023	22/23 Budget
BEGINNING BAL.		\$2,185,389.00
Total Revenue	\$107,964.74	\$1,101,454.50
Total Expenses	\$0.00	\$91,023.00
FUTURE PROJECTS		\$3,195,821.00
Change in Net Position	\$107,964.74	

FUND 020		
Income Statement	7/31/2023	22/23 Budget
BAL FORWARD		\$957,706.00
Total Revenue	\$29,135.43	\$1,687,396.00
Total Expenses	\$23,087.71	\$2,626,845.00
Contingency Reserve		\$18,257.00
Change in Net Position	\$6,047.72	

DURANT INDUSTRIAL AUTHORITY - FUND 020

CLAIM ON POOLED CASH STATEMENT

July 31, 2023

RECEIVE:	CURRENT MONTH	TOTAL
PRIOR MONTH BALANCE		\$2,076,172.99
DIA ED Loan Repayment-Eagle Suspension	\$1,666.48	\$1,666.48
DIA ED Loan Repayment-Earth Biofuel		\$0.00
DIA ED Loan Repayment-	\$3,333.34	\$1,666.67
DIA ED Loan Repayment- Abbott		\$0.00
Property Rent		\$0.00
Misc. Revenue-CC CREDIT		\$0.00
TIF#3 19 TUBACEX TAX REVENUE	\$24,302.28	\$24,302.28
Transfer from ED for (110) Reimb		\$0.00
Transfer from ED for Debt Service Payment		\$0.00
TOTAL RECEIVE	\$29,302.10	\$2,103,808.42

PAYMENT:	CURRENT MONTH	TOTAL
A/P REIMBUSE	\$158,934.30	\$158,934.30
GRANT AWARD-		\$0.00
Reverse Earth Biofuel	\$1,312.50	\$1,312.50
IT Service Fees	\$577.67	\$577.67
Transfer to DIA checking account		\$0.00
Transfer to DIA checking account		\$0.00
		\$0.00
TOTAL EXPENSES	\$160,824.47	\$160,824.47

ACCOUN BALANCE (\$131,522.37) \$1,942,983.95

TRANSFER FROM CLAIM ON POOLED TO DIA CHECKING ACCOUNT TRSF DATE

6/01/2023-6/30/2023 Claim on Pooled	\$158,613.86	7/20/2022 #8380200
7/23-8/4/23 Transfer TUBACEX TIF TO DIA CHECK	\$530,674.68	8/15/2023 #8539257
7/01/2023-7/31/2023Claim on Pooled		
8/01/2023-8/31/2023Claim on Pooled		
9/01/2023-9/30/2023Claim on Pooled		
10/01/2023-10/31/2023Claim on Pooled		
11/01/2023-11/30/2023Claim on Pooled		
12/01/2023-12/31/2023Claim on Pooled		
1/01/2024-1/31/2024 Claim on Pooled		
2/01/2024-2/29/2024 Claim on Pooled		
3/01/2024-3/31/2024 Claim on Pooled		
4/01/2024-4/30/2024 Claim on Pooled		
5/01/2024-5/31/2024 Claim on Pooled		
6/01/2024-6/30/2024 Claim on Pooled		

YTD Transfer \$530,674.68

DURANT INDUSTRIAL AUTHORITY - FUND 020

INCOME & EXPENSE STATEMENT

0.833% of Fiscal Year

July 31, 2023

	Current Month		Fiscal Year To Date			
	% of		YTD		2023-2024	
	July-23	Total Revenue	Amount	Total Revenue	Budget	% of Budget
REVENUES:						
BEGINNING BALANCE					1,258,918	93.01%
Interest	0.00	0.00%		0.00%	-	0.00%
DIA Property Lease Revenue	1,500.00	5.15%	1,500	5.15%	18,000	1.33%
Proceeds From Sale Of Property	0.00	0.00%		0.00%	-	0.00%
DIA Grant Revenue		0.00%	0	0.00%	ROLLOVER	0.00%
Misc. Revenue		0.00%	0	0.00%	-	0.00%
Transfer from Economic Development-DEBT PYMNT		0.00%	0	0.00%	36,665	2.71%
Transfer from Economic Development- REIMB		0.00%	0	0.00%	-	0.00%
CDBG Loan Pmt. Reimb - CG	1,666.67	5.72%	1,667	5.72%	20,000	1.48%
CDBG Loan Pmt. Reimb - CG	0.00	0.00%			-	0.00%
CDBG Loan Pmt. Reimb - ES	1,666.48	5.72%	1,666	5.72%	20,000	1.48%
TIF#3-19 TUBACEX TAX REFUND REV	24,059.26	82.58%	24,059	82.58%	-	0.00%
TIF#3-DIA 1% TAX REFND REV.	243.02	0.83%	243	0.83%	-	0.00%
PROJECT ENERGY						0.00%
TOTAL REVENUES	29,135.43	2.15%	29,135	2.15%	1,353,583	100.00%

	Current Month		Fiscal Year To Date			
	% of		YTD		2023-2024	
	July-23	Total Revenue	Amount	Total Revenue	Budget	% of Budget
EXPENSES:						
Economic Development:						
Legal Fees	297.50	29.62%	297.50	29.62%	10,000	16.19%
Audit Fees (Prorated)	16.85	1.68%	17	1.68%	7,302	11.82%
Utilities	112.53	11.20%	113	11.20%	-	0.00%
Phone & Communications		0.00%		0.00%	-	0.00%
Postage & Telecommunications		0.00%		0.00%	-	0.00%
Consulting Fees		0.00%		0.00%	5,000	8.09%
Publications & Advertising		0.00%		0.00%	10,300	16.68%
Contract Labor		0.00%		0.00%	5,000	8.09%
Comp. Software & Accessories		0.00%		0.00%	5,683	9.20%
Photo Copies		0.00%		0.00%	500	0.81%
Office Supplies	0.00	0.00%		0.00%	600	0.97%
Meeting Expenses		0.00%		0.00%	1,500	2.43%
Membership/Licenses/Certifications	0.00	0.00%		0.00%	1,550	2.51%
Janitorial Services		0.00%		0.00%	-	0.00%
Misc. Expenditures		0.00%		0.00%	500	0.81%
Training & Travel	0.00	0.00%		0.00%	6,900	11.17%
I. T. Service Fees	577.67	57.51%	578	57.51%	6,932	11.22%
Transfer to Capital Impr. Fund		0.00%		0.00%		0.00%
Total Economic Development Expenses	1,004.55	100.00%	1,005	70.38%	61,767	83.81%

Industrial Projects:						
CMP CDBG \$300K Loan Pmt.		0.00%		0.00% #	6,250	0.48%
Big Lots CDBG \$500K Loan Pmt.	2,083.34	9.43%	2,083	9.43%	10,415	0.81%
CFG CDBG \$400K Loan Pmt.	1,666.67	7.55%	1,667	7.55%	20,000	1.55%
EB - CDBG \$400K Loan Pmt.	1,666.67	7.55%	1,667	7.55%	20,000	1.55%
ES - CDBG Loan Pmt.	1,666.48	7.55%	1,666	7.55%	20,000	1.55%
CG Land Acquisition Costs		0.00%		0.00%		0.00%
E.D. PROMOTION ACTIVITIES						0.00%
TIF#3 19 Tubacex Reimb Payment		0.00%		0.00%		0.00%
Small Business Technology	15,000.00	67.93%	15,000.00		ROLLOVER	0.00%
Small Business Grant		0.00%			ROLLOVER	0.00%
ALLIED STONE INC.,- LOAN		0.00%		0.00%	-	0.00%
CONTINGENCY RESERVE		0.00%		0.00%	1,215,151	94.07%
Total Industrial Projects Expenses	22,083.16	100.00%	22,083	32.07%	1,291,816	100.00%

Capital Expenditures:						
DIA Land Purchas		0.00%		0.00%	ROLLOVER	0.00%
Total Industrial Expenditures	0.00	0.00%	0	0.00%	-	0.00%
TOTAL EXPENSES	23,087.71	1.71%	23,088	1.71%	1,353,583	

CHANGE IN NET POSITION	6,047.72		6,048		0	
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Funding for loan provided by Economic Development 1/4% Sales Tax transferred in from Fund 110.



Durant, OK

Detail Report

Account Detail

Date Range: 07/01/2023 - 07/31/2023

Account		Name		Beginning Balance	Total Activity	Total Debits	Total Credits	Ending Balance	
Fund: 020 - DURANT INDUSTRIAL AUTH.									
020-000-102-0000		CLAIM ON POOLED CASH			2,076,172.99	-131,522.37	29,302.10	160,824.47	1,944,650.62
Post Date	Packet Number	Source Transaction	Description	Vendor		Debits	Credits	Running Balance	
07/03/2023	GLPKT04272	28105	DAILY CASH POSTING 7/03/2023			1,666.67		2,077,839.66	
07/07/2023	GLPKT04307	28108	DAILY CASH POSTING 7/07/2023			24,302.28		2,102,141.94	
07/07/2023	APPKT01008	195114	MARCUM, THOMAS SEC REI PMT	004546 - MARCUM, THOMAS			297.50	2,101,844.44	
07/21/2023	APPKT01032	195210	CRAWFORD & ASSOCIATES PC SEC REI PMT	000944 - CRAWFORD & ASSOCIATES PC			6.09	2,101,838.35	
07/21/2023	GLPKT04656	28383	JUNE 2023 DIA CLAIM ON POOLED				158,613.86	1,943,224.49	
07/24/2023	GLPKT04454	28234	ACCOUNTS RECEIVABLE			1,666.48		1,944,890.97	
07/28/2023	APPKT01041	195323	CRAWFORD & ASSOCIATES PC SEC REI PMT	000944 - CRAWFORD & ASSOCIATES PC			16.85	1,944,874.12	
07/31/2023	GLPKT04547	28263	DAILY CASH POSTING 7/31/2023			1,666.67		1,946,540.79	
07/31/2023	GLPKT04656	28297	REVERSE MONTHLY BIOFUEL PAYMENT				1,312.50	1,945,228.29	
07/31/2023	GLPKT04694	28400	IT DEPT SERVICE FEES				577.67	1,944,650.62	
Activity for July, 2023:						29,302.10	160,824.47	-131,522.37	
Total Fund: 020 - DURANT INDUSTRIAL AUTH.:					2,076,172.99	-131,522.37	29,302.10	160,824.47	1,944,650.62
Grand Totals:					2,076,172.99	-131,522.37	29,302.10	160,824.47	1,944,650.62

ECONOMIC DEVELOPMENT FUND 110

INCOME & EXPENSE STATEMENT

0.833% of Fiscal Year

REVENUE:	CURRENT MONTH	Fiscal Year To Date		
	June 2023	YTD	2022-2023	% of
ACCOUNT GROUPS	Amount	Amount	Budget	Budget
Beginning Balance			3,243,900	0.00%
Interest Earnings	881.50	881.50	12,000	0.00%
Miscellaneous Revenue			-	0.00%
1/4% Sales Tax Revenue	107,083.24	107,083.24	1,138,455	9.41%
Loan Repymnt Interest Earned				0.00%
E.D. LoanRepaymnt (Texoma MFG)				0.00%
E.D. Loan Repayment (Eagle Suspensions)			-	0.00%
E.D. LoanRepaymnt (Pharmcare)				#DIV/0!
TRANSFER IN	-	-		0.00%
TOTAL REVENUE	107,964.74	107,964.74	4,394,355	2.46%

EXPENSES:	CURRENT MONTH	Fiscal Year To Date		
	June 2023	YTD	2022-2023	% of
ACCOUNT GROUPS	Amount	Amount	Budget	Budget
TRSF TO DIA-DEBT PMNTS			36,665	0.00%
TRSF TO DIA (REIMB FOR EXPENSES)			-	0.00%
				0.00%
				0.00%
TOTAL EXPENSES	-	-	36,665	0.00%

FUTURE PROJECTS			4,315,912	0.00%
NET CHANGE IN FUND BALANCE	107,964.74	107,964.74	41,778	0.00%

AL 08/22/23



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From:
Re: Administration

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From: Paul Buntz, Interim Director of Economic Development
Re: Interim Economic Development Director's Monthly Report for August 2023.

To: Durant Industrial Authority Board Members
From Paul Buntz, Interim Economic Development Director
Date: August 29, 2023

Activities for the month of August 2023 as follows:

- Industrial Prospect (Project Beef 2023) meeting to learn more about planned project and working with city staff and engineer on wastewater loading, Kim Shannon of Mead & Hunt Environmental Engineer on Corps of Engineers 404 Permit, and infrastructure needs.
- Small Business Grant Program—working with Rural Development to reactivate and complete the Small Business Grant Program and to receive the remainder of project funding. Visited with applicants who were on hold and with Larry Adams at SBDC on the status of the program. Eligible applicants are free to apply and be placed on a hold list until the program is reactivated.
- Met with Josh Matecovic, Airport Manager, Jared Cheek of AirEvac, and Michael Mitchell of KSA Engineers regarding future location of AirEvac facility at the airport and status of financing agreement through the DIA.
- Attended the monthly Chamber of Commerce Board Meeting
- Attended the quarterly Manufacturers and Industrial luncheon.
- Contacted manager of Rural Water #2 to discuss capacity to serve industrial and commercial prospects.
- Began a new Industrial and Manufacturers Directory for Durant.
- Worked on site location for Project Timber, a Commercial and Industrial Prospect. The prospect would be about two-thirds retail and one-third manufacturing.
- Researched possible future industrial sites for Durant.
- Worked with Bob Delveaux, Plant Manager of BrucePac, on release from Forgivable Loan from DIA after completing all requirements.

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From: Paul Buntz, Interim Director of Economic Development
Re: Consideration requesting an extension from Rural Development to complete the Small Business Grant Program.

To: Chairman and Trustees of the DIA
From: Paul Buntz, Interim Director
Re: Request for Time Extension from Rural Development for Small Business Grant Program
Date: August 29, 2023

In reviewing the grant documents for the Rural Development Small Business Grant Program, Rural Development awarded a grant to the DIA in the amount of \$35,900 to be matched by \$72,458 in DIA funds for a total of \$108,358. The FY 2022-23 Budget for Fund 20 shows the receipt of \$7,500 of the \$35,900 had been received. On the expenditure side, \$93,205 has been spent for the \$2000 and \$5000 grant programs in the budget report, but we are still reviewing the records from the applications awarded to make sure our records are in agreement with the budget report and Rural Development records.

Amy Crowley, Director of Business and Cooperative Programs at Rural Development, says that her office had received a request to end the program and that the remaining grant funds, \$28,400, were in the process of being deactivated. In addition, the performance period ended July 31, 2023. Ms. Crowley offered to hold off ending the grant if the DIA would request an extension of time to complete the program. I would recommend that the DIA approve a motion to request a time extension of up to one year to complete the program to award small business grants to eligible applicants and to draw down the remaining grant funds that have been awarded to the DIA. We are holding the applications of 3 business eligible for grants that are currently pending until the program can be reactivated. We are still receiving applications of eligible applicants who have completed the required training and these will be placed on a waiting list until the program is reactivated.

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From: Paul Buntz, Interim Director of Economic Development
Re: Consideration release of Bruce Packing Company from the remaining one-third of forgivable loan obligations specified in a loan agreement in the amount of \$700,000 with the Durant Industrial Authority dated July 21, 2016.

To: Chairman and Board Members of the Durant Industrial Authority
From: Paul Buntz, Interim Director
RE: Release of Forgivable Loan Requirements for BrucePac Forgivable Loan for \$700,00
Date: August 29, 2023

Please find attached documentation regarding the request of BrucePac to be forgiven the obligations listed in the forgivable loan agreement with the DIA in the amount of \$700,000, date July 21, 2016. BrucePac has fully required with the requirements of the forgivable loan as follows:

1. Employ 70 employees.
2. Pay 1.5 times minimum wage or more.
3. Provide health insurance.
4. Offer 401K benefits.
5. Comply with all other terms of the loan agreement.

Relevant documentation is attached. One-third of the loan was forgiven in 2021, and one-third in 2022, leaving the final one-third now eligible to be forgiven. I recommend approval of the request from BrucePac to be forgiven the final one-third of the loan obligations of this forgivable loan agreement.

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:

1. Q2 2023 Employee List and Wage Test (1)
2. DIA Forgivable Loan 07 21 16 (1)
3. Email Request from Bob Delveaux
4. Q2 2023 OK Unemployment Summary (1)

Bruce Packing Co., Inc. - Durant, OK				
Quarterly Wages for OK 2nd QTR 2023				
Identifier	QTD Subject Wage	QTD Taxable Wage	Pay Rate	Rate Type
3529	\$19,317.32	\$0.00	\$ 31.25	Salary
4075	\$21,112.22	\$8,259.63	\$ 28.15	Hourly
4076	\$12,600.15	\$12,600.15	\$ 17.75	Hourly
4077	\$9,577.02	\$9,577.02	\$ 17.15	Hourly
4078	\$26,290.60	\$0.00	\$ 54.57	Salary
4079	\$19,638.57	\$7,797.55	\$ 37.72	Salary
4159	\$25,700.23	\$0.00	\$ 47.63	Salary
4192	\$10,627.35	\$10,627.35	\$ 18.65	Hourly
4239	\$17,692.73	\$9,665.35	\$ 30.88	Salary
4256	\$12,021.94	\$12,021.94	\$ 19.15	Hourly
4257	\$25,756.51	\$0.00	\$ 45.67	Salary
4290	\$14,245.64	\$14,119.33	\$ 29.57	Salary
4310	\$16,299.14	\$11,344.34	\$ 20.65	Hourly
4313	\$10,621.50	\$10,621.50	\$ 19.15	Hourly
4314	\$11,813.19	\$11,813.19	\$ 21.45	Hourly
4324	\$19,045.09	\$0.00	\$ 35.34	Salary
4399	\$12,051.48	\$12,051.48	\$ 20.00	Hourly
4410	\$10,798.21	\$10,798.21	\$ 17.90	Hourly
4412	\$11,592.37	\$11,592.37	\$ 19.15	Hourly
4413	\$5,081.46	\$5,081.46	\$ 17.90	Hourly
4414	\$9,365.99	\$9,365.99	\$ 17.90	Hourly
4415	\$9,403.32	\$9,403.32	\$ 17.90	Hourly
4416	\$11,805.19	\$11,805.19	\$ 17.15	Hourly
4417	\$10,574.34	\$10,574.34	\$ 19.47	Hourly
4418	\$9,885.21	\$9,885.21	\$ 17.90	Hourly
4421	\$16,556.47	\$421.37	\$ 31.73	Salary
4422	\$9,230.88	\$9,230.88	\$ 17.90	Hourly
4424	\$14,145.23	\$14,145.23	\$ 20.15	Hourly
4428	\$17,295.48	\$952.77	\$ 34.16	Salary
4429	\$10,872.51	\$10,872.51	\$ 17.90	Hourly
4431	\$12,508.35	\$12,508.35	\$ 18.45	Hourly
4437	\$9,816.30	\$9,816.30	\$ 17.45	Hourly
4439	\$8,948.46	\$8,948.46	\$ 17.90	Hourly
4442	\$10,455.06	\$10,455.06	\$ 19.70	Hourly
4448	\$19,396.91	\$3,232.51	\$ 33.65	Salary
4449	\$11,200.49	\$11,200.49	\$ 20.15	Hourly
4452	\$18,754.31	\$0.00	\$ 34.38	Salary
4457	\$23,751.23	\$0.00	\$ 42.79	Salary
4460	\$13,669.09	\$13,669.09	\$ 19.95	Hourly
4461	\$12,804.44	\$12,804.44	\$ 17.65	Hourly
4463	\$12,714.84	\$12,714.84	\$ 20.68	Hourly
4466	\$28,135.18	\$0.00	\$ 49.21	Salary
4471	\$11,881.40	\$11,881.40	\$ 19.65	Hourly
4488	\$20,188.26	\$8,396.76	\$ 27.65	Hourly

Bruce Packing Co., Inc. - Durant, OK				
Quarterly Wages for OK 2nd QTR 2023				
Identifier	QTD Subject Wage	QTD Taxable Wage	Pay Rate	Rate Type
4504	\$17,722.72	\$480.85	\$ 32.45	Salary
4509	\$15,282.86	\$14,157.19	\$ 20.20	Hourly
4510	\$12,550.27	\$12,550.27	\$ 18.00	Hourly
4511	\$16,262.80	\$12,461.67	\$ 24.65	Hourly
4535	\$11,991.45	\$11,991.45	\$ 17.65	Hourly
4540	\$10,237.46	\$10,237.46	\$ 17.45	Hourly
4543	\$15,169.13	\$11,075.40	\$ 27.15	Hourly
4565	\$16,972.53	\$1,103.87	\$ 32.45	Salary
4566	\$10,188.79	\$10,188.79	\$ 17.90	Hourly
4567	\$12,276.45	\$12,276.45	\$ 19.15	Hourly
4637	\$17,698.78	\$501.37	\$ 32.45	Salary
4647	\$11,886.20	\$11,886.20	\$ 19.90	Hourly
4718	\$18,968.37	\$7,627.57	\$ 23.65	Hourly
4831	\$28,173.05	\$0.00	\$ 48.08	Salary
4834	\$24,082.78	\$4,078.34	\$ 25.40	Hourly
4922	\$14,559.21	\$11,833.58	\$ 21.65	Hourly
5011	\$12,819.93	\$12,819.93	\$ 20.15	Hourly
5024	\$9,205.14	\$9,205.14	\$ 18.65	Hourly
5119	\$16,290.87	\$12,499.32	\$ 24.40	Hourly
5129	\$8,455.91	\$8,455.91	\$ 18.40	Hourly
5138	\$13,973.11	\$13,292.28	\$ 21.15	Hourly
5167	\$8,434.64	\$8,434.64	\$ 15.25	Hourly
5207	\$25,501.64	\$0.00	\$ 47.97	Salary
5312	\$8,808.75	\$8,808.75	\$ 16.00	Hourly
5356	\$8,897.44	\$8,897.44	\$ 17.40	Hourly
5370	\$18,634.61	\$0.00	\$ 32.21	Salary
5443	\$20,384.44	\$0.00	\$ 36.06	Salary
5490	\$10,378.02	\$10,378.02	\$ 18.40	Hourly
5492	\$10,627.97	\$10,627.97	\$ 18.90	Hourly
5564	\$20,183.85	\$0.00	\$ 37.37	Salary
5565	\$16,740.31	\$12,037.10	\$ 24.65	Hourly
5638	\$13,571.63	\$13,257.03	\$ 20.40	Hourly
5676	\$13,167.05	\$13,167.05	\$ 21.15	Hourly
5750	\$16,966.80	\$10,509.83	\$ 20.65	Hourly
5907	\$10,997.88	\$10,997.88	\$ 18.40	Hourly
6050	\$312.53	\$312.53	\$ 15.00	Hourly
6073	\$13,145.08	\$13,145.08	\$ 19.90	Hourly
6090	\$8,963.94	\$8,963.94	\$ 18.65	Hourly
7053	\$10,275.12	\$10,275.12	\$ 19.40	Hourly
7082	\$43,268.75	\$0.00	\$ 86.54	Salary
7091	\$5,110.92	\$5,110.92	\$ 17.40	Hourly
7140	\$16,919.27	\$14,333.81	\$ 29.09	Salary
7145	\$25,760.78	\$0.00	\$ 43.77	Salary
7184	\$10,690.69	\$10,690.69	\$ 17.15	Hourly

Bruce Packing Co., Inc. - Durant, OK				
Quarterly Wages for OK 2nd QTR 2023				
Identifier	QTD Subject Wage	QTD Taxable Wage	Pay Rate	Rate Type
7207	\$3,710.70	\$3,710.70	\$ 18.00	Hourly
7253	\$543.04	\$543.04	\$ 16.75	Hourly
7305	\$7,634.06	\$7,634.06	\$ 17.65	Hourly
7313	\$3,205.49	\$3,205.49	\$ 15.75	Hourly
7386	\$15,640.50	\$15,640.50	\$ 29.57	Salary
7448	\$8,606.36	\$8,606.36	\$ 17.15	Hourly
7528	\$8,336.27	\$8,336.27	\$ 16.25	Hourly
7613	\$22,783.72	\$0.00	\$ 39.66	Salary
7930	\$16,036.49	\$10,795.21	\$ 20.15	Hourly
7951	\$17,071.50	\$11,636.97	\$ 19.65	Hourly
8041	\$1,724.26	\$1,724.26	\$ 15.00	Hourly
8097	\$9,639.03	\$9,639.03	\$ 16.15	Hourly
8164	\$14,271.32	\$12,951.47	\$ 20.65	Hourly
8210	\$14,567.87	\$12,273.39	\$ 23.65	Hourly
8230	\$9,838.60	\$9,838.60	\$ 19.40	Hourly
8256	\$11,761.39	\$11,761.39	\$ 20.15	Hourly
8349	\$12,007.74	\$12,007.74	\$ 19.40	Hourly
8361	\$11,653.46	\$11,653.46	\$ 18.40	Hourly
8363	\$8,403.73	\$8,403.73	\$ 18.25	Hourly
8462	\$10,681.22	\$10,681.22	\$ 19.40	Hourly
8475	\$8,874.30	\$8,874.30	\$ 16.90	Hourly
8561	\$24,373.03	\$0.00	\$ 45.67	Salary
8568	\$20,017.19	\$0.00	\$ 35.49	Salary
8584	\$9,288.55	\$9,288.55	\$ 18.65	Hourly
8618	\$11,910.98	\$11,910.98	\$ 19.15	Hourly
8641	\$2,828.04	\$2,828.04	\$ 17.00	Hourly
8649	\$10,747.92	\$10,747.92	\$ 19.65	Hourly
8671	\$8,521.46	\$8,521.46	\$ 17.90	Hourly
8674	\$3,951.40	\$3,951.40	\$ 17.25	Hourly
8675	\$8,839.75	\$8,839.75	\$ 19.85	Hourly
8684	\$19,910.50	\$0.00	\$ 34.62	Salary
8699	\$12,580.32	\$12,580.32	\$ 18.65	Hourly
8700	\$18,601.35	\$0.00	\$ 32.21	Salary
8719	\$253.82	\$253.82	\$ 18.65	Hourly
8736	\$11,169.12	\$11,169.12	\$ 19.65	Hourly
8803	\$16,811.19	\$9,924.31	\$ 19.40	Hourly
8876	\$11,935.33	\$11,935.33	\$ 20.15	Hourly
8949	\$7,809.96	\$7,809.96	\$ 17.65	Hourly
8974	\$8,809.12	\$8,809.12	\$ 16.90	Hourly
8975	\$11,123.95	\$11,123.95	\$ 19.40	Hourly
8977	\$12,322.03	\$12,322.03	\$ 20.90	Hourly
8994	\$350.00	\$350.00	\$ 19.40	Hourly
9005	\$12,409.08	\$12,409.08	\$ 19.40	Hourly
9062	\$8,961.86	\$8,961.86	\$ 18.90	Hourly

Bruce Packing Co., Inc. - Durant, OK				
Quarterly Wages for OK 2nd QTR 2023				
Identifier	QTD Subject Wage	QTD Taxable Wage	Pay Rate	Rate Type
9070	\$9,765.81	\$9,765.81	\$ 17.90	Hourly
9143	\$15,238.29	\$12,804.39	\$ 23.40	Hourly
9144	\$11,964.14	\$11,964.14	\$ 18.40	Hourly
9167	\$7,760.85	\$7,760.85	\$ 16.75	Hourly
9212	\$14,520.96	\$13,871.02	\$ 20.65	Hourly
9245	\$9,885.62	\$9,885.62	\$ 19.40	Hourly
9269	\$9,651.50	\$9,651.50	\$ 17.40	Hourly
9285	\$10,398.22	\$10,398.22	\$ 20.65	Hourly
9299	\$1,755.71	\$1,755.71	\$ 16.75	Hourly
9305	\$7,639.15	\$7,639.15	\$ 16.25	Hourly
9331	\$13,427.72	\$13,427.72	\$ 20.40	Hourly
9344	\$7,928.18	\$7,928.18	\$ 15.25	Hourly
9361	\$17,354.82	\$10,325.87	\$ 25.40	Hourly
9374	\$10,152.25	\$10,152.25	\$ 19.40	Hourly
9375	\$4,617.89	\$4,617.89	\$ 16.40	Hourly
9426	\$12,439.77	\$12,439.77	\$ 19.90	Hourly
9456	\$13,225.63	\$12,605.26	\$ 18.65	Hourly
9457	\$12,754.94	\$12,754.94	\$ 20.15	Hourly
9509	\$10,547.18	\$10,547.18	\$ 19.65	Hourly
9656	\$10,738.73	\$10,738.73	\$ 18.40	Hourly
9658	\$12,435.03	\$12,435.03	\$ 19.65	Hourly
9681	\$9,118.27	\$9,118.27	\$ 16.40	Hourly
9707	\$8,958.30	\$8,958.30	\$ 18.25	Hourly
9712	\$25,582.13	\$0.00	\$ 48.08	Salary
9730	\$6,567.58	\$6,567.58	\$ 15.75	Hourly
9734	\$11,359.70	\$11,359.70	\$ 18.40	Hourly
9761	\$10,464.77	\$10,464.77	\$18.90	Hourly
9762	\$12,909.27	\$12,909.27	\$ 19.90	Hourly
9770	\$10,028.61	\$10,028.61	\$ 18.40	Hourly
9781	\$9,170.83	\$9,170.83	\$ 18.65	Hourly
9814	\$346.58	\$346.58	\$ 18.40	Hourly
9816	\$11,459.30	\$11,459.30	\$ 18.40	Hourly
9831	\$9,177.34	\$9,177.34	\$ 18.25	Hourly
9848	\$8,257.81	\$8,257.81	\$ 16.65	Hourly
9874	\$8,447.55	\$8,447.55	\$ 17.90	Hourly
9925	\$227.87	\$227.87	\$ 17.90	Hourly
9950	\$10,948.20	\$10,948.20	\$ 16.90	Hourly
9963	\$9,460.60	\$9,460.60	\$ 18.90	Hourly
9991	\$14,363.32	\$12,607.99	\$ 20.40	Hourly
9993	\$10,250.66	\$10,250.66	\$ 16.90	Hourly
10021	\$921.64	\$921.64	\$ 17.00	Hourly
10031	\$2,540.04	\$2,540.04	\$ 15.25	Hourly
10075	\$12,904.74	\$12,904.74	\$ 20.40	Hourly
10076	\$10,466.78	\$10,466.78	\$ 18.40	Hourly

Bruce Packing Co., Inc. - Durant, OK				
Quarterly Wages for OK 2nd QTR 2023				
Identifier	QTD Subject Wage	QTD Taxable Wage	Pay Rate	Rate Type
10091	\$9,801.24	\$9,801.24	\$ 18.25	Hourly
10095	\$1,030.14	\$1,030.14	\$ 18.25	Hourly
10125	\$12,569.64	\$12,569.64	\$ 18.40	Hourly
10180	\$4,379.99	\$4,379.99	\$ 16.40	Hourly
10182	\$7,868.06	\$7,868.06	\$ 19.65	Hourly
10191	\$9,715.41	\$9,715.41	\$ 16.40	Hourly
10193	\$6,680.47	\$6,680.47	\$ 18.40	Hourly
10220	\$6,678.20	\$6,678.20	\$ 18.40	Hourly
10235	\$9,214.53	\$9,214.53	\$ 16.40	Hourly
10250	\$14,767.48	\$12,372.50	\$ 21.40	Hourly
10282	\$13,062.70	\$13,062.70	\$ 18.65	Hourly
10303	\$10,664.80	\$10,664.80	\$ 18.40	Hourly
10330	\$10,839.35	\$10,839.35	\$ 18.40	Hourly
10343	\$10,644.35	\$10,644.35	\$ 18.40	Hourly
10346	\$8,653.02	\$8,653.02	\$ 17.40	Hourly
10362	\$9,380.40	\$9,380.40	\$ 16.40	Hourly
10365	\$11,541.54	\$11,541.54	\$ 18.40	Hourly
10386	\$10,982.38	\$10,982.38	\$ 17.40	Hourly
10387	\$11,447.55	\$11,447.55	\$ 19.40	Hourly
10416	\$10,572.33	\$10,572.33	\$ 18.40	Hourly
10421	\$5,249.61	\$5,249.61	\$ 16.25	Hourly
10427	\$13,050.48	\$13,050.48	\$ 19.40	Hourly
10431	\$9,588.21	\$9,588.21	\$ 18.40	Hourly
10432	\$3,737.11	\$3,737.11	\$ 15.00	Hourly
10440	\$9,377.40	\$9,377.40	\$ 18.40	Hourly
10445	\$6,967.26	\$6,967.26	\$ 16.15	Hourly
10454	\$26,025.80	\$0.00	\$ 46.15	Salary
10458	\$14,814.50	\$11,979.65	\$ 20.40	Hourly
10469	\$6,814.98	\$6,814.98	\$ 18.40	Hourly
10471	\$933.30	\$933.30	\$ 18.00	Hourly
10473	\$9,905.90	\$9,905.90	\$ 18.40	Hourly
10481	\$16,918.07	\$9,232.21	\$ 26.15	Hourly
10500	\$10,211.56	\$10,211.56	\$ 18.40	Hourly
10502	\$7,113.13	\$7,113.13	\$ 16.90	Hourly
10514	\$5,624.12	\$5,624.12	\$ 19.40	Hourly
10523	\$8,707.05	\$8,707.05	\$ 18.25	Hourly
10525	\$7,869.43	\$7,869.43	\$ 18.40	Hourly
10528	\$13,374.42	\$13,374.42	\$ 20.40	Hourly
10529	\$9,749.71	\$9,749.71	\$ 18.00	Hourly
10531	\$3,793.61	\$3,793.61	\$ 17.00	Hourly
10545	\$9,824.59	\$9,824.59	\$ 16.40	Hourly
10546	\$8,473.31	\$8,473.31	\$ 18.40	Hourly
10571	\$8,724.06	\$8,724.06	\$ 16.65	Hourly
10573	\$7,152.00	\$7,152.00	\$ 16.40	Hourly

Bruce Packing Co., Inc. - Durant, OK				
Quarterly Wages for OK 2nd QTR 2023				
Identifier	QTD Subject Wage	QTD Taxable Wage	Pay Rate	Rate Type
10576	\$9,115.60	\$9,115.60	\$ 16.40	Hourly
10589	\$7,093.33	\$7,093.33	\$ 15.25	Hourly
10593	\$8,228.74	\$8,228.74	\$ 18.40	Hourly
10603	\$10,039.30	\$10,039.30	\$ 17.90	Hourly
10605	\$43.41	\$43.41	\$ 16.25	Hourly
10614	\$7,780.83	\$7,780.83	\$ 16.40	Hourly
10636	\$1,004.70	\$1,004.70	\$ 18.00	Hourly
10645	\$9,328.56	\$9,328.56	\$ 16.15	Hourly
10647	\$10,119.96	\$10,119.96	\$ 16.65	Hourly
10657	\$10,688.69	\$10,688.69	\$ 18.40	Hourly
10658	\$9,016.36	\$9,016.36	\$ 16.65	Hourly
10661	\$9,483.82	\$9,483.82	\$ 17.40	Hourly
10663	\$234.51	\$234.51	\$ 17.00	Hourly
10675	\$9,104.00	\$9,104.00	\$ 16.00	Hourly
10688	\$9,977.57	\$9,977.57	\$ 18.25	Hourly
10698	\$11,728.40	\$11,728.40	\$ 18.25	Hourly
10703	\$9,203.07	\$9,203.07	\$ 17.25	Hourly
10704	\$9,354.30	\$9,354.30	\$ 16.00	Hourly
10724	\$8,162.71	\$8,162.71	\$ 16.25	Hourly
10735	\$2,285.87	\$2,285.87	\$ 15.75	Hourly
10737	\$307.80	\$307.80	\$ 17.00	Hourly
10738	\$138.00	\$138.00	\$ 16.25	Hourly
10747	\$9,444.14	\$9,444.14	\$ 17.25	Hourly
10750	\$8,045.40	\$8,045.40	\$ 16.25	Hourly
10757	\$9,560.93	\$9,560.93	\$ 16.00	Hourly
10769	\$8,957.40	\$8,957.40	\$ 18.25	Hourly
10770	\$8,118.98	\$8,118.98	\$ 16.00	Hourly
10789	\$9,489.45	\$9,489.45	\$ 16.00	Hourly
10792	\$14,834.76	\$12,202.35	\$ 20.40	Hourly
10794	\$10,084.42	\$10,084.42	\$ 16.00	Hourly
10797	\$20,665.80	\$4,644.89	\$ 37.50	Salary
10808	\$8,369.82	\$8,369.82	\$ 17.25	Hourly
10809	\$11,429.30	\$11,429.30	\$ 18.25	Hourly
10810	\$8,386.24	\$8,386.24	\$ 16.00	Hourly
10811	\$10,579.81	\$10,579.81	\$ 18.25	Hourly
10812	\$10,224.99	\$10,224.99	\$ 18.25	Hourly
10813	\$13,093.74	\$13,093.74	\$ 20.40	Hourly
10814	\$1,418.69	\$1,418.69	\$ 16.00	Hourly
10817	\$8,578.79	\$8,578.79	\$ 17.25	Hourly
10823	\$13,015.33	\$13,015.33	\$ 20.40	Hourly
20000	\$9,960.51	\$9,960.51	\$ 18.40	Hourly
20003	\$8,808.88	\$8,808.88	\$ 16.00	Hourly
20004	\$6,823.46	\$6,823.46	\$ 16.25	Hourly
20005	\$5,601.77	\$5,601.77	\$ 16.00	Hourly

Bruce Packing Co., Inc. - Durant, OK				
Quarterly Wages for OK 2nd QTR 2023				
Identifier	QTD Subject Wage	QTD Taxable Wage	Pay Rate	Rate Type
20008	\$9,371.75	\$9,371.75	\$ 18.25	Hourly
20011	\$10,281.61	\$10,281.61	\$ 17.25	Hourly
20014	\$6,530.85	\$6,530.85	\$ 15.75	Hourly
20016	\$9,799.74	\$9,799.74	\$ 18.25	Hourly
20019	\$7,974.90	\$7,974.90	\$ 16.00	Hourly
20020	\$9,048.66	\$9,048.66	\$ 17.00	Hourly
20023	\$8,713.70	\$8,713.70	\$ 18.25	Hourly
20027	\$8,677.14	\$8,677.14	\$ 17.25	Hourly
20034	\$11,115.05	\$11,115.05	\$ 18.25	Hourly
20035	\$5,941.74	\$5,941.74	\$ 18.00	Hourly
20036	\$9,595.10	\$9,595.10	\$ 17.25	Hourly
20037	\$9,324.87	\$9,324.87	\$ 18.25	Hourly
20038	\$10,683.70	\$10,683.70	\$ 18.25	Hourly
20039	\$10,096.38	\$10,096.38	\$ 18.25	Hourly
20040	\$5,838.31	\$5,838.31	\$ 16.00	Hourly
20041	\$885.14	\$885.14	\$ 15.75	Hourly
20044	\$9,153.83	\$9,153.83	\$ 17.75	Hourly
20045	\$4,578.73	\$4,578.73	\$ 16.00	Hourly
20047	\$8,785.31	\$8,785.31	\$ 18.25	Hourly
20049	\$1,865.67	\$1,865.67	\$ 15.75	Hourly
20052	\$7,412.00	\$7,412.00	\$ 15.75	Hourly
20053	\$6,294.37	\$6,294.37	\$ 15.75	Hourly
20055	\$8,604.35	\$8,604.35	\$ 16.00	Hourly
20056	\$67.00	\$67.00	\$ 15.75	Hourly
20057	\$201.00	\$201.00	\$ 15.75	Hourly
20059	\$5,386.14	\$5,386.14	\$ 16.00	Hourly
20061	\$9,117.72	\$9,117.72	\$ 17.75	Hourly
20062	\$1,613.20	\$1,613.20	\$ 15.75	Hourly
20067	\$10,239.93	\$10,239.93	\$ 18.25	Hourly
20069	\$9,752.64	\$9,752.64	\$ 17.75	Hourly
20070	\$8,934.11	\$8,934.11	\$ 16.00	Hourly
20071	\$12,508.80	\$12,508.80	\$ 16.25	Hourly
20073	\$17,139.64	\$17,083.39	\$ 17.75	Hourly
20074	\$9,280.60	\$9,280.60	\$ 18.25	Hourly
20077	\$11,134.87	\$11,134.87	\$ 18.25	Hourly
20080	\$10,047.28	\$10,047.28	\$ 17.25	Hourly
20083	\$10,162.24	\$10,162.24	\$ 19.00	Hourly
20084	\$10,797.74	\$10,797.74	\$ 19.40	Hourly
20086	\$8,803.73	\$8,803.73	\$ 15.25	Hourly
20087	\$8,615.67	\$8,615.67	\$ 15.25	Hourly
20088	\$10,477.70	\$10,477.70	\$ 15.25	Hourly
20094	\$12,223.39	\$12,223.39	\$ 18.25	Hourly
20095	\$7,813.89	\$7,813.89	\$ 17.25	Hourly
20096	\$1,030.03	\$1,030.03	\$ 15.00	Hourly

Bruce Packing Co., Inc. - Durant, OK				
Quarterly Wages for OK 2nd QTR 2023				
Identifier	QTD Subject Wage	QTD Taxable Wage	Pay Rate	Rate Type
20098	\$10,351.06	\$10,351.06	\$ 17.25	Hourly
20099	\$2,733.50	\$2,733.50	\$ 15.00	Hourly
20100	\$11,687.36	\$11,687.36	\$ 18.25	Hourly
20101	\$15,250.12	\$15,250.12	\$ 20.40	Hourly
20102	\$17,251.78	\$17,251.78	\$ 31.97	Salary
20103	\$424.85	\$424.85	\$ 15.00	Hourly
20104	\$417.00	\$417.00	\$ 15.00	Hourly
20105	\$8,229.94	\$8,229.94	\$ 15.00	Hourly
20106	\$7,227.34	\$7,227.34	\$ 15.25	Hourly
20107	\$7,991.29	\$7,991.29	\$ 17.00	Hourly
20108	\$9,098.98	\$9,098.98	\$ 15.25	Hourly
20110	\$8,909.58	\$8,909.58	\$ 15.25	Hourly
20111	\$3,374.92	\$3,374.92	\$ 15.00	Hourly
20112	\$9,430.71	\$9,430.71	\$ 15.25	Hourly
20114	\$8,637.34	\$8,637.34	\$ 15.25	Hourly
20115	\$3,364.18	\$3,364.18	\$ 19.00	Hourly
20116	\$8,647.44	\$8,647.44	\$ 15.25	Hourly
20117	\$12,039.37	\$12,039.37	\$ 17.25	Hourly
20118	\$9,041.50	\$9,041.50	\$ 15.25	Hourly
20119	\$9,388.00	\$9,388.00	\$ 15.25	Hourly
20121	\$2,130.62	\$2,130.62	\$ 17.00	Hourly
20122	\$9,152.47	\$9,152.47	\$ 16.25	Hourly
20123	\$4,093.20	\$4,093.20	\$ 15.00	Hourly
20124	\$8,319.35	\$8,319.35	\$ 15.25	Hourly
20125	\$3,914.00	\$3,914.00	\$ 15.00	Hourly
20126	\$736.80	\$736.80	\$ 18.00	Hourly
20127	\$242.25	\$242.25	\$ 15.00	Hourly
20128	\$4,771.76	\$4,771.76	\$ 15.00	Hourly
20129	\$544.75	\$544.75	\$ 15.00	Hourly
20130	\$9,025.89	\$9,025.89	\$ 15.25	Hourly
20131	\$6,781.67	\$6,781.67	\$ 15.25	Hourly
20132	\$6,683.39	\$6,683.39	\$ 18.25	Hourly
20133	\$4,821.43	\$4,821.43	\$ 18.25	Hourly
20134	\$9,383.91	\$9,383.91	\$ 18.25	Hourly
20135	\$4,507.51	\$4,507.51	\$ 15.00	Hourly
20136	\$11,078.29	\$11,078.29	\$ 20.40	Hourly
20137	\$3,100.94	\$3,100.94	\$ 17.25	Hourly
20138	\$595.25	\$595.25	\$ 15.00	Hourly
20139	\$10,344.99	\$10,344.99	\$ 20.40	Hourly
20140	\$14,482.55	\$14,482.55	\$ 20.40	Hourly
20141	\$1,353.00	\$1,353.00	\$ 15.00	Hourly
20142	\$7,834.60	\$7,834.60	\$ 18.25	Hourly
20143	\$1,646.70	\$1,646.70	\$ 18.00	Hourly
20144	\$156.02	\$156.02	\$ 20.00	Hourly

Bruce Packing Co., Inc. - Durant, OK				
Quarterly Wages for OK 2nd QTR 2023				
Identifier	QTD Subject Wage	QTD Taxable Wage	Pay Rate	Rate Type
20145	\$4,107.63	\$4,107.63	\$ 15.25	Hourly
20146	\$4,157.63	\$4,157.63	\$ 16.25	Hourly
20147	\$2,986.63	\$2,986.63	\$ 15.25	Hourly
20148	\$2,947.49	\$2,947.49	\$ 15.25	Hourly
20149	\$58.67	\$58.67	\$ 15.00	Hourly
20150	\$3,544.73	\$3,544.73	\$ 16.25	Hourly
20151	\$2,956.32	\$2,956.32	\$ 16.25	Hourly
20152	\$3,653.27	\$3,653.27	\$ 15.25	Hourly
20153	\$3,274.13	\$3,274.13	\$ 15.25	Hourly
20154	\$3,070.63	\$3,070.63	\$ 16.25	Hourly
20155	\$4,607.92	\$4,607.92	\$ 20.40	Hourly
20156	\$3,459.35	\$3,459.35	\$ 17.25	Hourly
20157	\$2,255.00	\$2,255.00	\$ 17.25	Hourly
20158	\$3,914.65	\$3,914.65	\$ 20.40	Hourly
20159	\$2,667.57	\$2,667.57	\$ 25.40	Hourly
20160	\$1,552.95	\$1,552.95	\$ 15.25	Hourly
20161	\$1,415.73	\$1,415.73	\$ 16.25	Hourly
20162	\$851.47	\$851.47	\$ 16.25	Hourly
20163	\$820.67	\$820.67	\$ 15.25	Hourly
20164	\$200.53	\$200.53	\$ 15.00	Hourly
20165	\$193.87	\$193.87	\$ 15.25	Hourly
20166	\$269.78	\$269.78	\$ 17.25	Hourly
	\$3,686,912.63	\$2,885,502.78		

LOAN AGREEMENT

**BRUCE PACKING COMPANY, INC., an
Oregon corporation d/b/a BrucePac**

DURANT INDUSTRIAL AUTHORITY

380 S. Pacific Hwy 99E

215 North 4th

Woodburn, OR 97071

Durant, Oklahoma 74701

(hereafter called "Borrower")

(hereafter called "Lender")

The Borrower, with its principal office, place of record-keeping and mailing address stated above, has applied to Lender for a loan to be evidenced by Borrower's promissory note dated effective **July 21, 2016**, in the principal amount of **\$700,000.00** bearing interest at the rates therein specified and containing certain other terms and conditions as set forth therein (the "Note").

In consideration of Lender making such loan, Borrower agrees as follows:

SECTION I. REPRESENTATIONS AND WARRANTIES.

Borrower represents to Lender that:

- (a) The foregoing statements concerning Borrower are true and correct;
- (b) This Loan Agreement, Note, and any other instrument contemplated in connection herewith (the "Loan Documents"), have been duly authorized, executed and delivered, and constitute the legal and binding obligations of Borrower enforceable in accordance with their terms, and are not in conflict with any provision of law or of the articles of incorporation or by-laws of Borrower or any other agreement to which Borrower is a party;
- (c) There are no known actions, suits or proceedings against Borrower (for which adequate reserves have not been made on Borrower's books) at law or in equity, or before or by any governmental body or instrumentality, domestic or foreign; and contingent liabilities of Borrower are fully disclosed in the Financial Information referred to above;
- (d) Borrower is not a party to any agreement or instrument or subject to any charter or other corporate restriction materially and adversely affecting its business, properties, assets, operations or its general condition whether financial or otherwise;
- (e) No certificate or statement herewith or heretofore delivered by Borrower to Lender in connection herewith, or in connection with any transaction contemplated hereby, contains any untrue statement of a material fact or fails to state any material fact necessary to keep the statements contained therein from being misleading.

SECTION II. POSITIVE COVENANTS.

Borrower covenants to:

- (a) Furnish to Lender within a period not to exceed forty five (45) days after the closing of each calendar quarter, a true and correct Oklahoma Tax Report in form and substance acceptable to Lender;
- (b) Furnish to Lender within a period not to exceed forty five (45) days after the closing of each calendar quarter, an employee summary, in form and substance acceptable to Lender;
- (c) At all times during the term of the Note, maintain a minimum of seventy (70) full time employees of Borrower, as that term is defined by applicable federal and state statutes and

regulations. This covenant shall be tested on an annual basis, as of December 31 of each year, beginning December 31, 2016;

(d) Comply with the requirement to maintain Hourly Wages of 1.5 times the Federally Mandated Minimum Wage, as established on the date of this Agreement, for all employees. For the purposes of this Agreement, the term "Federally Mandated Minimum Wage" shall mean the sum of \$7.25 per employee hour worked. Lender will allow this covenant to be met on a phased-in basis as follows: (i) 1.1 times by the end of year 1 (\$7.25); (ii) 1.2 times by the end of year 2 (\$8.70); (iii) 1.3 times by the end of year 3 (\$9.06); (iv) 1.4 times by the end of year 4 (\$10.15) and; (v) 1.5 times by the end of year 5 of the Note and until the Note is paid or forgiven (\$10.88). For the purpose of this Agreement, the term "Hourly Wages" shall mean the total compensation received by an employee of Borrower on an annualized basis based upon an assumed full time equivalent work week of forty (40) hours. This covenant shall be tested on an annual basis, as of December 31 of each year, beginning December 31, 2016;

(e) Offer health insurance benefits to all employees of Borrower as prescribed in Oklahoma Statutes Annotated, Title 68, Section 3603 effective as of the date of this Agreement. This covenant shall be tested on an annual basis, as of December 31 of each year, beginning December 31, 2016;

(f) Offer 401K plan benefits to all full time employees of Borrower;

(g) At all times keep true and complete books, records and accounts, and permit Lender through its agents and representatives to visit and inspect Borrower's properties located in Durant, Oklahoma, and to discuss Borrower's affairs, finances and accounts related to its Durant, Oklahoma facility with its officers, all at such reasonable times as Lender may desire;

(h) Maintain and keep in full force and effect, its existence as an Oregon corporation, duly authorized to transact business in the state of Oklahoma, rights and franchises and comply with all laws applicable to Borrower;

(i) Pay or cause to be paid all taxes, assessments and other governmental charges levied upon any of Borrower's properties or in respect of franchises or income before the same became delinquent, unless the same is being contested in good faith by appropriate proceedings and reserves deemed adequate by Lender have been established therefor;

(j) Pay all lawful claims, whether for labor, materials or otherwise, which might or could, if unpaid, become a lien or charge on any property or assets of Borrower, unless the same is being contested in good faith by appropriate proceedings and reserves deemed adequate to Lender have been established therefor;

(k) Comply fully with all of the provisions of the Loan Documents;

(l) Give immediate notification to Lender of any litigation, or of any claim or controversy which might become the subject of litigation, of any Federal tax lien, assessment or knowledge of a proposed tax assessment which would have a material adverse financial impact upon Borrower.

SECTION III. NEGATIVE COVENANTS.

Until the Note and all other obligations and liabilities of Borrower hereunder are fully paid, Borrower covenants that it will not, without prior written consent of Lender, suffer or permit any Event of Default to occur under the Loan Documents but shall faithfully preserve and perform all of their covenants;

SECTION IV. DEFAULT.

Each of the following events shall constitute an Event of Default:

(a) Failure to comply with the Positive Covenants of Section II of this Loan Agreement.

(b) Default in the timely payment of any installment of principal and interest or in the performance of any covenant or provision of any Loan Documents.

(c) Borrower shall: (a) execute an assignment for the benefit of creditors or take any action in furtherance thereof; or (b) admit in writing his inability to pay its debts generally as they become due; or (c) as a debtor, file a petition, case, proceeding, or other action pursuant to, or voluntarily seek the benefit or benefits of any debtor relief law or take any action in furtherance thereof; or (d) seek, acquiesce in, or suffer the appointment of a receiver, trustee, or custodian of Borrower; or (e) voluntarily become a party to any proceeding seeking to effect a suspension or having the effect of suspending any of the rights of Lender granted or referred to in the Loan Documents or take any action in furtherance thereof.

(d) The filing of a petition, case, proceeding, or other action against Borrower, as a debtor under any debtor relief law; or seeking appointment of a receiver, trustee, or custodian of Borrower that affects its ability to perform under the Note, or seeking to effect a suspension or having the effect of suspending any of the rights of Lender granted or referred to in the Loan Documents, and: (a) Borrower admits, acquiesces in, or fails to contest the material allegations thereof; or (b) the petition, case, proceeding, or other action results in entry of an order for relief or order granting the relief sought against Borrower; or (c) the petition, case, proceeding, or other action is not permanently dismissed on or before the earliest of trial thereon or sixty (60) days next following the date of its filing.

(e) The discovery by Lender that any warranty, covenant, or representation made to Lender by or on behalf of Borrower is false, misleading, erroneous, or breached in any material respect.

(f) A default shall not be an Event of Default if the default is cured within thirty (30) days following the delivery of or the mailing of written notice from Lender to Borrower's most current address as reflected in Lender's business records specifying the existence of any such default. If such default is not cured within the thirty (30) day period, the default shall be an Event of Default without need of any further notice or action by Lender.

Upon the occurrence of any such Event of Default, Lender at its option, without written notice, demand or presentation, which are hereby waived, may declare the unpaid principal of and accrued interest then owing upon the Note and any other indebtedness of Borrower to Lender, to be immediately due and payable, and upon such declaration such principal and interest shall become and be forthwith due and payable.

SECTION V. MISCELLANEOUS.

All covenants and agreements contained herein shall bind and inure to the benefit of, and be enforceable by, the respective successors and assigns of the parties hereto, whether so expressed or not, and in particular shall inure to the benefit of and be enforceable by the holder of the Note. No modification, consent, amendment or waiver of any provision of this Agreement, nor consent to any departure by Borrower therefrom shall be effective unless the same shall be in writing and signed by an officer of Lender, and then shall be effective only in the specific instance and for the purpose for which given. This Agreement shall be construed and enforced in accordance with the laws of the State of Oklahoma and any portion hereof held by a court of competent jurisdiction to be invalid or illegal shall not invalidate or nullify the remainder of this Agreement, but shall be confined only to that portion held invalid or illegal. No failure or delay on the part of Lender to exercise any right hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise by Lender of any right hereunder preclude any other or further exercise thereof. The remedies herein provided are cumulative and not exclusive of any remedies provided by law. All accounting terms not specifically defined herein shall be construed in accordance with generally accepted principals of good accounting practice consistently applied on the basis used by Borrower in prior years.

Any notice under this Agreement shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective when deposited in the United States mail first class, certified mail, postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's

address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address.

EXECUTED this 21st day of July, 2016

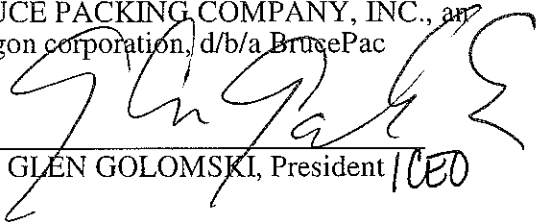
LENDER:

DURANT INDUSTRIAL AUTHORITY

BY: _____
NAME: _____
TITLE: _____

BORROWER:

BRUCE PACKING COMPANY, INC., an
Oregon corporation, d/b/a BrucePac

BY: 
GLEN GOLOMSKI, President / CEO

FORGIVABLE PROMISSORY NOTE

**BRUCE PACKING COMPANY, INC., an
Oregon corporation d/b/a BrucePac**

380 S. Pacific Hwy 99E

Woodburn, OR 97071

(hereafter called "Borrower")

**DURANT INDUSTRIAL
AUTHORITY**

215 N. 4th Street

Durant, Oklahoma 74701

(hereafter called "Lender")

\$700,000.00
Note Amount

July 21, 2016
Effective Date

July 21, 2023
Maturity Date

FOR VALUE RECEIVED, Borrower, jointly and severally if more than one, promises to pay to the order of Lender (which term shall include all subsequent holders of this Note) at its offices set forth above or at such other address as Lender may from time to time designate, in lawful money of the United States of America, the principal sum of **Seven Hundred Thousand and 00/100 Dollars (\$700,000.00)**, or so much thereof as may be advanced and outstanding from time to time, with interest at the rate provided below on the principal balance from time to time remaining unpaid, in the amounts, at the times and upon the terms provided in this Note.

INTEREST RATE. Prior to maturity, the Note shall accrue interest at **0.00% per annum.**

PREPAYMENT. Borrower may prepay this Note in whole or in part at any time without being required to pay any penalty or premium for such privilege. In the event a prepayment is made, such payment shall be applied first against accrued but unpaid interest, then to the discharge of any expenses for which the holder of this Note may be entitled to receive reimbursement under the terms of this Note or under the terms of any other documents related thereto and lastly against the principal hereof. Any partial prepayment shall not postpone the due date or change the amount of any subsequent installment due hereunder.

PAST DUE PAYMENTS. Lender may charge and collect a late fee of up to **five percent (5%)** of the unpaid portion of the regularly scheduled payment more than 15 days past due to the extent not prohibited by law. The annual interest rate on matured unpaid amounts shall be **ten percent (10%)**.

PAYMENT TERMS. This Note shall be due and payable as follows:

Provided the Note balance has not been otherwise accelerated due to an Event of Default, all remaining unpaid or unforgiven Principal and accrued interest shall be due and payable on July 21, 2023, interest being calculated on the unpaid principal to the date of each installment paid and the payment made credited first to the discharge of the interest accrued and the balance to the reduction of the principal.

Provided no Event of Default has occurred, the outstanding amount of the Note shall be forgiven in according to the following schedule:

July 21, 2021 - 1/3 of the balance of the Note then outstanding shall be forgiven, absent an Event of Default;
July 21, 2022 - 1/2 of the balance of the Note then outstanding shall be forgiven absent an Event of Default; and
July 21, 2023 – the remainder of the balance of the Note then outstanding shall be forgiven absent an Event of Default.

WAIVER. Except as otherwise expressly stated in this Note or the Loan Agreement, Borrower and any and all co-borrowers, endorsers, guarantors, and sureties severally waive notice, notice of intent to accelerate, notice of acceleration, demand, grace, presentment for payment, and protest and agree that this Note and all liens securing its payment may be extended and re-extended and the time for payment extended and re-extended from time to time without notice to them or any of them, and they severally agree that their liability on or with respect to this Note shall not be affected by any release or change in any security at any time existing or by any failure to perfect or maintain perfection of any security interest in such security.

TIME OF THE ESSENCE. It is agreed that time is of the essence in the performance of this Note.

EVENTS OF DEFAULT. Each of the following events shall constitute an Event of Default:

1. Default in the timely payment of any installment of principal and interest or in the performance of any covenant or provision of any Loan Document as hereafter defined.
2. Default in payment when due of any amount payable to Lender or default in any other obligation of Borrower to Lender.
3. Borrower shall: (a) execute an assignment for the benefit of creditors or take any action in furtherance thereof; or (b) admit in writing its inability to pay its debts generally as they become due; or (c) as a debtor, file a petition, case, proceeding, or other action pursuant to, or voluntarily seek the benefit or benefits of any debtor relief law or take any action in furtherance thereof; or (d) seek, acquiesce in, or suffer the appointment of a receiver, trustee, or custodian of Borrower, the property, in whole or in part, or any significant portion of other property belonging to Borrower that affects performance under this Note; or (e) voluntarily become a party to any proceeding seeking to effect a suspension or having the effect of suspending any of the rights of Lender or the Trustee granted or referred to in the Loan Documents or take any action in furtherance thereof.
4. Borrower defaults in the terms and conditions of the Loan Agreement executed contemporaneously with this Note.
5. The filing of a petition, case, proceeding, or other action against Borrower as a debtor under any debtor relief law; or seeking appointment of a receiver, trustee, or custodian of Borrower, or of any significant portion of other property belonging to Borrower that affects its ability to perform under this Note, or seeking to effect a suspension or having the effect of suspending any of the rights of Lender or the Trustee granted or referred to in the Loan Documents, and: (a) Borrower admits, acquiesces in, or fails to contest the material allegations thereof; or (b) the petition, case, proceeding, or other action results in entry of an order for relief

or order granting the relief sought against Borrower; or (c) the petition, case, proceeding, or other action is not permanently dismissed on or before the earlier of trial thereon or sixty (60) days next following the date of its filing.

6. The discovery by Lender that any warranty, covenant, or representation made to Lender by or on behalf of Borrower or any Guarantor is false, misleading, erroneous, or breached in any material respect.

A default shall not be an Event of Default if the default is cured within thirty (30) days following the delivery of or the mailing of written notice from Lender to Borrower's most current address as reflected in Lender's business records specifying the existence of any such default. If such default is not cured within the thirty (30) day period, the default shall be an Event of Default without need of any further notice or action by Lender.

ACCELERATION AND WAIVER OF NOTICE. Upon the occurrence of an Event of Default and the expiration of any cure period contained herein, the entire unpaid principal balance plus all accrued and unpaid interest due and owing on this Note and any and all other indebtedness of Borrower to Lender shall, at the option of Lender, become and be due and payable forthwith without demand, notice of default, notice of intent to accelerate, or the acceleration of the maturity hereof, notice of nonpayment, presentment, protest, or notice of dishonor, all of which are hereby expressly waived to the full extent not prohibited by law by Borrower. Failure to exercise this option upon the occurrence of any such Event of Default shall not constitute a waiver of the right to exercise such option in the event of any subsequent Event of Default.

COLLECTION COSTS AND JOINT AND SEVERAL LIABILITY. If the unpaid principal balance plus all accrued and unpaid interest due and owing on this Note is not paid at maturity, whether by acceleration or otherwise, and this Note is placed in the hands of an attorney for collection, or suit is filed hereon, or proceedings are had in probate, bankruptcy, receivership, reorganization, arrangement, or other legal proceedings for collection hereof, Borrower agrees to pay Lender its reasonable collection costs, including a reasonable amount for attorneys' fees. Borrower is and shall be directly and primarily liable for the payment of all sums due hereunder, and under any instrument securing the payment hereof, and Borrower hereby expressly waives bringing of suit and diligence in taking any action to collect any sums owing hereon and in the handling of any security, and Borrower hereby consents to and agrees to remain liable hereon regardless of any renewals, extensions for any period or rearrangements hereof, or any release or substitution of security hereof in whole or in part, with or without notice, from time to time, before or after maturity.

REMEDIES OF LENDER. Lender shall have all rights, remedies, and recourses granted in this Note, and all other instruments securing the payment hereof and the payment of all indebtedness of Borrower to Lender, howsoever evidenced, and those which are available at law or equity, and same: (a) shall be cumulative and concurrent; (b) may be pursued separately, successively, or concurrently against Borrower or any other liable party or against any one or more of them at the sole discretion of Lender and in such order as Lender, in its sole discretion, shall determine; (c) may be exercised as often as occasion therefore shall arise, it being agreed by Borrower that the exercise or failure to exercise any of the same shall in no event be construed as a waiver or release thereof or of any other right, remedy, or recourse; and (d) are intended to be, and shall be, nonexclusive. If any part of this Note cannot be enforced, this fact

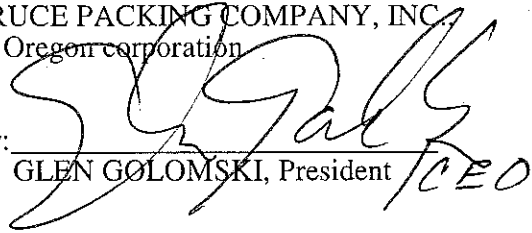
will not affect the rest of this Note. This loan shall be governed by and construed in accordance with the laws of the State of Oklahoma and applicable United States federal law.

NOTICES TO BORROWER AND OTHER PARTIES. Any notice under this Note shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective when deposited in the United States mail first class, certified mail, postage prepaid, directed to the addresses shown near the beginning of this Note. Any party may change its address for notices under this Note by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address.

JURY TRIAL WAIVER. In recognition of the higher costs and delay which may result from a jury trial, the parties waive any right to trial by jury of any claim, demand, action or cause of action (a) arising hereunder, or (b) in any way connected with or related or incidental to the dealings of the parties hereto or any of them with respect hereto, in each case whether now existing or hereafter arising, and whether sounding in contract or tort or otherwise; and each party further waives any right to consolidate any such action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived; and each party hereby agrees and consents that any such claim, demand, action or cause of action shall be decided by court trial without a jury, and that any party hereto may file an original counterpart or a copy of this section with any court as written evidence of this consent of the parties hereto to the waiver of their right to trial by jury.

BORROWER:

BRUCE PACKING COMPANY, INC.
an Oregon corporation

By: 
GLEN GOLOMSKI, President

PREPARED IN THE LAW OFFICE OF:

William David Keese, P.C.
1400 West Main Street
Durant, Oklahoma 74702

DIA Information for 2nd QTR 2023

Bob Delveaux <BDelveaux@brucepac.com>

Wed, Aug 9, 2023 at 11:26 AM

To: "pbuntz@durant.org" <pbuntz@durant.org>

Cc: Shannon Kelso <SKelso@brucepac.com>, Kristan Hoke <khoke@brucepac.com>

Hi Paul,

Good to have you back in the saddle. I just left you a voice mail about this. We have completed our 7 year agreement !

Attached and below please find our quarterly covenant report per the terms of the July 21, 2016 forgivable loan to BrucePac.

If you need any additional information please let me know.

Thank you.

Date of agreement 7/21/16 – 7/21/23

7 year term. \$700k forgivable loan.

- True and correct Oklahoma Tax Report, [attached](#).
- Summary of employees, [attached](#),
- Maintain over 70 employees. [So confirmed](#).
- Maintain hourly wage above federal minimum:
 - Year 1; \$7.25 [So confirmed](#).
 - Year 2; \$8.70 [So confirmed](#).
 - Year 3; \$9.06 [So confirmed](#).
 - Year 4; \$10.15 [So confirmed](#).
 - Year 5 and beyond; \$10.88 [So confirmed](#).
 - This covenant may be tested annually starting 12/31/16
- Offer Health insurance benefits to all. [So confirmed](#).
- Offer 401k to all full time. [So confirmed](#).
- Permit lender to inspect property and discuss financial affairs with officers at lenders reasonable request. [So confirmed](#).
- Remain an Oregon Corporation in good standing authorized to do business in Oklahoma. [So confirmed](#).
- Pay all taxes and or levies as due. [So confirmed](#).
- Pay all lawful claims which if unpaid would become a lien on property. [So confirmed](#).
- Comply fully with all provisions. [So confirmed](#).
- Notify Lender of any litigation or claim which might have a material adverse impact on Borrower. [None](#).

This communication is the property of BrucePac and may contain confidential or privileged information. Unauthorized use of this communication is strictly prohibited and may be unlawful. Whilst reasonable efforts are made to ensure this e-mail and attachments are free from computer viruses, BrucePac accepts no liability for the consequences of computer infection on the receivers IT Systems. If you have received this communication in error, please immediately notify the sender by reply e-mail and destroy all copies of the communication and its attachments. BPMSGID65 Thank you. ßp\$

2 attachments



Q2 2023 Employee List and Wage Test.xlsx
25K



Q2 2023 OK Unemployment Summary.pdf
57K

BRUCE PACKING COMPANY INC
PO BOX 588
380 S PACIFIC HWY 99E
WOODBURN, OR 97071



Tax Service ID #: T7028-00

OKLAHOMA UNEMPLOYMENT SUMMARY OF DEPOSITS AND FILINGS

Period covered: April 1 - June 30, 2023

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
WILL ROGERS MEMORIAL OFFICE BLDG
2401 N LINCOLN BLD
OKLAHOMA CITY, OK 73105-4495

Phone Number: (405)557-7100
Web Site: http://www.ok.gov/oesc_web/
State Agency ID#: 01-5745973
Deposit Freq: QUARTERLY

FIT Deposit Freq: SEMI WKLY
FEIN #: 93-1297989

TAX FILING SUMMARY

Tax Code	Tax Type	Taxable Wages	Taxes Due	Rate	Wage Limit
3704	OK SUI	2,885,502.78	28,855.03	1.0000	25,700
Total Rate:			1.0000		

Gross Wages: 3,686,912.63

Employees (full-time or part-time) who worked during or received pay for the payroll period which includes the 12th of the month:

Total by Mo.

Month 1 325

Month 2 314

Month 3 316

Total employees for QTR:

TAX DEPOSIT SUMMARY

Liability Date	Liability Amount	Deposit Date	Tax Deposited
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PLEASE SEE CONTINUATION PAGE

Quarterly Tax Due: 28,855.03
Deposit for Prior Quarter:
Credit From Prior Quarter:
Agency Credit Utilized:
Quarterly Tax Deposited: 28,855.03
Adjusted Total:

FOR YOUR INFORMATION

There are no informational messages for this period.

This information has been reported to the agency on your behalf. Please retain this copy for your records.

Page 1 of 4



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From: Paul Buntz, Interim Director of Economic Development
Re: The purchase of appraisal of real property

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From: Paul Buntz, Interim Director of Economic Development
Re: Matters pertaining to economic development including the transfer of property, financing, or the creation of a proposal to entice an industry to locate in Durant.

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:



The City of Durant

Memorandum

Date: 9/5/2023
To: Mayor and City Council
From: Paul Buntz, Interim Director of Economic Development
Re: Consideration action pursuant to agenda items 6.a and 6.b.

Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS: