

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
AGENDA**

May 4, 2021

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 Regular Meeting Minutes of April 6, 2021
- b. Consider Approval of Special Meeting Minutes of April 16, 2021
- c. Consider Approval of Financial Report.
- d. Consider Approval of Claims

2. Consider Items Removed from Consent

3. Information Items

- a. Director's Report

4. Administration

- a. Consider Appointment of a Durant Industrial Authority Representative to Serve as Trustee for the Durant Tourism Economic Development Trust Authority.
- b. Consider Appointment of a Member of the Durant Industrial Authority Board of Trustees to serve as Treasurer

5. Executive Session

- a. Consider Executive Session for discussing the purchase or appraisal of real property. This Executive Session Authorized by Title 25, Section 307 (B)(3) of the Oklahoma State Statutes.

- b. Enter Executive Session
- c. Return from Executive Session
- d. Consider Action Pursuant to Item 6a

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 5th day of November, 2020 and that an agenda of said meeting was posted at the place of such meeting at 4:00 pm. on the 28th day of April, 2021.

Ellie Flynn

**MINUTES OF THE MEETING OF DURANT INDUSTRIAL AUTHORITY
April 6, 2021 AT 4:00 PM,**

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

CALL TO ORDER

Chairman Pierce called the meeting to order at 4:02 p.m.

INVOCATION/FLAG SALUTE

Vice Chairman Hammock provided the invocation.

ROLL CALL

Present:

Trustee Edwin Boothe
Trustee Steve Brittingham
Trustee Brandon Johnson
Trustee Jeff Shattuck
Trustee Ashley Stuteville
Vice Chairman Jeff Hammock
Chairman Chris Pierce
Advisory Member Tammye Gwin

Absent: None

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.

Motion was made by Vice Chairman Hammock and seconded by Trustee Shattuck to approve all Consent Items as presented.

Motion Passed with the following vote:

Ayes: Boothe, Brittingham, Johnson, Shattuck, Stuteville, Hammock, Pierce

Nays: None

Abstain: None

- a. Consider Approval of Regular Called Meeting Minutes of March 2, 2021
- b. Consider Approval of Financial Report

- c. Consider Approval of Claims

2. Consider Items Removed from Consent

3. Information Items

- a. Executive Director Report

4. Administration

- a. Consider Hiring a Grant Consultant

Motion was made by Trustee Shattuck and seconded by Trustee Stuteville to approve hiring a grant consultant.

Motion Passed with the following vote:

Ayes: Boothe, Brittingham, Johnson, Shattuck, Stuteville, Hammock, Pierce

Nays: None

Abstain: None

- b. Consider Award of Bid for Grant Consultation Services

Motion was made by Vice Chairman Hammock and seconded by Trustee Brittingham to award bid for grant consultation services to New Growth Group in the amount of \$47,000.

Motion Passed with the following vote:

Ayes: Boothe, Brittingham, Johnson, Shattuck, Stuteville, Hammock, Pierce

Nays: None

Abstain: None

- c. Consider Approval of Merging Durant Industrial Authority Website with the newly designed City of Durant Economic Development Website.

Motion was made by Vice Chairman Hammock and seconded by Trustee Stuteville to approve merging Durant Industrial Authority Website with the newly designed City of Durant Economic Development Website.

Motion Passed with the following vote:

Ayes: Boothe, Brittingham, Johnson, Shattuck, Stuteville, Hammock

Nays: None

Abstain: Pierce

- d. Consider Approval of 2021-22 Budget

Motion was made by Trustee Brittingham and seconded by Vice Chairman Hammock to

approve the 2021-22 Budget for Durant Industrial Authority.

Motion Passed with the following vote:

Ayes: Boothe, Brittingham, Johnson, Shattuck, Stuteville, Hammock, Pierce

Nays: None

Abstain: None

- e. Consider Expenditure of Funds on Social Media Development and Marketing Campaign

Motion was made by Trustee Shattuck and seconded by Trustee Boothe to approve the expenditure of funds on Social Media Development and Marketing Campaign to Marketing Alliance in the amount of \$30,000.

Motion Passed with the following vote:

Ayes: Boothe, Brittingham, Johnson, Shattuck, Stuteville, Hammock, Pierce

Nays: None

Abstain: None

5. Executive Session

- a. Consider Executive Session for discussing the purchase or appraisal of real property. This Executive Session Authorized by Title 25, Section 307 (B)(3) of the Oklahoma State Statutes.
- b. Enter Executive Session

Motion was made by Trustee Brittingham and seconded by Vice Chairman Hammock to enter Executive Session.

Motion Passed with the following vote:

Ayes: Boothe, Brittingham, Johnson, Shattuck, Stuteville, Hammock, Pierce

Nays: None

Abstain: None

- c. Return from Executive Session

Motion was made by Trustee Brittingham and seconded by Vice Chairman Hammock to return from Executive Session.

Motion Passed with the following vote:

Ayes: Boothe, Brittingham, Johnson, Shattuck, Stuteville, Hammock, Pierce

Nays: None
Abstain: None

d. Consider Action Pursuant to Item 5a.
No action.

6. New Business

There was no new business.

ADJOURNMENT

Motion was made by Vice Chairman Hammock and seconded by Trustee Johnson to adjourn the meeting.

Motion Passed with the following vote:

Ayes: Boothe, Brittingham, Johnson, Shattuck, Stuteville, Hammock, Pierce
Nays: None
Abstain: None

MINUTES OF THE MEETING OF DURANT INDUSTRIAL AUTHORITY
April 16, 2021 AT 3:00 PM,
Roscoe J. Hatfield
Council Chambers,
300 West Evergreen,
Durant, Oklahoma

SPECIAL AGENDA

CALL TO ORDER

Chairman Pierce called the meeting to order at 3:04 p.m.

INVOCATION/FLAG SALUTE

Chairman Pierce provided the invocation.

ROLL CALL

Present:

Trustee Edwin Boothe

Trustee Jeff Shattuck

Vice Chairman Jeff Hammock

Chairman Chris Pierce

Absent:

Trustee Steve Brittingham

Trustee Brandon Johnson

Trustee Ashley Stuteville

ORDER OF BUSINESS

1. Administration

- a. Discussion, Consideration and Possible Action to Accept Resignation of Brandon Johnson.

Motion was made by Vice Chairman Hammock and seconded by Trustee Boothe to accept the resignation of Brandon Johnson.

Motion Passed with the following vote:

Ayes: Boothe, Shattuck, Hammock, Pierce

Nays: None

Abstain: None

- b. Discussion, Consideration and Possible Action on Appointment of Brett Rogers

to Serve as Trustee of the Durant Industrial Authority.

Motion was made by Vice Chairman Hammock and seconded by Trustee Shattuck to appoint Brett Rogers to serve as Trustee of the Durant Industrial Authority.

Motion Passed with the following vote:

Ayes: Boothe, Shattuck, Hammock, Pierce

Nays: None

Abstain: None

- c. Discussion, Consideration and Possible Action on Appointment of a Durant Industrial Authority Representative to Serve as Trustee on the Durant Tourism Economic Development Authority

Motion was made by Vice Chairman Hammock and seconded by Trustee Boothe to appoint Lisa Taylor from the Durant Industrial Authority to serve as Trustee on the Durant Tourism Economic Development Authority.

Motion Passed with the following vote:

Ayes: Boothe, Shattuck, Hammock, Pierce

Nays: None

Abstain: None

2. Executive Session

- a. Consider Executive Session for Discussing the Purchase or Appraisal of Real Property. This Executive Session Authorized by title 25, Section 307 (B)(3) of the Oklahoma State Statutes.

- b. Enter Executive Session

Motion was made by Vice Chairman Hammock and seconded by Trustee Boothe to enter Executive Session.

Motion Passed with the following vote:

Ayes: Boothe, Shattuck, Hammock, Pierce

Nays: None

Abstain: None

- c. Return From Executive Session

Motion was made by Trustee Shattuck and seconded by Trustee Boothe to return from Executive Session.

Motion Passed with the following vote:

Ayes: Boothe, Shattuck, Hammock, Pierce

Nays: None

Abstain: None

d. Consider Action Pursuant to Item 2a.

Motion was made by Vice Chairman Hammock and seconded by Trustee Shattuck to give Lisa Taylor authority to negotiate the purchase of Project 3T up to a maximum of \$500,000.

Motion Passed with the following vote:

Ayes: Boothe, Shattuck, Hammock, Pierce

Nays: None

Abstain: None

ADJOURNMENT

Motion was made by Vice Chairman Hammock and seconded by Trustee Shattuck to adjourn.

Motion Passed with the following vote:

Ayes: Boothe, Shattuck, Hammock, Pierce

Nays: None

Abstain: None

Durant Industrial Authority

Cash Balance:	3/31/2021	3/31/2021
Fund 110	\$2,267,879.31	
Fund 020	\$1,843,164.68	

FUND 110		
Income Statement	3/31/2021	20/21 Budget
BEGINNING BAL.		\$2,642,219.00
Total Revenue	\$857,517.61	\$1,000,500.00
Total Expenses	\$1,101,525.47	\$1,127,034.00
FUTURE PROJECTS		\$2,515,685.00
Change in Net Position	(\$244,007.86)	

FUND 020		
Income Statement	3/31/2021	20/21 Budget
BAL FORWARD		\$850,573.00
Total Revenue	\$1,179,614.48	\$1,212,480.00
Total Expenses	\$175,498.65	\$1,273,853.00
Contingency Reserve		\$789,200.00
Change in Net Position	\$1,004,115.83	

DURANT INDUSTRIAL AUTHORITY - FUND 020
CLAIM ON POOLED CASH STATEMENT

March 31, 2021

RECEIVE:	CURRENT MONTH	TOTAL
PRIOR MONTH BALANCE		\$1,055,481.28
DIA ED Loan Repayment-Eagle Suspension	\$1,666.48	\$1,666.48
DIA ED Loan Repayment-Earth Biofuel	\$1,312.50	\$1,312.50
DIA ED Loan Repayment-	\$1,666.67	\$1,666.67
DIA Property Lease	\$0.00	\$0.00
Misc. Revenue-Donation	\$0.00	\$0.00
TIF#3 19 TUBACEX TAX REVENUE	\$0.00	\$0.00
Transfer from ED for Land & Project		\$0.00
Transfer from ED for Debt Service Payment	\$8,502.83	\$8,502.83
TOTAL RECEIVE	\$13,148.48	\$1,068,629.76

PAYMENT:	CURRENT MONTH	TOTAL
A/P REIMBUSE	\$835.71	\$835.71
Reverse Earth Biofuel	\$1,312.50	\$1,312.50
IT Service Fees	\$895.83	\$895.83
Transfer to DIA checking account	\$9,264.08	\$9,264.08
		\$0.00
		\$0.00
TOTAL EXPENSES	\$12,308.12	\$12,308.12

ACCOUN BALANCE \$1,056,321.64

TRANSFER FROM CLAIM ON POOLED TO DIA CHECKING ACCOUNT TRSF DATE

8/01/2020-8/30/2020 Claim on Pooled	\$10,801.47	10/2/2020 #2888126
9/01/2020-9/30/2020 Claim on Pooled	\$11,022.60	10/20/2020 #2960096
10/01/2020-10/31/2020 Claim on Pooled	\$10,517.64	11/23/2020 #3094748
11/01/2020-11/30/2020 Claim on Pooled	\$11,289.17	12/21/2020 #3213259
12/01/2020-12/31/2020 Claim on Pooled	\$49,023.52	1/26/2021 #3359058
01/01/2021-01/31/2021 Claim on Pooled	\$10,940.15	2/24/2021 #3479218
02/01/2021-02/28/2021 Claim on Pooled	\$9,246.08	3/26/2021 #3630764
03/01/2021-03/31/2021 Claim on Pooled	\$10,104.44	4/23/2021 #3765497
04/01/2021-04/30/2021 Claim on Pooled		
05/01/2021-05/31/2021 Claim on Pooled		
06/01/2021-06/30/2021 Claim on Pooled		

YTD Transfer \$122,945.07

DURANT INDUSTRIAL AUTHORITY - FUND 020

INCOME & EXPENSE STATEMENT

75% of Fiscal Year

March 31, 2021

	Current Month		Fiscal Year To Date			
	% of		YTD		2020-2021	
	March-21	Total Revenue	Amount	Total Revenue	Budget	% of Budget
REVENUES:						
BEGINNING BALANCE					850,573	41.23%
Interest	434.39	3.54%	1,316	0.11%		0.00%
DIA Property Lease Revenue-Jimmy Bush	0.00	0.00%	3,828	0.32%	6,995	0.34%
Misc. Revenue	0.00	0.00%	50	0.00%	200	0.01%
Transfer from Economic Development-DEBT PYMNT	8,502.83	69.30%	76,525	6.49%	102,034	4.95%
Transfer from Economic Development- REIMB		0.00%	1,025,000	86.89%	1,025,000	49.68%
CDBG Loan Pmt. Reimb - CG	1,666.67	13.58%	16,667	1.41%	20,000	0.97%
CDBG Loan Pmt. Reimb - CG	0.00	0.00%	1,313		-	0.00%
CDBG Loan Pmt. Reimb - ES	1,666.48	13.58%	16,665	1.41%	20,000	0.97%
TIF#3-19 TUBACEX TAX REFUND REV	0.00	0.00%	37,868	3.21%	37,868	1.84%
TIF#3-DIA 1% TAX REFND REV.	0.00	0.00%	383	0.03%	383	0.02%
PROJECT ENERGY						0.00%
TOTAL REVENUES	12,270.37	0.59%	1,179,614	57.18%	2,063,053	100.00%

	Current Month		Fiscal Year To Date			
	% of		YTD		2020-2021	
	March-21	Total Revenue	Amount	Total Revenue	Budget	% of Budget
EXPENSES:						
Economic Development:						
Unemployment Insurance			-	0.00%	-	0.00%
Audit Fees (Prorated)	275.81	16.96%	1,141	4.15%	2,733	3.99%
Office Space Rent		0.00%		0.00%	9,700	14.15%
Phone & Communications		0.00%	33	0.12%	720	1.05%
Postage & Telecommunications	0.00	0.00%	4	0.01%	100	0.15%
Consulting Fees	0.00	0.00%	5,590	20.33%	10,000	14.58%
Publications & Advertising		0.00%	2,320	8.44%	10,000	14.58%
Contract Labor	0.00	0.00%	4,950	18.01%	1,800	2.63%
Comp. Software & Accessories		0.00%		0.00%	3,000	4.38%
Photo Copies		0.00%		0.00%	-	0.00%
Office Supplies		0.00%	255	0.93%	3,200	4.67%
Meeting Expenses		0.00%	546	1.99%	1,000	1.46%
Membership/Licenses/Certifications	455.00	27.97%	3,505	12.75%	2,455	3.58%
Janitorial Services		0.00%	(25)	-0.09%	720	1.05%
Misc. Expenditures	0.00	0.00%	146	0.53%	400	0.58%
Training & Travel		0.00%	964	3.51%	11,991	17.49%
I. T. Service Fees	895.83	55.07%	8,062	29.33%	10,750	15.68%
Transfer to Capital Impr. Fund		0.00%		0.00%		0.00%
Total Economic Development Expenses	1,626.64	100.00%	27,492	100.00%	68,569	100.00%

Industrial Projects:						
CMP CDBG \$300K Loan Pmt.	1,250.00	10.56%	11,250	7.79%	15,000	1.55%
Big Lots CDBG \$500K Loan Pmt.	2,083.34	17.60%	18,750	12.99%	25,000	2.58%
CFG CDBG \$400K Loan Pmt.	1,666.67	14.08%	15,000	10.39%	20,000	2.06%
EB - CDBG \$400K Loan Pmt.	354.17	2.99%	3,188	2.21%	4,250	0.44%
ES - CDBG Loan Pmt.	1,666.48	14.08%	14,998	10.39%	20,000	2.06%
CG Land Acquisition Costs	4,815.21	40.68%	43,337	30.01%	57,783	5.96%
E.D. PROMOTION ACTIVITIES						0.00%
Hickory TIF Project		0.00%		0.00%		0.00%
Project Energy - TIF		0.00%		0.00%	789,583	81.44%
TIF#3 19 Tubacex Reimb Payment	0.00	0.00%	37,868.49	26.23%	37,868	3.91%
Total Industrial Projects Expenses	11,835.87	100.00%	144,391	100.00%	969,484	100.00%

Capital Expenditures:						
DIA Land Purchas	3,615.00	100.00%	3,615	100.00%	1,000,000	97.56%
LOST Street Project				0.00%	25,000	2.44%
Total Industrial Expenditures	3,615.00	100.00%	3,615	100.00%	1,025,000	100.00%

TOTAL EXPENSES	17,077.51	0.83%	175,499	8.51%	2,063,053	
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CHANGE IN NET POSITION	(4,807.14)		1,004,116		0	
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Funding for loan provided by Economic Development 1/4% Sales Tax transferred in from Fund 110.

FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2021

020-DURANT INDUSTRIAL AUTH.

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
REVENUE SUMMARY						
BALANCE FORWARD	850,573.00	0.00	0.00	0.00	0.00	850,573.00
MISCELLANEOUS REVENUES	1,134,229.00	8,937.22	1,106,719.48	97.57	0.00	27,509.52
INDUSTRIAL PROJECTS REV.	<u>78,251.00</u>	<u>3,333.15</u>	<u>72,895.00</u>	<u>93.16</u>	<u>0.00</u>	<u>5,356.00</u>
*** TOTAL REVENUES ***	<u>2,063,053.00</u>	<u>12,270.37</u>	<u>1,179,614.48</u>	<u>57.18</u>	<u>0.00</u>	<u>883,438.52</u>
EXPENDITURE SUMMARY						
ECON. DEV. ADMIN.	68,569.00	1,626.64	27,492.33	42.28	1,499.30	39,577.37
INDUSTRIAL PROJECTS	<u>1,994,484.16</u>	<u>15,450.87</u>	<u>148,006.32</u>	<u>8.75</u>	<u>26,600.00</u>	<u>1,819,877.84</u>
*** TOTAL EXPENDITURES ***	<u>2,063,053.16</u>	<u>17,077.51</u>	<u>175,498.65</u>	<u>9.87</u>	<u>28,099.30</u>	<u>1,859,455.21</u>

FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2021

020-DURANT INDUSTRIAL AUTH.
REVENUES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>BALANCE FORWARD</u>						
000-301.10-00 BEGINNING BALANCE	850,573.00	0.00	0.00	0.00	0.00	850,573.00
TOTAL BALANCE FORWARD	850,573.00	0.00	0.00	0.00	0.00	850,573.00
<u>MISCELLANEOUS REVENUES</u>						
000-361.10-00 INTEREST EARNINGS	0.00	434.39	1,316.01	0.00	0.00	(1,316.01)
000-361.30-00 DIA PROPERTY LEASE REVENUE	6,995.00	0.00	3,828.00	54.72	0.00	3,167.00
000-361.40-00 MISC. REVENUE	200.00	0.00	50.00	25.00	0.00	150.00
000-364.28-00 TRANSFER FROM ECONOMIC-DEB	102,034.00	8,502.83	76,525.47	75.00	0.00	25,508.53
000-364.28-01 TRSF FROM ECONOMIC (110) R	1,025,000.00	0.00	1,025,000.00	100.00	0.00	0.00
TOTAL MISCELLANEOUS REVENUES	1,134,229.00	8,937.22	1,106,719.48	97.57	0.00	27,509.52
<u>INDUSTRIAL PROJECTS REV.</u>						
000-375.05-01 CG - CDBG LOAN PMT. REIMB.	20,000.00	1,666.67	16,666.70	83.33	0.00	3,333.30
000-375.05-03 EB - CDBG LOAN PMT. REIMB.	0.00	0.00	1,312.50	0.00	0.00	(1,312.50)
000-375.05-05 ES - CDBG LOAN PMT. REIMB.	20,000.00	1,666.48	16,664.80	83.32	0.00	3,335.20
000-375.06-02 TIF#3-19 TUBACEX TAX REFND	37,868.49	0.00	37,868.49	100.00	0.00	0.00
000-375.06-05 TIF#3-DIA 1% TAX REFND REV	382.51	0.00	382.51	100.00	0.00	0.00
TOTAL INDUSTRIAL PROJECTS REV.	78,251.00	3,333.15	72,895.00	93.16	0.00	5,356.00
*** TOTAL REVENUES ***	2,063,053.00	12,270.37	1,179,614.48	57.18	0.00	883,438.52
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FINANCIAL STATEMENT

AS OF: MARCH 31ST, 2021

020-DURANT INDUSTRIAL AUTH.
ECON. DEV. ADMIN.
DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>PERSONAL SERVICES</u>						
<u>PROFESSIONAL SERVICES</u>						
017-537.20-21 AUDIT FEES (PRORATED)	2,733.00	275.81	1,141.42	87.48	1,249.30	342.28
TOTAL PROFESSIONAL SERVICES	2,733.00	275.81	1,141.42	87.48	1,249.30	342.28
<u>CONTRACTUAL EXPENDITURES</u>						
017-537.30-15 OFFICE SPACE RENT	9,700.00	0.00	0.00	0.00	0.00	9,700.00
017-537.30-31 PHONE & TELECOMMUNICATION	720.00	0.00	32.97	4.58	0.00	687.03
017-537.30-32 POSTAGE AND FREIGHT	100.00	0.00	3.90	3.90	0.00	96.10
017-537.30-36 CONSULTING FEES	10,000.00	0.00	5,590.00	55.90	0.00	4,410.00
017-537.30-38 PUBLICATIONS & ADVERTISING	10,000.00	0.00	2,320.00	25.70	250.00	7,430.00
017-537.30-51 CONTRACT LABOR	1,800.00	0.00	4,950.00	275.00	0.00	(3,150.00)
TOTAL CONTRACTUAL EXPENDITURES	32,320.00	0.00	12,896.87	40.68	250.00	19,173.13
<u>MATERIALS & SUPPLIES</u>						
017-537.50-49 COMP. SOFTWARE & ACCESSORI	3,000.00	0.00	0.00	0.00	0.00	3,000.00
017-537.50-51 OFFICE SUPPLIES	3,200.00	0.00	254.89	7.97	0.00	2,945.11
017-537.50-55 MEETING EXPENSES	1,000.00	0.00	546.35	54.64	0.00	453.65
017-537.50-57 MEMBERSHIP/LCENSE/CERTIFICATION/	2,455.00	455.00	3,505.00	142.77	0.00	(1,050.00)
017-537.50-62 JANITORIAL SERVICES	720.00	0.00	(25.00)	3.47-	0.00	745.00
TOTAL MATERIALS & SUPPLIES	10,375.00	455.00	4,281.24	41.26	0.00	6,093.76
<u>OTHER EXPENSES</u>						
017-537.70-71 MISC. EXPENDITURES	400.00	0.00	146.09	36.52	0.00	253.91
017-537.70-72 TRAINING & TRAVEL	11,991.00	0.00	964.24	8.04	0.00	11,026.76
017-537.70-87 I.T. SERVICE FEES	10,750.00	895.83	8,062.47	75.00	0.00	2,687.53
TOTAL OTHER EXPENSES	23,141.00	895.83	9,172.80	39.64	0.00	13,968.20

FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2021

020-DURANT INDUSTRIAL AUTH.
ECON. DEV. ADMIN.
DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>CAPITAL EXPENDITURES</u>	_____	_____	_____	_____	_____	_____
<u>TRANSFERS TO OTHER FUNDS</u>	_____	_____	_____	_____	_____	_____
 TOTAL ECON. DEV. ADMIN.	 68,569.00	 1,626.64	 27,492.33	 42.28	 1,499.30	 39,577.37
	=====	=====	=====	=====	=====	=====

FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2021

020-DURANT INDUSTRIAL AUTH.
INDUSTRIAL PROJECTS
DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>CONTRACTUAL EXPENDITURES</u>						
<u>CDBG-ED LOANS DEBT SERV.</u>						
067-596.66-11 CMP - CDBG LOAN PMT. EXP.	15,000.00	1,250.00	11,250.00	75.00	0.00	3,750.00
067-596.66-12 BL - CDBG LOAN PMT. EXP.	25,000.08	2,083.34	18,750.06	75.00	0.00	6,250.02
067-596.66-13 CG - CDBG LOAN PMT. EXP.	20,000.04	1,666.67	15,000.03	75.00	0.00	5,000.01
067-596.66-15 EB - CDBG LOAN PMT. EXP.	4,250.04	354.17	3,187.53	75.00	0.00	1,062.51
067-596.66-17 ES - CDBG LOAN PMT. EXP.	20,000.00	1,666.48	14,998.32	74.99	0.00	5,001.68
TOTAL CDBG-ED LOANS DEBT SERV.	84,250.16	7,020.66	63,185.94	75.00	0.00	21,064.22
<u>CARDINAL INDUSTRIAL PROJ</u>						
067-596.68-01 CG LAND ACQUISITION COSTS	57,783.00	4,815.21	43,336.89	75.00	0.00	14,446.11
TOTAL CARDINAL INDUSTRIAL PROJ	57,783.00	4,815.21	43,336.89	75.00	0.00	14,446.11
<u>TIF (CG) PROJECT EXP.</u>						
067-596.69-63 TIF#3 19 TUBACEX REIMB PYM	37,868.49	0.00	37,868.49	100.00	0.00	0.00
TOTAL TIF (CG) PROJECT EXP.	37,868.49	0.00	37,868.49	100.00	0.00	0.00
<u>OTHER EXPENSES</u>						
067-596.70-17 CONTINGENCY RESERVE	789,582.51	0.00	0.00	0.00	0.00	789,582.51
TOTAL OTHER EXPENSES	789,582.51	0.00	0.00	0.00	0.00	789,582.51
<u>CMC TIF PROJECT EXPENSES</u>						
<u>HICKORY TIF PROJECT</u>						
<u>PROJECT ENERGY-TIF</u>						

FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2021

020-DURANT INDUSTRIAL AUTH.
INDUSTRIAL PROJECTS
DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>CAPITAL EXPENDITURES</u>						
067-596.80-00 DIA LANDS PURCHASE	1,000,000.00	3,615.00	3,615.00	0.52	1,600.00	994,785.00
067-596.80-01 LOST STREET PROJECT	<u>25,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>25,000.00</u>	<u>0.00</u>
TOTAL CAPITAL EXPENDITURES	1,025,000.00	3,615.00	3,615.00	2.95	26,600.00	994,785.00
TOTAL INDUSTRIAL PROJECTS	1,994,484.16	15,450.87	148,006.32	8.75	26,600.00	1,819,877.84
	=====	=====	=====	=====	=====	=====
*** TOTAL EXPENSES ***	2,063,053.16	17,077.51	175,498.65	9.87	28,099.30	1,859,455.21
	=====	=====	=====	=====	=====	=====

*** END OF REPORT ***

ECONOMIC DEVELOPMENT FUND 110

BALANCE SHEET (unaudited)

as of 3/31/2021

ASSETS	Amount	% of Total Assets
Claim on Pooled Cash	2,267,879.31	43.21%
Sales Tax Receivable (.25%)	125,686.66	2.39%
Due From DIA	2,850,000.00	
Accounts Receivable	4,645.08	
Total Current Assets	5,248,211.05	100.00%
Capital Assets	-	-
Construction in progress	-	-
Gross Fixed Assets	-	-
Less Accumulated Depreciation	-	-
Net Fixed Assets	-	-
Due from other Governments	-	-
Total Other Assets	-	-
TOTAL ASSETS	5,248,211.05	100.00%
LIABILITIES	Amount	% of Total Assets
Accounts payable-pending	-	-
Other Current Liabilities	-	-
Total Current Liabilities	-	-
Capital lease obligations	-	-
Notes payable	-	-
Total Long Term Debt	-	-
Total Liabilities	-	-
Fund Balance	5,492,218.91	104.65%
Invested in Capital Assets	-	-
Surplus (Deficit)	(244,007.86)	-4.65%
Total Fund Balance	5,248,211.05	100.00%
		0.00%
TOTAL LIABILITIES & FUND BALANCE	5,248,211.05	100.00%

Sales Tax Receivable is the audited 6/30/19 balance - sales tax was received in July 20 & Aug 20

AL 04/23/2021

ECONOMIC DEVELOPMENT FUND 110
INCOME & EXPENSE STATEMENT
75% of Fiscal Year

REVENUE:	CURRENT MONTH-	Fiscal Year To Date	
	March 2021	YTD	% of
ACCOUNT GROUPS	Amount	Amount	Budget
Beginning Balance		2,642,219	0.00%
Interest Earnings	635.61	5,932.47	0.00%
Miscellaneous Revenue		5,000	0.00%
1/4% Sales Tax Revenue		-	0.00%
Loan Repymnt Interest Earned	86,850.75	808,251.84	85.67%
E.D. Loan Repayment (Texoma MFG)	-	943,500	0.00%
E.D. Loan Repayment (Eagle Suspensions)	0.00		0.00%
E.D. Loan Repayment (Pharmcare)	4,333.33	43,333.30	0.00%
TRANSFER IN	-	52,000	83.33%
TOTAL REVENUE	91,819.69	857,517.61	23.54%

EXPENSES:	CURRENT MONTH-	Fiscal Year To Date	
	March 2021	YTD	% of
ACCOUNT GROUPS	Amount	Amount	Budget
TRSF TO DIA-DEBT PMNTS	8,502.83	76,525.47	102,034 0.00%
TRSF TO DIA (REIMB FOR EXPENSES)		1,025,000.00	1,025,000 0.00%
STEELFAB WATER TAP	-		0.00%
TUBACEX WATER TAP		2,515,685	0.00%
FUTURE PROJECTS			0.00%
TOTAL EXPENSES	8,502.83	1,101,525.47	30.24%

NET CHANGE IN FUND BALANCE	83,316.86	(244,007.86)	0.00%
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AL 04/23/2021

BALANCE SHEET

AS OF: MARCH 31ST, 2021

110-1/4 % ECONOMIC DEV. FUND

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
110-000-102.00-00	CLAIM ON POOLED CASH	2,267,879.31	
110-000-132.00-00	DUE FROM DIA	2,850,000.00	
110-000-171.10-00	SALES TAX RECEIVABLE (.25%)	125,686.66	
110-000-171.30-00	ACCOUNTS RECEIVABLE	<u>4,645.08</u>	
			<u>5,248,211.05</u>
TOTAL ASSETS			5,248,211.05
=====			
LIABILITIES			
=====			
110-000-243.00-00	ENCUMBRANCES	(13,070,741.32)	
110-000-244.00-00	RESERVE FOR ENCUMBRANCES	13,070,741.32	
110-000-247.00-00	PRIOR YEAR ENCUMBRANCES	88,500.00	
110-000-249.00-00	PRIOR YR. RES. FOR ENCUMBRANCE	<u>(88,500.00)</u>	
EQUITY			
=====			
110-000-271.00-00	FUND BALANCE	<u>5,492,218.91</u>	
	TOTAL BEGINNING EQUITY	5,492,218.91	
TOTAL REVENUE		857,517.61	
TOTAL EXPENSES		<u>1,101,525.47</u>	
TOTAL INCREASE/(DECREASE) IN FUND BAL.		(244,007.86)	
TOTAL EQUITY & FUND BALANCE		<u>5,248,211.05</u>	
TOTAL LIABILITIES, EQUITY & FUND BALANCE			5,248,211.05
=====			

FINANCIAL STATEMENT

AS OF: MARCH 31ST, 2021

110-1/4 % ECONOMIC DEV. FUND

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
REVENUE SUMMARY						
BALANCE FORWARD	2,642,219.00	0.00	0.00	0.00	0.00	2,642,219.00
TAXES	943,500.00	86,850.75	808,251.84	85.67	0.00	135,248.16
MISCELLANEOUS REVENUES	57,000.00	4,968.94	49,265.77	86.43	0.00	7,734.23
*** TOTAL REVENUES ***	3,642,719.00	91,819.69	857,517.61	23.54	0.00	2,785,201.39
EXPENDITURE SUMMARY						
ECONOMIC DEVELOPMENT	3,642,719.00	8,502.83	1,101,525.47	30.24	0.00	2,541,193.53
*** TOTAL EXPENDITURES ***	3,642,719.00	8,502.83	1,101,525.47	30.24	0.00	2,541,193.53

110-1/4 % ECONOMIC DEV. FUND
REVENUESPage 23 of 31

FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2021

110-1/4 % ECONOMIC DEV. FUND
ECONOMIC DEVELOPMENT
DEPARTMENT EXPENSES

	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>CONTRACTUAL EXPENDITURES</u>						
017-537.30-52 TRANSFER TO DIA - DEBT PMT	102,034.00	8,502.83	76,525.47	75.00	0.00	25,508.53
017-537.30-53 TRSF TO DIA (REIMB FOR EXP	1,025,000.00	0.00	1,025,000.00	100.00	0.00	0.00
TOTAL CONTRACTUAL EXPENDITURES	1,127,034.00	8,502.83	1,101,525.47	97.74	0.00	25,508.53
<u>OTHER EXPENSES</u>						
017-537.70-99 FUTURE PROJECTS	2,515,685.00	0.00	0.00	0.00	0.00	2,515,685.00
TOTAL OTHER EXPENSES	2,515,685.00	0.00	0.00	0.00	0.00	2,515,685.00
<u>DEBT SERVICE</u>						
<u>TRANSFERS TO OTHER FUNDS</u>						
TOTAL ECONOMIC DEVELOPMENT	3,642,719.00	8,502.83	1,101,525.47	30.24	0.00	2,541,193.53
*** TOTAL EXPENSES ***	3,642,719.00	8,502.83	1,101,525.47	30.24	0.00	2,541,193.53

*** END OF REPORT ***

ORDINANCE NO. 1822

AN ORDINANCE OF THE CITY OF DURANT, OKLAHOMA, LEVYING AND ASSESSING AN EXCISE TAX (SALES TAX) OF FIVE PERCENT (5%) (IN ADDITION TO ANY AND ALL OTHER EXCISE TAXES NOW IN FORCE), UPON THE GROSS PROCEEDS OR GROSS RECEIPTS DERIVED FROM RENTS RECEIVED FROM OCCUPANCY OF HOTEL OR MOTEL, ROOMS, PROVIDING FOR USE OF TAX FUNDS; PROVIDING FOR TAX RATE; PROVIDING EXEMPTIONS; PROVIDING TAX TO BE SEPARATELY DESIGNATED ON BILLS; PROVIDING FOR OPERATOR'S DUTIES; PROVIDING FOR ASSESSMENT AND DETERMINATION OF TAX; PROVIDING FOR AN AGREEMENT OF ADMINISTRATION; REQUIRING CERTIFICATES OF REGISTRATION; MAKING RECORDS CONFIDENTIAL; PROVIDING FOR CREATION OF A PUBLIC TRUST; REQUIRING APPROVAL OF ORDINANCE BY MAJORITY OF REGISTERED VOTERS VOTING AT AN ELECTION HELD FOR SUCH PURPOSE AS PROVIDED BY LAW; FIXING EFFECTIVE DATES; PROVIDING FOR SEVERABILITY; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

BE IT ORDAINED BY THE CITY OF DURANT, OKLAHOMA;

ARTICLE I. Subject to the approval by a majority of the qualified electors of the City of Durant, Oklahoma, at an election held April 4, 2017, the following shall be codified and incorporated into the Code of Ordinances, City of Durant, Oklahoma:

Section 1. Citation and Codification.

This Ordinance shall be known and cited as the City of Durant Tourism Tax Ordinance.

Section 2. Definitions.

As used in the article:

Durant Hotel Owners: an organization comprised of Hotel and Motel owners and operators from entities within the city limits of Durant which meets regularly and is open to all owners and operators.

Economic Development: efforts that seek to improve the economic well-being and quality of life for a community by creating and/or retaining jobs and supporting or growing incomes and the tax base.

Hotel: shall mean any building or buildings, structures, trailer, or other facility in which the public may, for consideration, obtain sleeping accommodations in which three (3) or more rooms are used for the accommodations of such guests whether such rooms are in one (1) or several structures. The terms shall include hotels, apartment hotels, motels, tourists homes, houses or courts, lodging houses, bed and breakfast inns, inns, rooming houses, trailer motels, sleeping rooms not occupied by "permanent residents," and all other facilities where rooms or sleeping accommodations or space are furnished for a consideration. The term shall not include hospitals, sanitariums, nursing homes, assisted living centers, single family homes, duplexes, garage apartments or apartment complexes.

Occupancy: shall mean the use or possession, or the right to the use or possession of any room or rooms in a hotel, or the right to the use or possession of the furnishings or to the services and accommodations accompanying the use and possessions of the room or rooms.

Occupant: shall mean a person, who for a consideration, uses, possesses, or has the right to the use or possession of any room or rooms in a hotel under any lease, concession, permit, right to access, license to use, or any agreement.

Operator: shall mean any person or entity operating or managing a hotel in or from within this city, included, but not limited to, the owner, proprietor, manager, lessee, sublessee, mortgagee in possession, licensee, or any other person or entity otherwise operating such hotel.

Permanent resident: shall mean a single occupant who, during the current term of occupancy, occupies or has the right of occupancy of any room or rooms in a hotel for thirty (30) consecutive or more days.

Rent: shall mean the consideration received for occupancy valued in money, whether received in money or otherwise, including all receipts, cash credits, and property or services of any kind or nature, and also any amount for which credit is allowed by the operator to the occupant, without any deduction therefrom whatsoever.

Return: shall mean any return filed or required to be filed as herein provided.

Room: shall mean any room or rooms of any kind in any part or portion of a hotel which is available for or let out for use or possessed for any purpose other than a place of assembly. As used herein, "Place of Assembly" means a room or space which is not capable of being occupied for lodging purposes and which is used for educational, recreational or amusement purposes and shall include: dance halls; cabarets, night clubs, restaurants; any room or space for public or private banquets, feast, social, card parties or weddings; lodge and meeting hall rooms, skating rinks; gymnasiums; swimming pools; billiard, bowling and table tennis rooms; hall or rooms used for public or private catering purposes; funeral parlors; markets; recreational rooms; concert halls; broadcasting studios; and all other places of similar type of occupancy.

Tax: shall mean the tax levied pursuant to this article.

Tourism: shall mean the business of providing information, accommodations, transportation, and other services to tourist.

Tourist: shall mean a person who travels for pleasure, usually for a sightseeing and/or business and staying in hotels

Section 3. Tax rate.

There is hereby levied an excise tax not to exceed five (5) per cent of the gross rental receipts derived from all sales taxable under the Oklahoma Sales Tax Code upon the service of furnishing rooms by hotels or motels within the city. This excise tax shall be in addition to any existing sales taxes imposed by the city or the State of Oklahoma.

Section 4. Tax to be separately designated on bills.

The operator shall separately designate, charge and show the tax along with any other tax on all bills, statements, receipts or any other evidence of charges or payment of rent for occupancy issued or delivered by the operator.

Section 5. Operator responsible for collection.

The operator shall be responsible for the collection of the tax from the occupant and shall be liable to the city for the tax.

Section 6. Remittance of Hotel Lodging Tourism Tax.

The City of Durant shall enter into an agreement with the Oklahoma Tax Commission for the collection of the imposed Hotel Lodging Tourism Tax under Title 68, Chapter 1, Article 27, Section 2701.4

A due date for reporting and remittance of the tax which shall be the twentieth day of the month following the month during which the charge for occupancy of a hotel, motel or other facility is incurred by the occupant;

Section 7. Use of funds.

Durant Tourism Economic Development Authority. Five percent (5%) of the taxes collected pursuant to the provisions of this article shall be set aside unto the Durant Tourism Economic Development Authority, a public trust, created by Trust Indenture. Shown as Exhibit A, the Trust Indenture for and is hereby made part of this ordinance, wherein such Trust Indenture the City of Durant, Oklahoma, is designated as beneficiary; and such taxes shall be used for the purpose of encouraging, promoting and fostering tourism economic development. The Durant Tourism Economic Development Authority shall consist of the following Seven Members approved by the Durant City Council whom shall reside within the Durant City limits. Terms of the Members shall be four years. However, the terms of the initial members shall be staggered. For purposes of identification, the Member positions shall be numbered one through seven, inclusive as follows: Three (3) members of the Durant Hotel Owners (or their designee). Member One of the Durant Hotel Owners will initially serve a 2-year term, Member Two shall initially serve a 3-year term and Member Three shall serve a 4-year term. If no entity exists that meets the definition of Durant Hotel Owners, the members designated therefrom shall be appointed by the Mayor of the City of Durant, subject to Council approval, and each appointee shall be the owner, operator, or manager of a Hotel or Motel within the city. Member Four shall be a member of the governing body of the City of Durant and will initially serve a 2-year term. Member Five shall be a voting member from the Durant Industrial Authority (appointed by the DIA Chairman) and will serve initially a 3-year term. Member Six shall be a board member of the Durant Chamber of Commerce Board of Directors and will serve a 4-year term. Member 7 shall be the Executive Director of the Chamber of Commerce. The Durant City Manager and a designee from the Choctaw Nation shall be a non-voting member of the DTEDA. The DTEDA will meet on the last Tuesday of each month and shall following the

Oklahoma "Open Meetings/Records Act" and shall follow Roberts Rules of Order. The duties of the Durant Tourism Economic Development Authority in administering the taxes collected under this article are as follows:

- (a) To assume responsibility for, govern, manage, operate, coordinate and/or administer tourism and convention attraction programs, as may become applicable, and all other tourism related organizations and entities, to the extent that they cooperate, and any and all pertinent buildings and structures located on any land that may come under the control of the Durant Tourism Economic Development Authority.
- (b) To coordinate, conduct, administer, manage and operate tourism activities, promotions, events, advertising, conventions and tourism centers, tourism transit, etc..
- (c) To submit to the Durant City Council, annually, a budget of operations for the forthcoming fiscal year for final approval.

Section 8. Creation of fund.

There is hereby established a special fund to be known as the Tourism Fund of the City of Durant and the taxes levied and collected pursuant to this article shall be deposited into the said fund.

The fund created hereunder shall be managed, used, and expended by the Durant Tourism Economic Development Authority, approved, and executed as required for other disbursements by the respective Authority in accordance with applicable laws regarding public trust authorities in Oklahoma.

Section 9. Exemptions.

The following shall be exempt from the tax levied in this article:

- (a) The United States Government or any agency division thereof where the payment will be received by direct billing. An employee of the United States Government or any agency or division thereof who pays the bill and is reimbursed at a later date by the employer, does not qualify for the exemption;
- (b) The State of Oklahoma or any political subdivision thereof where the payment will be received by direct billing. An employee of the State of Oklahoma or any political subdivision thereof who pays the bill and is reimbursed at a later date by the employer, does not qualify for the exemption; and
- (c) Any organization, corporation or association organized and operated exclusively for religious, charitable philanthropic or educational purposes, provided that its primary purpose is not carrying on a trade or business for profit.
- (d) Any permanent resident as defined herein.

Every operator shall document the basis for which exemptions are made pursuant to this section in sufficient detail as to be verified by audit by the Oklahoma Tax Commission.

Section 10. Provisions Cumulative.

The provisions hereof shall be cumulative and in addition to any and all other taxing provisions of City Ordinances.

Section 11. Severability.

The provisions of this Ordinance are severable, and if any part or provision hereof shall be adjudged invalid by any court of competent jurisdiction, such adjudication shall not affect or impair any of the remaining parts or provisions hereof.

Section 12. Effective Date and No Termination Date.

The provisions of this Ordinance and the collection of the excise tax referenced herein shall become effective on and after the 1st day of July, 2017, subject to approval by a majority of the qualified electors of the City voting on the same in the manner prescribed by law. The provisions of this Ordinance and the collection of the excise tax referenced herein shall have no stated termination date.

PASSED AND APPROVED this 26th day of January, 2017.



(SEAL)

ATTEST:

Cynthia J. Price
Cynthia J. Price, City Clerk

CITY OF DURANT, OKLAHOMA

By: [Signature]
Stewart Hoffman, Mayor

DURANT TOURISM ECONOMIC DEVELOPMENT AUTHORITY

BYLAWS

Amended by a majority of the Trustees seated on THE DTEDA March 4, 2021.

Be it resolved by the Trustees of the Durant Tourism Economic Development Authority ("the DTEDA") that the following shall serve as the Bylaws for the DTEDA for the regulation of its affairs and the conduct of its business.

The DTEDA incorporates by reference the terms set forth in the Trust Indenture ("the Indenture") adopted by vote of the people of the Durant, Oklahoma, the 4th day of April, 2017, in the approval of Ordinance No. 1822. Insofar as the Indenture sets forth in specific terms provisions for the management of the affairs and conduct of the DTEDA the terms of the Indenture shall control. The DTEDA shall from time to time adopt additional or more specific provisions set forth herein to regulate its affairs and conduct business.

Article 1 -Amendments to By-laws

1. Amendments to By-laws shall be by resolution and shall require an affirmative vote of the majority of Trustees seated at the time of the vote.

Article 2 - Meetings

1. A Regular Meeting of the DTEDA shall take place on the last Tuesday of each calendar month at 3:00 p.m. in the Chambers of the Durant City Counsel. The Regular Meetings are subject to the Oklahoma Open Meeting Act, 25 O.S. Section 301 et seq, and the DTEDA shall comply with all requirements set forth therein.
2. Special Meetings may be called by the Chair of the Trustees or any four members of the Trustees. Special meetings and the calling thereof shall comply with the Oklahoma Open Meetings Act.
3. Quorum - A majority of the then-seated Trustees shall constitute quorum for purposes of Regular and Special meetings. An affirmative vote from the majority of those members present shall be required to pass resolutions or other measures unless other specific requirements are set forth by statute, ordinance, the Indenture, or otherwise herein.

Article 3 - Secretary of the Trustees

1. The DTEDA Board of Trustees shall annually elect one person from the Board of Trustees then seated to serve as Secretary of the Board. The Secretary shall be responsible for the set up of all meetings and shall maintain complete and accurate records of the business of the DTEDA, including but not limited to the taking and keeping of meeting minutes and shall be responsible for the maintenance of all books and records to be kept on file at the office of the Trust.

In the execution of required duties, the Secretary shall not receive compensation but may be assisted by third parties that the DTEDA Board of Trustees contracts with the performance of administrative services for a reasonable fee as authorized by the Trust Indenture of DTEDA.

Article 4 - Treasurer

1. The DTEDA Board of Trustees shall annually elect one person from the Board of Trustees then seated to serve as Treasurer of the Board. The Treasurer shall be responsible for the accounting of all financial transaction and the completion and furnishing of audits as required by the Trust Indenture of the DTEDA. The Treasurer shall also render periodic reports of the financial transactions of the DTEDA as may be required by the Board of Trustees.

In the execution of required duties, the Treasurer shall not receive compensation but may be assisted by third parties that the DTEDA Board of Trustees contracts with for the performance of administrative services for a reasonable fee as authorized by the Trust Indenture of DTEDA.

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ADOPTED THIS 4th day of March, 2021.

Chairperson

Attested:

Secretary