ARDMORE DEVELOPMENT AUTHORITY
BOARD OF TRUSTEES
MINUTES OF REGULAR MEETING
AUGUST 20, 2026, 4:00 p.m.

Ardmore Chamber of Commerce
410 West Main Street
Ardmore, OK 73401

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| TRUSTEES PRESENT: | Dustin Caldwell, Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, Dr. Eric Ward |
| TRUSTEES ABSENT: | |
| EX-OFFICIO: | Shawn Geurin |
| STAFF: | Bill Murphy, Andrea Anderson (virtual), Amanda Dion, Dan Luttrell |
| GUEST(S): | Michael Pineda |

Item 1: Call to Order and roll call and declaration of quorum.

Jake Charnock called the meeting to order at 4:00 p.m. Andrea Anderson called roll and confirmed quorum.

Item 2: Confirmation of Compliance with the Open Meetings Act.

Andrea Anderson informed Mr. Charnock that the agenda was placed and posted in a timely manner in a prominent public view.

Item 3: Consideration and possible action to approve the minutes of the July 20, 2026, Regular Meeting.

Chris Sandvick moved to approve the minutes of the July 20, 2026, Regular Meeting. Sally Cumpton seconded. Dustin Caldwell, Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed.

Michael Pineda entered the meeting at 4:04 p.m.

Item 4: Consideration and possible action to accept the July 2026 Financials.

Bill Murphy reminded the trustees that July is the start of the new fiscal year for the ADA and that the FY 26 audit will include final information on June 2026 financials. Jeff Moen then presented the July 2026 Financials. During the discussion, Mr. Moen presented the idea of moving to a phased budget in the future to better track certain expenses. Following discussion, Scott Chapman motioned to accept the July 2026 Financials. Matt McAnally seconded. Dustin Caldwell, Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed.

Item 5: Old Business

None.

Item 6: Consideration and possible action to ratify the Ardmore Development Authority's action taken on April 20, 2026, consenting to the City of Ardmore's grant of a forty-year access easement to Bernie Dean Conway and Barbara Darlene Conway for $5,000, by correcting the acreage stated in the April 20, 2026 agenda and action from 0.18 acres to 0.14 acres, more or less, consisting of approximately 6,000 square feet as shown on the survey and described in the proposed easement, and the approval or rejection of any amendments proposed or considered by the Board of Trustees at the meeting.

Bill Murphy shared that the previous action contained a scrivener's error in the acreage being considered. He also shared that the City of Ardmore City Commission will also be considering a corrected action at their August 17 meeting. Jeff Moen moved to ratify the Ardmore Development Authority's action taken on April 20, 2026, consenting to the City of Ardmore's grant of a forty-year access easement to Bernie Dean Conway and Barbara Darlene Conway for $5,000, by correcting the acreage stated in the April 20, 2026 agenda and action from 0.18 acres to 0.14 acres, more or less, consisting of approximately 6,000 square feet as shown on the survey and described in the proposed easement. Dr. Eric Ward seconded. Dustin Caldwell, Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed.

Item 7: Consideration and possible action to approve an Amended Memorandum of Understanding between the Ardmore Development Authority and the City of Ardmore regarding the parties' respective responsibilities for the funding, design and construction of a Five-Unit, Interconnected Box Hangar and Taxilane at the Ardmore Municipal Airport, including grant funding from the Federal Aviation Administration and Oklahoma Department of Aerospace and Aeronautics, and the approval or rejection of any amendments proposed or considered by the Board of Trustees at the meeting.

Bill Murphy shared that Items 7 and 8 are related. Dan Luttrell then shared that the estimated total cost of the new box hangars is $3.4 million, with the ADA being responsible for $500,000. Mr. Luttrell shared that the bid opening for the project is scheduled for August 24. During discussion, Mr. Luttrell shared that the existing box hangars are fully leased. Dustin Caldwell motioned to approve an Amended Memorandum of Understanding between the Ardmore Development Authority and the City of Ardmore regarding the parties' respective responsibilities for the funding, design and construction of a Five-Unit, Interconnected Box Hangar and Taxilane at the Ardmore Municipal Airport, including grant funding from the Federal Aviation Administration and Oklahoma Department of Aerospace and Aeronautics. Sally Cumpton seconded. Dustin Caldwell, Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed.

Item 8: Consideration and possible action to authorize and consent to the City of Ardmore applying for future grant funding from the Federal Aviation Administration, Oklahoma Department of Aerospace and Aeronautics, and other applicable funding sources for the design and construction of a Five-Unit, Interconnected Box Hangar and Taxilane at the Ardmore Municipal Airport, and the approval or rejection of any amendments proposed or considered by the Board of Trustees at the meeting.

Dan Luttrell reminded the trustees that, as the sponsor of the Ardmore Municipal Airport, the City of Ardmore must submit grant applications. He then shared that the City Commission will be considering items to approve the grants at the August 17 meeting. Following a brief discussion, Matt McAnally moved to authorize and consent to the City of Ardmore applying for future grant funding from the Federal Aviation Administration, Oklahoma Department of Aerospace and Aeronautics, and other applicable funding sources for the design and construction of a Five-Unit, Interconnected Box Hangar and Taxilane at the Ardmore Municipal Airport. Jeff Moen seconded. Dustin Caldwell, Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed.

Item 9: Consideration and possible action to approve a change order to Silver Star Construction Company, Inc. on the Grumman Road Reconstruct project for increased quantities in the amount of $353,797.67, and the approval or rejection of any amendments proposed or considered by the Board of Trustees at the meeting.

Dan Luttrell reminded the trustees that all funding for the Grumman Road project is coming from the Oklahoma Progressing Rural Economic Prosperity (PREP) Fund. The change order is needed for larger amounts of unforeseen items and new fencing. During discussion, Mr. Lutrell shared that following the completion of Grumman Road, there should be approximately $549,000 left in funding and that he is working with the Oklahoma Department of Aerospace and Aeronautics on potential uses of the funds. Sally Cumpton then moved to approve a change order to Silver Star Construction Company, Inc. on the Grumman Road Reconstruct project for increased quantities in the amount of $353,797.67. Matt McAnally seconded. Dustin Caldwell, Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed.

Dustin Caldwell exited the meeting at 3:31 p.m.

Item 10: Consideration and possible action to authorize the President and CEO to execute an MOU with the Center for Rural Innovation to join the Rural Innovation Network at no-cost to the ADA for the first year, and the approval or rejection of any amendments proposed or considered by the Board of Trustees at the meeting.

Bill Murphy reminded the trustees of the work done with the Center on Rural Innovation (CORI) over the last year in relation to entrepreneurship. As part of that work, CORI has invited the ADA team to become members of its Rural Innovation Network, which comprises communities across the U.S. engaged in tech-based entrepreneurship. Mr. Murphy stated that the first year of membership is at no cost. Dr. Eric Ward motioned to authorize the President and CEO to execute an MOU with the Center for Rural Innovation to join the Rural Innovation Network at no-cost to the ADA for the first year. Scott Chapman seconded. Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed.

Item 11: Consideration and possible action to approve a Professional Services Agreement with Gooden Group for public relations and strategic communications services to promote economic development projects, and to authorize the President and CEO to execute the agreement, and the approval or rejection of any amendments proposed or considered by the Board of Trustees at the meeting.

Bill Murphy reminded the trustees that the ADA previously worked with Gooden Group on other projects, including the Michelin wind-down. Mr. Murphy shared that the services provided by Gooden Group will be utilized on upcoming projects, but will only be charged when utilized. Scott Chapman motioned to approve a Professional Services Agreement with Gooden Group for public relations and strategic communications services to promote economic development projects, and to authorize the President and CEO to execute the agreement. Matt McAnally seconded. Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed.

Item 12: Consideration and possible action to enter Executive Session for the purpose of:

a. Conferring on matters pertaining to economic development, including the transfer of property, financing, or the creation of a proposal to entice a business to locate within their jurisdiction if public disclosure of the matter discussed would interfere with the development of products or services or if public disclosure would violate the confidentiality of the business under the provisions of 25 O.S. §307C (11).

Jeff Moen motioned to enter Executive Session. Scott Chapman seconded. Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed. Executive session began at 4:38 p.m.

Micheal Pineda exited the meeting at the start of Executive Session.

Item 13: Consideration and possible action to reconvene into regular session.

Chris Sandvick motioned to reconvene into regular session. Dr. Eric Ward seconded. Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed. Regular session reconvened 5:02 p.m.

Michael Pineda re-entered the meeting at the reconvening of Regular Session.

Item 14: Consideration and possible action to approve a first amendment to the Letter of Intent with Valiant Enterprises, LLC related to property located on Kings Road as described in Exhibit A, and the approval or rejection of any amendments proposed or considered by the Board of Trustees at the meeting.

Bill Murphy stated that the proposed amendment extends the existing Letter of Intent by an additional six months. Mr. Murphy shared that the amendment does not hold the ADA responsible for taking any action in relation to the development of the property. Sally Cumpton moved to approve a first amendment to the Letter of Intent with Valiant Enterprises, LLC related to property located on Kings Road as described in Exhibit A. Chris Sandvick seconded. Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays. The motion passed.

Item 15: New Business: As defined by the Oklahoma Open Meeting Act 25 O.S. § 311 A (9) as "matters not known about or about which could not have reasonably been foreseen prior to the time of posting of the agenda."

None.

Item 16: Staff Reports:

a. President's Report and d. Legislative Update- Bill Murphy reviewed the ADA FY2026 Annual Report and said he would present it at the Ardmore City Commission meeting that evening. Mr. Murphy shared that the accompanying annual audit is anticipated to be available in September. Mr. Murphy then briefed the trustees on the upcoming Chamber of Commerce InterCity Visit to Paducah, Kentucky. As part of the Legislative Update, Mr. Murphy then shared that the Federal House Budget includes a $12 million request for funding for the next phase of Taxiway E at the Airpark. He also shared that he and Andrea Anderson would be meeting with Clayton Taylor, ADA legislative advocate, later in the week.

b. Airport and Industrial Parks- Dan Luttrell updated the trustees on the multiple PREP-funded projects at the Ardmore Industrial Airpark, including Grumman Road Reconstruction and Parking Lot, Sanitary Sewer, and Rail Development. Mr. Luttrell also shared that half of the equipment in the control tower is being replaced with new equipment as part of the Tower Modernization project. Mr. Luttrell then shared that a new Phase I Environmental Report is complete for the property at 3502

Key Drive and that the new Geotech Report will begin soon. In closing, Mr. Luttrell reviewed the PREP Fund expenditures and remaining balances.

c. Marketing- Andrea Anderson shared analytics for the "Ardmore Means More" campaign as well as the first full quarter of the new website. She then updated on recent conference and show attendance.

Item 17: Adjourn

There being no further business, Dr. Eric Ward motioned to adjourn. Sally Cumpton seconded Scott Chapman, Jake Charnock, Sally Cumpton, Matt McAnally, Jeff Moen, Mitesh Patel, Chris Sandvick, and Dr. Eric Ward voted aye. There were no nays or abstentions. The motion passed. The meeting adjourned at 5:20 p.m.

Respectfully submitted,

William Murphy, Secretary