



**SPECIAL MEETING
ARDMORE DEVELOPMENT AUTHORITY
4:00 P.M. JUNE 26, 2025
ARDMORE CHAMBER OF COMMERCE
410 W. MAIN ST.
ARDMORE, OK. 73401**

1. Call to order and roll call and declaration of quorum.
2. Confirmation of compliance with the Open Meeting Act.
3. Consideration and possible action to approve the minutes of the May 22, 2025 Special Meeting.
4. Consideration and possible action to accept the May 2025 Financials.
5. Consideration and possible action to appoint a nominating committee to recommend a candidate to fill an unexpired term ending January 1, 2026, and to approve or reject any amendments to the appointment proposed or considered by the board during the meeting.
6. Consideration and possible action to accept the 2023 ADA Audit, and the approval or rejection of any amendments proposed or considered by the board at the meeting.
 - a. Presentation from Eric Russell with Russell and Williams CPAs, PC.
7. Consideration and possible action to accept the engagement with Russell & Williams CPAs for the 2024 ADA Audit for \$19,900, and the approval or rejection of any amendments proposed or considered by the board at the meeting.
8. Consideration and possible action to approve an Administrative Services Agreement with the Ardmore Chamber of Commerce for \$160,000, and the approval or rejection of any amendments proposed or considered by the board at the meeting.
10. Consideration and possible action to approve the FY2026 budget, and the approval or rejection of any amendments proposed or considered by the board at the meeting.
11. Consideration and possible action to accept a bid from JAM Construction for the Tower Renovation project in the amount of \$930,000, and the approval or rejection of any amendments proposed or considered by the board at the meeting.
12. Old Business:
13. 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).
14. Consideration and possible action to reconvene into regular session.

15. Consideration and possible action to authorize the disbursement of the \$400,000 incentive payment to Dot Foods, as provided in the Economic Incentive Agreement approved on February 26, 2024, between the Ardmore Development Authority and Dot Foods, following confirmation that the terms and conditions of the agreement have been fulfilled; and the approval or rejection of any amendments proposed and considered by the board of trustees at the meeting.
16. Consideration and possible action to extend the real estate closing timeframe for Dot Foods to close to the third quarter of 2025 on the sale of approximately 29.93 acres of property, as previously approved at the November 18, 2024 meeting; to declare said property as surplus and to ratify any prior actions taken in furtherance of said sale, and the approval or rejection of any amendments proposed or considered by the board at the meeting.
17. Consideration and possible action to declare and find that Carboynx Inc., d/b/a Carboynx Carbon Technologies, is in material breach of the Sub-Lease Agreement dated February 13, 2001; to authorize the issuance of written notice of breach and providing a thirty (30) day period to cure said breach; and to further provide that failure to fully cure the breach within the cure period shall result in immediate termination of the Sub-Lease Agreement and the approval or rejection of any amendments proposed and considered by the board of trustees at the meeting.
18. Staff Reports:
 - a. President's Report
 - b. Airport and Industrial Parks
 - c. Marketing
 - d. Legislative
19. Adjourn

Agenda posted: June 17, 2024, 11:00 a.m.

Ardmore Development Authority; Ardmore Chamber of Commerce; Ardmore Development Authority Website;
Ardmore City Hall