

ARDMORE DEVELOPMENT AUTHORITY
BOARD OF TRUSTEES
MINUTES OF SPECIAL MEETING
JUNE 26, 2025, 4:00 p.m.

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

TRUSTEES PRESENT: Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, Mike Whitson
TRUSTEES ABSENT: Dustin Caldwell, Mitesh Patel
EX-OFFICIO:
STAFF: Bill Murphy, Andrea Anderson, Amanda Dion, Dan Luttrell
GUEST(S): Eric Williams, Michael Pineda, Kathy Fox

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

Mike Whitson called the meeting to order at 4:01 p.m.

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

Andrea Anderson informed Mr. Whitson 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 May 22, 2025, Special Meeting, and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Scott Chapman motioned to approve the minutes of the May 22, 2025, Special Meeting. Dr. Eric Ward seconded. Scott Chapman, Jake Charnock, Matt McAnally, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays. The motion passed.

Jeff Moen arrived to the meeting at 4:02 p.m., and Michael Pineda arrived at the meeting at 4:05 p.m. during the presentation of the May 2025 Financials

Item 4: Consideration and possible action to accept the May 2025 Financials.

Dr. Eric Ward presented the May 2025 Financials. Following the discussion, Jake Charnock motioned to accept the May 2025 Financials. Matt McAnally seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 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.

Bill Murphy explained to the trustees that Kim Thompson resigned from the board, necessitating the formation of a Nominating Committee to fill the unexpired term. Mr. Murphy also said that the Nominating Committee has historically been the Executive Committee. Scott Chapman then motioned to appoint a Nominating Committee comprised of Mike Whitson, Jake Charnock, and Dr. Eric Ward. Matt McAnally seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 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.

Eric Russell presented the findings of the 2023 ADA Audit. Mr. Russell explained that no major issues were found for 2023. However, Mr. Russell noted that General Accepted Accounting Principles had changed for the reporting of leases since 2022, requiring a change in the recording of leases going forward. Bill Murphy noted that Kathy Fox, the ADA's CPA, would be working with Dan Luttrell on updating all lease information reported going forward. After the presentation, Dr. Eric Ward made a motion to accept the 2023 ADA Audit. Matt McAnally seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Eric Williams and Kathy Fox exited the meeting at 4:21 p.m.

Item 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.

Bill Murphy explained that the proposed fee of \$19,900.00 from Russell & Williams is in line with the fee charged for the 2023 audit. Jeff Moen motioned to accept the engagement with Russell & Williams CPAs for the 2024 ADA Audit for \$19,900. Jake Charnock seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 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.

Bill Murphy explained that this is an annual agreement between the ADA and the Ardmore Chamber of Commerce. Mr. Murphy explained that he and Amanda Dion, COO, determined the amount of time used by the ADA for functions related to certain Chamber employees. In closing, Mr. Murphy stated that the proposed amount is a 3.9% increase from the FY2025 amount of \$154,000.00. Following a brief discussion, Jake Charnock motioned to approve an Administrative Services Agreement with the Ardmore Chamber of Commerce for \$160,000.00. Dr. Eric Ward seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

At this time, Bill Murphy noted that the numbering of the following items was incorrect.

Item 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.

Bill Murphy presented the FY2026 budget. He began by noting the purchase of the Morgan Ward property in the amount of \$130,000 will be removed because the transaction was closed at the end of June. Mr. Murphy then walked trustees through the Capital Budget, Airpark Operations Budget, and ADA Operations Budget, answering questions during each presentation. Following the presentation, Jeff Moen motioned to approve the FY2026 budget. Matt McAnally seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed. Regular session reconvened at 5:13 p.m.

Item 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.

Dan Luttrell reminded the board that this project went through the bid process twice and that JAM Construction was the sole bidder on the second attempt. Mr. Luttrell stated that even though the estimate is over the budgeted amount, it is under the estimate provided by the project engineer. He then stated that the proposed bid includes a mobile tower, engineering services, and FAA inspections. He concluded by saying that he is working with the Oklahoma Department of Aerospace and Aviation on additional funding. Matt McAnally then motioned to accept a bid from JAM Construction for the Tower Renovation project in the amount of \$930,000. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 12: Old Business:

None presented.

Item 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).

Scott Chapman motioned to enter Executive Session. Jake Charnock seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed. Executive session began at 5:16 p.m.

Item 14. Consideration and possible action to reconvene into regular session.

Jake Charnock motioned to reconvene into regular session. Scott Chapman seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed. Regular session reconvened at 5:27 p.m.

Item 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.

Bill Murphy informed the board the ADA staff has been working with Dot Foods and its incentives representative on the necessary supporting documents for the payout of the incentive related to the expansion of their Ardmore facility. Mr. Murphy then stated that all paperwork and receipts submitted on behalf of Dot Foods met the requirements and that he recommends the disbursement of the agreed upon \$400,000.00 incentive. Jeff Moen motioned 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. Dr. Eric Ward seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 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.

Bill Murphy explained that ADA staff continue to work through the sale of the property to Dot Foods. Mr. Murphy also noted the addition of language added to the motion by ADA attorney, Amanda Mullins, to declare the property as surplus. Mr. Murphy also noted that upon closing, the property will be removed from the ADA asset list. Dr. Eric Ward motioned 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. Jake Charnock seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 17: Consideration and possible action to declare and find that Carbonyx Inc., d/b/a Carbonyx 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.

Mr. Murphy explained that ADA staff has tried to remedy multiple issues with Carbonyx over the last year, but those issues had not been resolved and that Carbonyx had not been forthcoming with information. Mr. Murphy also stated that the proposed notice is the recommended path by ADA attorney Amanda Mullins. Following discussion. Dr. Eric Ward motioned to declare and find that Carbonyx Inc., d/b/a Carbonyx 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. Scott Chapman seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 18: Staff Reports:

- a) **President's Report** – Bill Murphy shared that the new Economic Vision Plan is set to be revealed on July 1 and that this plan will act as a road map for the next five years. Mr. Murphy closed by informing the board that he will again be

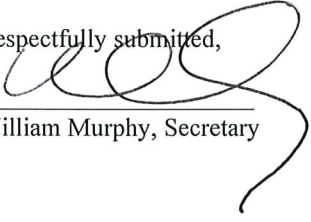
participating in the United States Economic Development Administration's America's Competitive Exchange program in August.

- b) **Airport and Industrial Parks**—Dan Luttrell provided an update on the various projects throughout the Ardmore Industrial Airpark, including the MALSR project, Taxiway E, Air Cargo Apron, and Grumman Road Reconstruction Project. Mr. Luttrell also reported that air operations are down 10% compared to June 2024.
- c) **Marketing** – Andrea Anderson shared that the Film Friendly Designation application will be submitted in the coming weeks and that she is working with the Oklahoma Department of Commerce to promote the success of the Rapid Community Response Program.

Item 19: Adjourn

There being no further business, Scott Chapman motioned to adjourn. Jake Charnock seconded. Scott Chapman, Jake Charnock, Matt McAnally, Jeff Moen, Dr. Eric Ward, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed. The meeting adjourned at 5:41 p.m.

Respectfully submitted,



William Murphy, Secretary