

ARDMORE DEVELOPMENT AUTHORITY
BOARD OF TRUSTEES
MINUTES OF SPECIAL MEETING
December 12, 2022, 4:00 P.M.

Ardmore Industrial Airpark
620 General Drive
Ardmore, OK 73401

TRUSTEES PRESENT: Scott Chapman, Jake Charnock, Dr. Craig Gerken, Eric Howard, Dr. Pam Kimbrough, Patrick McGuire, Steve Rhines, T.J. Riley, Mike Whitson

EX-OFFICIOS TRUSTEES:

STAFF: Bill Murphy, Andrea Anderson, Marthanna Donald, Dan Luttrell

GUESTS: Michael Carnuccio, Steve Cripps, Andy Isbell, Todd Lamb, Tucker Link, Maripat Sexton, Menno Weustink

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

T.J. Riley called the meeting to order at 4:03 p.m.

Item 2: Confirmation of compliance with the Open Meeting Act.

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

*Dr. Craig Gerken arrived at 4:06 p.m.

Item 3: Consideration and possible action to approve the Minutes of the Regular Meeting of November 21, 2022.

Jake Charnock motioned to approve the minutes of the Meeting of November 21, 2022. Eric Howard seconded. Scott Chapman, Jake Charnock, Dr. Craig Gerken, Eric Howard, Dr. Pam Kimbrough, Patrick McGuire, Steve Rhines, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 4: Consideration and possible action to accept the November 2022 Financials.

Scott Chapman presented the November 2022 Financials report. After a discussion, Steve Rhines motioned to approve the November 2022 Financials. Eric Howard seconded. Scott Chapman, Jake Charnock, Dr. Craig Gerken, Eric Howard, Dr. Pam Kimbrough, Patrick McGuire, Steve Rhines, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

*Michael Carnuccio entered the meeting at 4:15 p.m.

Item 5: Consideration and possible action to declare as surplus items broken, abandoned, or no longer of use and dispose of appropriately as described in Exhibit A and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Bill Murphy explained to the board that in 2012 the ADA purchased a Riber MBE System to be used by Amethyst Research. At the time the equipment was valued at \$350,000.00. Amethyst Research recently shut down operations at their location, leaving the MBE system. After researching the equipment, it was determined that it is outdated and no longer useful. Following discussion, Scott Chapman motioned to declare as surplus items broken, abandoned, or no longer of use and dispose of appropriately as described in Exhibit A. Jake Charnock seconded. Scott Chapman, Jake Charnock, Dr. Craig Gerken, Eric Howard, Dr. Pam Kimbrough, Patrick McGuire, Steve Rhines, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 6: 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).
- b. Discussing the employment, hiring, appointment, promotion, demotion, disciplining or resignation of any individual salaried public officer or employee 25 O.S. §307B (1). (President & CEO Performance Evaluation)

Mike Whitson motioned to enter Executive Session. Dr. Pam Kimbrough seconded. Scott Chapman, Jake Charnock, Dr. Craig Gerken, Eric Howard, Dr. Pam Kimbrough, Patrick McGuire, Steve Rhines, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. Executive Session began at 4:18 p.m.

Item 7: Consideration and possible action to reconvene into regular session.

Scott Chapman motioned to reconvene into regular session. Jake Charnock seconded. Scott Chapman, Jake Charnock, Dr. Craig Gerken, Eric Howard, Dr. Pam Kimbrough, Patrick McGuire, Steve Rhines, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. Regular session reconvened at 5:32 p.m.

*Eric Howard left the meeting at 4:57 p.m.

** Michael Carnuccio, Steve Cripps, Andy Isbell, Todd Lamb, Tucker Link, Maripat Sexton, and Menno Weustink did not return to the meeting following the Executive Session.

Item 8: Consideration and possible action to approve the performance evaluation of the President & CEO, and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Mike Whitson motioned to approve the performance evaluation of Bill Murphy, President & CEO, including a 2% raise as well as a 3.5% bonus, with the ADA being responsible for 60% of both. Steve Rhines seconded. Scott Chapman, Jake Charnock, Dr. Craig Gerken, Dr. Pam Kimbrough, Patrick McGuire, Steve Rhines, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 9: Consideration and possible action to approve an advance per the Loan/Lease Agreement (Loan Schedule 19 and Equipment Lease Schedule 19) in an amount not to exceed \$27,326,577.80 of Additional Equipment for Michelin North America, Ardmore Plant in accordance the Amendments to the Master Equipment Lease Agreement and the Loan and Security Agreement and the Amended and Restated Promissory Note for \$640,000,000.00 dated December 21, 2020, and authorize the Chair to execute all associated documents, and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Jake Charnock made a motion to Mike Whitson motioned to approve an advance per the Loan/Lease Agreement (Loan Schedule 19 and Equipment Lease Schedule 19) in an amount not to exceed the amended amount of \$27,219,527.80 of Additional Equipment for Michelin North America, Ardmore Plant in accordance the Amendments to the Master Equipment Lease Agreement and the Loan and Security Agreement and the Amended and Restated Promissory Note for \$640,000,000.00 dated December 21, 2020, and authorize the Chair to execute all associated documents reconvene into regular session. Scott Chapman, Jake Charnock, Dr. Craig Gerken, Dr. Pam Kimbrough, Patrick McGuire, Steve Rhines, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 10: 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 reasonable been foreseen prior to the time of positing of the agenda.”

None presented

Item 11: Staff Reports

- a. President’s Report- Bill Murphy provided an update of his recent activities.
- b. Airport and Industrial Parks- Dan Luttrell reported that airport traffic for the month of November was down 7% due to a reduction in military traffic. Mr. Luttrell also reported that he is still addressing issues related to the MALSR project with the FAA. The project is still scheduled to begin in April 2023. Mr. Luttrell then informed the board that runway 17/35 is experiencing some cracking and that he is working with the team from H.W. Lochner to determine the best path forward for repair. In closing for the airport, the stormwater pipe is being installed for the new Corporate Hangar. Mr. Luttrell then moved to the Industrial Park update which included the clearing of the final ADA-owned acreage at New Horizons Industrial Park. Also, the EDA Waterline Project will begin construction in January.
- c. Marketing- Andrea Anderson updated the trustees on projects.
- d. Legislative- No update provided

Item 12: Adjourn

With no further business, Jake Charnock motioned to adjourn the meeting. Scott Chapman seconded. Scott Chapman, Jake Charnock, Dr. Craig Gerken, Dr. Pam Kimbrough, Patrick McGuire, Steve Rhines, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed. The meeting adjourned at 5:46 p.m.

Respectfully Submitted:

William P. Murphy, Secretary