

TRUSTEES PRESENT: Scott Chapman, Jake Charnock, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, Mike Whitson

EX-OFFICIOS TRUSTEES:

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

GUESTS: Michael Carnuccio, Todd Lamb, Tucker Link, Scott Pribula

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

Jake Charnock called the meeting to order at 4:05 p.m.

Item 2: Confirmation of compliance with the Open Meeting 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 Special Meeting of December 12, 2022.

Patrick McGuire motioned to approve the minutes of the Meeting of December 12, 2022. T.J. Riley seconded. Jake Charnock, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

*Scott Chapman arrived at 4:06 p.m.

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

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

Item 5: Consideration and possible action to approve authorized signors for 2023, and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Bill Murphy reminded the board that ADA officers for 2023 were elected at the October 2022 meeting. This action would remove 2022 bank account signors and replace them with the new officers. Scott Chapman made a motion for the following to be approved as signors for 2023: William Murphy- President & CEO; Jake Charnock- Chair; Scott Chapman- Vice Chair; Mike Whitson- Treasurer. Dr. Pam Kimbrough seconded. Scott Chapman, Jake Charnock, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 6: 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 that the table and chairs listed were no longer being used by the ADA. Dan Luttrell then explained to the board that the ADA came into possession of the aircraft after a former tenant failed to pay past due rent on hangar space. Mr. Luttrell also explained that he had gone through the necessary process with the FAA to obtain the title to the aircraft. It is the intent of the ADA to store the aircraft and donate it to Southern Tech once for the Aviation program. Mike Whitson motioned to declare as surplus items broken, abandoned, or no longer of use and dispose of appropriately as described in 'Exhibit A'. Dr. Pam Kimbrough seconded. Scott Chapman, Jake Charnock, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions.

Item 7: Consideration and possible action to grant a perpetual easement and right-of-way as described in Exhibit B for ingress and egress to a residential driveway between the Ardmore Development Authority and Tom C. Coble Living Trust for a property lying in Government Lot 6 and Government Lot 7 of Section 6, T3S R3E, I.M. Carter County and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Andrea Anderson explained that in 2017, the ADA granted the same easement to Coby Wells for access to his residence north of the Ardmore Industrial Airpark. The residence was sold to Tom C. Cole Living Trust in October 2022. It was discovered after the closing that the easement was not addressed. Mr. Wells retained a barn and some of the acreage on the property and has not conveyed the easement to the purchaser. The proposed easement will help the new buyer and will be identical to that issued in 2017. Ms. Anderson also let the board know that she has been working with the ADA attorney to determine if anything needs to be done in regard to the 2017 easement since Mr. Wells is no longer the owner of the residence and is no longer using it to access the house. Following a brief discussion, T.J. Riley motioned to grant a perpetual easement and right-of-way as described in Exhibit B for ingress and egress to a residential driveway between the Ardmore Development Authority and Tom C. Coble Living Trust for a property lying in Government Lot 6 and Government Lot 7 of Section 6, T3S R3E, I.M. Carter County and the approval or rejection of any amendments proposed or considered by the board at the meeting. Patrick McGuire seconded. Scott Chapman, Jake Charnock, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions.

Item 8: 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 Contract)

Scott Chapman motioned to enter Executive Session. Mike Whitson seconded. Scott Chapman, Jake Charnock, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed. Executive Session began at 4:21 p.m.

Item 9: Consideration and possible action to reconvene into regular session.

Mike Whitson motioned to reconvene into regular session. Scott Chapman seconded. Scott Chapman, Jake Charnock, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed. Regular session reconvened at 5:44 p.m.

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.

*Michael Carnuccio, Todd Lamb, and Tucker Link did not return to Regular Session.

Item 10: Consideration and possible action to approve the contract for the President & CEO, and the approval or rejection of any amendments proposed or considered by the board at the meeting.

T.J. Riley motioned to approve the contract for the President & CEO, and the approval or rejection of any amendments proposed or considered by the board at the meeting. Patrick McGuire 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 11: Consideration and possible action to approve the sale of approximately 94 acres as described on Exhibit "C" to Woodside Energy (USA) for \$12,500.00 per acre with the closing to occur in the 1st quarter of 2023 and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Anderson reminded the trustees that Woodside Energy leased the proposed acreage in September of 2021 for \$52,500.00 to perform necessary due diligence on the property. It was agreed at that time that the lease amount would be applied to the total purchase price of \$1,175,000.00. They are satisfied with their findings and ready to move forward with the purchase of the

property. After a brief discussion, Scott Chapman motioned to approve the sale of approximately 94 acres as described on Exhibit "C" to Woodside Energy (USA) for \$12,500.00 per acre with the closing to occur in the 1st quarter of 2023 with the \$52,500.00 lease amount to be applied to the final purchase price. Dr. Pam Kimbrough 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 12: Consideration and possible action to approve an amendment to the sublease with ATS World Wide, LLC to reduce the amount of leased space and rent and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Item tabled by Trustees to February Board Meeting

Item 13: Consideration and possible action to approve the request by Michelin North America to exercise the option to purchase assets subject to the provisions of Lease Schedule No. 4 dated December 21, 2007, and maturing January 17, 2023, and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Bill Murphy reminded the board that the purchase of new equipment was approved during the December board meeting. Today's transaction is the second step in the annual transaction. T.J. Riley motioned to approve the request by Michelin North America to exercise the option to purchase assets subject to the provisions of Lease Schedule No. 4 dated December 21, 2007, and maturing January 17, 2023, and the approval or rejection of any amendments proposed or considered by the board at the meeting. Patrick McGuire 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 14: 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.

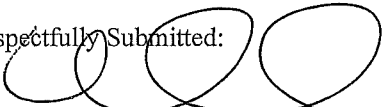
Item 15: Staff Reports

- a. President's Report- Bill Murphy tabled his updated until the February meeting.
- b. Airport and Industrial Parks- Dan Luttrell reported that airport traffic for the month of December was down 9% due to a reduction in military traffic. Mr. Luttrell also reported that he is still working with H.W. Lochner on the runway cracking issue discussed in December. The construction of the Corporate Hangar is moving forward. Mr. Luttrell also reported
- c. Marketing- Andrea Anderson reported that planning for the 2023 Lt. Governor's Turkey Hunt has begun. In addition, she and Patrick McGuire had recently met with a group interested in housing development options in Ardmore. In closing, she briefed the trustees on the Oklahoma Reception held in Dallas on January 12th.
- d. Legislative- No update provided

Item 16: Adjourn

With no further business, Scott Chapman motioned to adjourn the meeting. T.J. Riley 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 5:59 p.m.

Respectfully Submitted:



William P. Murphy, Secretary