

ARDMORE DEVELOPMENT AUTHORITY  
BOARD OF TRUSTEES  
MINUTES OF SPECIAL MEETING  
February 27, 2023, 4:00 P.M.

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

TRUSTEES PRESENT: Jake Charnock, Eric Howard, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, Mike Whitson  
EX-OFFICIOS TRUSTEES:  
STAFF: Bill Murphy, Andrea Anderson, Marthanna Donald, Dan Luttrell  
GUESTS: Thom McGuire

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

Jake Charnock called the meeting to order at 4:01 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 an amendment to the grant service agreement dated July 22, 2019 with Knightsbridge Partners, LLC, an Oklahoma limited liability company and approving payment of \$3,146,875 and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Bill Murphy explained to the trustees that following the regular board meeting of February 21, 2023, Michael Carnuccio of Knightsbridge Partners, LLC reached out to Jake Charnock regarding the payment to Knightsbridge for grants received but not yet paid to the ADA. Mr. Charnock informed Mr. Carnuccio that the ADA trustees were not comfortable with paying the full amount of \$4,279,050.00 (8.5% of total awarded) up front versus over time as per the original grant service agreement. After some discussion, Mr. Carnuccio agreed to accept \$3,146,875.00 (6.25%) if paid in full. Mr. Murphy stated that the \$1,132,175.00 saved could be reinvested into other projects at the Airpark. Mr. Murphy then explained that paying Knightsbridge in full will allow the ADA to renegotiate the existing agreement for future services provided by Knightsbridge. The amended agreement was prepared by ADA attorney Debi Sterkel and reviewed by the attorneys for the City of Ardmore and Knightsbridge Partners. The Ardmore Industrial Airpark Mineral Fund will be used for the payment. According to Mr. Murphy, the use of this fund was approved by both Kevin Boatright, Ardmore City Manager, and David Davis, attorney for the City of Ardmore. Trustee Eric Howard asked if a repayment of the funds would be necessary if the total of the amount awarded was not fully utilized by the ADA for the proposed projects. Mr. Murphy explained that the agreement does not include a clawback on any of the funds paid. After a brief discussion, Mike Whitson motioned to approve an amendment to the grant service agreement dated July 22, 2019 with Knightsbridge Partners, LLC, an Oklahoma limited liability company and approving payment of \$3,146,875.00. Eric Howard seconded. Jake Charnock, Eric Howard, Dr. Pam Kimbrough, T.J. Riley, and Mike Whitson voted aye. Patrick McGuire abstained. There were no nay votes. The motion passed.

Item 4: Consideration and possible action to approve an Amendment to the FAA Reimbursable Agreement dated 10.12.22 for the MALSR system components for \$130,740.48 and the approval or rejection of any amendments proposed or considered by the board at the meeting.

Dan Luttrell reminded the board that they approved the original FAA Reimbursable Agreement at the September 19, 2022 Regular ADA Meeting in the amount of \$631,961.32. Upon submission to the FAA, Mr. Luttrell was informed that the pricing provided by the FAA in the agreement was incorrect. Since then he has been working with partners at H.W. Lochner and has reached out to the FAA District Office to determine how to proceed. Mr. Luttrell stated that the FAA would only proceed with the MALSR project if the additional funds were paid. After a brief discussion, Dr. Pam Kimbrough motioned to approve an Amendment to the FAA Reimbursable Agreement dated 10.12.22 for the MALSR system components for \$130,740.48. Mike Whitson seconded. Jake Charnock, Eric Howard, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, and Mike Whitson voted aye. There were no nays or abstentions. The motion passed.

Item 5: Adjourn

With no further business, T.J. Riley motioned to adjourn the meeting. Dr. Pam Kimbrough seconded. Jake Charnock, Eric Howard, Dr. Pam Kimbrough, Patrick McGuire, T.J. Riley, Mike Whitson voted aye. There were no nays or abstentions. The motion passed. The meeting adjourned at 4:22 p.m.

Respectfully Submitted:

  
William P. Murphy, Secretary