



**REVISED AGENDA
SPECIAL MEETING
ARDMORE DEVELOPMENT AUTHORITY
8:30 A.M. MARCH 15, 2024
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 Regular Meeting of February 26, 2024.
4. Consideration and possible action to accept the February 2024 Financials.
5. Consideration and possible action to approve that the City of Ardmore solicit bids on behalf of Ardmore Development Authority for the construction of the South Cargo Apron Project and to apply for a future grant to fund the project, from the Oklahoma Department of Aerospace and Aeronautics (ODAA), Preserving Rural Economic Prosperity (PREP) Program, and the approval or rejection of any amendments proposed or considered by the board at the meeting.
6. Old Business:
7. Consideration and possible action to enter Executive Session for the purpose of:
8. 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).
9. Consideration and possible action to reconvene into regular session.
10. 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. 5 dated December 21, 2008, and maturing January 17, 2024, and the approval or rejection of any amendments proposed or considered by the board at the meeting.
11. Consideration and possible action to approve the Seventh Amendment to Loan and Security Agreement with Michelin North America, Inc to amend Section 2.2 Repayment to clarify that the outstanding balance of the Note shall equal the fair market value of the equipment less any Supplemental Rent Payments to be credited at the time of the Option to Purchase.
12. Consideration and possible action to approve the First Amendment to Amended and Restated Promissory Note with Michelin North America, Inc to clarify the repayment terms and include that the outstanding balance of the Note shall equal the fair market value of the equipment less any Supplemental Rent Payments to be credited at the time of the Option to Purchase.

13. 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 posing of the agenda.”
14. Staff Reports:
 - a. a. President’s Report
 - b. Airport and Industrial Parks
 - c. Marketing
 - d. Legislative
15. Adjourn

Agenda posted: March 12, 2024, at 4:15 p.m.

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