

**TOWN OF CARLTON LANDING
REGULAR MEETING OF THE BOARD OF TRUSTEES**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as
the Carlton Landing Academy Cafeteria
Saturday; October 19, 2019

During the recess of the Regular Meeting of the Carlton Landing Economic Development Trust

MINUTES

1. Call to Order

The meeting was called to order at 8:21 a.m. with Mayor Chinnici presiding.

2. Roll Call

PRESENT: A roll call reflected that Trustees Chinnici, Myrick, Mai, Chapman, Clerk-Treasurer, Summers, Town Financial Manager, Norman, town attorney, Kay Wall and Town Administrator, Greg Buckley were present.

ABSENT: Brule

Consent Items

3. Approval of Minutes:

- a. Regular Meeting of the CL Board of Trustees of September 21, 2019
- b. Special Meeting of the CL Board of Trustees of October 4, 2019

4. Acknowledge receipt of Claims and Purchase Orders Report

MOTION: A motion was made by Mai and seconded by Chapman to approve the Consent Agenda as presented.

AYE: Chinnici, Myrick, Mai, Chapman

NAY: None

5. Items Removed from Consent Agenda: None

6. Consider, discuss and approve Board of Trustees Regular Meeting Schedule for calendar year 2020, setting meeting time and location, or take any other appropriate action.

MOTION: A motion was made by Mai and seconded by Myrick to approve the Board of Trustees Regular Meeting Schedule for calendar year 2020, setting meeting time and location as presented.

AYE: Chinnici, Myrick, Mai, Chapman

NAY: None

7. Discuss changes to Accounting and Budget structure.

Greg Buckley explained that currently, there are three Funds – General Fund, Economic Development Trust Fund and Reserve Fund. The General Fund covers the operations of the Town. The Economic Development Trust Fund covers the operations and projects of the TIF. The Reserve Fund covers the funds set aside as reserves in accordance with our Reserve Policy and will be for all Funds that require a reserve.

The basic change from the current accounting structure is the formal development of a chart of accounts and establishing departments. The next step is to verify amounts are correct to each related account and line item. Previous Budgets didn't identify balance forward or carry-over projects. By adding balance forward and carry-over projects, we can keep on target with an ongoing picture of revenues to expenses.

Mr. Buckley has visited with 3 financial software companies and is awaiting cost projections.

8. Presentation from Hidden Pines Recreation Services, LLC on interest in concessionaire lease within the US Army Corp of Engineers Master Lease for camping and Glamping sites.

Daryl Nieto and Jeremy Tolman presented a vision and scope of projects for their Hidden Pine Recreation Services, LLC to include camping sites (primitive, glamping, RV), additional trails, canoe, kayak and bicycle rentals, paintball and WIBIT structures.

9. Reports

- a. Sales Tax Revenue and other Financial Reports

Renee Norman reported the town of Carlton Landing profit & loss, and the town of Carlton Landing balance sheet (see attached)

- b. Town Administrator reported the following projects addressed this month:

- Attended a CORP workshop regarding our lease
- Reviewed accounting software
- Signed engineering agreement for work on the alleys (lanes)
- Met with the TIF review committee
- Prepared to meet with builders in the Builders Guild regarding sales tax to be paid to Carlton Landing
- Sent Use Tax & Utilities Tax letters

- c. Legal Reports, Comments, and Recommendations to the Governing Body:

Kay Wall expressed appreciation to Greg Buckley and Mayor Chinnici for excellent meeting preparation, and acknowledged the recommendation of Leslie Batchelor (TIF attorney) to post agenda and minutes for committee meetings, though committees are only recommending entities.

10. Recognize Citizens wishing to comment on non-Agenda Items

Under Oklahoma Law, the Board of Trustees are prohibited from discussing or taking any action on items not on today's agenda. Citizens wishing to address the Board on items not on the agenda are required to sign-up no later than five (5) minutes prior to the scheduled start time of the meeting. The sign-in sheet will contain space for citizens name, address, phone number, and topic to discuss. In this way, staff will be able to follow-up on any issues presented, if necessary. Citizens will be provided three (3) minutes.

Jan Summers shared comments by David Kimmel regarding use of surveillance cameras that could be placed at the entrance, pavilion, pools and overlook, with a shared cost between our CodeRed, HOA and Town.

11. Comments and questions by Governing Body members regarding items for future consideration. None
12. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 9:14 a.m., October 19, 2019

Mayor

Attest:

Town Clerk

Draft

The Town of Carlton Landing
Profit & Loss
July 1 through October 8, 2019

	Jul 1 - Oct 8, 19
Income	
Revenues	
Permits and Licensing	390.00
Sales Tax Revenue	25,633.76
Total Revenues	<u>26,183.76</u>
Total Income	<u>26,183.76</u>
Gross Profit	26,183.76
Expense	
Administrator	16,317.68
Fire Protection	1,500.00
Finance Officer	2,400.00
General Administrative Expense	3,856.32
Interest - Interest Expense	6,400.00
Legal Fees - Town Attorney	2,000.00
Legal Fees - Economic Develop	2,801.13
Meeting Expense	150.00
Profession Fees & Subscriptions	-0.89
Publication and Notice Exp	289.18
Rent	1,500.00
Road Maintenance	600.00
Town Green Project	85.00
Trails Maintenance	1,175.00
66000 - Payroll Expenses	2,706.66
Total Expense	<u>41,781.08</u>
Net Income	<u>-15,597.32</u>

The Town of Carlton Landing
Balance Sheet
As of October 8, 2019

	Oct 8, 19
ASSETS	
Current Assets	
Checking/Savings	
BOK - Checking - *9683	210,266.03
General Obligation Bond 2018	60,786.67
Sinking Fund Acct # 312713087	62,188.16
Total Checking/Savings	333,240.86
Accounts Receivable	
Accounts Receivable	786.00
Total Accounts Receivable	786.00
Other Current Assets	
Office Furniture	4,241.43
Due from Titl	2,579.23
Total Other Current Assets	6,820.66
Total Current Assets	340,847.52
Fixed Assets	
Marina Project	22,778.50
Swim Beach	225,973.18
Total Fixed Assets	248,751.68
TOTAL ASSETS	607,699.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Road Repair	63,717.84
24003 - Payroll Liabilities	5,755.34
Total Other Current Liabilities	69,473.18
Total Current Liabilities	69,473.18
Long Term Liabilities	
2018 GGB	69,801.67
2017 GGB	168,258.22
Total Long Term Liabilities	238,060.89
Total Liabilities	327,534.07
Equity	
32000 - Retained Earnings	295,062.45
Opening Balance Equity	100.00
Net Income	+15,997.32
Total Equity	280,165.13
TOTAL LIABILITIES & EQUITY	607,699.20