

**TOWN OF CARLTON LANDING
REGULAR MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as
the Carlton Landing Academy Cafeteria
Saturday; November 20, 2021; 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 8:02 a.m. with Mayor Chinnici presiding.

2. Roll Call

PRESENT: Joanne Chinnici
Mary Myrick
Chuck Mai
Kris Brule"

ABSENT Clay Chapman

Consent Items

3. Approval of Minutes:

- a. Regular Meeting of the CL Economic Development Trust on October 16, 2021

4. Acknowledge receipt of Claims and Purchase Orders Report

MOTION: A motion was made by Mai and seconded by Brule' to accept the consent agenda as presented.

AYE: Myrick, Chinnici, Mai, Brule'
NAY: None

5. Items Removed from Consent Agenda.

6. Consider, discuss and accept TIF Committee Recommendation for possible 2021 TIF Revenue Note with proposed projects, or take any other appropriate action
Exhibits:

Discussion: Mary Myrick requested that the Block 10 parking lot be cleared and available for parking by March.

MOTION: A motion was made by Chinnici and seconded by Mai to accept the TIF Committee Recommendation for possible 2021 TIF Revenue Note with proposed projects.

AYE: Myrick, Chinnici, Mai, Brule'
NAY: None

7. Consider, discuss, and possible action to approve Resolution 2021-11-01 accepting the responsibilities as designated to the Carlton Landing Economic Development Trust (the "Authority") by the Town of Carlton Landing, Oklahoma (the "Town") pursuant to the

Carlton Landing Economic Development Project Plan adopted by the Town; authorizing the Authority to issue its Tax Increment Revenue Note, Taxable Series 2021 (the "Note") in the aggregate principal amount of not to exceed \$1,320,000.00; waiving competitive bidding and authorizing the Note to be sold on a negotiated basis; approving and authorizing the execution of a Series 2021 Supplemental Note Indenture, as it amends that certain General Bond Indenture, as previously supplemented and amended (collectively, the "Indenture") authorizing the issuance and securing the payment of the Note; ratifying and confirming a Security Agreement by and between the Town and the Authority pertaining to a pledge of certain Ad Valorem Tax Increment Revenue; providing that the organizational document creating the Authority is subject to the provisions of the Indenture; approving the use of assistance in development financing; authorizing and directing the execution of the Note and other documents relating to the transaction; and containing other provisions relating thereto, or take any other appropriate action.
Exhibits:

MOTION: A motion was made by Mai and seconded by Brule' to accept TIF Committee Recommendation for possible 2021 TIF Revenue Note with proposed projects.

AYE: Myrick, Chinnici, Mai, Brule'
NAY: None

8. Reports
 - a. Financial Reports (See attachments)
 - b. Town Administrator Report (See attachments)
 - c. Legal Reports, Comments, and Recommendations to the Governing Body.
None for this agenda.
9. Recognize Citizens wishing to comment on non-Agenda Items. None
10. Comments and questions by Governing Body members regarding items for future consideration.

Mary Myrick requested that the Block 10 parking lot be cleared and available for parking by March.

Dr. Summers noted that since the retirement of David Kimmel, the community has no Director of Operations. That means that there is no one to report damaged lanes. Also, the HOA has not identified Security for the town.

11. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:19 a.m., November 20, 2021

Mayor

Attest:

Town Clerk

11/17/2021
3:02 PM

**CLEDT
Bank Register
10/1/2021 to 10/31/2021**

Page 1 of 1

Trans. Date	Trans. Number	Dep #	Name / Description	Receipts & Credits	Checks & Payments	Balance
CLEDT						
BOK - Rev Bond 2019						
			Beginning Balance			43,008.85
			BOK - Rev Bond 2019 Totals			\$43,008.85
BOK 3045 Rev Bond 2020						
			Beginning Balance			124,271.08
10/5/2021	0018		Twin Cities Ready Mix Inc	2,610.00		121,661.08
10/14/2021	0019		CLEDT	2,835.00		118,826.08
10/14/2021	0020		Town of Carlton Landing	15,800.00		103,026.08
10/14/2021	0021		Twin Cities Ready Mix Inc	1,180.00		101,846.08
			BOK 3045 Rev Bond 2020 Totals	\$22,425.00		\$101,846.08
BOK 3649 TIF Increment						
			Beginning Balance			404,661.88
10/21/2021	R-00059		BOK Financial	2,835.00		407,496.88
			BOK 3649 TIF Increment Totals	\$2,835.00		\$407,496.88
BOK 4042 - Rev Bond 2018B						
			Beginning Balance			1,171.16
			BOK 4042 - Rev Bond 2018B Totals			\$1,171.16
BOK 6147 - Rev Bond 2018						
			Beginning Balance			9,547.90
			BOK 6147 - Rev Bond 2018 Totals			\$9,547.90
			CLEDT Totals	\$2,835.00	\$22,425.00	\$563,070.87
			Report Totals	\$2,835.00	\$22,425.00	\$563,070.87
			Records included in total = 10			

Statement of Revenue and Expenditures

Acct	Current Period Oct 2021 Actual	Year-To-Date Jul 2021 Oct 2021 Actual	Annual Budget Jul 2021 Jun 2022	Annual Budget Jul 2021 Jun 2022 Variance	Jul 2021 Jun 2022 Percent of Budget
Revenue & Expenditures					
Revenue					
Non-Departmental Revenues					
3999 Fund Balance Carryover	0.00	0.00	644,885.00	644,885.00	0.0%
4050 Tax Increment from County	0.00	17,245.00	868,289.00	851,044.00	2.0%
4350 Revenue Bond (TIF)	0.00	0.00	1,246,424.55	1,246,424.55	0.0%
Non-Departmental Revenues Totals	\$0.00	\$17,245.00	\$2,759,598.55	\$2,742,353.55	
Revenue	\$0.00	\$17,245.00	\$2,759,598.55	\$2,742,353.55	
Gross Profit	\$0.00	\$17,245.00	\$2,759,598.55	\$0.00	
Expenses					
Non-Departmental Revenues					
8500 Interest Expense	0.00	6,795.00	0.00	(6,795.00)	0.0%
Non-Departmental Revenues Totals	\$0.00	\$6,795.00	\$0.00	(\$6,795.00)	
General Government					
8100 2018 Revenue Bond	0.00	0.00	208,425.21	208,425.21	0.0%
8101 2018B Revenue Bond	0.00	0.00	123,700.00	123,700.00	0.0%
8102 2019 Revenue Bond	0.00	1,500.00	188,887.50	187,387.50	0.8%
8103 2020 Revenue Bond	0.00	0.00	79,925.00	79,925.00	0.0%
8104 2021 Revenue Bond	0.00	0.00	165,360.00	165,360.00	0.0%
8400 Bond Origination Fees	0.00	0.00	55,000.00	55,000.00	0.0%
9500 Transfer OUT to General Fund	0.00	0.00	101,989.00	101,989.00	0.0%
General Government Totals	\$0.00	\$1,500.00	\$923,286.71	\$921,786.71	
TIF Projects					
7100 2018 Rev Bond Alley Improv	0.00	1,000.00	0.00	(1,000.00)	0.0%
7101 2018 Rev Bond - Playground	0.00	0.00	10,000.00	10,000.00	0.0%
7121 2018B Rev Bond-Camp Bus Inc	0.00	0.00	1,170.98	1,170.98	0.0%
7131 2019 Rev Bond- Comm Cntr	0.00	0.00	350,000.00	350,000.00	0.0%
7132 2019 Rev Bond-Camp Bus Ince	0.00	0.00	67,305.84	67,305.84	0.0%
7150 2020 Bond - Pavilion	0.00	26,900.46	91,060.00	64,159.54	29.5%
7151 2020 Rev Bond- Rdgline Trail	25,260.00	96,860.48	101,700.00	4,839.52	95.2%
7152 2020 Rev Bond- Camp Bus Ince	0.00	0.00	6,532.18	6,532.18	0.0%
7153 2020 Rev Bond- Alley Improv	0.00	12,340.00	0.00	(12,340.00)	0.0%
7155 2020 Rev Bond- Future Projects	0.00	0.00	17,146.81	17,146.81	0.0%
7160 2021 Rev Bond-Community Cen	0.00	0.00	550,000.00	550,000.00	0.0%
7161 2021 Rev Bond- Stephens Road	0.00	0.00	250,000.00	250,000.00	0.0%
7162 2021 Rev Bond- Marina Reimbu	0.00	0.00	250,000.00	250,000.00	0.0%
7163 2021 Rev Bond-Alley Imp Phase	0.00	0.00	138,100.00	138,100.00	0.0%
TIF Projects Totals	\$25,260.00	\$137,100.94	\$1,833,015.81	\$1,695,914.87	
Expenses	\$25,260.00	\$145,395.94	\$2,756,302.52	\$2,610,906.58	
Revenue Less Expenditures	(\$25,260.00)	(\$128,150.94)	\$3,296.03	\$0.00	
Net Change in Fund Balance	(\$25,260.00)	(\$128,150.94)	\$3,296.03	\$0.00	
Fund Balances					
Beginning Fund Balance	(2,566,592.28)	(2,463,701.34)	0.00	0.00	0.0%
Net Change in Fund Balance	(25,260.00)	(128,150.94)	3,296.03	0.00	0.0%
Ending Fund Balance	(2,586,182.28)	(2,586,182.28)	0.00	0.00	0.0%

Town Administrator's Report – November 20, 2021

- Ridgeline Trail –The Trail is roughly 90% complete. After reconsideration and discussion, we decided to use rock gravel to backfill the sides of the sidewalk. The gravel will provide a secure shoulder to the sidewalk and cut down on ongoing maintenance verse the sod.
- Code of Ordinances – Dr. Summers received notice that Municode has almost completed developing our Code of Ordinances. Once completed the compilation will be provided for review and approve/acceptance. Dr. Summers and the Mayor have done a great job in getting all the approved Ordinances to Municode, ensuring the accuracy of the Ordinances, their publishing dates, etc. Once we go live with the completed Code of Ordinances we will be able to maintain them ourselves and meet the Statutory requirement of publishing them once every ten years.
- Pavilion –Electricity has been completed to the Pavilion. The lights are working and do a great job enhancing the Pavilion. We are looking for a timer to put on the lights. Trees have been removed to open up the view from the Pavilion to the lake.
- Snow Removal – Bids/Quotes have been received for snow removal for the winter season. I wanted to be prepared before any bad weather hits. Based on amounts, I will be able to award the contract.
- Entrance Road – The County has been having difficulty getting asphalt and is planning to send a crew to fill-in the potholes when they can. Also, I have received several requests to install a stop sign or yield sign at the first merge point coming into town. The oncoming traffic and incoming traffic are not self-yielding and that spot is becoming dangerous. I have asked the County if they can install a Yield sign on the inbound lane at the first merge.

Thank you.