



City of Broken Arrow

Minutes

Broken Arrow Economic Development Authority

Chairperson Debra Wimpee
Vice Chairman Johnnie Parks
Trustee Lisa Ford
Trustee Justin Green
Trustee David Pickel

City Hall
220 S 1st Street
Broken Arrow OK
74012

Monday, June 2, 2025

Council Chambers

1. Call to Order

Chairperson Debra Wimpee called the meeting to order at approximately 9:39 p.m.

2. Roll Call

Present: 4 - David Pickel, Lisa Ford, Johnnie Parks, Deba Wimpee
Absent: 1 - Justin Green

3. Consideration of Consent Agenda

- A. 25-61 **Approval of the Broken Arrow Economic Development Authority Meeting Minutes of May 20, 2025**
- B. 25-793 **Ratification of the Claims List Check Register Dated May 29, 2025**

MOTION: A motion was made by Johnnie Parks. seconded by Lisa Ford

Move to Approve the Consent Agenda

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Deba Wimpee

4. Consideration of Items Removed from Consent Agenda

5. Public Hearings, Appeals, Presentations, Recognitions, Awards

6. General Authority Business

- A. 25-794 **Consideration, discussion, and possible approval of and authorization to execute an Economic Development Agreement between CSI Aerospace Inc., the Broken Arrow Economic Development Authority, and City of Broken Arrow**

Amber Miller, Vice President of Economic Development, presented the CSI Aerospace expansion project, detailing the company's move into a 40,000-square-foot facility on 10 acres at Arrow Forge. The project will retain 108 jobs and create 50 new ones over a five-year period, with average annual wages of \$50,000. The economic development agreement includes a land grant, job-based reimbursements up to \$500,000, permitting fee reimbursements up to \$28,316, and expedited permitting. She requested approval to execute the agreement between CSI Aerospace, the Broken Arrow Economic Development Authority, and the City of Broken Arrow.

MOTION: A motion was made by Lisa Ford, seconded by Johnnie Parks

Move to Approve Item 25-794 authorization to execute an Economic Development Agreement between CSI Aerospace Inc., the Broken Arrow Economic Development Authority, and City of Broken Arrow

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Deba Wimpee

- B. 25-781 Consideration, discussion, and possible approval of and authorization to execute Resolution No. 1663, a Resolution authorizing execution of and accepting a purchase and sales agreement of Real Estate**

Jennifer Rush, Economic Development Director, introduced Resolution 1663, noting that it mirrors the resolution presented earlier in the City Council meeting regarding the sale of land for the CSI Aerospace expansion project Amber Miller had just described.

MOTION: A motion was made by Lisa Ford, seconded by David Pickel

Move to Approve Item 25-781 authorization to execute Resolution No. 1663, a Resolution authorizing execution of and accepting a purchase and sales agreement of Real Estate

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Deba Wimpee

- C. 25-788 Consideration, discussion, and possible approval of and authorization to execute Resolution No. 1666, a Resolution of the Broken Arrow Economic Development Authority (the “Authority”) accepting the responsibilities as designated to the Authority by the City of Broken Arrow, Oklahoma (the “City”) pursuant to the Hackberry Market Economic Development Project plan adopted by the City; authorizing the Authority to issue its Tax Apportionment Bonds, Taxable Series 2025 (Hackberry Market Increment District Project) (the “Bonds”) in one or more series in the aggregate principal amount of not to exceed \$28,000,000.00, and authorizing a Certificate of Determination; waiving competitive bidding and authorizing the Bonds to be sold on a negotiated basis; approving the form of Bond Purchase Agreement; approving and authorizing execution of a General Bond Indenture and a Series 2025 Supplemental Bond Indenture (collectively, the “Indenture”) authorizing the issuance and securing the payment of the Bonds; approving and authorizing execution of a Security Agreement by and between the City and the Authority pertaining to a pledge of certain sales tax increment revenue; providing that the organizational document creating the Authority is subject to the provisions of the Indenture; approving the form of an Official Statement pertaining to the Bonds, authorizing the Chairperson or Vice Chairperson to approve any correction to said Official Statement, and authorizing distribution of the same; approving the form of a Continuing Disclosure Agreement; approving the use of assistance in development financing; approving and authorizing the execution of a Development Financing Assistance Agreement, Mortgage and Security Agreement, and Construction Escrow Agreement; authorizing and directing the execution of the Bonds and other documents relating to the transaction; and containing other provisions relating thereto**

Nathan Ellis of the Public Finance Law Group explained that this marks the final approval for TIF Number Six, supporting the Sooner Investment Development and Hackberry Market Project. The resolution authorizes the issuance of up to \$28 million in bonds, along with associated legal and financial agreements. Bond proceeds will be held in escrow until the developer completes construction, at which point the funds will be released. The bonds will be repaid solely from TIF-generated revenue once the project is operational. Investors assume full risk if revenues fall short, with no financial liability on the part of the city or economic development authority.

MOTION: A motion was made by David Pickel, seconded by Johnnie Parks
Move to Approve Item 25-788, authorization to execute Resolution No. 1666, a Resolution of the Broken Arrow Economic Development Authority (the “Authority”) accepting the responsibilities as designated to the Authority by the City of Broken Arrow, Oklahoma (the “City”) pursuant to the Hackberry Market Economic Development Project plan adopted by the City; authorizing the Authority to issue its Tax Apportionment Bonds, Taxable Series 2025 (Hackberry Market Increment District Project) (the “Bonds”) in one or more series in the aggregate principal amount of not to exceed \$28,000,000.00, and authorizing a Certificate of Determination; waiving competitive bidding and authorizing the Bonds to be sold on a negotiated basis; approving the form of Bond Purchase Agreement; approving and authorizing execution of a General Bond Indenture and a Series 2025 Supplemental Bond Indenture (collectively, the “Indenture”) authorizing the issuance and securing the payment of the Bonds; approving and authorizing execution of a Security Agreement by and between the City and the Authority pertaining to a pledge of certain sales tax increment revenue; providing that the organizational document creating the Authority is subject to the provisions of the Indenture; approving the form of an Official Statement pertaining to the Bonds, authorizing the Chairperson or Vice Chairperson to approve any correction to said Official Statement, and authorizing distribution of the same; approving the form of a Continuing Disclosure Agreement; approving the use of assistance in development financing; approving and authorizing the execution of a Development Financing Assistance Agreement, Mortgage and Security Agreement, and Construction Escrow Agreement; authorizing and directing the execution of the Bonds and other documents relating to the transaction; and containing other provisions relating thereto.

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Deba Wimpee

7. Remarks and Inquiries by Governing Body Members - NONE

8. Remarks and Updates by City Manager and Staff - NONE

9. Executive Session - NONE

10. Adjournment

The meeting was adjourned at approximately 9:45 p.m.

MOTION: A motion was made by Lisa Ford, seconded by Johnnie Parks

Move to adjourn

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Deba Wimpee

Chairperson

Secretary