



City of Broken Arrow
Minutes
Broken Arrow Economic Development Authority

City Hall
220 S 1st Street
Broken Arrow OK
74012

Chairperson Craig Thurmond
Vice Chair Scott Eudey
Trustee Mike Lester
Trustee Johnnie Parks
Trustee Debra Wimpee

Monday, June 4, 2018

Council Chambers

1. Call to Order

Chairman Craig Thurmond called the meeting to order at approximately 7:24 p.m.

2. Roll Call

Present: 5 - Debra Wimpee, Johnnie Parks, Mike Lester, Scott Eudey, Craig Thurmond

3. Consideration of Consent Agenda

Chairman Thurmond asked if there were any items to be removed from the Consent Agenda. There were none.

MOTION: A motion was made by Mike Lester, seconded by Johnnie Parks.

Move to approve the Consent Agenda

The motion carried by the following vote:

Aye: 5 - Debra Wimpee, Johnnie Parks, Mike Lester, Scott Eudey, Craig Thurmond

A. 18-498 Approval of Broken Arrow Economic Development Authority Meeting Minutes of May 15, 2018

B. 18-36 Approval of the Broken arrow Economic Development Authority Claims List for June 04, 2018

4. Consideration of Items Removed from Consent Agenda

There were no items removed from the Consent Agenda. No action was required or taken.

5. General Authority Business

A. 18 658 Consideration, discussion, and possible directive regarding the Contract for Economic Development services between the Broken Arrow Economic Development authority (BAEDA) and the Broken Arrow Economic Development Corporation (BAEDC) and authorization for the City Manager to execute a professional services agreement between BAEDA and Crawford Associates, P.C. for an audit of contractually expended funds pursuant to the BAEDA and BAEDC contract

Economic Development Coordinator, Norm Stephens, reported on July 21, 2009 the Broken Arrow Economic Development Authority began contracting with the Broken Arrow Economic Development Corporation for Economic Development Services for BAEDA. He stated the current contract was in effect from July 1st, 2015 until June 30, 2018. He stated the contract provided BAEDA had the right to annually order an audit by an independent auditor be made of the record of the BAEDC to the extent that they involve directly or indirectly the expenditure of funds appropriated to the Broken Arrow Economic Development Corporation by BAEDA pursuant to the agreement. He reported pursuant to the records and audit provision of the contract, in order to provide maximum transparency on City funds, the City Manager recommended BAEDA enter into a professional service agreement for an independent audit

pursuant to the records and audit provision of the contract. He stated staff recommended Crawford and Associates be retained for completion of the audit which would not exceed a cost of \$25,000. He asked if there were questions.

Trustee Johnnie Parks asked what period of time the audit would cover. Mr. Stephens responded the last two years of the contract. Vice Chair Scott Eudey asked about contract extension, as BAEDA would need time to review the audit. City Manager Spurgeon stated on June 18th he planned to recommend a 60 day contract extension which would allow time for audit completion, audit review and contract renegotiation.

MOTION: A motion was made by Debra Wimpee, seconded by Mike Lester.

Move to approve and authorize execution of a Profession Services Agreement with Crawford and Associates, P.C., for an audit pursuant to the Broken Arrow Economic Development Authority (BAEDA) and the Broken Arrow Economic Development Corporation (BAEDC) Contract

The motion carried by the following vote:

Aye: 5 - Debra Wimpee, Johnnie Parks, Mike Lester, Scott Eudey, Craig Thurmond

6. Executive Session

There was no Executive Session.

7. Adjournment

The meeting adjourned at approximately 7:28 p.m.

MOTION: A motion was made by Johnnie Parks, seconded by Scott Eudey.

Move to adjourn

The motion carried by the following vote:

Aye: 5 - Debra Wimpee, Johnnie Parks, Mike Lester, Scott Eudey, Craig Thurmond

Attest:

Chairman

Secretary