



City of Broken Arrow

City Hall
220 S 1st Street
Broken Arrow OK
74012

Minutes Broken Arrow Economic Development Authority

Chairperson Craig Thurmond
Vice Chair Scott Eudey
Trustee Johnnie Parks
Trustee Debra Wimpee
Trustee Christi Gillespie

Tuesday, December 17, 2019

Council Chambers

1. Call to Order

Chairperson Craig Thurmond called the meeting to order at approximately 6:55 p.m.

2. Roll Call

Present: 5 - Christi Gillespie, Debra Wimpee, Johnnie Parks, Scott Eudey, Craig Thurmond

3. Consideration of Consent Agenda

- A. 19-71** Approval of the Broken Arrow Economic Development Authority Meeting Minutes of November 18, 2019
- B. 19-1502** Approval of and authorization to execute a First Amended Economic Development Agreement between the Broken Arrow Economic Development Authority, an Oklahoma Public Trust (together with its successors and assigns, "BAEDA" and the Broken Arrow Municipal Authority (together with its successors and assigns, "BAMA"), collectively the "City", and DHTC Development, LLC ("DHTC"), for an affordable senior housing project to be located near 37th and Kenosha Street in Broken Arrow
- C. 18-1479** Ratification of the Claims List Check Register dated 12/10/2019

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

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

Move to approve the Consent Agenda

The motion carried by the following vote:

Aye: 5 - Christi Gillespie, Debra Wimpee, Johnnie Parks, Scott Eudey, Craig Thurmond

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. 19-1508** Consideration, discussion, and possible approval of and authorization to execute a Mutual Release of Contract for the January 2, 2018 Economic Development Agreement between the Broken Arrow Economic Development Authority, a Public Trust ("BAEDA") and SoundMind Behavioral Health Hospital, LLC
City Attorney Trevor Dennis reported the proposed Mutual Release of Contract authorized the disbursement and release of \$49,334 dollars from the closing company Commercial Title and Escrow Services. He explained these funds represented the \$50,000 dollars which were forfeited and surrendered by SoundMind pursuant to the failure to meet the requirements of the January 2, 2018 Agreement. He stated it was notable there were two deductions for which the City was responsible which would be deducted before the funds were released. He

noted with this Mutual Release of Contract the current Agreement dated August 20, 2019 which was subsequently negotiated would go forward and be in full force and effect and the City would proceed to closing on the property. He recommended City Council approve and authorize execution of the Mutual Release of Contract between BAEDA and SoundMind Behavioral Health Hospital for the Contract dated January 2, 2018.

Trustee Gillespie asked if executing the Mutual Release of Contract would enable SoundMind to sign the Contract. City Attorney Dennis responded the execution of the Mutual Release of Contract would release the funds from the closing company and recognized the first contract was void. He stated the second contract dated August 20, 2019 would then proceed to closing.

MOTION: A motion was made by Christi Gillespie, seconded by Debra Wimpee.
Move to approve and authorize execution of a Mutual Release of Contract for the January 2, 2018 Economic Development Agreement between the Broken Arrow Economic Development Authority, a Public Trust ("BAEDA") and SoundMind Behavioral Health Hospital, LLC

The motion carried by the following vote:

Aye: 5 - Christi Gillespie, Debra Wimpee, Johnnie Parks, Scott Eudey, Craig Thurmond

6. Remarks and Updates by City Manager and Staff

There were no Remarks and Updates by City Manager and Staff.

7. Executive Session

There was no Executive Session.

8. Adjournment

The meeting adjourned at approximately 6:58 p.m.

MOTION: A motion was made by Scott Eudey, seconded by Debra Wimpee.

Move to adjourn

The motion carried by the following vote:

Aye: 5 - Christi Gillespie, Debra Wimpee, Johnnie Parks, Scott Eudey, Craig Thurmond

Chairperson

Secretary