

AGENDA  
REGULAR AND ANNUAL MEETING OF  
OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
WEDNESDAY, JULY 15, 2020  
TELECONFERENCE  
10:00 A.M.

This meeting will be held by teleconference for the Board of Commissioners of the Oklahoma City Redevelopment Authority (OCRA) as authorized by SB 661 and the state of emergency declared by Gov. Kevin Stitt on March 15, 2020. If a member of the public wishes to participate, the meeting can be accessed online at <https://us02web.zoom.us/j/86385259743> (which will allow the presentation(s) to be viewed); or by dialing +1 (346) 248-7799; Meeting ID: 863 8525 9743; Password: 100560. Commissioners of OCURA will be appearing via teleconference:

Mr. J. Larry Nichols	(via teleconference)
Ms. Judy J. Hatfield	(via teleconference)
Mr. Mark Beffort	(via teleconference)
Mr. James R. Tolbert	(via teleconference)
Mr. Russell Perry	(via teleconference)
Councilman Greenwell	(via teleconference)
Councilman McAtee	(via teleconference)

Written materials for this meeting are available to the public at:

<https://www.theallianceokc.org/2020-meetings>

If a member of the public wishes to speak under the agenda item “Citizens to be heard”, please email: [Elizabeth.Jarios@theallianceokc.org](mailto:Elizabeth.Jarios@theallianceokc.org) prior to the meeting time with your name, address phone number, and the topic on which you would like to speak.

Meeting video and audio will be recorded.

- I. Call to Order
- II. Statement of Compliance with the Oklahoma Open Meeting Law
- III. Roll Call
- IV. Reading and Approval of Minutes of a Regular Meeting held on Wednesday, November 20, 2019
- V. Election of Officers

OCRA AGENDA

July 15, 2020

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- VI. Resolution No. \_\_\_\_\_ Approving Annual Budget for Legal Services between the Oklahoma City Redevelopment Authority and the Center for Economic Development Law for Fiscal Year beginning July 1, 2020 and ending June 30, 2021
- VII. Resolution No. \_\_\_\_\_ of the Oklahoma City Redevelopment Authority Authorizing Advancements for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority in connection with Proposed and Approved Projects, and Approving and Ratifying Actions through June 30, 2020
- VIII. Resolution No. \_\_\_\_\_ of the Oklahoma City Redevelopment Authority Approving Proposal by BKD, LLP, to Provide an Audit of Accounts for the Fiscal Year ending June 30, 2020, and Authorizing the Chairman and the Executive Director to Execute the Proposal
- IX. Resolution No. \_\_\_\_\_ Authorizing the Identification, Evaluation, and Appraisal of Properties for Potential Acquisition, and the Negotiation of Agreements, Subject to Board Approval, for the Acquisition of such Properties for Development Purposes Consistent with the Oklahoma Regional Innovation District Project Plan
- X. Resolution No. \_\_\_\_\_ Approving and Authorizing the Deferment of a Partial Loan Payment Under the OCRA Project Loan for the Skirvin Hotel Project due to Covid-19
- XI. Presentation of Interim Financial Report for the Period Ending June 30, 2020
- XII. New Business
- XIII. Comments from Trustees
- XIV. Comments from Citizens
- XV. Adjournment

POSTED at the offices of the City Clerk, and at <https://www.theallianceokc.org/2020-meetings> by 10:30 a.m. on Tuesday, July 14, 2020 by Pam Lunnon, Executive Assistant

## **OCRA BOARD OF COMMISSIONERS INSTRUCTIONS FOR TELECONFERENCE**

The July 15, 2020 OCRA meeting will be a teleconference with video only of the presentation slides (not the participants). To join the meeting, click on the following computer link: <https://us02web.zoom.us/j/86385259743>. This is necessary to view the presentations. To use telephone audio rather than computer audio, use a telephone to call **+1 (346) 248-7799** and when prompted enter **Meeting ID: 863 8525 9743** and **Password: 100560** beginning at 10:00 a.m. on Wednesday, July 15 2020. The phones will remain live during the entire meeting for roll call and the ability to ask questions and make comments. Roll call will be taken every 15 minutes to ensure quorum is in attendance. Please announce if you need to leave at any time during the meeting so the Secretary will know you are absent and have not been disconnected.

If the teleconference is disconnected at anytime during the meeting, the meeting shall be stopped and reconvened once the audio connection is restored. The Chairman will announce at the beginning of the meeting that if connections are lost, the OCRA will attempt to restore communications for a maximum of ten minutes and if communications cannot be restored, the meeting will reconvene at a certain date, time, and place.

All items requiring action will be recorded by voice vote. Pam Lunnon will ask each member to respond with “Aye or Nay” or “Yes or No”. If you need to recuse yourself, please announce you are leaving the meeting to recuse yourself. If you do not respond to roll call, you will be recorded as being absent.

The meeting will be recorded and available to staff after the meeting. Staff will be available on the teleconference for questions or comments.

Citizens are requested to email [Elizabeth.larios@theallianceokc.org](mailto:Elizabeth.larios@theallianceokc.org) in advance of the meeting to request to be heard under “Citizens to be Heard.” All citizen participation phones will be muted during the meeting until the Chair recognizes the citizen to comment.

If you have any questions or comments about the substance or requirements for the meeting, please contact Cathy O’Connor or Leslie Batchelor. If you have technical or logistical questions, please contact Elizabeth Larios.

### **Additional Instructions About Zoom Meetings:**

Although you can participate in Zoom meetings by either Zoom video conference on the computer link or by calling into the Zoom conference phone line, joining by the computer link is necessary in order to view the presentations on screen.

#### **Pre-Meeting:**

- If you are accessing a Zoom **video conference from your computer** for the first time, allow 5-10 minutes ahead of the meeting to get set up.

- When you click the weblink for the conference, you will have to download a driver onto your computer.
- You only download the driver once.
- You can video conference without a computer camera—it will just be audio through your computer microphone.
- If you're trying to Zoom **video conference from your phone**, download the App ahead of time.
  - Search Zoom in the App store. The app is called Zoom Cloud Meetings (it is a blue with a white camera icon).
- If you're trying to Zoom **phone conference call**, make sure you have the conference call number and meeting ID available.

### **To Start Meeting:**

- Click on the link **or** call the number to access the Zoom meeting.
  - You can do not have to do both, just one or the other.
- Enter “meeting ID” if prompted.
- Enter “Password” if prompted
- You can enable computer abilities, like microphone, camera, chat, screen share, etc.
  - Please be aware you will be muted by host upon entry to the meeting.

### **During Meeting:**

- Set up screen preferences.
- If you notice you're getting feedback, you might have two microphones on (one from the computer and one from the phone), so please mute one of them.
- If you have a technical emergency with Zoom during the meeting, email [Elizabeth.larios@theallianceokc.org](mailto:Elizabeth.larios@theallianceokc.org).

### **To End Meeting:**

- Host can end entire meeting.
- Host can leave meeting and have others on call continue to meet without host present.

### **Best Practices:**

- Make sure you have a copy of the meeting info in case your primary method of communication goes down. For example, if you're video conferencing, write down the call-in number, just in case your computer dies.
- Pay attention to what microphone you have on during the conference meeting. Feedback and background noise can be very disruptive to others on the conference call.
- Keep yourself on mute until you are ready to speak. If you are on mute, you can press the spacebar to hop off/on mute.



Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Aye
Councilman Larry McAtee	Aye
Councilman David Greenwell	Aye

Minutes Adopted.

*The Chairman introduced the following resolution:*

*Resolution No. 206 entitled:*

***“Resolution of the Oklahoma City Redevelopment Authority Receiving and Accepting an Audit of Accounts by BKD, LLP, for Fiscal Year ending June 30, 2019”***

Michael Madsen gave presentation on the audit.

Mr. Beffort, moved the adoption of this resolution and upon a second by Mr. Perry, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Aye
Councilman Larry McAtee	Aye
Councilman David Greenwell	Aye

Resolution Adopted

*Resolution No. 207 entitled:*

***“Authorizing an Invitation for Proposals for the Renovation, Preservation, Rehabilitation, and Redevelopment of Property located at 1440 North Everest Avenue and Commonly Known as The Brockway Center”***

Mr. Tolbert, moved the adoption of this resolution and upon a second by Mr. Beffort, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye

Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Aye
Councilman Larry McAtee	Aye
Councilman David Greenwell	Aye

Resolution Adopted

***Presentation of Interim Financial Reports for the Period Ending September 30, 2019***

Ms. Kenfield-Harlan presented the financial statements for the period ending September 30, 2019

Mr. Beffort, moved to receive financials and upon a second by Ms. Mélon, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Aye
Councilman Larry McAtee	Aye
Councilman David Greenwell	Aye

Financial Received

There being no further business to come before the Board, meeting was adjourned at 10:42 a.m.

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SECRETARY

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

**EXECUTIVE DIRECTOR**

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: July 15, 2020

Ref: Election of Officers

**Background:** Officers of the Oklahoma City Redevelopment Authority ("OCRA") are elected each year in July. The current OCRA officers are:

Chairman: J. Larry Nichols

Vice Chairman: James R. Tolbert, III

Secretary: Larry McAtee

Assistant Secretary: Judy Hatfield

Assistant Secretary: Russell Perry

Assistant Secretary: Mark Beffort

Treasurer: David Greenwell

**Recommendation:** It is recommended to retain the current officers for the coming year.



# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**  
J. Larry Nichols  
Chairman  
James R. Tolbert III  
Vice Chairman  
Mark Beffort  
David Greenwell  
Larry McAtee, Jr.  
Mary Melon  
Russell M. Perry  
**EXECUTIVE  
DIRECTOR**  
Catherine O'Connor

To: Board of Commissioners  
From: Catherine O'Connor, Executive Director  
Date: July 15, 2020  
Ref: Resolution Approving Annual Budget for Legal Services between the Oklahoma City Redevelopment Authority and the Center for Economic Development Law for Fiscal Year Beginning July 1, 2020 and Ending June 30, 2021

**Background:** This is a budget for OCRA legal services with The Center for Economic Development Law for the fiscal year ending June 30, 2021. The 2015 Agreement for General Counsel Services requires annual authorization of a budget not to be exceeded unless approved in writing by the Executive Director.

The Board approved budget for fiscal year 2020 was \$150,000, with actual legal fees year-to-date totaling approximately \$90,000. Implementation of the Innovation District Project Plan, including acquisition and development activities, is expected to increase over the next twelve months. The proposed budget for the 2021 fiscal year contract is \$175,000.

**Recommendation:** Approval of Resolution

**Attachments:** Annual Budget for Legal Services

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION APPROVING ANNUAL BUDGET FOR LEGAL SERVICES BETWEEN THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY AND THE CENTER FOR ECONOMIC DEVELOPMENT LAW FOR FISCAL YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021**

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**WHEREAS**, the Oklahoma City Redevelopment Authority (“OCRA”) is a public trust created pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.*, by a Trust Indenture dated May 7, 1985 (“Trust Indenture”), that is engaged in the promotion, stimulation, and redevelopment of its beneficiary, the City of Oklahoma City; and

**WHEREAS**, the activities are undertaken pursuant to the direction of the Board of Trustees and require legal advice and assistance; and

**WHEREAS**, in accordance with Section 5 of Article VII of the Trust Indenture, it is deemed appropriate to continue to provide for the availability of professional legal services on a variable demand basis through general counsel who shall be responsible for advising the Board of Trustees and OCRA; and

**WHEREAS**, in August 2015, the Board of Trustees renewed the designation and authorizations of Dan Batchelor and Leslie V. Batchelor, both of the Center for Economic Development Law, PLLC (“CEDL”), as General Counsel and Associate General Counsel, respectively, of OCRA, and also approved an Agreement for General Counsel Services between OCRA and CEDL (“Agreement”); and

**WHEREAS**, in July 2016, OCRA and CEDL amended the Agreement; and

**WHEREAS**, pursuant to Section 2.B.1. of the Agreement, OCRA and CEDL are to mutually agree to an annual budget for legal services for each fiscal year (“Annual Budget”), and

**WHEREAS**, the Executive Director has negotiated a proposed Annual Budget with CEDL for the fiscal year beginning July 1, 2020 and ending June 30, 2021, for continued representation of OCRA; and

**WHEREAS**, it is appropriate and desirable to authorize and approve the proposed Annual Budget for Legal Services with CEDL to provide general counsel services to OCRA.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Oklahoma City Redevelopment Authority that the Annual Budget for Legal Services with the Center for Economic Development Law, attached to this Resolution as “Attachment A,” is hereby approved, and the officers of the Oklahoma City Redevelopment Authority are authorized to execute the Annual Budget.

I, \_\_\_\_\_, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Trustees of the Oklahoma City Urban Renewal Authority, held by phone at (346) 248-7799 Meeting ID: 863 8525 9743 Password: 100560 and online at <https://us02web.zoom.us/j/86385259743>, on the **15<sup>th</sup>** day of **July, 2020**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Trustees present.

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SECRETARY

(SEAL)

**ANNUAL BUDGET FOR LEGAL SERVICES BETWEEN THE  
OKLAHOMA CITY REDEVELOPMENT AUTHORITY AND THE  
CENTER FOR ECONOMIC DEVELOPMENT LAW FOR THE FISCAL  
YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021**

**THIS ANNUAL BUDGET** (“Annual Budget”), which supplements and modifies the Agreement for General Counsel Services Agreement between the Oklahoma City Redevelopment Authority and the Center for Economic Development Law approved by Resolution No. 156 on August 27, 2015 and amended by Resolution 165 on July 20, 2016 (“Agreement”), is made and entered into this 15<sup>th</sup> day of July, 2020, by and between the Authority, a public trust with the City of Oklahoma City as its beneficiary (“Authority”) and the Center for Economic Development Law, PLLC, an Oklahoma professional limited liability company (“CEDL”).

**WHEREAS**, the Authority is a public trust created pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.*, by a Trust Indenture dated May 7, 1985 (“Trust Indenture”) to promote and stimulate the development and redevelopment of its beneficiary, the City of Oklahoma City; and

**WHEREAS**, activities engaged in for such purposes are undertaken pursuant to the direction of the Board of Trustees and require legal advice and assistance; and

**WHEREAS**, the Authority desires to continue utilizing the professional experience and knowledge of Dan Batchelor and Leslie V. Batchelor as General Counsel and Associate General Counsel, respectively, and to otherwise engage the same and CEDL to provide professional legal services to the Authority under the scope and conditions described in the Agreement, as modified by this Annual Budget; and

**WHEREAS**, pursuant to Section 2.B of the Agreement, the Authority and CEDL are to mutually agree to an annual budget for legal services for each fiscal year during the term of the Agreement.

**NOW, THEREFORE**, it is agreed by and between the parties hereto as follows:

**SECTION 1.** Pursuant to Section 2.B.1. of the Agreement, the parties hereby mutually agree that the annual budget for legal services for fiscal year ending June 30, 2021, shall be \$175,000.

**SECTION 2.** This Annual Budget shall be effective on or as of July 1, 2020.

**SECTION 3.** Except as supplemented and amended hereby, the Agreement is ratified and confirmed.

**IN WITNESS WHEREOF**, the parties to this Annual Budget adopt and approve this Annual Budget this 15<sup>th</sup> day of July, 2020.

*[signature page follows]*

**OKLAHOMA REDEVELOPMENT  
AUTHORITY**

**CENTER FOR ECONOMIC  
DEVELOPMENT LAW, PLLC**

By: \_\_\_\_\_  
J. Larry Nichols, Chairman

By: \_\_\_\_\_  
Leslie V. Batchelor, President

ATTEST:

\_\_\_\_\_  
Larry McAtee, Secretary

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

**EXECUTIVE DIRECTOR**

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: July 15, 2020

Ref: Resolution of the Oklahoma City Redevelopment Authority Authorizing Advancements for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority in Connection with Proposed and Approved Projects and Approving and Ratifying Actions through June 30, 2020

**Background:** The Oklahoma City Redevelopment Authority (“OCRA”), a public trust, created by Trust Indenture dated May 7, 1985, was organized for the purpose of assisting in the implementation of economic development and redevelopment projects and aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority (“Authority”) in connection with its proposed and approved redevelopment activities.

**Summary of Agenda Item:** The resolution for consideration ratifies and authorizes the Authority’s use of advancements from OCRA to pay costs authorized by the Board of Commissioners of the Authority in connection with planning and implementation of redevelopment project activities for which funds are available pursuant to project plans.

**Recommendation:** Approval of Resolution.

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
AUTHORIZING ADVANCEMENTS FOR PAYMENT OF CERTAIN COSTS  
INCURRED BY THE OKLAHOMA CITY URBAN RENEWAL AUTHORITY IN  
CONNECTION WITH PROPOSED AND APPROVED PROJECTS, AND APPROVING  
AND RATIFYING ACTIONS THROUGH JUNE 30, 2020**

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**WHEREAS**, the Oklahoma City Redevelopment Authority, a public trust (“OCRA”), was organized for the purpose of assisting in the implementation of economic development and redevelopment projects and aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority (“Authority”) in connection with its proposed and approved redevelopment activities; and

**WHEREAS**, the Authority is engaged in the planning, undertaking, and implementation of existing and proposed redevelopment projects pursuant to the Oklahoma Redevelopment Law and the Oklahoma Local Development Act; and

**WHEREAS**, such planning and implementation activities are undertaken at the request of the City of Oklahoma City and include, but are not limited to the Downtown/MAPS Economic Development Plan, the Central Business District Urban Renewal Plan, the Core to Shore Urban Renewal Plan, the Harrison-Walnut Urban Renewal Plan, the MAPS-Sports-Entertainment-Parking Support Redevelopment Plan, the Oklahoma Health Center Economic Development Plan, and other redevelopment activities; and

**WHEREAS**, it is appropriate and desirable to authorize advancements of funds from OCRA for payment of costs incurred by the Authority in connection with proposed and approved redevelopment activities, and to confirm and ratify prior transactions through June 30, 2020.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. Prior advancements and transfer of funds from OCRA to the Authority through June 30, 2020, in connection with planning and implementation of redevelopment projects are ratified and approved.
2. Additional advancements of funds from OCRA to the Authority to pay costs authorized by the Board of Commissioners of the Authority in connection with planning and implementation of redevelopment project activities pursuant to project plans are authorized and approved.
3. To the extent that reimbursement is obtained by the Authority for any advancements or loans, the Authority shall repay OCRA without interest.

4. Actions of the Officers, the Executive Director, and Legal Counsel of OCRA taken with regard to the activities described above are authorized, approved, and ratified through June 30, 2020.

I, \_\_\_\_\_, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Trustees of the Oklahoma City Urban Renewal Authority, held by phone at (346) 248-7799 Meeting ID: 863 8525 9743 Password: 100560 and online at <https://us02web.zoom.us/j/86385259743>, on the **15<sup>th</sup>** day of **July, 2020**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Trustees present.

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SECRETARY

(SEAL)



# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

**EXECUTIVE DIRECTOR**

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: July 15, 2020

Ref: Resolution of the Oklahoma City Redevelopment Authority Approving Proposal by BKD, LLP to Provide an Audit of Accounts for the Fiscal Year Ending June 30, 2020 and Authorizing the Chairman and the Executive Director to Execute the Proposal

**Background:** BKD, LLP has served as OCRA's auditor for the past 7 years and has submitted a proposal to audit the financial activities for the fiscal year ending June 30, 2020, for a fee of Twenty-five Thousand Dollars (\$25,000) plus travel and expenses associated with performing the audit and an administrative fee of 4%. The cost increase from the previous year's proposal is \$1,500. The Executive Director and staff have been pleased with the performance of BKD on past audits and would like to retain their services for the audit of fiscal year 2020 activities.

**Summary of Agenda Item:** The resolution for consideration approves the proposal by BKD, LLP to audit the activities of OCRA for the fiscal year ending June 30, 2020.

**Recommendation:** Approval of Resolution

**Attachments:** BKD, LLP Engagement Letter

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
APPROVING PROPOSAL BY BKD, LLP, TO PROVIDE AN AUDIT OF ACCOUNTS  
FOR THE FISCAL YEAR ENDING JUNE 30, 2020, AND AUTHORIZING THE  
CHAIRMAN AND THE EXECUTIVE DIRECTOR TO EXECUTE THE PROPOSAL**

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**WHEREAS**, the Oklahoma City Redevelopment Authority, a public trust (“OCRA”), was created for the purpose of assisting in the implementation of economic development and redevelopment projects and to provide financial assistance to the Oklahoma City Urban Renewal Authority (“Authority”) in connection with its proposed and approved redevelopment activities; and

**WHEREAS**, BKD, LLP, is highly qualified to audit the financial activities of OCRA; and

**WHEREAS**, BKD, LLP, submitted a proposal to audit the financial activities of OCRA for the fiscal year ending June 30, 2020; and

**WHEREAS**, the Executive Director and Legal Counsel have reviewed and recommend acceptance of the proposal by BKD, LLP, to audit the financial activities of OCRA for the fiscal year ending June 30, 2020, for a fee of \$25,000, plus travel and administrative expenses associated with performing the audit; and

**WHEREAS**, the Board of Trustees of OCRA deems it appropriate and desirable to approve the proposal submitted by BKD, LLP, and authorize the Chairman and the Executive Director to execute the proposal.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. The proposal by BKD, LLP, to audit the financial activities of OCRA for the fiscal year ending June 30, 2020, for a fee of \$25,000, is hereby approved.
2. The Chairman, Executive Director, and Legal Counsel of OCRA are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization.

I, \_\_\_\_\_, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Trustees of the Oklahoma City Urban Renewal Authority, held by phone at (346) 248-7799 Meeting ID: 863 8525 9743 Password: 100560 and online at <https://us02web.zoom.us/j/86385259743>, on the **15<sup>th</sup>** day of **July, 2020**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Trustees present.

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SECRETARY

(SEAL)

July 2, 2020

Board of Trustees  
Ms. Catherine O'Connor, Executive Director  
Ms. Geri Harlan, Chief Financial Officer  
Oklahoma City Redevelopment Authority  
105 N. Hudson Avenue, Suite 101  
Oklahoma City, OK 73102

We are pleased to confirm the arrangements of our engagement and the nature of the services we will provide to OKLAHOMA CITY REDEVELOPMENT AUTHORITY (OCRA).

### **Engagement Objectives and Scope**

We will audit the basic financial statements of OCRA as of and for the year ended June 30, 2020, and the related notes to the financial statements.

Our audit will be conducted with the objectives of:

- Expressing an opinion on the financial statements
- Issuing a report on your compliance based on the audit of your financial statements.
- Issuing a report on your internal control over financial reporting based on the audit of your financial statements.

### **Our Responsibilities**

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether caused by fraud or error.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to error or fraud. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Board of Trustees  
Ms. Catherine O'Connor, Executive Director  
Ms. Geri Harlan, Chief Financial Officer  
Oklahoma City Redevelopment Authority  
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Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance having a direct and material effect may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS.

In making our risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit. Also, in the future, procedures could become inadequate because of changes in conditions or deterioration in design or operation. Two or more people may also circumvent controls, or management may override the system.

We are available to perform additional procedures with regard to fraud detection and prevention at your request, subject to completion of our normal engagement acceptance procedures. The actual terms and fees of such an engagement would be documented in a separate letter to be signed by you and BKD.

Michael Madsen, director, is responsible for supervising the engagement and authorizing the signing of the report or reports.

We will issue a written report upon completion of our audit of OCRA's financial statements. Our report will be addressed to the Board of Trustees of OCRA. You are responsible to distribute our reports to other officials who have legal oversight authority or those responsible for acting on audit findings and recommendations, and to others authorized to receive such reports. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis of matter or other matter paragraph(s), or withdraw from the engagement. If we discover conditions that may prohibit us from issuing a standard report, we will notify you as well. In such circumstances, further arrangements may be necessary to continue our engagement.

### **Your Responsibilities**

Our audit will be conducted on the basis that management acknowledges and understands that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America

Board of Trustees  
Ms. Catherine O'Connor, Executive Director  
Ms. Geri Harlan, Chief Financial Officer  
Oklahoma City Redevelopment Authority  
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2. For the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error
3. For identifying and ensuring compliance with the laws, regulations, contracts, and grants applicable to your activities
4. To provide us with:
  - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters
  - b. Additional information that we may request from management for the purpose of the audit
  - c. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence

As part of our audit process, we will request from management written confirmation acknowledging certain responsibilities outlined in this engagement letter and confirming:

- The availability of this information
- Certain representations made during the audits for all periods presented
- The effects of any uncorrected misstatements, if any, resulting from errors or fraud aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole

The results of our tests of compliance and internal control over financial reporting performed in connection with our audit of the financial statements may not fully meet the reasonable needs of report users. Management is responsible for obtaining audits, examinations, agreed-upon procedures, or other engagements that satisfy relevant legal, regulatory, or contractual requirements or fully meet other reasonable user needs.

### **Other Services**

We will provide you with the following nonattest services:

- Preparing a draft of the financial statements and related notes
- Formatting, printing, and binding of the financial statements

In addition, we may perform other services for you not covered by this engagement letter. You agree to assume full responsibility for the substantive outcomes of the services described above

Board of Trustees  
Ms. Catherine O'Connor, Executive Director  
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Oklahoma City Redevelopment Authority  
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and for any other services that we may provide, including any findings that may result. You also acknowledge that those services are adequate for your purposes and that you will establish and monitor the performance of those services to ensure that they meet management's objectives. Any and all decisions involving management responsibilities related to those services will be made by you, and you accept full responsibility for such decisions. We understand that you will designate a management-level individual to be responsible and accountable for overseeing the performance of those services, and that you will have determined this individual is qualified to conduct such oversight.

### **Engagement Fees**

The fee for our services will be \$25,000, plus any fees related to implementation of new accounting standards discussed below. In addition, you will be billed travel costs and fees for services from other professionals, if any, as well as an administrative fee of 4% to cover items such as copies; postage and other delivery charges; supplies; technology-related, costs such as computer processing, software licensing, research, and library databases; and similar expense items.

Our fees are based upon the understanding that your personnel will be available to assist us. Assistance from your personnel is expected to include:

- Preparing audit schedules to support all significant balance sheet and certain other accounts
- Responding to auditor inquiries
- Preparing confirmation and other letters
- Pulling selected invoices and other documents from files
- Helping to resolve any differences or exceptions noted

Our fees do not consider additional efforts related to the SARS-CoV-2 virus and the incidence of COVID-19 environment and the impact of accounting and auditing issues, such as other-than-temporary impairment of investments, collectibility of receivables, compliance with debt agreements, or modification of lease terms. Such amounts will be billed based on time expended.

We will provide you with a detailed list of assistance and schedules required and the date such assistance and schedules are to be provided before the audit begins. All schedules should be provided in electronic form unless indicated otherwise.

Our timely completion of the audit depends on your timely and accurate schedule and analyses preparation and on the availability of your personnel to provide other assistance. If there are

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inaccuracies or delays in preparing this material, or if we experience other assistance difficulties that add a significant amount of time to our work, our fees will increase.

Our pricing for this engagement and our fee structure are based upon the expectation that our invoices will be paid promptly. We will issue progress billings during the course of our engagement, and payment of our invoices is due upon receipt. Interest will be charged on any unpaid balance after 30 days at the rate of 10% per annum, or as allowed by law at the earliest date thereafter, and highest applicable rate if less than 10%.

Our engagement fees do not include any time for postengagement consultation with your personnel or third parties, consent letters and related procedures for the use of our reports in offering documents, inquiries from regulators or testimony or deposition regarding any subpoena. Charges for such services will be billed separately.

Our fees may also increase if our duties or responsibilities are increased by rulemaking of any regulatory body or any additional new accounting or auditing standards.

If our invoices for this or any other engagement you may have with BKD are not paid within 30 days, we may suspend or terminate our services for this or any other engagement. In the event our work is suspended or terminated as a result of nonpayment, you agree we will not be responsible for any consequences to you.

### **Implementation of Fiduciary Activities Standard**

Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, is effective for fiscal years beginning after December 15, 2019, with retrospective application in the year the update is first applied. GASB 84 is expected to significantly change how entities evaluate and report fiduciary activities.

If the entity would like to early adopt or begin the process of preparing for the retrospective application of GASB 84 during the current year's audit, BKD can assist you with this process. Assistance and additional time as a result of the adoption are not included within our standard engagement fees. Our fees as a result of the adoption of GASB 84 will be based on time expended and will vary based on the level of assistance and procedures required. We will need input and assistance from the accounting department throughout the process of implementation.

### **Implementation of New Leases Standard**

GASB Statement No. 87, *Leases*, is effective for reporting periods beginning after June 15, 2021. Early application is encouraged.



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GASB 87 establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. Assistance and additional time as a result of the adoption of GASB 87 are not included within our standard engagement fees. Our fees as a result of the adoption of GASB 87 will be based on time expended and will vary based on the level of assistance and procedures required, which may include but are not limited to:

- Assisting the entity with the evaluation of its current controls and policies for leases and recommended enhancements needed to implement GASB 87
- Evaluating and documenting new and revised controls and policies for leases under GASB 87
- Assisting the entity with the information gathering necessary to implement GASB 87
- Assisting the entity with the evaluation of its current method for calculating and recognizing lease payments
- Assisting the entity with documenting changes from the previous method needed to implement GASB 87
- Assistance with drafting of the required disclosures

The time it will take to perform the above assistance and our additional audit procedures relating to the adoption of GASB 87, and any time to assist you with the adoption, may be minimized to the extent your personnel will be available to provide timely and accurate documentation and information as requested by BKD.

### **Other Engagement Matters and Limitations**

BKD is not acting as your municipal advisor under Section 15B of the *Securities Exchange Act of 1934*, as amended. As such, BKD is not recommending any action to you and does not owe you a fiduciary duty with respect to any information or communications regarding municipal financial products or the issuance of municipal securities. You should discuss such information or communications with any and all internal or external advisors and experts you deem appropriate before acting on any such information or material provided by BKD.

Our workpapers and documentation retained in any form of media for this engagement are the property of BKD. We can be compelled to provide information under legal process. In addition, we may be requested by regulatory or enforcement bodies to make certain workpapers available to them pursuant to authority granted by law or regulation. You agree that we have no legal responsibility to you in the event we provide such documents or information.

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Ms. Geri Harlan, Chief Financial Officer  
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You acknowledge that we plan to use internal auditors to provide direct assistance to us as part of the audit, the internal auditors will be allowed to follow our instructions and the entity will not intervene in the work the internal auditor performs for us.

You agree to indemnify and hold harmless BKD and its personnel from any claims, liabilities, costs, and expenses relating to our services under this agreement attributable to false or incomplete representations by management, except to the extent determined to have resulted from the intentional or deliberate misconduct of BKD personnel.

You agree that any dispute regarding this engagement will, prior to resorting to litigation, be submitted to mediation upon written request by either party. Both parties agree to try in good faith to settle the dispute in mediation. The American Arbitration Association will administer any such mediation in accordance with its Commercial Mediation Rules. The results of the mediation proceeding shall be binding only if each of us agrees to be bound. We will share any costs of mediation proceedings equally.

Either of us may terminate these services at any time. Both of us must agree, in writing, to any future modifications or extensions. If services are terminated, you agree to pay us for time expended to date. In addition, you will be billed travel costs and fees for services from other professionals, if any, as well as an administrative fee of 4% to cover items such as copies; postage and other delivery charges; supplies; technology-related costs, such as computer processing, software licensing, research, and library databases; and similar expense items.

If any provision of this agreement is declared invalid or unenforceable, no other provision of this agreement is affected and all other provisions remain in full force and effect.

This engagement letter represents the entire agreement regarding the services described herein and supersedes all prior negotiations, proposals, representations or agreements, written or oral, regarding these services. It shall be binding on heirs, successors, and assigns of you and BKD.

We may from time to time utilize third-party service providers, *e.g.*, domestic software processors or legal counsel, or disclose confidential information about you to third-party service providers in serving your account. We remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures and safeguards to protect the confidentiality of your information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information. In the event we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider.

You agree to assume full responsibility for maintaining your original data and records and that BKD has no responsibility to maintain this information. You agree you will not rely on BKD to

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provide hosting, electronic security or backup services, *e.g.*, business continuity or disaster recovery services, to you unless separately engaged to do so. You understand that your access to data, records and information from BKD's servers, *i.e.*, BKDconnect, can be terminated at any time and you will not rely on using this to host your data and records.

We will, at our discretion or upon your request, deliver financial or other confidential information to you electronically via email or other mechanism. You recognize and accept the risk involved, particularly in email delivery as the internet is not necessarily a secure medium of communication as messages can be intercepted and read by those determined to do so.

You agree you will not modify these documents for internal use or for distribution to third parties. You also understand that we may on occasion send you documents marked as draft and understand that those are for your review purpose only, should not be distributed in any way and should be destroyed as soon as possible.

The entity may wish to include our report on these financial statements in an exempt offering document. The entity agrees that the aforementioned auditor's report, or reference to our firm, will not be included in any such offering document without notifying us. Any agreement to perform work in connection with an exempt offering document, including providing agreement for the use of the auditor's report in the exempt offering document, will be a separate engagement.

Any exempt offering document issued by the entity with which we are not involved will clearly indicate that we are not involved by including a disclosure such as, "**BKD, LLP**, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. **BKD, LLP** also has not performed any procedures relating to this offering document."

You agree to notify us if you desire to place these financial statements or our report thereon along with other information, such as a report by management or those charged with governance on operations, financial summaries or highlights, financial ratios, etc., on an electronic site. You recognize that we have no responsibility as auditors to review information contained in electronic sites.

Any time you intend to reference our firm name in any manner in any published materials, including on an electronic site, you agree to provide us with draft materials for our review and approval before publishing or posting such information.

BKD is a registered limited liability partnership under Missouri law. Under applicable professional standards, partners of **BKD, LLP** have the same responsibilities as do partners in a general accounting and consulting partnership with respect to conformance by themselves and other professionals in BKD with their professional and ethical obligations. However, unlike the

Board of Trustees  
Ms. Catherine O'Connor, Executive Director  
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partners in a general partnership, the partners in a registered limited liability partnership do not have individual civil liability, directly or indirectly, including by way of indemnification, contribution, assessment or otherwise, for any debts, obligations, or liabilities of or chargeable to the registered limited liability partnership or each other, whether arising in tort, contract or otherwise.

*Government Auditing Standards* require that we provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our most recent peer review report accompanies this letter.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities. If the signed copy you return to us is in electronic form, you agree that such copy shall be legally treated as a "duplicate original" of this agreement.

**BKD, LLP**



Acknowledged and agreed to on behalf of:

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
(Name and Title – Member of Those  
Charged with Governance)

Date: \_\_\_\_\_

By: \_\_\_\_\_  
(Name and Title – Member of Management)

Date: \_\_\_\_\_

MRM/TCW/dln



## Report on the Firm's System of Quality Control

To the Partners of  
BKD, LLP  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of BKD, LLP (the firm) applicable to engagements not subject to PCAOB inspection in effect for the year ended May 31, 2017. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### **Firm's Responsibility**

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### **Peer Reviewer's Responsibility**

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

### **Required Selections and Considerations**

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under Single Audit Act; audits of employee benefit plans, audits performed under FDICIA, an audit of carrying broker-dealers, and examinations of service organizations [SOC 1 and SOC 2 engagements].

As part of our peer review, we considered reviews by regulatory entities as communicated to the firm, if applicable, in determining the nature and extent of our procedures.

### **Opinion**

In our opinion, the system of quality control for the accounting and auditing practice of BKD, LLP applicable to engagements not subject to PCAOB inspection in effect for the year ended May 31, 2017, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. BKD, LLP has received a peer review rating of *pass*.

Baton Rouge, Louisiana  
October 6, 2017

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

**EXECUTIVE DIRECTOR**

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: July 15, 2020

Ref: Resolution Authorizing the Identification, Evaluation, and Appraisal of Properties for Potential Acquisition, and for the Negotiation of Agreements, Subject to Board Approval, for the Acquisition of Such Properties for Development Purposes Consistent with the Oklahoma Regional Innovation District Plan

**Background:** The City of Oklahoma City has approved the Oklahoma Regional Innovation District Project Plan. The City previously approved and is implementing the Harrison-Walnut Urban Renewal Plan. The Project Plan authorizes OCRA and OCURA to carry out and administer the provisions of the Project Plan. OCURA has approved Policies and Procedures for Residential and Commercial Acquisition and Relocation Services, which provide a feasible method for the relocation of any individuals or businesses displaced by acquisition into decent, safe, and sanitary accommodations within their means and without undue hardship, and which provide useful, nonbinding guidance for OCRA acquisitions. The Project Plan authorizes project implementation actions, including but not limited to the acquisition and disposition of properties to support further development and redevelopment activities in the Project Area by OCRA, as well as entering into agreements with the Oklahoma City Urban Renewal Authority in support of the Project Plan.

Planning consultant Perkins & Will has completed the Oklahoma City Innovation District and Capitol Environs Land Use and Strategic Development Plan, a land use study and development recommendation report for the Project Area. It is desirable and appropriate, in furtherance of the objectives of the Project Plan and the recommendations in the Land Use Plan, to identify, evaluate, and appraise properties in the Project Area for potential acquisition and development or redevelopment pursuant to the Project Plan. It is desirable and appropriate to authorize the Executive Director, with the assistance of Legal Counsel, to assess the feasibility and priority of prospective acquisitions to implement the Project Plan and recommendations of the Land Use Plan, and to negotiate and enter into agreements, subject to approval by OCRA's Board of Trustees, for the acquisition of such properties. It is appropriate and desirable for the relevant provisions of the Policies to be applied and utilized in any acquisition that results in the displacement of individuals or businesses. And it is appropriate and desirable to authorize the Executive Director to enter into agreements with OCURA where necessary or beneficial in support of the implementation of the Project Plan.

**Recommendation:** Approval of Resolution

**Attachments:**

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION AUTHORIZING THE IDENTIFICATION, EVALUATION, AND APPRAISAL OF PROPERTIES FOR POTENTIAL ACQUISITION, AND THE NEGOTIATION OF AGREEMENTS, SUBJECT TO BOARD APPROVAL, FOR THE ACQUISITION OF SUCH PROPERTIES FOR DEVELOPMENT PURPOSES CONSISTENT WITH THE OKLAHOMA REGIONAL INNOVATION DISTRICT PROJECT PLAN**

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**WHEREAS**, on December 20, 2016, The City of Oklahoma City (“City”) adopted Ordinance No. 25,531, approving the Oklahoma Regional Innovation District Project Plan, an Amended Oklahoma Health Center Economic Development Project Plan (“Project Plan”), pursuant to the Oklahoma Local Development Act, 62 O.S. §850, *et seq.*; and

**WHEREAS**, the City previously approved and is implementing the Harrison-Walnut Urban Renewal Plan (as amended, the “Urban Renewal Plan”) in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*; and

**WHEREAS**, the Project Area as described in the Project Plan includes most of the Urban Renewal Area as described in the Urban Renewal Plan; and

**WHEREAS**, the Project Plan authorizes the Oklahoma City Redevelopment Authority, a public trust (“OCRA”), and the Oklahoma City Urban Renewal Authority, a public body corporate (“OCURA”), to carry out and administer the provisions of the Project Plan; and

**WHEREAS**, OCURA has approved the Policies and Procedures for Residential and Commercial Acquisition and Relocation Services of the Oklahoma City Urban Renewal Authority (“Policies”), which provide a feasible method for the relocation of any individuals or businesses displaced by acquisition into decent, safe, and sanitary accommodations within their means and without undue hardship, and which provide useful, nonbinding guidance for OCRA acquisitions; and

**WHEREAS**, the Project Plan authorizes project implementation actions, including but not limited to the acquisition and disposition of properties to support further development and redevelopment activities in the Project Area by OCRA, as well as entering into agreements with the Oklahoma City Urban Renewal Authority in support of the Project Plan; and

**WHEREAS**, planning consultant Perkins & Will has completed the Oklahoma City Innovation District and Capitol Environs Land Use and Strategic Development Plan, a land use study and development recommendation report for the Project Area (“Land Use Plan”); and

**WHEREAS**, it is desirable and appropriate, in furtherance of the objectives of the Project Plan and the recommendations in the Land Use Plan, to identify, evaluate, and appraise properties in the Project Area for potential acquisition and development or redevelopment pursuant to the Project Plan; and

**WHEREAS**, it is desirable and appropriate to authorize the Executive Director, with the assistance of Legal Counsel, to assess the feasibility and priority of prospective acquisitions to implement the Project Plan and recommendations of the Land Use Plan, and to negotiate and enter into agreements, subject to approval by OCRA's Board of Trustees, for the acquisition of such properties; and

**WHEREAS**, it is appropriate and desirable for the relevant provisions of the Policies to be applied and utilized in any acquisition that results in the displacement of individuals or businesses; and

**WHEREAS**, it is appropriate and desirable to authorize the Executive Director to enter into agreements with OCURA where necessary or beneficial in support of the implementation of the Project Plan.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. The Executive Director, with the assistance of Legal Counsel, is hereby authorized to identify, evaluate, and appraise properties in the Project Area for potential acquisition and development or redevelopment pursuant to the Project Plan.
2. The Executive Director, with the assistance of Legal Counsel, is authorized to assess the feasibility and priority of prospective acquisitions to implement the Project Plan and recommendations of the Land Use Plan, and to negotiate and enter into agreements, subject to approval by OCRA's Board of Trustees, for the acquisition of such properties.
3. The Executive Director and Legal Counsel are hereby authorized and directed to apply and utilize the relevant provisions of the Policies in the negotiation of agreements for the acquisition of property that results in the displacement of individuals or businesses.
4. The Executive Director is hereby authorized to enter into agreements with OCURA where necessary or beneficial in support of the implementation of the Project Plan.
5. The Officers, Executive Director, and Legal Counsel of OCRA are authorized to execute such documents and take such other actions as may be necessary or appropriate to implement this approval, including obtaining appraisals, legal descriptions, surveys, title work, environmental assessments, or other due diligence activities, and finalizing and executing conditional acquisition agreements.



I, \_\_\_\_\_, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Trustees of the Oklahoma City Urban Renewal Authority, held by phone at (346) 248-7799 Meeting ID: 863 8525 9743 Password: 100560 and online at <https://us02web.zoom.us/j/86385259743>, on the **15<sup>th</sup>** day of **July, 2020**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Trustees present.

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SECRETARY

(SEAL)

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

**EXECUTIVE DIRECTOR**

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: July 15, 2020

Ref: Resolution Approving and Authorizing the Deferment of a Partial Loan Payment Under the OCRA Project Loan for the Skirvin Hotel Project Due to COVID-19

**Background:** OCRA, along with OCURA, were responsible for the redevelopment activities related to the Skirvin Hotel Project. OCRA, as lessor, and Skirvin Partners, LLC, as lessee, entered into a ground lease in December 2005.

OCRA funded a loan in the principle amount of \$6,654,000 to Skirvin Investment Fund, LLC (Redeveloper), the proceeds of which were invested in REI New Markets Investment, LLC, a Qualified Community Development Entity for purposes of New Markets Tax Credits, and loaned to the Redeveloper in furtherance of the Project. OCRA also funded a loan in the principle amount of \$4,000,000 to the Redeveloper in February 2007. The Project was refinanced in 2012, and OCRA and the Redeveloper entered into an Amended and Restated Loan Agreement under which the Redeveloper would make semi-annual payment of principal and accrued interest over a period of 30 years in accordance with an agreed schedule of payments.

In light of the COVID-19 pandemic and the resulting temporary closing of the Skirvin Hotel for several weeks and the continuing decline in the travel and hospitality industry, the Redeveloper has requested deferral of one-half of its June 2020 payment, in the amount of \$68,375.50, until the end of the repayment period. The City of Oklahoma City has adopted a resolution authorizing temporary loan forbearance for City-related loans. It is appropriate and desirable to approve and authorize the requested forbearance and authorize the Executive Director to carry out and facilitate the continued success of the Project.

**Recommendation:** Approval of Resolution

**Attachments:** City of Oklahoma City Resolution

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION APPROVING AND AUTHORIZING THE DEFERMENT  
OF A PARTIAL LOAN PAYMENT UNDER THE OCRA PROJECT  
LOAN FOR THE SKIRVIN HOTEL PROJECT DUE TO COVID-19**

**WHEREAS**, in furtherance of the objectives of the Central Business District No. 1A Urban Renewal Plan, Project Okla. R-30, the Oklahoma City Urban Renewal Authority (“OCURA”) entered into a Redevelopment Agreement (the “Redevelopment Agreement”) for the historic Skirvin Hotel with Skirvin Partners, LLC (the “Redeveloper”); and

**WHEREAS**, pursuant to the Redevelopment Agreement, the Redeveloper undertook the redevelopment of the Skirvin Hotel for redevelopment as a 225-room Hilton hotel (the “Project”):

**WHEREAS**, in furtherance of the Project, the Oklahoma City Redevelopment Authority (“OCRA”), as lessor, and the Redeveloper, as lessee, entered into a Ground Lease dated December 29, 2005 (the “Ground Lease”); and

**WHEREAS**, OCRA funded a loan in the principal amount of \$6,654,000 to Skirvin Investment Fund, LLC (the “Investment Fund”), a Missouri limited liability company, the proceeds of which were invested in REI New Markets Investment, LLC, a Qualified Community Development Entity for purposes of New Markets Tax Credits, and loaned to the Redeveloper in furtherance of the Project (the “REI Loan”); and

**WHEREAS**, OCRA also funded a loan in the principal amount of \$4,000,000 to the Redeveloper (the “OCRA Project Loan”), subject to all the terms and conditions contained in that certain Project Loan Agreement dated February 28, 2007; and

**WHEREAS**, the Project was refinanced in 2012, and OCRA and the Redeveloper entered into an Amended and Restated OCRA Loan Agreement dated December 31, 2012, under which the Redeveloper would make semi-annual payments of principal and accrued interest over a period of thirty (30) years in accordance with an agreed schedule of payments; and

**WHEREAS**, in light of the COVID-19 pandemic and the resulting temporary closing of the Skirvin Hotel for several weeks and the continuing decline in travel, the Redeveloper has requested deferral of one-half of its June 2020 payment, in the amount of \$68,375.50, until the end of the repayment period; and

**WHEREAS**, the City of Oklahoma City has adopted a resolution authorizing temporary loan forbearance for City-related loans; and

**WHEREAS**, it is appropriate and desirable to approve and authorize the requested forbearance and to authorize the Executive Director, with the assistance of Legal Counsel, to prepare and execute any necessary documents and to take such actions as are appropriate to carry out the authorizations contained in this Resolution in order to facilitate the continued success of the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY THAT:**

1. The deferral of one-half of the June 2020 payment owed by Skirvin Partners, LLC, in the amount of \$68,375.50, is hereby approved and authorized until the end of the repayment period under the Amended and Restated OCRA Loan Agreement.
2. The Executive Director, with the assistance of Legal Counsel, is hereby authorized to prepare and execute any necessary documents and to take such actions as are appropriate to carry out the authorizations contained in this Resolution in order to facilitate the continued success of the Project.

I, \_\_\_\_\_, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Trustees of the Oklahoma City Urban Renewal Authority, held by phone at (346) 248-7799 Meeting ID: 863 8525 9743 Password: 100560 and online at <https://us02web.zoom.us/j/86385259743>, on the **15<sup>th</sup>** day of **July, 2020**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Trustees present.

\_\_\_\_\_  
SECRETARY

(SEAL)

**JOINT RESOLUTION OF THE CITY OF OKLAHOMA CITY ( “CITY”) AND THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST (“OCEDT” OR “TRUST”) AUTHORIZING THE CITY MANAGER/GENERAL MANAGER OR DESIGNEES, IN LIEU OF INDIVIDUAL CONTRACT AMENDMENTS, TO APPROVE AND AUTHORIZE A TEMPORARY FORBEARANCE OR SUSPENSION OF CURRENTLY DUE AND FUTURE LOAN PAYMENTS FOR A PERIOD OF UP TO SIX (6) MONTHS AND TO APPROVE AND AUTHORIZE TIME EXTENSIONS FOR A PERIOD OF UP TO SIX (6) MONTHS IN REGARD TO PROJECT COMPLETION AND OTHER CONTRACT DEADLINES REQUIRED UNDER PREVIOUSLY APPROVED ECONOMIC DEVELOPMENT AGREEMENTS APPROVED BY OCEDT OR THE CITY; AUTHORIZING THE CITY/GENEAL MANAGER OR DESIGNEE TO APPROVE EXTENSIONS, FOR A PERIOD NOT TO EXCEED SIX (6) MONTHS, TO LOAN PAYMENT TERMS ON THE VARIOUS TYPES OF LOANS APPROVED BY THE CITY OR OCEDT OR OTHER PUBLIC TRUST FOR LOANS MADE OR APPROVED UNDER VARIOUS FEDERAL GOVERNMENT GRANT PROGRAMS TO INCLUDE, BUT NOT LIMITED TO, COMMUNITY DEVELOPMENT BLOCK GRANT (“CDBG”) PROGRAM FOR COMMUNITY AND ECONOMIC DEVELOPMENT PROJECT LOANS; HOME INVESTMENT PARTNERSHIPS (“HOME”) PROGRAM FOR HOMEOWNER AND RENTAL HOUSING DEVELOPMENT OR REHABILITATION LOANS; OTHER HOUSING AND URBAN DEVELOPMENT (“HUD”) LOANS SUCH AS SECTION 108 REVOLVING AND SPECIAL ECONOMIC DEVELOPMENT LOANS; AND MURRAH DISTRICT LOANS; ENVIRONMENTAL PROTECTION AGENCY (“EPA”) LOAN FUNDS SUCH AS THE BROWNFIELDS PROGRAM AND REVOLVING LOANS GRANT PROGRAM;; AUTHORIZING THE CITY MANAGER OR DESIGNEE TO ALTER PAYMENT TERMS OF THE FEDERAL GOVERNMENT BASED PROGRAMS TO ALLOW FOR A MODIFIED PAYMENT WORK-OUT, INCLUDING A PERIOD OF CATCH-UP PAYMENT PLANS ON A CASE BY CASE BASIS; AND AUTHORIZING THE CITY MANAGER/GENERAL MANAGER OR DESIGNEE THE DISCRETION TO DEFER THE EXERCISE OF DEFAULT NOTICES AND CURE REMEDIES CONTAINED IN THE RELATED CONTRACTS DURING THE APPROVED PERIOD OF EXTENSION.**

**WHEREAS,** Oklahoma and Oklahoma County are experiencing an outbreak of Novel Coronavirus-2019 also known as COVID-19, as is much of the United States; and

**WHEREAS,** on March 11, 2020, the World Health Organization characterized the COVID-19 outbreak as a global pandemic; and

**WHEREAS,** on March 16, 2020, Mayor Holt issued a Proclamation of State of Emergency, which has been revised and reissued with progressively more restrictive mandates, declaring a public disaster due to COVID-19 and suspending events on public property, revoking special event permits, and imposing distance requirements for public transit riders; and

**WHEREAS**, said Proclamation has subsequently been revised and reissued with progressively more restrictive mandates, and

**WHEREAS**, as a result of these necessary and prudent actions needed to protect the lives and health of the public, it is acknowledged that many businesses were required to close or cut services drastically, requiring the layoff or furlough of employees and resulting in the loss of revenues needed to sustain and operate the affected business; and

**WHEREAS**, The City of Oklahoma City (“City”) and the Oklahoma City Economic Development Trust (“OCEDT” or “Trust”) promote and assist economic development and redevelopment projects, which involve substantial investments and the creation and retainage of jobs and employment opportunities; and

**WHEREAS**, the City participates in various federal loan and grant programs which are administered by the City such as the Community Development Block Grant (CDBG) program, along with other loans or grants under the Housing and Urban Development, including the Section 108 Special Economic Development Loan program and the Murrah District Loan Program, and loans from the Environmental Protection Agency, such as the Brownfields Loans Program and the; and

**WHEREAS**, these various community and economic development programs and the dozens of loans made under them have made projects possible that would not have occurred without the availability of the loans and therefore have been critical to encourage and incentivize private capital investments, development, redevelopment, and economic growth within the City; and

**WHEREAS**, the City has previously delegated to the Trust the obligation to administer the various Tax Increment Districts and the resulting Economic Development Projects created under the Local Development Act ( 62 Okla.Stat §§ 850, *et seq.*) and the economic and community development programs under the General Obligation-Limited Tax Bond Funds and the Strategic Investment Program and has transferred said tax increment and bond funds to the Trust for the purpose of administering the various economic development programs; and

**WHEREAS**, the Trust and City recognize that the recipients of the various loans administered and offered by the City through the Federal grant or loan programs and administer and offered by OCEDT through the various Tax Increment District Project Plans have expressed the inability to meet their repayment obligations due to declining revenues and/or loss of jobs and reductions in pay; and

**WHEREAS**, in recognition that the mandates imposed by the State and Local Proclamations have been raised around the country as, and might be construed to constitute, a force majeure situation; and

**WHEREAS**, the Trust and City recognize that under the circumstances that homeowners, along with small and large business, are all experiencing an adverse impact from the COVID-19 Pandemic; and

**WHEREAS**, the Trust and Council recognize that under the unprecedented impact of the COVID-19 Pandemic it is critical to recognize that decisions need to be promptly made and that it is not practical or possible to timely resolve each such loan situation on case by case basis or to amend each individual loan agreement; and

**WHEREAS**, the Council and Trust find that several of the dozens of local recipients of the various City or Trust administered loans have expressed an immediate and continuing concern of their inability to meet their loan payment obligations under current business and financial conditions and in part, on the basis of force majeure, have requested that the payment of their loans be subject to forbearance and that loan payments be temporarily suspended during the period of the Emergency Proclamation or until business activity returns to some level of prior normalcy; and

**WHEREAS**, the Council and Trust finds that except as otherwise provided as an express term in an existing agreement, no loan payments or loan should be forgiven under the authority granted by this resolution and that said loan payments should be subject to forbearance or payments temporarily suspended, and that interest shall continue to accrue during the period of forbearance with minimum adverse impact on the recipients as allowed under the law, and that said suspension of payments should be for a period not to exceed six (6) months, unless such period is expressly extended by the City and Trust; and

**WHEREAS**, the Council and Trust find it is necessary and prudent, under the existing local and national financial conditions to authorize the City Manager/General Manager or designee to approve a forbearance or deferment of loan payments for a term of up to six (6) months under such terms and condition as the City Manager/General Manager deems appropriate provided that such loan payments are not to be forgiven under the authority granted by this Resolution. shall continue to accrue interest during the period of payment forbearance or deferral.

**NOW, THEREFORE, BE IT JOINTLY RESOLVED** by the City Council of The City of Oklahoma City and the Trustees of the Oklahoma City Economic Development Trust that the Trust an City hereby authorize the City Manager/General Manager or designee to approve a temporary forbearance or deferment of loan payments on the federal based loan or grant programs mentioned herein and for any Economic Development based loans provided under an economic development agreement for a term of up to six (6) months under such terms and condition as the City Manager/General Manager deems appropriate provided that except as otherwise provided as an express term in an existing agreement, no loan payments or loan should be forgiven under the authority granted by this resolution other than said loan payments should be subject to forbearance or payments temporarily suspended, and that interest shall continue to accrue during the period of forbearance or deferral.

**NOW, THEREFORE, BE IT FURTHER JOINTLY RESOLVED** by the City Council of The City of Oklahoma City and the Trustees of the Oklahoma City Economic Development Trust that the Trust and City hereby authorize the City Manager/General Manager or designee, in lieu of individual contract amendments, to approve and temporarily forbear or defer currently due and future loan payments for a period of up to six (6) months and to grant time extensions for a period of up to six (6) months in regard to project completion and/or other contract deadlines required under previously approved economic development agreements approved by the Trust or the City.

**NOW, THEREFORE, BE IT FURTHER JOINTLY RESOLVED** by the City Council of The City of Oklahoma City and the Trustees of the Oklahoma City Economic Development Trust that the Trust and City hereby authorize the City Manager/General Manager or designee the discretion to defer the exercise of default notices and cure remedies contained in the related contracts during the approved period of loan payment forbearance or deferment.

**ADOPTED** by the Trustees and **SIGNED** by the Chairman of the Oklahoma City Economic Development Trust this 28th day of April, 2020.

ATTEST:

  
SECRETARY



**OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST**

  
CHAIRMAN

**ADOPTED** by the Council and signed by the Mayor of the City of Oklahoma City, Oklahoma, this 14th day of April, 2020.

ATTEST:

  
CITY CLERK





**REVIEWED** for form and legality.

  
Deputy Municipal Counselor



Oklahoma City Redevelopment Authority  
Statement of Net Position  
and Reconciliation of Net Position to Fund Balance  
as of June 30, 2020

Assets	
Current Assets	
Cash & Cash Equivalents	2,421,762
Cash & Cash Equivalents - Reserved (1)	1,064,942
Investments	6,615,000
Accounts Receivable	-
Rent Receivable	-
Interest Receivable	123,285
Investment Income Receivable	9,822
Due from Other Governments	206,115
<b>Total Current Assets</b>	<b>10,440,926</b>
Capital Assets	
Land	4,949,373
Buildings (2)	7,679,106
Accumulated Depreciation	(3,857,243)
<b>Total Capital Assets</b>	<b>8,771,236</b>
Other Noncurrent Assets	
Notes Receivable	14,766,745
Other Assets	300,000
<b>Total Other Noncurrent Assets</b>	<b>15,066,745</b>
<b>Total Assets</b>	<b>34,278,907</b>
Liabilities	
Current Liabilities	
Current Portion of Long-term Debt	859,154
Accounts Payable	12,960
Due to Urban Renewal	428,047
<b>Total Current Liabilities</b>	<b>1,300,161</b>
Noncurrent Liabilities	
Long-term Debt, less current portion	939,836
<b>Total Noncurrent Liabilities</b>	<b>939,836</b>
<b>Total Liabilities</b>	<b>2,239,996</b>
<b>Net Position</b>	<b>32,038,911</b>
Reconciliation of Net Position to Fund Balance	
<i>Not Reported in Governmental Funds Balance Sheet</i>	
Land	(4,949,373)
Building & Undivided Ownership	(7,679,106)
Accumulated Depreciation	3,857,243
Notes Receivable	(14,766,745)
Long-term Debt	1,798,990
<b>Total Fund Balance</b>	<b>10,299,919</b>

Oklahoma City Redevelopment Authority  
Governmental Funds Balance Sheet and Statement of Revenues  
as of and for the Twelve Months ending June 30, 2020

	<u>TIF</u>	<u>Skirvin</u>	<u>Total</u>
<b>Assets</b>			
Cash & Cash Equivalents	2,421,762	-	2,421,762
Cash & Cash Equivalents - Reserved (1)	896,160	168,782	1,064,942
Investments - Reserved	6,615,000	-	6,615,000
Accounts Receivable	-	-	-
Rent Receivable	-	-	-
Interest Receivable	32,118	91,167	123,285
Investment Income Receivable	9,822	-	9,822
Due From Other Governments	206,115	-	206,115
Other Assets	300,000	-	300,000
<b>Total Assets</b>	<b>10,480,977</b>	<b>259,949</b>	<b>10,740,926</b>
<b>Liabilities</b>			
Accounts Payable	12,960	-	12,960
Due to Urban Renewal	428,047	-	428,047
<b>Total Liabilities</b>	<b>441,007</b>	<b>-</b>	<b>441,007</b>
<b>Fund Balance</b>	<b>10,039,970</b>	<b>259,949</b>	<b>10,299,919</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>10,480,977</b>	<b>259,949</b>	<b>10,740,926</b>
<b>Revenues</b>			
Apportioned Ad Valorem Taxes/PILOT - TIF	1,477,958	-	1,477,958
Rental Income	-	141,763	141,763
Interest Income	21,879	276,505	298,384
Investment Income	139,251	6,083	145,334
Other Income	390,533	240,240	630,773
<b>Total Revenues</b>	<b>2,029,621</b>	<b>664,591</b>	<b>2,694,212</b>
<b>Expenditures</b>			
Commercialization of Research & Technology	714,942	-	714,942
Placemaking	-	-	-
Implementation & Administration of Project Plan	305,241	-	305,241
Other Project Redevelopment Activity Costs	4,760,394	-	4,760,394
Payments to City of OKC	-	1,141,661	1,141,661
Debt Service - Principal	820,152	-	820,152
Debt Service - Interest	75,660	-	75,660
<b>Total Expenditures</b>	<b>6,676,391</b>	<b>1,141,661</b>	<b>7,818,052</b>
<b>Changes in Fund Balance</b>	<b>(4,646,770)</b>	<b>(477,070)</b>	<b>(5,123,839)</b>
<b>Fund Balance, Beginning of Year</b>	<b>14,686,739</b>	<b>737,019</b>	<b>15,423,758</b>
<b>Fund Balance, Current</b>	<b>10,039,970</b>	<b>259,949</b>	<b>10,299,919</b>

(1) Required annual reserves for Long-term Debt and City approved expenditures.

(2) Cyto Vance and Brockway Center; Undivided Interest/Incubator space was sold to OU in July 2019.

Oklahoma City Redevelopment Authority  
Schedule of Investments  
June 30, 2020

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
Bank of Hope	2.70%	07/13/20	07/13/18	245,000
Bank of America	2.65%	08/10/20	08/08/18	245,000
Stifel Bank & Trust	2.70%	08/27/20	08/27/18	245,000
UBS Bank USA	2.80%	09/14/20	09/14/18	245,000
Wells Fargo Bank NA	2.90%	09/28/20	09/28/18	245,000
Crossfirst Bank	2.85%	10/16/20	10/16/18	245,000
York Traditions Bank	2.95%	10/26/20	10/25/18	245,000
BBVA (formerly Compass Bank)	3.00%	10/26/20	10/26/18	245,000
CitiBank NA	2.90%	01/11/21	01/09/19	245,000
First Federal Savings & Loan	2.60%	01/29/21	01/30/19	245,000
MutualBank	2.55%	02/16/21	02/15/19	245,000
Penn Community Bank	2.60%	02/23/21	02/20/19	245,000
Morgan Stanley Bank NA	1.75%	01/10/22	01/09/20	245,000
Morgan Stanley Private Bank NA	1.75%	01/10/22	01/09/20	245,000
JP Morgan Chase Bank NA	1.70%	01/17/22	01/17/20	245,000
Sallie Mae Bank	1.75%	02/07/22	02/05/20	245,000
BMW Bank of North America	1.60%	02/07/22	02/07/20	245,000
Raymond James Bank	1.65%	02/14/22	02/14/20	245,000
Wex Bank	1.50%	03/09/22	03/09/20	245,000
Luna Savings Bank	1.40%	03/14/22	03/13/20	245,000
Eagle Bank	1.40%	03/21/22	03/20/20	245,000
American Express National Bank	1.35%	04/07/22	04/07/20	245,000
Capital One NA	1.35%	04/08/22	04/08/20	245,000
Capital One Bank USA	1.35%	04/08/22	04/08/20	245,000
Anderson Brothers Bank	1.50%	09/20/22	03/20/20	245,000
BMO Harris Bank NA	1.50%	09/23/22	03/23/20	245,000
HSBC Bank USA	1.00%	05/08/23	05/08/20	245,000
<b>Total TIF 1 Investments</b>	<b>2.06%</b>			<b>6,615,000</b>

Oklahoma City Redevelopment Authority  
Schedule of Investments  
June 30, 2020

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
Bank of Hope	2.70%	07/13/20	07/13/18	245,000
Bank of America	2.65%	08/10/20	08/08/18	245,000
Stifel Bank & Trust	2.70%	08/27/20	08/27/18	245,000
UBS Bank USA	2.80%	09/14/20	09/14/18	245,000
Wells Fargo Bank NA	2.90%	09/28/20	09/28/18	245,000
Crossfirst Bank	2.85%	10/16/20	10/16/18	245,000
York Traditions Bank	2.95%	10/26/20	10/25/18	245,000
BBVA (formerly Compass Bank)	3.00%	10/26/20	10/26/18	245,000
CitiBank NA	2.90%	01/11/21	01/09/19	245,000
First Federal Savings & Loan	2.60%	01/29/21	01/30/19	245,000
MutualBank	2.55%	02/16/21	02/15/19	245,000
Penn Community Bank	2.60%	02/23/21	02/20/19	245,000
Morgan Stanley Bank NA	1.75%	01/10/22	01/09/20	245,000
Morgan Stanley Private Bank NA	1.75%	01/10/22	01/09/20	245,000
JP Morgan Chase Bank NA	1.70%	01/17/22	01/17/20	245,000
Sallie Mae Bank	1.75%	02/07/22	02/05/20	245,000
BMW Bank of North America	1.60%	02/07/22	02/07/20	245,000
Raymond James Bank	1.65%	02/14/22	02/14/20	245,000
Wex Bank	1.50%	03/09/22	03/09/20	245,000
Luna Savings Bank	1.40%	03/14/22	03/13/20	245,000
Eagle Bank	1.40%	03/21/22	03/20/20	245,000
American Express National Bank	1.35%	04/07/22	04/07/20	245,000
Capital One NA	1.35%	04/08/22	04/08/20	245,000
Capital One Bank USA	1.35%	04/08/22	04/08/20	245,000
Anderson Brothers Bank	1.50%	09/20/22	03/20/20	245,000
BMO Harris Bank NA	1.50%	09/23/22	03/23/20	245,000
HSBC Bank USA	1.00%	05/08/23	05/08/20	245,000
<b>Total TIF 1 Investments</b>	<b>2.06%</b>			<b>6,615,000</b>