

AGENDA FOR
SPECIAL MEETING OF
OKLAHOMA CITY REDEVELOPMENT AUTHORITY
RONALD J. NORICK DOWNTOWN LIBRARY
300 PARK AVENUE
FRIENDS OF THE LIBRARY EVENT ROOM, 4th FLOOR
WEDNESDAY, SEPTEMBER 17, 2014
10:00 A.M.

- 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 and Annual Meeting held on Wednesday, July 17, 2014
- V. Resolution No. _____ Authorizing a Purchase Agreement with Mount Horeb Missionary Baptist Church for an Undeveloped Tract of Land in the Proposed Northeast Renaissance Urban Renewal Area
- VI. Resolution No. _____ Approving an Extension to the Dates for Commencement and Completion of Construction under the Redevelopment Agreement with Oklahoma City Housing Services Redevelopment Corporation and Authorizing the Executive Director to Approve Development Plans, Construction Documents, and other Submittals for the Development of Housing
- VII. Resolution No. _____ Ratifying Issuance of Invitations for Proposals and/or Requests for Qualifications for Professional Services, including Architecture and City Planning Consultants, Independent Appraisal Services, Title Examination and Title Insurance Services, Surveying Services, and Civil Engineering and Traffic Consultants
- VIII. Presentation of Interim Financial Report for the Period Ending August 31, 2014
- IX. Unfinished Business
- X. New Business
- XI. Comments from Trustees
- XII. Comments from Citizens
- XIII. Adjournment

POSTED at the offices of the Oklahoma City Redevelopment Authority and the City Clerk's Office by 10:00 a.m. Monday, September 15, 2014 by Pam Lunnon, Administrative Assistant

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	Absent

Minutes Adopted.

The Vice Chairman called for Election of Officers.

Executive Director O'Connor explained it is time to conduct the annual election of officers for the Oklahoma City Redevelopment Authority and would like to recommend that Larry Nichols serve as Chairman, James R. Tolbert as Vice Chairman, Larry McAtee as Secretary, Mary Mélon as Assistant Secretary, Russell Perry as Assistant Secretary, and David Greenwell as Treasurer.

Mr. Beffort moved to adopt the officers, and upon second by Mr. Perry, the vote was as follows:

Trustee J. Larry Nichols	Absent
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	Absent

Officers adopted.

The Vice Chairman introduced the following resolution:

Resolution No. 142 entitled:

“Resolution Authorizing Signatories for the Payment and Investment of Money on Behalf of the Oklahoma City Redevelopment Authority”

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

Trustee J. Larry Nichols	Absent
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	Absent

Resolution Adopted.

Resolution No. 143 entitled:

“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, 2014 and Authorizing the Chairman and the Executive Director to Execute the Proposal”

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

Trustee J. Larry Nichols	Absent
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	Absent

Resolution Adopted

Resolution No. 144 entitled:

“Resolution of the Oklahoma City Redevelopment Authority Authorizing the use of 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, 2014”

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

Trustee J. Larry Nichols	Absent
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	Absent

Resolution Adopted

Resolution No. 145 entitled:

“Resolution of the Oklahoma City Redevelopment Authority Authorizing and Approving Memorandum of Agreement with the Oklahoma City Economic Development Trust and The City of Oklahoma City for Public and Site Improvements Related to the Contract for Sale of Land and Redevelopment Between the Oklahoma City Urban Renewal Authority and General Electric Company”

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

Trustee J. Larry Nichols	Absent
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	Absent

Resolution Adopted

PRESENTATION OF INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDING JUNE 30, 2014

Ms. Kenfield presented the financial statements for the year ending June 30, 2014.

Mr. Perry moved the financials be accepted and upon a second by Mr. Beffort, the vote was as follows:

Trustee J. Larry Nichols	Absent
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

Financials Accepted

UNFINISHED BUSINESS

OCRA Board of Trustees, July 16, 2014

Executive Director O'Connor explained at the January 15, 2014 meeting, the Board of Trustees requested that testing of internal controls related to the financial reporting process be reviewed prior to June 30, 2014. BKD, LLP performed interim testing in April 2014 and provided updates regarding the findings noted in the 2013-2014 financial statement audit. A few material weaknesses were noted.

Finding 2013-01 - No review performed of journal entries made to general ledgers, failure to balance all fund ledgers and failure to record certain revenue and expense accruals.

Journal entries are being reviewed under the old accounting system, however, once the information was transferred to the new accounting system the entries were posted by the CFO. Going forward the CFO will prepare the entries and someone else will post the entries to the new system. All fund ledgers are in balance. The final item from the finds, recording certain revenue and expense accruals, will have to be tested at year-end cannot be reported on at this time.

Executive Director O'Connor stated we have switched to a new accounting system that has helped a lot with how we now prepare reports and track different items and information.

Finding 2013-02 – calculation provided by payers of certain major revenue sources, rather than performing some sort of independent verification.

Testing is still in process. Information is still being gathered from the third parties to verify certain attributes of calculations and obtaining audited financial statements.

Finding 2013-03 – incompatible duties within the cash receipts cycle.

This has been remediated. The duties have been realigned to ensure proper separation and reviews are in place.

There being no further business to come before the Board, meeting was adjourned at 10:15 a.m.

SECRETARY

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

To: Board of Trustees of the Oklahoma City Redevelopment Authority
From: Catherine O'Connor, Executive Director
Date: September 17, 2014
Ref: Resolution Authorizing a Purchase Agreement with Mount Horeb Missionary Baptist Church for an Undeveloped Tract of Land in the Proposed Northeast Renaissance Urban Renewal Area

Background: The City of Oklahoma City ("City") is in the planning phases of the creation of an urban renewal plan ("Urban Renewal Plan") pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*, for an area adjacent to and north of the existing John F. Kennedy Urban Renewal Area, to be known as the Northeast Renaissance Urban Renewal Area ("Urban Renewal Area"). It is appropriate for OCRA to prepare for and assist in the implementation of the Urban Renewal Plan. One of the contemplated redevelopments is a mixed-use project anchored by a grocery store at N.E. 23rd Street and Martin Luther King, Jr. Boulevard. A portion of the property for the contemplated project is an undeveloped tract owned by Mount Horeb Missionary Baptist Church ("Church"). The Church is willing to sell the property to OCRA for Fifty Thousand Dollars (\$50,000). On August 27, 2014, Councilman John Pettis Jr., Cathy O'Connor, and Michael Owens attended the Church's Annual Business meeting, at which the congregation voted unanimously to sell the property.

Summary of Agenda Item: The resolution authorizes the purchase agreement with the Church as well as the associated activities to consummate the sale, including obtaining surveys, title work, and other due diligence activities. It also authorizes OCRA to transfer title to the property to OCURA following approval of the contemplated Urban Renewal Plan.

Recommendation: Approval of Resolution.

RESOLUTION NO. _____

**RESOLUTION AUTHORIZING A PURCHASE AGREEMENT WITH MOUNT HOREB
MISSIONARY BAPTIST CHURCH FOR AN UNDEVELOPED TRACT OF LAND IN
THE PROPOSED NORTHEAST RENAISSANCE URBAN RENEWAL AREA**

WHEREAS, the City of Oklahoma City (“City”) is in the planning phases of the creation of an urban renewal plan pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*, for an area adjacent to and north of the existing John F. Kennedy Urban Renewal Area, to be known as the Northeast Renaissance Urban Renewal Area (“Urban Renewal Area”); and

WHEREAS, it is contemplated that The City will authorize the Oklahoma City Urban Renewal Authority (“OCURA”) to administer and implement the contemplated Urban Renewal Plan; and

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 OCURA in connection with its proposed and approved redevelopment activities; and

WHEREAS, Mount Horeb Missionary Baptist Church (“Church”) or a related entity owns an undeveloped tract of land within the contemplated Urban Renewal Area, contiguous to the Church’s property located at 2501 N. Highland Drive, and more particularly described on the attached Exhibit A (“Property”); and

WHEREAS, the Church is willing to sell the Property to OCRA for Fifty Thousand Dollars (\$50,000); and

WHEREAS, in order to support the implementation of the contemplated Urban Renewal Area and assist in the consolidation of developable sites, it is appropriate and desirable to authorize a purchase agreement between OCRA and the Church or its related entity for the purchase of the Property; and

WHEREAS, it is appropriate and desirable, upon the approval of the contemplated Urban Renewal Plan, for OCRA to transfer the Property to OCURA for its use in the implementation the approved Urban Renewal Plan.

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

1. The purchase agreement between OCRA and Mount Horeb Missionary Baptist Church or its related entity for the purchase of the Property is hereby approved.

2. Upon the approval of the contemplated Urban Renewal Plan, OCRA is hereby authorized to transfer title to the property to OCURA for its use in the implementation of the approved Urban Renewal Plan.
3. 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 confirming appropriate legal descriptions, obtaining appraisals, surveys, title work, environmental assessments, or other due diligence activities, and finalizing and executing the purchase agreement, deeds, and other documents necessary or appropriate to purchase the Property.

I, _____, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution was duly adopted at a **Special meeting** of the Oklahoma City Redevelopment Authority held at 300 Park Avenue, 4th Floor, Oklahoma City, Oklahoma, on the **17th** day of **September, 2014**; that said meeting was held in accordance with the By-Laws of OCRA 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 such meeting; and that said Resolution was adopted by a majority of the Trustees present.

(SEAL)

SECRETARY

EXHIBIT A
UNDEVELOPED TRACT

A part of the Southwest Quarter (SW/4) of Section Twenty-Four (S24), Township Twelve North (T12N), Range Three West (R3W) of the Indian Meridian (I.M.); more particularly described as: COMMENCING at the SW corner of said Section. THENCE North along the section 1,000 feet, THENCE East on a line parallel with the South line of said quarter section 915.6 feet to the POINT OR PLACE OF BEGINNING; THENCE continuing East 50.0 feet; THENCE South on a line parallel to the West line of said Section 670 feet; THENCE West on a line parallel with the South line of said Section 50.0 feet; THENCE North, on a line parallel to the West line of said Section 670 feet to the POINT OR PLACE OF BEGINNING.

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: September 17, 2014
Ref: Resolution Approving An Extension To The Dates For Commencement And Completion Of Construction Under The Redevelopment Agreement With Oklahoma City Housing Services Redevelopment Corporation And Authorizing The Executive Director To Approve Development Plans, Construction Documents, And Other Submittals For The Development Of Housing

Background: The Oklahoma City Urban Renewal Authority (“OCURA”) transferred three lots south of N.E. 7th Street between N. Phillips Avenue and N. Laird Avenue to the University of Oklahoma (“University”) in exchange for the transfer to the Oklahoma City Redevelopment Authority (“OCRA”) from the University property that the University owns near N.E. 14th Street and N. Walnut Avenue. The transfer of lots from OCURA to the University was in support of the development of the American Cancer Society’s Hope Lodge, which provides housing for cancer patients and their families undergoing treatment at the Oklahoma Health Center.

On March 6, 2014, OCURA entered into a Redevelopment Agreement with the Oklahoma City Housing Services Redevelopment Corporation (“Positively Paseo”) for the redevelopment of property located near N.E. 14th Street and N. Walnut Avenue into market rate or low- to moderate-income housing. Positively Paseo receives HOME funds from the City for the renovation and construction of homes.

Purpose of Agenda Item: In order to complete the design process and finalize and agreement between Positively Paseo and their contractor, this Resolution would approve an extension under the Redevelopment Agreement to the dates for the commencement and completion of construction. Construction will commence on or before March 1, 2015 and will be completed on or before March 1, 2016.

The Resolution authorizes the Executive Director to approve development plans, construction documents, contracts, and other submittals by Positively Paseo with respect to the housing development, including evidence of the capacity to finance the development.

Staff Recommendation: Approval of Resolution

Attachments: Map of Project Location

RESOLUTION NO. _____

RESOLUTION APPROVING AN EXTENSION TO THE DATES FOR COMMENCEMENT AND COMPLETION OF CONSTRUCTION UNDER THE REDEVELOPMENT AGREEMENT WITH OKLAHOMA CITY HOUSING SERVICES REDEVELOPMENT CORPORATION AND AUTHORIZING THE EXECUTIVE DIRECTOR TO APPROVE DEVELOPMENT PLANS, CONSTRUCTION DOCUMENTS, AND OTHER SUBMITTALS FOR THE DEVELOPMENT OF HOUSING

WHEREAS, the City of Oklahoma City (“City”) has approved the Harrison-Walnut Urban Renewal Plan, as amended (“Urban Renewal Plan”) for certain property located within the City (“Urban Renewal Area”); and

WHEREAS, the City has authorized the Oklahoma City Urban Renewal Authority (“OCURA”) to administer and implement the Urban Renewal Plan; and

WHEREAS, OCURA and the Board of Regents of the University of Oklahoma (“University”) have entered into an Amended Redevelopment Agreement, dated effective October 1, 2013, for the development of the Presbyterian Health Foundation Research Park, which lies within the Urban Renewal Area; and

WHEREAS, in order to support the development of the American Cancer Society’s proposed Hope Lodge to provide housing for cancer patients and their families undergoing treatment at the Oklahoma Health Center, OCURA transferred three lots south of Northeast 7th Street between North Phillips Avenue and North Laird Avenue (Oak Park Amended Addition, Block 35, Lots 13, 14, and 15) in exchange for the transfer to OCRA from the University property that the University owns near Northeast 14th Street and North Walnut Avenue (Classens North Highland Parked Addition, Block 5, Lots 29, 30, and the east 15 feet of Lot 31) (“Property”); and

WHEREAS, OCRA has accepted the Property from the University; and

WHEREAS, OCRA has approved a Redevelopment Agreement with Oklahoma City Housing Services Redevelopment Corporation, also known as Positively Paseo, a Community Housing Development Organization of the City, for the development of housing on the Property; and

WHEREAS, Positively Paseo’s stated mission is to revitalize historic inner-city Oklahoma City neighborhoods by providing homeownership opportunities for families and individuals to purchase that are affordable, energy-efficient, and of good quality; and

WHEREAS, the promotion of mixed income development in this area of Oklahoma City is a priority of the City; and

WHEREAS, in order to complete the design process and finalize an agreement with its contractor, Positively Paseo requests an extension under the Redevelopment Agreement to the dates for the commencement and completion of construction; and

WHEREAS, in order to support the development objectives of this area of Oklahoma City, OCRA finds it appropriate and desirable to approve an extension to the dates for the commencement and completion of construction under the Redevelopment Agreement; and

WHEREAS, OCRA finds it appropriate and desirable to authorize the Executive Director to approve development plans, construction documents, contracts, and other submittals by Positively Paseo with respect to the housing development, including evidence of the capacity to finance the development.

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

1. Section 2.2 of the Redevelopment Agreement is hereby amended to read as follows:

2.2 Time for Commencement and Completion of Improvements.

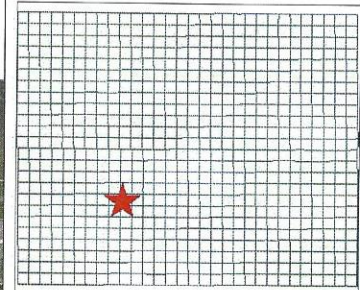
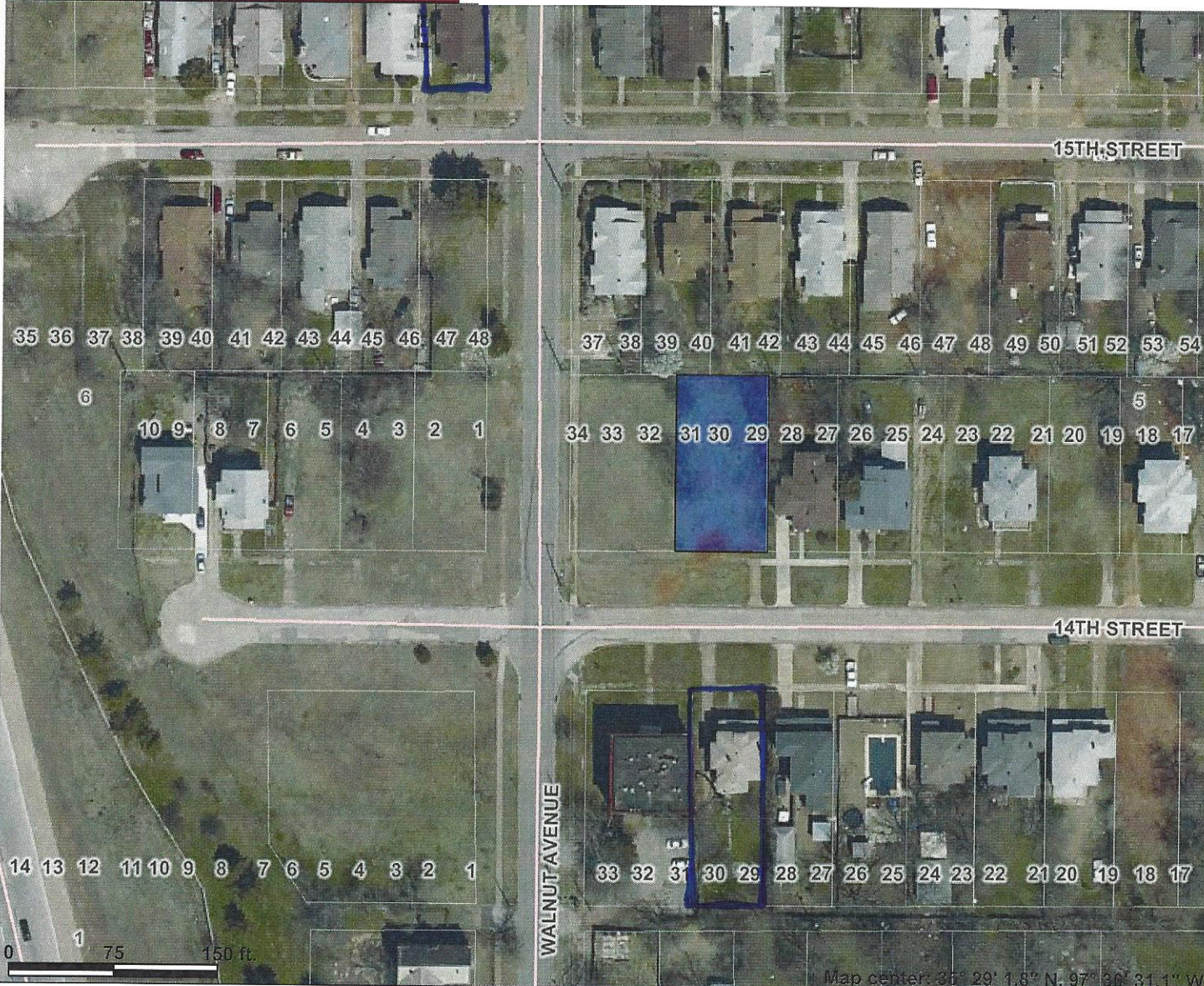
Construction of the Improvements will be commenced on or before March 1, 2015, and completed on or before March 1, 2016.

2. The Executive Director is hereby authorized to review and approve development plans, construction documents, contracts, and other submittals by Positively Paseo with respect to the housing development, including evidence of the capacity to finance the development.
3. The Officers, Executive Director, and Legal Counsel of the Authority are authorized to execute such documents and take such other actions as may be necessary or appropriate to implement this approval and the provisions of the Redevelopment Agreement.

I, _____, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution was duly adopted at a **special meeting** of the Oklahoma City Redevelopment Authority held at 300 Park Avenue, 4th Floor, Oklahoma City, Oklahoma, on the **17th** day of **September, 2014**; that said meeting was held in accordance with the By-Laws of OCRA 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 such meeting; and that said Resolution was adopted by a majority of the Trustees present.

(SEAL)

SECRETARY



Legend

- Annotation
- Sections
- Streets
- Parcels
- North Canadian River
- Rivers & Creeks
- Lakes
- Aerials (flown Mar 19th-29th, 2010)
- County Background

This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.

Map center: 36° 29' 1.8" N, 97° 30' 31.1" W



Scale: 1:1,342

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: September 17, 2014
Ref: Resolution Ratifying Issuance of Invitations for Proposals and/or Requests for Qualifications for Professional Services, Including Architecture and City Planning Consultants, Independent Appraisal Services, Title Examination and Title Insurance Services, Surveying Services, and Civil Engineering and Traffic Consultants

Background: This resolution requests ratification of the Executive Director's release of Requests for Proposals ("RFP") for frequently used technical and professional services. The RFP categories are: architecture/city planning, appraisals, real property title services/surveying and civil engineering/traffic studies. It is the intent to develop preferred vendor lists for each service through this process. The development of preferred vendor lists will allow services to be obtained efficiently as it avoids the need for case by case bid/quote solicitation. It is the intent to reissue these RFP's on an annual basis to allow for competition and vendor price adjustment.

The release of Invitation's for Proposals was done simultaneously for OCRA and The Oklahoma Urban Renewal Authority.

Summary of Agenda Item: Ratification of the Executive Director's release of RFP's for the services noted above.

Recommendation: Approval of Resolution

Attachments: None

RESOLUTION NO. _____

RESOLUTION RATIFYING ISSUANCE OF INVITATIONS FOR PROPOSALS AND/OR REQUESTS FOR QUALIFICATIONS FOR PROFESSIONAL SERVICES, INCLUDING ARCHITECTURE AND CITY PLANNING CONSULTANTS, INDEPENDENT APPRAISAL SERVICES, TITLE EXAMINATION AND TITLE INSURANCE SERVICES, SURVEYING SERVICES, AND CIVIL ENGINEERING AND TRAFFIC CONSULTANTS

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, the powers of OCRA are vested in and shall be exercised by the Board of Trustees; and

WHEREAS, the Board of Trustees have heretofore vested the position of Executive Director of the Authority with the responsibilities for the administrative affairs of the Authority; and

WHEREAS, it is appropriate and desirable to provide the Executive Director with the support of professional services from individuals or firms with the expertise and experience to assist in the implementation of the urban renewal plans that the Authority is implementing and OCRA is supporting; and

WHEREAS, it is appropriate and desirable to conduct a public, competitive procurement process to select quality professional services providers and to comply with applicable procurement policies and regulations in connection with sources of funding; and

WHEREAS, it is appropriate and desirable to create a list of preferred professional services providers from which the Authority and OCRA may select such providers; and

WHEREAS, on August 20, 2014, by Resolution No. 5662, the Authority authorized the invitations for proposals and/or requests for qualifications for professional services, including architecture and city planning consultants, independent appraisal services, title examination and title insurance services, surveying services, and civil engineering and traffic consultants, in support of the achievement of the objectives of the urban renewal plans that the Authority is implementing; and

WHEREAS, such invitations for proposals and/or requests for qualifications was issued on behalf of the Authority and OCRA; and

WHEREAS, it is appropriate and desirable to ratify the issuance of the invitations for proposals and/or requests for qualifications for professional services, including architecture and city planning consultants, independent appraisal services, title examination and title insurance

services, surveying services, and civil engineering and traffic consultants, in support of the achievement of the objectives of the urban renewal plans that the Authority is implementing and OCRA is supporting, and to create a list of preferred providers from which such professional services providers may be selected.

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

1. The issuance of the invitations for proposals and/or requests for qualifications for professional services, including architecture and city planning consultants, independent appraisal services, title examination and title insurance services, surveying services, and civil engineering and traffic consultants, in support of the achievement of the objectives of the urban renewal plans that the Authority is implementing and OCRA is supporting, is hereby ratified.
2. The Executive Director, with the advice and assistance of Legal Counsel, is authorized and directed to (a) receive and evaluate such qualifications and/or proposals for a period of not less than twenty-one (21) days, (b) select which respondents will be added to the approved list from which such professional services providers may be selected to assist the Authority and OCRA with the implementation of the urban renewal plans; and (c) present such list of preferred professional services providers to the Board of Trustees for consideration at a subsequent meeting.
3. The invitations for proposals and/or request for qualifications shall not create any legal obligation for OCRA to enter into contracts with or add any respondent to the approved list of professional services providers except on terms and conditions it deems in the Board of Trustees' discretion to be acceptable and desirable.
4. The Executive Director, Legal Counsel, and officers and staff of OCRA are authorized and directed to prepare and execute such documents, letters, and authorizations as may be appropriate or desirable to implement this resolution.

I, _____, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution was duly adopted at a **special meeting** of the Oklahoma City Redevelopment Authority held at 300 Park Avenue, 4th Floor, Oklahoma City, Oklahoma, on the **17th** day of **September, 2014**; that said meeting was held in accordance with the By-Laws of OCRA 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 such meeting; and that said Resolution was adopted by a majority of the Trustees present.

(SEAL)

SECRETARY

Oklahoma City Redevelopment Authority
Statement of Net Position
and Reconciliation of Net Position to Fund Balance
as of August 31, 2014

Assets	
Current Assets	
Cash & Cash Equivalents	4,612,068
Investments	11,025,000
Due from Other Governments	14,350
Rent Receivable	177,693
Interest Receivable	78,405
Investment Income Receivable	4,136
Total Current Assets	15,911,652
Capital Assets	
Land	506,891
Building & Undivided Ownership	8,615,214
Accumulated Depreciation	(2,439,939)
Total Capital Assets	6,682,166
Other Noncurrent Assets	
Notes Receivable	10,454,000
Other Assets	300,000
Total Other Noncurrent Assets	10,754,000
Total Assets	33,347,818
Liabilities	
Current Liabilities	
Current Portion of Long-term Debt	779,380
Accounts Payable	-
Due to Urban Renewal	1,966
Total Current Liabilities	781,346
Noncurrent Liabilities	
Deferred Revenue	248,047
Long-term Debt, less current portion	5,661,996
Total Noncurrent Liabilities	5,910,043
Total Liabilities	6,691,389
Net Position	26,656,429
Reconciliation of Net Position to Fund Balance	
<i>Not Reported in Governmental Funds Balance Sheet</i>	
Land	(506,891)
Building & Undivided Ownership	(8,615,214)
Accumulated Depreciation	2,439,939
Notes Receivable	(10,454,000)
Long-term Debt	6,441,376
Total Fund Balance	15,961,639

Oklahoma City Redevelopment Authority
Governmental Funds Balance Sheet
and Statement of Revenues, Expenditures, and Changes in Fund Balance
as of and for the Two Months ending August 31, 2014

	<u>TIF 1</u>	<u>Skirvin</u>	<u>Total</u>
Assets			
Cash & Cash Equivalents	3,245,949	1,366,119	4,612,068
Investments	6,125,000	4,900,000	11,025,000
Rent Receivable	91,069	86,623	177,693
Interest Receivable	-	78,405	78,405
Investment Income Receivable	4,136	-	4,136
Due From Other Governments	14,350	-	14,350
Other Assets	300,000	-	300,000
Total Assets	9,780,505	6,431,147	16,211,652
Liabilities			
Accounts Payable	-	-	-
Due to Urban Renewal	1,966	-	1,966
Deposit	248,047	-	248,047
Total Liabilities	250,013	-	250,013
Fund Balance	9,530,492	6,431,147	15,961,639
Total Liabilities & Fund Balance	9,780,505	6,431,147	16,211,652
Revenues			
Apportioned Ad Valorem Taxes - TIF 1	-	-	-
Rental Income	-	107,082	107,082
Interest Income	-	52,270	52,270
Investment Income	411	780	1,191
Other Income	-	-	-
Total Revenues	411	160,132	160,543
Expenditures			
Bioscience Development & Improvements	85,843	-	85,843
Public Parking & Related Public Improvements	-	-	-
Implementation & Administration of Project Plan	13,108	-	13,108
Other Project Redevelopment Activity Costs	800	-	800
Debt Service - Principal	128,907	-	128,907
Debt Service - Interest	13,643	-	13,643
Total Expenditures	242,300	-	242,300
Changes in Fund Balance	(241,889)	160,132	(81,757)
Fund Balance, Beginning of Year	9,772,381	6,271,015	16,043,396
Fund Balance, Current	9,530,492	6,431,147	15,961,639

Unaudited - For management use only

Oklahoma City Redevelopment Authority
Schedule of Investments
August 31, 2014

<u>Investments</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Settlement Date</u>	<u>Amount</u>
Connectone Bank NJ	0.25%	09/18/14	09/18/13	245,000
Safra National Bank NY	0.30%	09/30/14	08/30/13	245,000
Salle Mae Bank UT	0.75%	10/17/14	10/17/12	245,000
American Express Centurion UT	0.85%	01/20/15	10/18/12	245,000
Merrick Bank Jordan UT	0.40%	03/13/15	09/13/13	245,000
Lake Forest Bank & Trust/Wintrust	0.45%	06/29/15	06/28/13	245,000
Brand Banking Co GA	0.55%	07/17/15	07/17/13	245,000
FirstBank Puerto Rico	0.80%	07/31/15	07/31/13	245,000
GE Capital Retail Bank UT	0.70%	08/10/15	08/09/13	245,000
Compass Bank	0.70%	09/18/15	09/18/13	245,000
State Bank of India NY	0.85%	09/23/15	09/23/13	245,000
Luana Savings Bank IA	0.50%	10/09/15	10/11/13	245,000
Synovus Bank GA	0.50%	10/09/15	10/11/13	245,000
Pilot Bank FL	0.50%	10/16/15	10/17/13	245,000
Sonabank VA	0.55%	10/19/15	10/24/13	245,000
Wex Bank	0.50%	10/23/15	10/23/13	245,000
BMW Bank Salt Lake City UT	0.80%	10/26/15	10/25/13	245,000
Beal Bank USA NV	0.55%	10/28/15	10/30/13	245,000
TCF National Bank SD	0.55%	10/30/15	10/30/13	245,000
Goldman Sachs Bank NY	0.50%	04/11/16	04/09/14	245,000
Barclays Bank DE	0.55%	05/06/16	05/06/14	245,000
Washington Trust Co	0.70%	07/29/16	07/31/14	245,000
NCB FSB	0.70%	08/08/16	08/08/14	245,000
Talmer Bank	0.70%	08/08/16	08/06/14	245,000
Branson Bank	1.00%	07/25/17	08/04/14	245,000
Total TIF Investments				6,125,000
Oriental Bank & Trust PR	0.35%	10/20/14	03/27/13	245,000
United Bankers Bank MN	0.45%	11/28/14	11/29/12	245,000
Comenity Capital Bank UT	0.40%	12/08/14	12/07/12	245,000
EverBank FL	0.70%	01/16/15	01/16/13	245,000
Enerbank USA UT	0.40%	03/05/15	03/05/13	245,000
Apple Bank for Savings NY	0.40%	03/06/15	03/06/13	245,000
Citizens State Bank Okemah OK	0.40%	03/13/15	03/13/13	245,000
First Business Bank WI	0.30%	04/06/15	04/05/13	245,000
GE Capital Financial UT	0.45%	05/11/15	05/10/13	245,000
Private Bank & Trust Co IL	0.35%	05/11/15	05/10/13	245,000
Founders Bank & Trust MI	0.30%	05/15/15	05/15/13	245,000
Sterling Savings Bank	0.40%	05/22/15	05/22/13	245,000
North Shore Comm Bk IL	0.45%	06/29/15	06/28/13	245,000
Ally Bank Midvale UT	0.65%	07/06/15	07/05/13	245,000
Bank of China	0.65%	07/10/15	07/10/13	245,000
First National Bank Omaha	0.60%	08/10/15	08/09/13	245,000
Discover Bank DE	0.70%	08/14/15	08/14/13	245,000
Standard Bank & Trust	0.45%	08/17/15	08/16/13	245,000
Quantum National Bank GA	0.40%	08/21/15	06/21/13	245,000
Doral Bank PR	0.65%	08/15/16	02/14/14	245,000
Total Skirvin Investments				4,900,000
Total Investments				11,025,000