

AGENDA FOR
REGULAR AND ANNUAL MEETING OF
OKLAHOMA CITY REDEVELOPMENT CORPORATION
431 WEST MAIN, SUITE B
WEDNESDAY, JULY 18, 2018
10:30 a.m.

1. Call to Order
2. Statement of Compliance with the Oklahoma Open Meeting Law
3. Roll Call
4. Reading and Approval of Minutes of a Regular and Annual Meeting of the Board of Directors held on Wednesday, July 19, 2017
5. Election of Officers
6. Resolution of the Oklahoma City Redevelopment Corporation 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, 2018
7. Resolution Authorizing Participation in the United States Economic Development Administration's Revolving Loan Fund Grant Program and Directing the Executive Director to Prepare a Revolving Loan Fund Plan to be Submitted to the City of Oklahoma City and the United States Economic Development Administration in Conjunction with a Request for Substitution of Grantee
8. Consideration of any Old Business, including any Tabled or Otherwise Continued Items
9. Staff Reports
10. Citizens to be heard
11. Adjourned

POSTED at the offices of the Oklahoma City Redevelopment Corporation and the City Clerk's Office by 10:30 a.m. Tuesday, July 17, 2016 by Pam Lunnon, Executive Assistant

MINUTES OF A REGULAR AND ANNUAL MEETING
OF THE
OKLAHOMA CITY REDEVELOPMENT CORPORATION

The Regular and Annual Meeting of the Board of Directors of the Oklahoma City Redevelopment Corporation was held on Wednesday, July 19, 2017 at 10:22 a.m. in the offices of the Corporation at 431 West Main, Suite B, Oklahoma City, Oklahoma.

The Chairman called the meeting to order and stated that the meeting was being held in compliance with the Oklahoma Open Meeting Law. Upon roll call the following members were present:

Mr. J. Larry Nichols
Mr. Russell M. Perry
Ms. Mary Mélon
Mr. James R. Tolbert

Commissioners Absent:

Mr. Mark Beffort

Staff members present:

Catherine O'Connor, Executive Director
Dan Batchelor, OCURA General Counsel, CEDL
Leslie Batchelor, OCURA Associate General Counsel, CEDL
Emily Pomeroy, CEDL
Cassie Poor, Mitchell Moore, Pam Lunnon, Geri-Kenfield-Harlan,
Nicolle Goodman, Michael Owens, The Alliance for Economic Dev. of OKC
Nelia Crank-Clements, Progress OKC

Others present:

Steve Lackmeyer, The Oklahoman
Brett Dickerson, Red Dirt Report

The Chairman requested a motion to approve, as circulated, the minutes of a Regular and Annual Meeting held on Wednesday, July 20, 2016.

Ms. Mélon moved the adoption of the minutes, and upon second by Mr. Tolbert, the vote was as follows:

Mr. J. Larry Nichols	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Ms. Mary Mélon	Aye
Mr. Mark Beffort	Absent

Minutes adopted.

OCRC Board of Directors, July 19, 2017

The Chairman called for Election of Officers

Chairman stated it is time to conduct the annual election of officers for the Oklahoma City Redevelopment Corporation and the following has been recommended:

President:	J. Larry Nichols
Vice President:	James R. Tolbert, III
Secretary:	Mary Mélon
Assistant Secretary:	Russell Perry
Treasurer	Mark Beffort

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

Mr. J. Larry Nichols	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Ms. Mary Mélon	Aye
Mr. Mark Beffort	Absent

Officers adopted.

The Chairman introduced the following resolution:

“Resolution of the Oklahoma City Redevelopment Corporation 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, 2017”

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

Mr. J. Larry Nichols	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Ms. Mary Mélon	Aye
Mr. Mark Beffort	Absent

Resolution adopted

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

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

Mr. J. Larry Nichols	Aye
Mr. Russell M. Perry	Aye

Mr. James R. Tolbert, III	Aye
Ms. Mary Mélon	Aye
Mr. Mark Beffort	Absent

Resolution adopted

The Chairman asked for consideration of old business, staff reports, and citizens to be heard.

There being no further business to come before the Board, the Oklahoma City Redevelopment Corporation was adjourned at 10:23 a.m.

SECRETARY

OKLAHOMA CITY REDEVELOPMENT CORPORATION

105 N. Hudson, Suite 101 • Oklahoma City, Oklahoma 73102 • 405 / 235 / 3771 • Fax 405 / 232 / 8317

CATHERINE O'CONNOR
Executive Director

To: Board of Commissioners of the Oklahoma City Redevelopment Authority
From: Catherine O'Connor, Executive Director
Date: July 18, 2018
Ref: Election of Officers

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

President: J. Larry Nichols
Vice President: James R. Tolbert, III
Secretary: Mary Mélon
Assistant Secretary: Russell Perry
Treasurer: Mark Beffort

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

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CATHERINE O'CONNOR
Executive Director

To: Board of Directors of the Oklahoma City Redevelopment Corporation
From: Catherine O'Connor, Executive Director
Date: July 18, 2018
Ref: Resolution of the Oklahoma City Redevelopment Corporation 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, 2018

Background: The Oklahoma City Redevelopment Corporation, a not-for-profit redevelopment corporation ("Corporation") was organized for the purpose of 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 the Corporation 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 not presently available.

Recommendation: Approval of Resolution

Attachments: None

RESOLUTION NO. _____

**RESOLUTION OF THE OKLAHOMA CITY REDEVELOPMENT CORPORATION
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, 2018**

WHEREAS, the Oklahoma City Redevelopment Corporation, a not-for-profit redevelopment corporation (“Corporation”), was organized for the purpose of 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 Urban 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 Project 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, the Northeast Renaissance Urban Renewal Plan, and other redevelopment activities; and

WHEREAS, it is appropriate and desirable to authorize advancements of funds from the Corporation to the Authority for payment of costs incurred in connection with proposed and approved redevelopment activities, to confirm prior transactions, and to ratify prior transactions through June 30, 2018.

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

1. Prior advancements of funds from the Corporation to the Authority through June 30, 2018, in connection with planning and implementation of redevelopment projects are ratified and approved.
2. Additional advancements of funds from the Corporation 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 are authorized and approved.
3. To the extent that reimbursement is obtained for any such costs, the Authority shall repay the Corporation without interest.

4. Actions of the Officers, the Executive Director, and Legal Counsel of the Corporation taken with respect to the activities described above are authorized, approved, and ratified through June 30, 2018.

I, _____, Secretary of the Board of Directors of the Oklahoma City Redevelopment Corporation, certify that the foregoing Resolution No. _____ was duly adopted at a **regular and annual** meeting of the Board of Directors of the Oklahoma City Redevelopment Corporation, held at its offices at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102, on the **18th** day of **July, 2018**; 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 Directors present.

SECRETARY

(SEAL)

OKLAHOMA CITY REDEVELOPMENT CORPORATION

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CATHERINE O'CONNOR
Executive Director

To: Board of Directors of the Oklahoma City Redevelopment Corporation
From: Catherine O'Connor, Executive Director
Date: July 18, 2018
Ref: Resolution Authorizing Participation in the U.S. Economic Development Administration's Revolving Loan Fund Grant Program and Directing the Executive Director to Prepare a Revolving Loan Fund Plan to be Submitted to the City of Oklahoma City and the U.S. Economic Development Administration in Conjunction with a Request for Substitute of Grantee

Background: The City of Oklahoma City was awarded a grant by the U.S. Economic Development Administration (EDA) for a Revolving Loan Fund (RLF) in 1999 for business lending activity in NE Oklahoma City. The RLF servicing is currently under the control of a local non-profit that is requesting permission from the City to relinquish loan servicing responsibilities in exchange for a return of their original match contribution plus accrued interest. The City is agreeable to accepting a transfer of the current loan portfolio and managing operations until another qualified entity can be identified to assume those responsibilities. Upon completion of a Memorandum of Understanding to assume current operations, it is the City's desire that the new servicer apply to the EDA for a Substitution of Grantee. Approval of the Substitution of Grantee would allow the new servicer to assume ownership of the RLF, to include fund management, operations, reporting and compliance. The City will assist in the application process; however, it will ultimately be the applicant's responsibility to meet the requirements of the EDA for authorization to assume ownership of the fund. Assuming control of the RLF will require estimated matching funds of \$70,000 to \$80,000. The amount will depend on timing and the accrued interest balances at the time of transfer.

The Executive Director would like to work with the City to update the RLF plan and apply for approval from the EDA to accept the Oklahoma City Redevelopment Corporation as a substitute grantee to service the RLF. Any Memorandum of Understanding to assume current RLF operations would come before the board at a later date.

Recommendation: Approval of the Resolution.

RESOLUTION NO. _____

RESOLUTION AUTHORIZING PARTICIPATION IN THE UNITED STATES ECONOMIC DEVELOPMENT ADMINISTRATION'S REVOLVING LOAN FUND GRANT PROGRAM AND DIRECTING THE EXECUTIVE DIRECTOR TO PREPARE A REVOLVING LOAN FUND PLAN TO BE SUBMITTED TO THE CITY OF OKLAHOMA CITY AND THE UNITED STATES ECONOMIC DEVELOPMENT ADMINISTRATION IN CONJUNCTION WITH A REQUEST FOR SUBSTITUTION OF GRANTEE

WHEREAS, the Oklahoma City Redevelopment Corporation, a not-for-profit redevelopment corporation ("Corporation"), was organized for the purpose of 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 Urban Redevelopment Law and the Oklahoma Local Development Act; and

WHEREAS, the City of Oklahoma City ("City") has applied for and received a grant award from the United States Economic Development Administration ("EDA") for use in the EDA's Revolving Loan Fund ("RLF") program; and

WHEREAS, the City is seeking an appropriate entity to administer and manage the local RLF program in northeast Oklahoma City associated with its EDA grant allocation; and

WHEREAS, the Corporation is an appropriate entity to administer an RLF program in areas subject to approved urban renewal plans, and has sufficient funds on hand to make the aggregate matching payments required by the original grant in an amount up to \$80,000; and

WHEREAS, it is appropriate and desirable to authorize the Corporation's participation in the RLF program (including up to \$80,000 in aggregate matching payments), to direct the Executive Director to prepare an RLF plan under appropriate regulations, and to work with the City to substitute the Corporation as grantee under the City's grant.

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

1. The Corporation's participation in the EDA's RLF program is hereby authorized, including provision of matching payments up to \$80,000 in aggregate.
2. The Executive Director is authorized and directed to prepare a plan for the Corporation's participation in and administration of a local RLF program and work with the City to become the substituted grantee under the City's EDA grant for the RLF program.

2. The officers, Executive Director, and Legal Counsel of the Corporation are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization and to implement the provisions of any approved RLF program plan resulting from the authorizations and directions in this Resolution.

I, _____, Secretary of the Oklahoma City Redevelopment Corporation, certify that the foregoing Resolution No. _____ was duly adopted at the **regular and annual** meeting of the Board of Directors of the Oklahoma City Redevelopment Corporation held at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102 on the **18th** day of **July, 2018**; 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 those present.

SECRETARY

(SEAL)