

TULSA PUBLIC FACILITIES AUTHORITY

Regular Meeting: October 23, 2014

MINUTES

Trustees of the **Tulsa Public Facilities Authority** met for its Regular Meeting on Thursday, October 23, 2014 at 4:30 PM in RM 10-205 at City Hall at One Technology Center. Due notice was posted at 1:59 PM on October 22, 2014 with the City Clerk's Office, Suite 260, City Hall at One Technology Center, Tulsa, Oklahoma.

1. Call to Order.

Upon obtaining a quorum, Mr. Cremin called the meeting to order at approximately 4:30PM

TRUSTEES PRESENT

J. Patrick Cremin, Chairman
Chuck Blue, Secretary
Jim Twombly, Mayoral Designee

TRUSTEES ABSENT

Dewey F. Bartlett, Mayor
Marcia MacLeod, Vice Chairman
George Sartain

OFFICERS PRESENT: Michael P. Kier, Treasurer & Assistant Secretary
Wendy Z. Martin, Assistant Secretary

OTHERS PRESENT: Tom W. Simpson, SMG; Shirley Twilley, Finance; Christy Basgall, Finance; Melissa Stice, Finance, and Clay Bird, Mayor's Office

2. Approval of Minutes from the August 28, 2014 Regular Meeting.

Motion: Blue moved approval of the Minutes of August 28, 2014.

Second: Twombly

Vote: The motion carried with the following votes:

Aye: Blue, Cremin, Twombly

Nay: None

3. Appointment of Melissa Stice as Assistant Secretary.

Motion: Twombly moved approval of the appointment of Melissa Stice as Assistant Secretary.

Second: Blue

Vote: The motion carried with the following votes:

Aye: Blue, Cremin, Twombly

4. Review and approve 2015 Annual Meeting Schedule.

Motion: Twombly moved approval of the 2015 Annual Meeting Schedule.
Second: Blue
Vote: The motion carried with the following votes:
Aye: Blue, Cremin, Twombly
Nay: None

5. Discussion and possible action on designation of authority on behalf of Tulsa Public Facilities Authority to approve Lease Agreements for per-workstation space at One Technology Center for lease agreements conforming to the form lease. (Mike Kier, Finance)

Mr. Kier presented this item explaining that the City has established a new Assets Management Department. Mr. Hogan is the Director of Assets Managements and it is being recommended that he replace Clay Bird as the designee on behalf of TPFA to enter into per-workstation lease agreements.

Motion: Twombly moved to designate Mark Hogan as the primary designee and Mike Kier as the secondary designee with authority enter into per-workstation lease agreements on behalf of TPFA.
Second: Blue
Vote: The motion carried with the following votes:
Aye: Blue, Cremin, Twombly
Nay: None

6. Draft Tulsa Public Facilities Authority Audited Financial Statements June 30, 2014. (Christy Basgall, Finance)

Christy Basgall presented the draft report. The final payment on the Assembly Center revenue bonds was made July 1, 2014. There will be a finding related to the implementation of GASB 65. This affects the prepaid commissions. GASB 65 would have them recorded at period cost rather than amortized. McGladry is planning to present the final audit at the November meeting.

7. BOK Arena & Tulsa Convention Center Financial Reports and Incentive Fee Reports. (Tom Simpson, SMG)

Tom Simpson presented the financial reports. Both the BOK Arena and Cox Business Center (Convention Center) received a clean audit. For the BOK Arena incentive fee for SMG will be paid at 100% for attendance, 100% of the adjusted gross income, and 80% of the net profit. For the Cox Business Center the incentive fee will be 100% for attendance, 100% of the adjusted gross income, and 100% of the net profit.

Mr. Twombly inquired about the \$70 thousand capital expense related to the naming agreement. Mr. Simpson explained that it was the cabling involved in the accounting for the naming rights agreement for Cox Business Center. The cabling was provided to us from Cox as a part of the agreement.

8. Consider a motion and vote to enter Executive Session pursuant to Title 25 O.S. Section 307(C)(10) to discuss a development proposal for land owned by Tulsa Public Facilities Authority at 71st and Riverside and which includes a determination that public disclosure of the matter would violate the confidentiality of the business (Clay Bird, City of Tulsa).

Mr. Bird stated there was a need for the members to enter into executive session. Ms. Hinchee advised the members that they should move to enter into executive session to preserve the confidentiality to the business of the development proposal on the agenda.

Motion: Blue moved to enter Executive Session pursuant to Title 25 O.S. Section 307(C)(10) to discuss a development proposal for land owned by Tulsa Public Facilities Authority at 71st and Riverside and which includes a determination that public disclosure of the matter would violate the confidentiality of the business.

Second: Twombly

Vote: The motion carried with the following votes:

Aye: Blue, Cremin, Twombly

Nay: None

The members entered Executive Session at 5:11 PM. Mr. Bird, Ms. Hinchee, Mr. Kier, and Ms. Stice were also present. Mr. Bird presented the item.

9. Leave Executive Session on discussion of a development proposal for 71st & Riverside for the purpose of taking any appropriate related action.

Upon conclusion of the discussion, the meeting was opened to the public at approximately 5:32 PM.

Motion: Twombly moved that the members of TPFA affirm that the information presented did support the need for an executive session, that nothing other than the development proposal for 71st & Riverside was discussed, and that the members leave executive session.

Second: Blue

Vote: The motion carried with the following votes:

Aye: Blue, Cremin, Twombly

Nay: None

Motion: Twombly moved to modify the Letter of Intent to expand to all available acreage and preserving land for the volleyball facility.
Second: Blue
Vote: The motion carried with the following votes:
Aye: Blue, Cremin, Twombly
Nay: None

10. Discussion of upcoming agenda items.

a) One Technology Center Budget Amendment

Mr. Kier explained that a budget amendment is being drafted and is anticipated to be on the next agenda.

b) Other potential upcoming agenda items

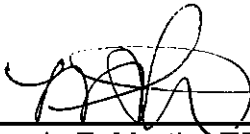
Mr. Kier noted that there is a potential new One Technology Center lease under discussion and one tenant whose lease has an upcoming expiration.

Mr. Kier is arranging for outside assistance for the review of One Technology Center financial status and obligations as requested in the City's Resolution, No. 19553.

11. Next Regular Meeting: November 20, 2014 – No discussion.

12. Adjournment.

Motion: At 5:42 PM, Blue moved that the meeting be adjourned.
Second: Twombly
Vote: The motion carried with the following votes:
Aye: Blue, Cremin, Twombly
Nay: None



Wendy Z. Martin, TPFA Assistant Secretary

1/22/15

Date Approved by Authority