**SPECIAL MEETING**

**OF THE**

**TAX INCREMENT DISTRICT REVIEW COMMITTEE OF THE CITY OF GROVE, OKLAHOMA**

**MONDAY, AUGUST 29, 2011**

**12:00 O'CLOCK P.M.**

The Tax Increment District Review Committee of the City of Grove, Oklahoma met in special session on Monday, August 29, 2011 at 12:00 PM with Chairman Larry Parham presiding. Members present were Carol Fortner, Sandy Harper, Larry Sadler, Gary Bishop, Fred Probis (came into the meeting @ 12:20 PM), Judith Read, Doug Smith, Lendall Bass, and David Tayrien. Member Andy Stewart was absent. Also present was City Manager, Bruce Johnson.

Parham made the motion to approve the minutes of the 08-12-2011 special meeting. Seconded by Bishop. AYE: Fortner, Harper, Sadler, Bishop, Read, Smith, Bass, Tayrien and Parham. NAY: None. (Probis was not present at the time of vote). Motion carried.

Parham opened the floor for discussion of status of Proposed Tax Increment District. Johnson introduced Attorney Nate Ellis of the Public Finance Law Group PLLC, and turned the floor over to Ellis for presentation of the Har-Ber Pointe Economic Development Project Plan, and the describe Resolution in detail with the Board and Staff, and entertained questions, comments and concerns to such presentation. Ellis discussed in detail with the Committee the Resolution defining the recommendations and findings to be made to the City Council of the City of Grove, Oklahoma in regards to the proposed increment District #1, City of Grove, Oklahoma, and the Har-Ber Pointe Economic Development Project Plan dated 08-15-11 that described the following topics of interest:

* Description of the Project
* Project Area & Increment District Boundaries
* Eligibility of Project
* Objectives
* Financial Impacts
* Statement of Principal Actions
* Establishment of Increment District #1, City of Grove
* Project & Increment District Authorizations
* Budget of Estimated Project Costs to be Finances from increment District #1
* Methods of Financing Project Costs, Expected Sources of Revenues, and Time When Costs or Monetary Obligations are to be incurred
* Financing Revenue Sources
* Public Revenue Estimated to accrue from the Project & other Economic Impacts
* Private & Public Investments expected for the Project
* Miscellaneous Provisions

Randy Wheeler – Wheeler Development was present to entertain questions, comments and concerns from the Committee and Staff. Ellis’s presentation lasted for approximately 2 hours and 10 minutes. Read made the motion to approve the Resolution recommending that the City of Grove though its City Council create a Tax Increment District and approve the Har-Ber Pointe Economic Development Project Plan, and making certain findings in regards thereto. Seconded by Smith. AYE: Fortner, Harper, Sadler, Bishop, Probis, Read, Smith, Bass, Tayrien and Parham. NAY: None. Motion carried.

At 2:30 PM Parham made the motion to adjourn. Seconded by Sadler. AYE: Fortner, Harper, Sadler, Bishop, Probis, Read, Smith, Bass, Tayrien and Parham. NAY: None. Motion carried.