

**GROVE ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
MONDAY, JANUARY 23, 2017
4:00 PM
MINUTES**

The Grove Economic Development Authority met in regular session on Monday, January 23, 2017 at 4:00 PM with Chairman Ron Lay presiding. Members present was Ivan Devitt and Mike Lewandowski. Member(s) Keith Martin and David Adzigian was absent. Also present was General Manager, Bill Keefer; Attorney, Darren Cook; Assistant General Manager, Debbie Bottoroff; City Treasurer, Lisa Allred and City Clerk, Bonnie Buzzard.

Devitt made the motion to approve the minutes of the previous meeting. Seconded by Lewandowski. AYE: Devitt, Lewandowski and Lay. NAY: none. Motion carried.

Devitt made the motion to approve the minutes of the 01-13-17 special meeting. Seconded by Lewandowski. AYE: Devitt, Lewandowski and Lay. NAY: none. Motion carried.

Devitt made the motion to approve the purchase order register. Seconded by Lewandowski. AYE: Devitt, Lewandowski and Lay. NAY: none. Motion carried.

Lay opened the floor for discussion with respect to authorization for Principal Payment to the 2015 Note. Allred reported that the City has received the last reimbursement from the Oklahoma Department of Wildlife Conservation for Phase III of the Wolf Creek Park Project. Allred added that per the note indenture that money must be used to pay down the principal of the note, and we must give the trustee bank at least 30 days' notice of the additional principal payment. Devitt made the motion to approve the \$850,000 principal payment to the 2015 Note as presented and discussed. Seconded by Lewandowski. AYE: Devitt, Lewandowski and Lay. NAY: none. Motion carried.

Devitt made the motion to approve a Resolution amending the 2016-2017 Fiscal Year budget. Seconded by Lewandowski. AYE: Devitt, Lewandowski and Lay. NAY: None. Motion carried.

GENERAL MANAGERS REPORT:

Keefer reported that he was recently contacted by Pete Churchwell regarding an acquaintance he knew that was Chairman of the Board with the Nordam Aerospace Group. Keefer added that the individual visited with the City Staff about the aerospace industry that is currently located at the Grove Industrial Park, and that he was very impressed.

TRUSTEES REPORT:

Lay announced that the 1909 Restaurant is tentatively scheduled to open in approximately 2 weeks.

At 4:25 PM Devitt made the motion to adjourn. Seconded by Lewandowski. AYE: Devitt, Lewandowski and Lay. NAY: none. Motion carried.