

**MINUTES**  
**GLENPOOL INDUSTRIAL AUTHORITY**  
**May 17, 2010**

The Regular Session of the Glenpool Industrial Authority was held at 8:25 p.m., Council Chambers, Glenpool Public Safety Building. Trustees present were: Shayne Buchanan, Chairman; Keith Robinson, Vice Chairman; Tim Fox, Trustee; Dennis Czeschin, Trustee; and Leanne Roberts, Trustee.

Staff present was: Ed Tinker, City Manager; Phil Frazier, City Attorney; Lowell Peterson, City Attorney; David Tillotson, Assistant City Manager; Susan White, Secretary; and Tama Cole, Finance Director.

- A. Chairman Buchanan called the meeting to order at 8:25 p.m.**
- B. Susan White, Secretary called the roll and Chairman Buchanan declared a quorum present.**
- C. Scheduled Business:**

**1. Discussion and possible action concerning approval of Minutes of the April 19, 2010 meeting.**

Motion by Vice Chairman Robinson, second by Trustee Czeschin to approve minutes as presented.

FOR: Trustee Fox; Trustee Czeschin; Trustee Roberts; Vice Chairman Robinson; Chairman Buchanan

AGAINST: None

Motion carried.

**2. Discussion and possible action to approve Addendum to Contingent Reimbursement Agreement with Jay Shree Ram, LLC, previously approved on October 26, 2009.**

Mr. Tinker updated the Trustees on the progress at Comfort Inn. The asphalt roadway has been postponed due to a financial shortfall of the responsible party. The Addendum represents a method to fund the overlay project immediately. Mr. Tinker explained that the Addendum calls for an advance of twenty-one thousand five hundred dollars in anticipated tax revenues. The maximum aggregate, defined in the original Agreement shall be reduced by the amount advanced. Motion by Vice Chairman Robinson, second by Trustee Fox to approve the Addendum.

FOR: Trustee Fox; Trustee Czeschin; Trustee Roberts; Vice Chairman Robinson; Chairman Buchanan

AGAINST: None

Motion carried.

**D. Adjournment.**

There being no further business, Chairman Buchanan declared the meeting adjourned at 8:29 p.m.

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Date

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Chairman

ATTEST:

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Secretary