



P.O. BOX 850 | COWETA, OKLAHOMA 74429 | PH. (918) 486-2189 | FAX (918) 486-5366 | www.cityofcoweta-ok.gov

**AGENDA - REGULAR MEETING
COWETA INDUSTRIAL DEVELOPMENT AUTHORITY
COWETA CITY HALL, 310 S. BROADWAY
IMMEDIATELY FOLLOWING THE MEETING
OF THE COWETA PUBLIC WORKS AUTHORITY
MONDAY, JUNE 07, 2021 6:00 P.M.**

MEETING PROCEDURE: Comments on all scheduled agenda items will be heard immediately following the presentation by staff or the petitioner. Please wait until you are recognized by the Chairman and keep your comments as brief as possible. Individuals addressing the Trustees must identify themselves by name prior to making any comments. The Trustees will act on an agenda item after comments from staff and the Trustees have been heard.

I. CALL TO ORDER

II. ROLL CALL

EVETTE YOUNG _____
HAROLD CHANCE _____
NAOMI HOGUE _____
LOGAN BROWN _____
RANDY WOODWARD _____

III. CONSENT

(All matters under the "Consent Calendar" are considered by the Trustees to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from consent by request.)

1. MINUTES OF THE REGULAR MEETING

APPROVAL OF THE MINUTES OF THE COWETA PUBLIC WORKS AUTHORITY REGULAR MEETING HELD ON MAY 3, 2021.
(JULIE CASTEEN, ASSISTANT TRUST MANAGER)

Documents:

[210503 MINUTES OF THE REGULAR MEETING OF CIDA.PDF](#)

2. ECONOMIC DEVELOPMENT CONSULTANT

POSSIBLE ACTION TO AFFIRM THE ACTIONS OF THE COWETA CITY COUNCIL REGARDING AN AGREEMENT FOR THE PROVISION OF ECONOMIC DEVELOPMENT CONSULTING SERVICES WITH RETAIL ATTRACTIONS, LLC.
(TRUST MANAGER, ROGER KOLMAN)

Documents:

[210607 STAFF REPOT ECONOMIC DEVELOPMENT CONSULTING.PDF](#)
[210607 ECONOMIC DEVELOPMENT CONSULTANT AGREEMENT.PDF](#)

IV. OLD BUSINESS

1. RESOLUTION 2021-15 ON FY 2021-2022 BUDGET ADOPTION

DISCUSSION AND POSSIBLE ACTION ON THE ADOPTION OF RESOLUTION 2021-15, A RESOLUTION OF THE TRUSTEES OF THE COWETA INDUSTRIAL DEVELOPMENT AUTHORITY, COWETA, OKLAHOMA, ADOPTING THE BUDGET FOR THE FISCAL YEAR

BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022, AND PROVIDING FOR THE INVESTMENT OF SAID FUNDS.
(JULIE CASTEEN, ASSISTANT TRUST MANAGER)

Documents:

[210607 RESOLUTION 2021-15 ADOPTION OF THE BUDGET.PDF](#)

2. COWETA COMING TOGETHER

DISCUSSION AND POSSIBLE ACTION TO CLOSE THE COWETA COMING TOGETHER FOR BUSINESS PROGRAM AND RETURN REMAINING FUNDS TO THE CITY OF COWETA.
(ROGER KOLMAN, TRUST MANAGER)

Documents:

[210607 STAFF REPORT COWETA COMING TOGETHER.PDF](#)

V. NEW BUSINESS

(Business which was not foreseen prior to the posting of the agenda.)

VI. ADJOURNMENT

**IF YOU REQUIRE SPECIAL ACCOMMODATIONS PURSUANT TO THE AMERICANS WITH DISABILITIES ACT,
PLEASE CONTACT CITY HALL BY 9:00 A.M. THE DAY OF THE MEETING.**

**MINUTES OF THE COWETA INDUSTRIAL DEVELOPMENT AUTHORITY
REGULAR MEETING
MAY 3, 2021 6:42 P.M.**

The Trustees of the Coweta Industrial Development Authority met in regular session on Monday, May 3, 2021 at 6:42 p.m. following the meeting of the Coweta Public Works Authority at the Coweta City Hall, 310 S Broadway, Coweta, Oklahoma.

TRUSTEES PRESENT: Harold Chance, Naomi Hogue, Logan Brown, Randy Woodward.

TRUSTEES ABSENT: Evette Young

I. CALL TO ORDER

The meeting was called to order by Chairman Young.

II. ROLL CALL

Roll call taken. Trustees were present and absent as shown above.

III. CONSENT

Motion by Harold Chance, second by Randy Woodward to approve the consent calendar items:

1. Minutes of the Coweta Industrial Development Authority Regular Meeting held on January 4, 2021.
2. Minutes of the Coweta City Council/Coweta Public Works Authority/Coweta Industrial Development Authority Joint Special Meeting held on April 23, 2021.

Aye: Harold Chance
Randy Woodward
Evette Young
Naomi Hogue
Logan Brown

IV. OLD BUSINESS

1. Selection of a Chairman

Trust Manager Roger Kolman discussed the terms of the Coweta Industrial Development Authority Trust Indenture that require the selection of a Chairman for the Board of Trustees.

Motion by Harold Chance, second by Randy Woodward to select Evette Young as Chairman for the Coweta Industrial Development Authority.

**MINUTES OF THE COWETA INDUSTRIAL DEVELOPMENT AUTHORITY
REGULAR MEETING
MAY 3, 2021 6:42 P.M.**

Aye: Harold Chance
Randy Woodward
Evette Young
Naomi Hogue
Logan Brown

2. Selection of a Secretary

Motion by Randy Woodward, second by Evette Young to select Harold Chance as Secretary for the Coweta Industrial Development Authority.

Aye: Randy Woodward
Evette Young
Harold Chance
Naomi Hogue
Logan Brown

V. NEW BUSINESS

There was no new business.

VI. ADJOURNMENT

Chairman Morris adjourned the meeting at 6:43 p.m.

Evette Young, Chairman

Harold Chance, Secretary



POST OFFICE BOX 850 • COWETA, OKLAHOMA 74429 • PH. (918) 486-2189 • FAX (918) 486-5366 • www.cityofcoweta-ok.gov

Memorandum

To: Chairman and Members of the Board of Trustees
From: Roger Kolman, Trust Manager
Re: Economic Development Consultant
Date: 6/07/21

BACKGROUND

Retail Attractions, LLC provides economic development consulting for governmental and private sector entities across the western and midwestern United States. The lead consultant, Mr. Rickey Hayes, has a successful track record in assisting Oklahoma municipalities to build solid retail bases that help move those communities forward. Mr. Hayes' firm is expert at providing data to back up economic development efforts, but more importantly has expertise in building relationships with the land development and retail sectors that helps make them more comfortable with that data and committing significant capital resources to projects.

Retail Attractions will be working to bring retail generating businesses to Coweta's existing retail sites while consulting with their land development contacts to locate industrial growth here as well.

STAFF RECOMMENDATION

Staff recommends approval of the economic development consulting services agreement with Retail Attractions, LLC.

ATTACHMENTS

Economic Development Consulting Services Agreement

**CONTRACT AGREEMENT
FOR
ECONOMIC DEVELOPMENT CONSULTING SERVICES**

PART I. PARTIES

THIS CONTRACT is between the CITY OF COWETA, OKLAHOMA, a municipal corporation organized and existing under and by virtue of the laws of the State of Oklahoma as well as the COWETA INDUSTRIAL DEVELOPMENT AUTHORITY, an Oklahoma public trust having the City of Coweta, Oklahoma as its beneficiary, hereinafter collectively referred to as the "CITY" and RETAIL ATTRACTIONS, LLC, hereinafter referred to as the "CONSULTANT".

The purpose of this Contract Agreement For Economic Development Consulting Services, hereinafter referred to as "CONTRACT", is for the provision of professional consulting services as more fully described herein in an effort to attract appropriate retail, residential, office, and other ancillary mixed use development to CITY, subject to the terms and conditions specified in this CONTRACT.

PART II. TERM OF CONTRACT

CITY intends to and does hereby contract with CONSULTANT and CONSULTANT intends to and does hereby contact with CITY for the CONSULTANT'S provision of professional economic development consulting services for a TWELVE (12) MONTH period commencing JULY 1, 2021 and concluding JUNE 30, 2022. This CONTRACT is for a TWELVE (12) month period renewable for an additional twelve (12) month period(s) with mutually negotiated fees, terms, and conditions with written notification of continuation of services between both parties. However, CITY or CONSULTANT may terminate this CONTRACT as described in Part VII, Paragraph 1. CITY and CONSULTANT acknowledge the state law limitation imposed upon the CITY which prohibits the CITY from entering into contracts which commit to the expenditure of funds beyond the term of the CITY'S current fiscal year. The initial term of this CONTRACT shall be that term commencing on July 1, 2021 and terminating June 30, 2022. CITY or CONSULTANT may terminate this CONTRACT as described in Part VII, Paragraph 1.

PART III. SCOPE OF SERVICES

CONSULTANT shall provide the following services:

1. CONSULTANT will research, purchase, analyze, and collate a thorough and detailed market study that will prove up and validate retail and other development potential in the CITY and the CITY'S trade area. These reports will provide detailed demographic information, housing and residential data, income data and potential, ethnicity, age, and educational data, projected growth, and retail leakage and sales, as well as retail voids in the market area. Reports will contain

the very latest data available and are pulled from the same data sources that national retail and restaurant development professionals currently access. The market reports include corporate limits of the City of Coweta, Oklahoma; five (5), ten (10) and fifteen (15) mile radius reports. In addition to the radius data, drive times in increments of ten (10), fifteen (15), and thirty (30) minutes will also be included. The decision to provide a custom trade area report will also be included depending on CITY market geography, consumer access into the market, and other factors. The decision to provide the custom trade area or twenty mile radius will be determined after initial findings are evaluated. These detailed market reports will provide insight into the development potential for retail, office, medical and health services, hospitality, and residential (single family and multi-family) growth potential. These reports will be updated with every new release of data from our data suppliers though the duration of the Contract. [Data is usually released two to three times a year]. CONSULTANT will provide all data to CITY personnel as designated in this Contract. Data and market reports will be stored on CONSULTANT'S servers and will be available via the internet. CITY will own the data.

2. CONSULTANT will prepare a summary for CONSULTANT'S use to highlight the key demographics and attributes of the trade area. This marketing material will include a map of the trade area, and a condensed summary of market data and will be used to introduce the CITY'S community to CONSULTANT'S extensive network of commercial and residential developers as well as retail, restaurant, hotel, and corporate tenants.
3. CONSULTANT will bring broad-based experience and knowledge of incentives and their practical applications to craft development agreements that will profit both the private and public sectors as well as truly encourage new investment. CONSULTANT will work with CITY staff to develop incentive packages that are advantageous to the CITY and the prospective businesses with priority given to needs of the local municipality. CITY administrators and elected officials should be prepared to deal with incentive requests from developers as well as retail and restaurant tenants in this very competitive economy.
4. CONSULTANT will work with CITY staff members, CITY officials and other agents of the CITY as designated by the CITY to identify recruitment targets that will meet the long term needs of the CITY and will be targeted in response to the leakage gaps identified. Also, CONSULTANT'S initial strategy will be to identify and target retail and restaurant entities that will draw consumers from outside the market area into CITY'S trade area. In addition to targeted retail and restaurant tenants, CONSULTANT will also work toward hotel/motel and other hospitality uses, mixed uses including medical, professional office, warehouse, and

residential development as well as industrial and manufacturing deals through our ongoing relationship and work with the Oklahoma Department of Commerce.

5. CONSULTANT will actively recruit targets identified and approved by CITY and supported by data. Recruitment efforts will be through personal contact, mail, email, International Council of Shopping Centers (“ICSC”) events, other retail and development conferences and development/industry contacts continually throughout the term of this contract.
6. CONSULTANT will work directly with CITY’S as well as CONSULTANT’S extensive network of developers to create interest in the market, define development opportunities and coordinate/attend meetings with CITY and private sector investors. When timing indicates a deal with a target is imminent or when a target’s response indicates the need to intensify our efforts, CONSULTANT will be available to mediate, schedule site tours and meetings and work to close the deal.
7. CONSULTANT will represent the CITY at the International Council of Shopping Centers conference in Texas and the International Council of Shopping Centers RECon conference in Las Vegas in May, and other ICSC and Retail Live! Conferences and other economic development conferences as they occur.
8. CONSULTANT will provide monthly updates to CITY’S designated contact. As deemed necessary and requested by the City Manager of the CITY, CONSULTANT will be present for public and private meetings in the City of Coweta, Oklahoma to provide status updates on the performance of services under this agreement, specialized training, meet with civic clubs, and meet with CITY staff and elected officials and other appropriate citizen groups, as CONSULTANT’S schedule allows. CONSULTANT will make every effort possible to meet CITY’S scheduling.
9. CONSULTANT will bid any specialized marketing materials (printed or video) for local development sites, web updates, retail specific web sites, traffic counts, aerial photography, and grant research and writing under separate bids. The commitment of the CITY for the purchase of any such materials shall be in advance of the order or purchase of said materials in order to bind the CITY to the payment of the purchase. CITY’S authorization for purchase shall be in written form, signed by the City Manager, evidencing its advance approval for purchase.

10. Standard marketing materials to be developed and supplied by the CONSULTANT as a standard component of this agreement at no additional charge apart from the compensation stated in this agreement are as follows:

Deliverables include market reports for the following geographies: Corporate Limits of the City of Coweta, Oklahoma; Five (5), Ten (10), Fifteen (15) Mile Radius reports, Twenty (20) Mile Radius report; Ten (10) Fifteen (15) and Thirty Minute (30) Drive Time Reports. Void Analysis on each geography, Opportunity Gap (Leakage Report) on each geography. Consultant shall be provided by the City with a complete copy of the CITY'S current Comprehensive Plan. CONSULTANT shall endeavor in its economic development efforts to market the City in harmony with the objectives of the CITY'S Comprehensive Plan.

11. CONSULTANT and CITY acknowledge that the marketing and recruitment efforts of the CONSULTANT and CITY with potential businesses interests often times involves various degrees of protection of sensitive information as confidential information. Additionally, CONSULTANT and CITY acknowledge the necessity of stream lined and well defined lines of communication as being important to orderly and effective planning and the execution of planning in economic development activities. In the interest of the protection of sensitive information and for the effective use of time and coordination of efforts communications from the CITY to the CONSULTANT and from the CONSULTANT to the CITY shall be limited. Communications with the CONSULTANT by the CITY shall be limited to communications directed through the City Manager, or the City Attorney. Communications from the CONSULTANT to the CITY shall be directed to the City Manager, or City Attorney. When appropriate and reasonably necessary the City Manager, or the City Attorney may authorize communications between the Consultant and other designated CITY officials or staff.

Amendments to the above Scope of Services may be made as necessary, provided that such Amendments are agreed to in writing by both parties.

PART IV. CONSULTANT'S FEES

1. CITY shall pay CONSULTANT for the Scope of Services described in Part III as follows:

Commencing on July 1, 2021

**Data updates over the course of contracted scope of work	\$2500.00	Usually two per year
Retainer (paid monthly) on the first day of the month for services provided during the immediately preceding month for the length of contract	\$1675.00 per month	\$20,100.00 total for 12 month initial term of contract (July 1 – June 30)
CITY pays all travel and expenses, (travel and expenses shall be approved by CITY prior to Consultant incurring expenses for same. Expenses may include but not necessarily be limited to air fare, lodging, and meals)		

CITY shall pay CONSULTANT, a monthly retainer in the amount of ONE THOUSAND, SIX HUNDRED SEVENTY FIVE DOLLARS (\$1675.00) due on the First day of the month of contracted scope of work. CITY will pay for all data updates when released from subscription sources, usually twice annually.

PART V. CITY'S RESPONSIBILITIES

CITY shall:

1. Assist CONSULTANT by placing at CONSULTANT'S disposal all available pertinent information, including previous reports and any other data as required for performance of CONSULTANT'S Scope of Services. CONSULTANT and CONSULTANT'S Principal, Rickey Hayes, as well as all other agents or employees of CONSULTANT working on behalf of the CITY in performance of the professional services herein provided for, will execute a Confidentiality Agreement with CITY in the form and containing the content as required by the CITY. CITY will provide CONSULTANT monitored access to sales revenue data to analyze. Any release of sales revenue information, or any other information deemed confidential by the CITY, by CONSULTANT or CONSULTANT'S agents or representatives must have prior written approval from the CITY.
2. Represent that CONSULTANT shall be entitled to rely on the accuracy and completeness of any documents or other materials provided by CITY to CONSULTANT; and that CONSULTANT's use of such documents and materials will not infringe upon any third parties' rights.

3. Arrange for access to and make all provisions for CONSULTANT to enter upon public and private property as required for CONSULTANT to perform his services.
4. Designate one or more representatives authorized to act on the CITY'S behalf with respect to the Agreement. CITY or such authorized representative(s) shall examine the documents submitted by the CONSULTANT and shall render decisions pertaining thereto promptly, to avoid unreasonable delay in the progress of the CONSULTANT'S services except for those decisions or actions that must go before the CITY'S elected or appointed officials for approval.
5. In the event that CITY needs CONSULTANT to travel to other locations to attend special meetings (outside of or in addition to the proposed scope of work in this proposal, CITY will pay all related travel and expenses for CONSULTANT. Travel pay must be approved by CITY in writing.

PART VI. NOTICES

Reports and notices shall be made by CONSULTANT to CITY'S representative:

Mr. Roger Kolman
The City of Coweta, Oklahoma
310 South Broadway
Coweta, Oklahoma 74429

Reports and notices shall be made by CITY to CONSULTANT'S representative:

Mr. Rickey Hayes
CEO
Retail Attractions, LLC
12150 East 96th Street, Suite 107
Owasso, OK 74055

PART VII. MISCELLANEOUS PROVISIONS

1. Termination and Suspension. This CONTRACT may be terminated by either party for convenience or for cause. However, the terminating party must provide the other party no less than sixty (60) days prior, written notification of intent to terminate the CONTRACT.

CITY shall pay CONSULTANT for all the Services performed up to the date of termination.

The provisions of this Article shall also apply to each individual Amendment, separate and apart from any other Amendments, and without terminating or otherwise affecting this CONTRACT as a whole.

2. Ownership of Documents. Original documents developed in connection with services performed hereunder belong to, and remain the property of CITY. CONSULTANT shall store the originals and may retain reproducible copies of such documents.

All documents, including computer software prepared by CONSULTANT pursuant to this CONTRACT are instruments of service. They are not intended or represented to be suitable for reuse by CITY or others on modifications or extensions of the Project or on any other project. Any reuse without prior written verification or adaptation by CONSULTANT for the specific purpose intended will be at CITY's sole risk and without liability or legal exposure to CONSULTANT. CITY shall hold harmless CONSULTANT and its sub-consultants, if any, against all judgments, losses, damages, injuries, and expenses, including reasonable attorneys' fees, arising out of or resulting from such reuse.

3. Successors and Assigns

CITY and CONSULTANT each binds itself and its partners, principals, successors, assigns and legal representatives to the other party to this CONTRACT and to the partners, principals, successors, assigns and legal representatives of such other party in respect to all covenants, agreements, and obligations of this CONTRACT.

Neither CITY nor CONSULTANT shall assign, sublet or transfer any rights under or interest in (including, but without limitation, moneys that may become due or moneys that are due) this CONTRACT without the written consent of the other, except to the extent that the effect of this limitation may be restricted by law. Unless specifically stated to the contrary in any written consent to an assignment no assignment will release or discharge the assignor from any duty or responsibility under this CONTRACT. Nothing contained in this paragraph shall prevent CONSULTANT from employing such independent consultants, associates and sub-contractors as CONSULTANT may deem appropriate to assist him in the performance of services hereunder.

4. Relation of Parties. This CONTRACT shall neither constitute nor create an employer/employee or principal/agent relationship. CONSULTANT is an independent contractor. CONSULTANT is not empowered to make binding commitments on behalf of CITY without having first obtained written approval from CITY therefor. CONSULTANT will be responsible for all obligations relating to federal income tax, self-employment Medicare and FICA taxes and contributions and all other employer taxes and contributions.

5. Controlling Law. This CONTRACT is to be governed by the Law of the State of Oklahoma. Venue shall be in Tulsa County, Oklahoma.
6. Attorney's Fees. In the unlikely event that a dispute occurs which is litigated or arbitrated, or a cause of action in law or equity is filed concerning the operation, construction, interpretation or enforcement of this CONTRACT, the losing party shall bear the cost of the attorney's fees incurred by the prevailing party and any and all costs applicable thereto, including but not limited to, court costs, deposition fees, expert witness fees, alternative dispute resolution fees, out of pocket expenses and travel expenses which are incurred by the prevailing party.
7. Approval Not Waiver. Approval by CITY shall not constitute nor be deemed a release of the responsibility and liability of the CONSULTANT, CONSULTANT'S employees, subcontractors, agents and consultants for the accuracy and competency of their designs, working drawings, specifications or other documents and work, nor shall that approval be deemed to be an assumption of that responsibility by the CITY for any defect in the designs, working drawings, and specifications or other documents prepared by the CONSULTANT, CONSULTANT'S employees, subcontractors, agents and consultants.
8. Compliance with Applicable Law. CONSULTANT, CONSULTANT'S consultants, agents, employees, and subcontractors shall comply with all applicable federal and state laws, the charter and ordinances of the CITY, and with all applicable rules and regulations promulgated by all local, state and national boards, bureaus, and agencies. CONSULTANT shall further obtain all permits and licenses required in the preparation of the work contracted for in any Amendments to this CONTRACT.
9. The scope of work outlined in this CONTRACT shall in no way prohibit CONSULTANT from working with any other clients, or being compensated by other clients for work done while this CONTRACT is in force in or out of the CITY.
10. This CONTRACT shall require approval of the Mayor and City Council to be effective and obligatory upon the City of Coweta, Oklahoma. This Contract shall require approval by the Board of Trustees of the Coweta Industrial Development Authority to be effective and obligatory upon the Coweta Industrial Development Authority. The Termination of the agreement pursuant to the terms hereof by the CITY prior to the expiration of the term of the agreement shall be effective following City Council and Board of Trustees action taken to terminate same.

IN WITNESS WHEREOF, the parties hereto have made and executed this CONTRACT as of the day and year first above written.

Dated this ____ day of June, 2021.

CITY OF COWETA, OK.

**CONSULTANT:
RETAIL ATTRACTIONS, LLC**

By: _____
Evette Young, Mayor

By: _____
Rickey Hayes, CEO

Attest: _____
Julie Casteen, City Clerk

COWETA INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Evette Young, Chairperson

Attest: _____
Harold Chance, Secretary

Approved as to form and content: _____
Ronald D. Cates
City Attorney and Trust Attorney

RESOLUTION 2021-15

A RESOLUTION OF THE TRUSTEES OF THE COWETA INDUSTRIAL DEVELOPMENT AUTHORITY, COWETA, OKLAHOMA, ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022, AND PROVIDING FOR THE INVESTMENT OF SAID FUNDS.

WHEREAS, the Coweta Industrial Development Authority is required to submit a budget to its beneficiary, the City of Coweta, pursuant to Title 60 O.S. § 176; and

WHEREAS, the Trust Manager has submitted the budget for the Coweta Industrial Development Authority for the fiscal year ending June 30, 2022 (FY2021-2022) to the City Council of the City of Coweta consistent with the statutory requirements; and

WHEREAS, the budget has been formally presented to the Trustees; and

WHEREAS, a public hearing on the proposed budget was duly held at the time and place as provided for in the notice of such public hearing and all interested persons were given opportunities to be heard on said budget; and

WHEREAS, the proposed expenditures do not exceed the estimated revenues and appropriated fund balance for any fund; and

WHEREAS, revenues are classified separately by source and expenditures are departmentalized within each fund; and

WHEREAS, the Coweta Industrial Development Authority has need throughout the fiscal year to amend its annual budget through supplemental appropriations, decreases in appropriations or appropriation transfers; and

WHEREAS, the Trustees have reviewed the proposed budget and are aware of the operations and projects planned for FY2021-2022.

NOW THEREFORE BE IT RESOLVED BY THE TRUSTEES OF THE COWETA INDUSTRIAL DEVELOPMENT AUTHORITY THAT:

SECTION 1: The Proposed Budget reviewed during the budget public hearing is hereby approved and adopted for FY2021-2022 for the following funds and amounts:

See **EXHIBIT A** attached hereto and incorporated herein.

SECTION 2: The Trust Manager, or his designee, may transfer funds from one account or object category to another within the same department or from department to department within the same fund, as well as, may make interfund transfers as provided in the FY2021-2022 Proposed Budget; provided that no expenditure may be incurred or made by any officer or employee which exceeds the fund balance for any fund, and further provided that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimums required.

SECTION 3: The Coweta Industrial Development Authority may amend its budget to make supplemental appropriations to any fund up to the amount of additional revenues which are available for current expenses for the fund due to:

- (1) Revenues received or to be received from sources not anticipated in the budget for that year;
- (2) Revenues received or to be received from anticipated sources but in excess of the original budget estimates; or
- (3) Unexpended and unencumbered fund balances on hand at the end of the preceding fiscal year which had not been anticipated or appropriated in the budget.

SECTION 4: All supplemental appropriations, decreases in appropriations and interfund transfers must be approved by the Trustees prior to implementation. Such proposed amendments shall be submitted to the Trustees, for action, on a properly completed Budget Amendment Form.

SECTION 5: The Trust Manager or his designee is hereby given authority to transfer ownership of any materials, equipment or infrastructure purchased by the Coweta Industrial Development Authority that is intended for use by the City of Coweta or the Coweta Public Works Authority to those named entities.

SECTION 5: The Trust Manager or his designee is hereby given authority and directed to invest and reinvest available funds on a continuing basis in United States Treasury Bills, savings accounts or certificates of deposit during the fiscal year ending June 30, 2022. Interest accrued from such investments shall be deposited in the Coweta Industrial Development Authority Fund. All investments shall be in accordance with the law.

ADOPTED AND APPROVED this 7th day of June 2021.

ATTEST:

Harold Chance, CIDA Secretary

Evette Young, CIDA Chairman

APPROVED AS TO FORM:

Ronald D. Cates, Trust Attorney

EXHIBIT A

**COWETA INDUSTRIAL DEVELOPMENT AUTHORITY
FY2021-2022 PROPOSED BUDGET**

REVENUES		
Investment Income	\$	10
Transfers In		147,000
Total Revenues	\$	147,010
EXPENDITURES		
Economic Development	\$	151,150
Transfer to Fund Balance		-
Total Expenditures	\$	151,150
Net Change in Fund Balance	\$	(4,140)
Beginning Net Assets	\$	228,991
Ending Net Assets	\$	224,851



POST OFFICE BOX 850 • COWETA, OKLAHOMA 74429 • PH. (918) 486-2189 • FAX (918) 486-5366 • www.cityofcoweta-ok.gov

Memorandum

To: Honorable Chairman and Members of the Board of Trustees
From: Roger Kolman, City Manager
Re: Coweta Coming Together Assistance Programs
Date: 6/7/21

BACKGROUND

In June of 2020, the City of Coweta, in conjunction with the Coweta Industrial Development Authority, developed two programs to assist residents and businesses through the Covid-19 pandemic. Both programs were funded through the federal CARES Act.

Utility Assistance Program

The Coweta Industrial Development Authority, in partnership with Community Action Resource and Development, Inc., provided \$5,000.00 for assistance to residents struggling with utility bills during the pandemic. As of May 1, 2021 that program had expended all but \$839 and should close out in the next few months.

Business Assistance Program

The Coweta Industrial Development Authority, in partnership with the Coweta Chamber of Commerce and a volunteer board of business leaders, provided \$30,000.00 for assistance in helping local businesses recover from the effects of the pandemic. As of June 1, 2021 that program had expended \$12,225.89 in grants to five local businesses. No further applications for assistance have been received since August of 2020. Several rounds of federal stimulus funding for businesses have occurred since August of 2020, likely precluding the need for this program to continue.

Given that the program has fulfilled its purpose, staff recommends refunding the money to the Coweta Industrial Development Authority and ultimately to the City of Coweta. The refunded amount of \$17,774.11 will be used to offset employee costs in the public safety departments in compliance with the CARES Act funding.

STAFF RECOMMENDATION

Staff recommends approval of the termination of the Coweta Coming Together for Business program and refunding the remaining funds to the City of Coweta.

ATTACHMENTS

N/A