FISTA Development Trust Authority
Special Board Meeting Minutes

Lawton City Hall Banquet Room
212 SW 9th Street, Lawton, Oklahoma 73501
October 16, 2020 @ 8:00 a.m.

I. **Trustees Present:** Mark Brace, Jay Burk, Barry Ezerski, Clarence Fortney, Phil Kennedy, Albert Johnson, Jr., David Madigan, Ron Nance and Bridget Randle. Also, in attendance was Teira Cole.

Trustees Absent: None

II. **Guests:** Greg Gibson, Tiffany Vrska, Bart Hadley, Michael Cleghorn, and Rich Rogalski

III. **Call to Order/Roll Call**

IV. **Introduction of Guests**

V. **Business**

A. Consider approval of a Resolution authorizing the Fires Innovation Science and Technology Accelerator (FISTA) Development Authority (the "Authority") to issue its Sales Tax Revenue Note, Series 2020 (the "Note") in the aggregate principal amount not to exceed the eighteen million eight hundred ninety-five thousand dollars ($18,895,000) for the financing of certain facilities to be used for industrial development in support of the FISTA's purposes and paying costs of issuance related thereto; waiving competitive bidding with respect to the sale of the Note and authorizing the Note to be sold on a negotiated basis; approving and authorizing a Sakes Tax Agreement by and between the City of Lawton, Oklahoma (the "City") and the Authority pertaining to a year-to-year pledge of certain sales tax revenue; approving and authorizing execution of a Series 2020 Note Indenture authorizing the issuance securing the payment of the Note; providing that the organizational document creating the Authority is subject to the provisions of the Note Indenture; approving disbursement of the proceeds of the Note; authorizing and directing the execution of the Note and other documents relating to the transaction; designating a trustee/registrar and paying agent; authorizing officers of the Authority to take any action and execute all related instruments and documents to the effect said issuance and containing other provisions relating thereto. (Exhibits on file in the Office of the City Clerk: Resolution, Sales Tax Revenue Note, and Sales Tax Agreement)

ACTION: Mr. Burk moved to approve the Resolution; Ms. Randle seconded the motion. The motion passed unanimously; copy of the Resolution attached.

B. Consider approval of a funding agreement with the City of Lawton incorporating a budget proposed by the Trust Authority for Fiscal Year 2020-21 to be submitted to the City for its consideration and action, and upon approval of the funding agreement and a budget by the City authorize the Chairperson and Secretary to execute the agreement. (Exhibits on file in the Office of the City Clerk: Agreement for Funding and Limited Support with proposed budget)

ACTION: Mr. Brace moved to approve the funding agreement; Mr. Ezerski seconded the motion. The motion passed unanimously; copy of the agreement attached.

After the motion, Mr. Fortney ceremoniously handed $10.00 to Ms. Randle representing the start-up funds for the FISTA.

C. Subject to approval of a funding agreement with the City of Lawton for Fiscal Year 2020-21, consider approval of a letter of engagement with the firm Hatch Croke & Associates for professional accounting and bookkeeping services on behalf of the Trust Authority. (Exhibits on file in the Office of the City Clerk: letter of Engagement)

ACTION: Mr. Nance moved to approve the letter of engagement; Mr. Johnson seconded the motion. The motion passed unanimously; copy of the letter attached.

D. Pursuant to Section 307B.1, Title 25 of the Oklahoma Statutes, consider a motion to convene in executive session for the purpose of discussing the appointment of an applicant(s) for the position of Director of the Trust as authorized by the Trust Indenture, and take action by the motion upon reconvening in open session as deemed necessary.

ACTION: Mr. Kennedy moved to approve the funding agreement; Mr. Madigan seconded the motion. The motion passed unanimously.

No action was taken during Executive Session. The meeting was returned to open session and roll call was taken.

ACTION: Mr. Brace moved to hire James Taylor as the FISTA Director for a 1 year contract for $95,000 base salary in addition to a compensation incentive package up to 25% paid based on lease revenues factors at .04 for a maximum of $23,750.00. Additionally, a Blue Cross Blue Shield health insurance policy $518.88/month, a dental policy $46.00/month, a $10,000 life insurance policy, heart policy $7.50/month, 40 hours of sick leave annually, personal leave accruing at 7.5 hours/month for 1 year and then a 10 hours/month after 1 year, and 12 paid holidays; Mr. Ezerski seconded the motion, The motion passed unanimously.

VI. Reports of Trustees/Committees

VII. Adjourn

The Chairman adjourned the meeting.