

MINUTES
LAWTON INDUSTRIAL DEVELOPMENT AUTHORITY
SPECIAL MEETING
SEPTEMBER 24, 2013 - 5:00 P.M.
SECOND FLOOR CONFERENCE ROOM NEW CITY HALL

The meeting was called to order at 5:04 p.m. by Michael Tennis, Chairman. Notice of meeting and agenda were posted on the City Hall notice board as required by law.

ROLL CALL

PRESENT: Haywood, Stanley; Tennis, Michael; Warren, Randy.
ABSENT: Johnson Jr., Albert; Shanklin, Robert.
OTHERS PRESENT: Frank Jensen, City Attorney; Denise Ezell, City Clerks Office.

BUSINESS ITEMS:

2. Consider the Minutes of the August 28, 2012 meeting.

Motion by Haywood, Second by Warren, to approve the minutes of August 28, 2012 as written. **Aye:** Tennis; Warren; Haywood. **Nay:** None. **Motion Passed.**

3. Consider adopting a resolution authorizing the extension and reissuance of the Authority's remodel of the original Lawton High School Refunding Note, Series 2012, issued in the original principal amount of \$2,500,000; providing for payment of accrued interest and certain costs; and containing other provisions relating thereto.

Jenson stated what we are doing is moving back this year's payment that was due in September. We are moving it to March without any penalties or additional cost. There will be additional interest accrued. Liberty National Bank has been great to work with. The proceeds from the sale of the property at 67th and Rogers Lane are earmarked to pay this loan in full once we close on the property. If closing doesn't happen by March 5th, the extension date for this installment, Rick Walker has emailed stating they will certainly consider a further extension, but at that point the City will have to pay the accrued interest from September of 2012 to March 5, 2014.

Tennis asked is there any discussion.

Motion by Warren, Second by Haywood, to adopt a resolution authorizing the extension and reissuance of the Authority's remodel of the original Lawton High School Refunding Note, Series 2012, issued in the original principal amount of \$2,500,000; providing for payment of accrued interest and certain costs; and containing other provisions relating thereto. **Aye:** Tennis; Warren; Haywood. **Nay:** None. **Motion Passed.**

4. Adjournment

Motion by Tennis, Second by Haywood, to adjourn. **Aye:** Tennis; Warren; Haywood. **Nay:** None. **Motion Passed.**