

Yukon Economic Development Authority September 27, 2018

The Yukon Economic Development Authority met in regular session on September 27, 2018 at 4:00 p.m. in the Council Chambers of the Centennial Building, 12 South Fifth Street, Yukon, Oklahoma.

ROLL CALL: (Present) Ray Wright, Chairman
John Nail, Vice-Chairman
Mike Geers
Michael McEachern
Donna Yanda
(Absent) John Alberts
Shee Thompson

OTHERS PRESENT:

Jim Crosby, City Manager

Doug Shivers, City Clerk

Gary Cooper, IT Director

Jason Beal, Deputy City Clerk

Shelby Rogers, IT

Tammy Kretchmar, Asst. City Manager

Mitchell Hort, Dev. Services Director

Philip Merry, City Treasurer

Kathy Johnson, Development Services

1. Consider approving the minutes of the July 10, 2018 special meeting

The motion to approve the minutes of the July 10, 2018 special meeting, was made by Michael McEachern and seconded by Mike Geers

The vote:

AYES: Nail, Geers, McEachern, Wright

NAYS: None

VOTE: 4-0

MOTION CARRIED

2. DISCUSSION ITEM ONLY: Update on the new Tax Increment Finance (TIF) area

Mr. Crosby gave a detailed report regarding the update on the new Tax Increment Finance (TIF) area including the work being done by the TIF lawyer in reviewing the available options.

Mr. Geers asked about the current district boundaries. Mr. Crosby stated they are looking into a new district, not amending the boundaries of the current district.

Mr. Wright asked about the park land area in the TIF. Mr. Crosby stated they are in talks with the City of OKC regarding splitting the tax. He stated once the interchange starts, there will be a lot of interest in the area. Mr. Wright asked if the TIF funds could reimburse the City of Yukon for the cost of the interchange. Mr. Crosby said he will check into it.

3. DISCUSSION ITEM ONLY: Update on the existing Tax Increment Finance (TIF) area

Trustee Yanda arrived at approximately 4:15 PM.

Mr. Crosby gave a detailed report on the update on the existing Tax Increment Finance (TIF) area including working with the Archdiocese on land they own.

Mr. Wright asked for the TIF balance. Mr. Merry stated approximately \$961,000.00.

Mr. Geers asked about the drainage project. Mr. Crosby stated it is currently under construction.

4. DISCUSSION ITEM ONLY: Update of Road Projects – Interstate 40 & Frisco Interchange

Mr. Crosby gave a detailed report on the update of Interstate 40 & Frisco Interchange project including the status of the Vandament Realignment and the Frisco Road Project.

Mr. Geers expressed his excitement over the lower than projected cost of the drainage box to be paid from TIF funds. Mr. Crosby stated the project is in the range of \$460,000.00.

Mr. Wright asked if the City of OKC will extend Frisco Road to 10th Street. Mr. Crosby stated they are still working with the City of OKC. He stated OKC is still looking over their options regarding utilities for the area.

5. Setting the date for the next regular Economic Development Meeting for December 27, 2018 at 4:00 p.m., in the Council Chambers of the Centennial Building, 12 S. Fifth St.

6. Adjournment