

**ODESSA PUBLIC DEVELOPMENT AUTHORITY
MINUTES OF JANUARY 31, 2008**

THE CALL TO ORDER:

The meeting was called to order at 6:10 p.m. by President Steven Powell. Board members also present were Kim Ramm, George Rodeck, Mike Edens, Todd King, Jim Walter & Clark Kagele.

Visitors for the meeting were Keith Bailey, Carlos Soza, Mark DeWulf, Robin Lamb and Brooks Agnew.

TREASURERS REPORT:

Todd presented a report on the funds. We will be approximately 1 to 2 million dollars short for a completed project. M & M Harrison wanted to be paid \$110,984.50 for the work that they have done. We did a phone vote and Kim, Todd, Clark and Steve voted to pay them, so Todd wrote check #654 for the amount mentioned. We discussed invoices and the payments in the hopes that we will not have to do a phone vote again. We have bills from Sierra Sales and Proctor Sales. Clark moved and Kim seconded that we pay these bills. The motion passed. Sierra Sales will get check #655 for \$64,814.00 and Proctor Sales will get check #656 in the amount of \$25,536.00. Todd mentioned that he would like checks for all bills instead of wiring funds.

OLD BUSINESS:

Mark DeWulf reported on the sales tax issue. We do a basic resale certificate to the businesses and then I.E.O. does not have to pay sales tax because it is a manufacturing exemption. We discussed which products are part of the building and which belonged to manufacturing. There is a lease hold excise tax exemption for biofuels. Steve stated that the bids for millwright installation of seed crushing equipment, crushing line and degumming system was cancelled due to lack of funds.

Keith gave a short report on the degumming line. He stated that IEO will need to do the degumming line. We discussed other money options.

NEW BUSINESS:

Brooks reported on the time line to finish the refinery. Hopefully 10 to 20 days, start up date is set for March 15th. They want to change out the poly tanks for stainless. We will get the specs from Brooks for the bid on the tanks and Pam will advertise them next week.

We have contracts with M & M Harrison, Gale Contractor Services and Todd Anderson Excavation.

Our next meeting is February 21, 2008 at 6:00 p.m. in the Odessa Library.

Steve adjourns the meeting at 7:10 p.m.

Steven Powell, President

Kim Ramm, Secretary