



**ODESSA PUBLIC DEVELOPMENT AUTHORITY
MINUTES OF JULY 8, 2008**

THE CALL TO ORDER:

The meeting was to order at 6:03 p.m. by President Steven Powell.

BOARD MEMBERS:

Present: Steven Powell, Clark Kagele, Mike Edens, Todd King, Kim Ramm

Absent: George Rodeck, Jim Walter

Others Present: Mark DeWulf, OPDA Legal Counsel

Danielle Scrupps, CFO, IEO

Kim King, OPDA Administrative Assistant

MINUTES:

Chairman Powell declared the minutes of June 26, 2008 approved as presented prior to the meeting.

Action: Clark Kagele moved and Mike Edens seconded a motion to approve the minutes as presented prior to the meeting. Motion carried. 5 – 0

TREASURER’S REPORT:

Bills:

HJ Burns	\$1,215.23	Stack for water heater - Was approved at 6/26/08 mtg and pd - amount reduced - need to reissue new check
Lincoln County Economic Development Council	\$3,500.00	OPDA/IEO Biodiesel project 1/1/08 - 6/30/08
Kim King	27.50 Hrs	June Hours

Action: Kim Ramm moved and Mike Edens seconded a motion to approve bills as presented. Motion carried. 5 – 0

OLD BUSINESS:

Update of Pipe Fitters: Mark DeWulf provided an update on the pending suit with Pacific Northwest Mechanical. IEO, Green Star, OPDA and Brooks Agnew are in agreement to pay only the undisputed amounts, not to exceed \$67,000 and litigate the difference. Mark DeWulf has requested Green Star and Brooks find legal counsel to represent them. Mark DeWulf wants to make sure the amount that is offered is a fair amount.

IEO Forbearance Agreement: Mark DeWulf reviewed the revisions that have been made to the Forbearance Agreement and Guaranty agreement. These changes were a result of the last OPDA meeting and conversations with IEO's legal counsel. IEO, Odessa Union and Reardon Grain Growers have requested the date of the 2nd payment of \$150,000 be changed from 12/6/08 to 4/1/09.

Action: Kim Ramm moved and Mike Edens seconded a motion to not change the payment dates of the Forbearance Agreement dated 7/8/08. The second payment of \$150,000 would be due on 12/6/08 as originally agreed upon. The Board discussed the date change and the impact on the project.

Yeas: Kim Ramm, Mike Edens, Jim Walter (via telephone)

Nays: Steven Powell, Clark Kagele

Abstain: Todd King

NEW BUSINESS:

Odessa Economic Development Counsel: Kim King provided an update on OEDC activities. She has begun gathering information on what other small towns across the country are doing on their websites and type of information being sent out to interested parties. She has also been in contact with ECUMEN a developer of senior housing projects. The Odessa Daycare Board will be meeting in July and should have information on their ability to open in September. Presentations to the city, chamber and hospital will be made in the upcoming months.

Next meeting will be Thursday, July 17, 2008 at 8:00pm in the Hospital Guild Room.

ADJOURNMENT:

Chairman Powell adjourned the meeting at 7:05 p.m.

Steven Powell, President

Kim Ramm, Secretary

/kmk/