



ODESSA PUBLIC DEVELOPMENT AUTHORITY MINUTES OF JULY 31, 2008

CALL TO ORDER:

The meeting was called to order by President Steve Powell at 8:00 pm. Board members present were Steve Powell, Kim Ramm, George Rodeck, Jim Walters and Todd King. Visitors were Mark DeWulf, Dave Cassaro, Keith Bailey and Don Timm. Minutes were approved with corrections. Steve stated that we have an attorney bill from Mr. DeWulf.

OLD BUSINESS:

Mark DeWulf gave an update on the Pacific Northwest Mechanical suit. He stated that there is an undisputed amount of \$40,000.00 to \$45,000.00 and that he would send a letter to them suggesting binding arbitration.

Dennis Fiess and Doug Hein join the meeting at 8:15 p.m.

We discuss Resolution 2008-1. Jim Walter moved and George Rodeck seconded the motion to accept the Resolution. The motion passed.

We discussed the Forbearance Agreement and then had all of the parties sign. There will be three (3) copies of this agreement, 1 each to WSDA, US Bank trustee account and the OPDA. There will be regular interest paid but no default interest accrued.

Mike Edens joins the meeting at 8:25 p.m.

Steve will send in the second quarter report by midnight tonight.

Keith Bailey gave an update on the plant. He would like to have a third party engineer tour the plant and give recommendations. They have a tentative date of August 12 for the initial run of fuel. Pearson Burke has been hired for marketing & logistics.

It was stated that a director for the day care facility has been hired.

Steve Powell and Kim King will take their positive proposal show on the road.

Todd gave an update on the Industrial Park cleanup.

No date for our next meeting was set.

Steve adjourns the meeting at 8:50 pm.

Steve Powell, President

Kim Ramm, Secretary