

**IN ACCORDANCE WITH THE OKLAHOMA OPEN MEETING LAW, THE AGENDA  
WAS POSTED JULY 15, 2021 AT 12:15 P.M. AT THE MUNICIPAL BUILDING,  
723 SOUTH LEWIS, STILLWATER, OKLAHOMA**

**MINUTES  
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY  
REGULAR MEETING  
COUNCIL HEARING ROOM  
723 S. LEWIS  
JULY 19, 2021**

**PRESENT: CHAIR WILLIAM H. JOYCE, VICE CHAIR ALANE ZANNOTTI AND  
TRUSTEE CHRISTIE HAWKINS**

**ABSENT: TRUSTEES JOHN WEDLAKE AMY DZIALOWSKI**

**1. CALL MEETING TO ORDER**

Chair Joyce called the meeting to order at 6:37 p.m.

**2. CONSENT DOCKET**

- a. Approve regular meeting minutes of July 12, 2021

MOTION BY VICE CHAIR ZANNOTTI, SECOND BY TRUSTEE HAWKINS TO APPROVE THE  
CONSENT DOCKET AS PRESENTED.

ROLL CALL VOTE: JOYCE-YEA, ZANNOTTI-YEA, HAWKINS-YEA. NAY-NONE.  
MOTION CARRIED WITH THREE YEA VOTES.

**3. PUBLIC COMMENT ON AGENDA ITEMS NOT SCHEDULED FOR PUBLIC HEARING**

There were no requests to speak on agenda items not scheduled for public hearing.

**4. ITEMS REMOVED FROM CONSENT DOCKET**

None.

**5. GENERAL ORDERS**

- a. Approve redevelopment agreement with Campus Corner Creamery, LLC

Deputy City Manager Melissa Reames stated Trustees authorized staff to reach a redevelopment agreement with Campus Corner Creamery, LLC at the June 21, 2021 meeting. She reported SEDA will borrow up to \$150,000 from Stillwater Utility Authority to fund the upfront construction advancement to Campus Corner Creamery, LLC. The advancement will be repaid from TIF3 property, personal property and 2% sales taxes as they are collected over 15 years at 1.75% per annum. Ms. Reames stated property and personal property taxes will be credited against the advancement up to the extent of the minimum payment. Sales tax will be credited against the advancement in excess of the minimum payment thus further reducing the advancement balance. She said minimum annual tax payments will begin in December 2022 to coincide with the increased taxable value of the project.

MOTION BY VICE CHAIR ZANNOTTI, SECOND BY TRUSTEE HAWKINS TO APPROVE THE  
REDEVELOPMENT AGREEMENT WITH CAMPUS CORNER CREAMERY, LLC.

ROLL CALL VOTE: JOYCE-YEA, ZANNOTTI-YEA, HAWKINS-YEA. NAY-NONE.  
MOTION CARRIED WITH THREE YEA VOTES.

- b. Approve redevelopment agreement with Lilly's Lavender, LLC

Deputy City Manager Melissa Reames stated Trustees authorized staff to reach a redevelopment agreement with Lilly's Lavender, LLC at the June 21, 2021 meeting. She reported SEDA will borrow up to \$54,471 from Stillwater Utility Authority to fund the upfront construction advancement to Lilly's Lavender, LLC. The advancement will be repaid from TIF3 property, personal property and 2% sales taxes as they are collected over 10 years at 1.75% per annum. Ms. Reames stated property and personal property taxes will be credited against the advancement up to the extent of the minimum payment. Sales tax will be credited against the advancement in excess of the minimum payment thus further reducing the advancement balance. She said minimum annual tax payments will begin in December 2022 to coincide with the increased taxable value of the project.

MOTION BY TRUSTEE HAWKINS, SECOND BY VICE CHAIR ZANNOTTI TO APPROVE THE REDEVELOPMENT AGREEMENT WITH LILLY'S LAVENDER, LLC.

ROLL CALL VOTE: JOYCE-YEA, ZANNOTTI-YEA, HAWKINS-YEA. NAY-NONE.  
MOTION CARRIED WITH THREE YEA VOTES.

## 6. REPORTS FROM OFFICERS & BOARDS

- a. Miscellaneous items from General Counsel: No report.
- b. Miscellaneous items from General Manager: No report.
- c. Miscellaneous items from Trustees: No report.
  - i) Discussion about scheduling items for future meetings

## 7. QUESTIONS & INQUIRIES

None.


## 8. ADJOURN

MOTION BY TRUSTEE HAWKINS, SECOND BY VICE CHAIR ZANNOTTI TO ADJOURN THE JULY 19, 2021 REGULAR MEETING OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY.

ROLL CALL VOTE: JOYCE-YEA, ZANNOTTI-YEA, HAWKINS-YEA. NAY-NONE.  
MOTION CARRIED WITH FOUR YEA VOTES.

The regular meeting of the Stillwater Economic Development Authority adjourned at 6:47 p.m.

  
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WILLIAM H. JOYCE, CHAIR  
STILLWATER ECONOMIC DEVELOPMENT  
AUTHORITY

  
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TERESA KADAVY, SECRETARY  
STILLWATER ECONOMIC DEVELOPMENT  
AUTHORITY