

**OKLAHOMA INDUSTRIAL FINANCE AUTHORITY**  
**REGULAR MEETING**  
**August 30, 2023**

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, August 30, 2023, in the Conference Room of the Oklahoma Industrial Finance Authority, 9220 North Kelley Avenue, Oklahoma City, Oklahoma.

The following members of the Authority were PRESENT:

Mr. Keith Ventris, Chairman  
Mr. Bridge Cox, Vice Chairman  
Mr. Pete Carey, Secretary-Treasurer  
Mr. Hank Bradley, Member  
Mr. Matthew Caldwell, Member  
Mr. D.R. Shipley, Member  
Mr. Hopper Smith, Member

The following members of the Authority were ABSENT:

Mr. Todd Russ, non-voting member

Others attending the meeting were members of the Oklahoma Industrial Finance Authority staff and other guests representing firms doing business with OIFA, who are listed on the Attendance Register which is kept in the original meeting file.

**ROLL CALL**

Chairman Ventris called the meeting to order and requested a roll call from the Assistant Secretary, after which he declared a quorum present.

In response to a question by Chairman Ventris, it was reported that notice of the meeting of the Authority was filed in the office of the Oklahoma Secretary of State and public notice of this meeting was posted in prominent view at 9220 North Kelley Avenue, Oklahoma City, Oklahoma, twenty-four (24) hours prior to this meeting excluding Saturdays, Sundays, and legal holidays, all in compliance with the Oklahoma Open Meeting Act.

## **READING OF THE MINUTES**

Reading of the minutes of the July 26, 2023, meeting was waived. Mr. Shipley made a motion to approve the minutes and was seconded by Mr. Caldwell. All members present voted AYE.

## **FINANCIAL REPORT**

Ms. Dobbins reported that on pages 18 and 19 the financial statements for the month ending July 31, 2023. When compared to this time last year the interest income is up \$88,000 at \$167,000. The interest expense is up \$91,000 from this time last year at \$134,000. This leaves OIFA with a net interest income of \$33,000 which is down \$3,000 from last year. After the operating expenses of \$19,000 the year-to-date net income is \$14,000.

Mr. Caldwell made a motion to approve the financial report, as presented. Mr. Carey seconded the motion. All members present voted AYE.

## **PRESIDENT'S REPORT**

Mr. Davis stated that we just wrapped up the Select Oklahoma Conference on Economic Development. This was a great conference, and he believes there was an excess of four hundred people in attendance. It was a great source of networking.

Mr. Davis reported that there are a couple of things from a legislative standpoint that he is looking at. There are a couple of interim studies and one of them is for Quality Jobs on October 6<sup>th</sup>. There will be another interim study on the Oklahoma Leverage Act, which is essentially our tax increment finance for TIF districts. These studies will be important for economic development.

OIFA is also currently working on an audit and the report will be delivered in October. The Board meeting scheduled for September 27, 2023, will be held in Clinton, OK. Ms. Collier has been working with Julie Burden in Clinton to get this scheduled. The meeting will be held at the Frisco Center in Clinton, Oklahoma. For those that will be traveling a long distance there is a hotel available and we would be happy to make reservations for the night before. This will be a regular meeting and we will have lunch. We will then tour either Hills Pet Nutrition or Sport Chassis. Mr. Davis will work with the Chairman to settle on these things.

Lastly, Mr. Davis asked that the Interim Director Smith give an update from Commerce. Director Smith added that he went to the Select Oklahoma Conference, and it was great. It was good to have a lot of the economic development from the communities to be in one place so that they can see who is who and supporting their efforts. Director Smith has not heard anything on the Governor's selection on who he wants to be the permanent Executive Director. In the meantime,

he has moved some of his stuff into the office. Director Smith's wants whoever the Governor and leadership wants in that capacity.

Director Smith stated that they do have some new employees and there has been a little bit of turnover. The folks that were in the Workforce Development in Commerce have been moved over to the Oklahoma Employment Security Commission and so there has been some transition and realignment.

Mr. Davis reported that a key topic at the conference was workforce. Mr. Davis stated that he is really impressed with the new Career Tech Executive Director. He gave about a 15-minute TED talk to the group. The Lt. Governor was named the Cabinet Secretary of Workforce Development and he is knee deep in Commerce. The Lt. Governor spoke at the conference as well and Mr. Davis was impressed with the direction. He believes the Lt. Governor is taking a deep dive into the Department of Commerce and he is looking forward to the direction we will go in the next 5-6 months. Director Smith stated that they have plenty of work and there are over one hundred projects that are open at this time. The Department is trying to maintain focus in the project areas where Oklahoma has some natural advantage. They brought in economic experts out of state to talk about dos and don'ts of what they see in other states and one of the comments made from the Senate Select Committee was don't try to be all things to everybody. We do not have the resources to do that. When we visit with corporations from some of the trade shows or conferences, they are looking to expand their footprint.

Mr. Davis added that it was nice to have the Senate Select Committee on economic development and business attraction and there was a good number of Representatives and Senators on both days. It was good to see those guys there as well. Economic Development is front and center right now and there are some high-profile contacts that we have worked to attract. The final session was excellent, and this was the win of the conference, 3Sun is a solar panel manufacturer and they have like a billion dollars capex and 1,000 jobs. They will move forward quickly and break ground, this is a great project, and the State wants it. Mr. Davis stated that out of 13 years that he has been working there has always been a strong pipeline and they are like \$10-\$30 million and these are like \$4 billion, a billion, \$750 million. Mr. Davis stated that it's an interesting time and he was glad to see the elected officials there and see that they were engaging with the economic development community.

Director Smith added that in some way the activity level is that we are victims to success. We have been trying to enact policy that is growth oriented and capital friendly for decades. A lot of the increased interest in Oklahoma is due to the diligent work of individuals that has been doing this a very long time.

Mr. Davis also went to the SpacePort, and it is an impressive place. They have received some ARPA prep money. ARPA is the federal dollars and PREP is the State's dollars, Progressing Rural Economic Prosperity. There will be some development and there are a few hangars that need to come down. Mr. Davis stated that he spent some time with the Director beyond the Oklahoma Southwest Alliance Meeting. There is a new company, Premier and they, basically painting and

interior work on private aircraft. While he was there, they received their FAA approval and now they will start on commercial aircraft with major airlines, and they will be expanding their hangar by a lot very soon. They also will be building some new hangars and one of the major airlines wants in the four bay lines. Mr. Davis feels that OSEDA, Spaceport in Burns Flat will happen this time.

Mr. Davis stated that this concludes his President's report, and he would answer any questions.

## ADJOURNMENT

Chairman Ventris asked if there was any further business. Mr. Cox made a motion to adjourn the meeting. Mr. Shipley seconded the motion. All members present voted AYE, and the meeting was adjourned.

These minutes officially approved and adoption this 31<sup>th</sup> day of Sept., 2023.

Keith Ventris  
Chairman

SEAL Peter H. Cox  
Secretary

