Board of Trustees Meeting

Tuesday, November 18, 2025
8:15 a.m.

Edmond Economic
Development Authority
Large Conference Room
825 East 2nd Street
Edmond, OK

City of Edmond
Notice of Public Meeting

To request an accommodation due to a disability, please contact the Edmond Economic Development Authority (EEDA) at least 48 hours prior to a scheduled meeting. The EEDA can be contacted by email: info@eeda.com or phone: 405-340-0116.

Edmond Economic Development Authority Board
City Council Workshop
Regular Meeting Agenda
825 E. Second Street, Suite 200, Edmond, Oklahoma
8:15 a.m., Tuesday, November 18, 2025

Notice to the Public

Official action can only be taken on items which appear on the agenda. The Edmond Economic Development Authority (EEDA) Board may discuss, adopt, approve, amend, reject, deny, strike or continue any item listed on the agenda. When more information is needed to act on an item, the EEDA Board may refer the matter to the Executive Director, EEDA Staff, or General Counsel for additional study. Under certain circumstances, items are deferred/continued to a specific later date or stricken from the agenda entirely.

1. Call to Order
2. Welcome and Introduction of Guests
3. Introduction of A.J. Krieger, Edmond City Manager
4. Approval of Minutes of the Regular Board Meeting on October 21, 2025
5. Discussion and Consideration of Approval of the Financial Reports – October 2025
6. Discussion and Consideration of Approval of the Claims Report – November 2025
7. Discussion and Consideration of Approval to Open a new Business Savings account at Communication Federal Credit Union
8. Discussion and Consideration of Approval of Contract Agreement for the Oklahoma Community Marketing Partnership Program
9. Executive Director Report: Presentation, Review, and Discussion of Market Activity and Tax Reports
10. Discussion and Consideration of Action Relating to Consulting Agreement with Strategic Economic Partners, LLC.
11. Executive Session pursuant to Title 25, Section 307(C)(11) of the Oklahoma Statutes to discuss confidential matters pertaining to economic development, including analysis of potential project known as Project Railyard, and related incentive modeling, where public disclosure would interfere with negotiations or violate the confidentiality of the businesses.
12. Consideration of Action Related to a potential Project Railyard.
13. Comments from the Edmond Economic Development Authority Board Chair and Members
14. Adjournment

POSTED ON THE CITY OF EDMOND PUBLIC NOTICE BOARD
Time: 3:26 pm
Date: Nov 13 2025
CITY CLERK'S OFFICE

BOARD MEETING MINUTES
October 21, 2025

Chair Kathy Wallis called the regular meeting of the Edmond Economic Development Authority Board of Trustees to order on Tuesday, September 16, 2025 at 8:15 a.m., 825 East 2nd Street, Edmond, OK. The agenda for the meeting was posted in the City First Administration building on October 16, 2025 at 3:48 p.m.

Present – Trustees Rob Garrett, Darren Helm, Tom Blalock, Victoria Caldwell, Phil Fraim, Austin Fugitt, Paul Koenig, and Susan Starns
Absent – None

Regular Meeting Minutes – Trustee Blalock made a motion to approve the Minutes of September 16, 2025. Trustee Starns seconded the motion. Motion approved by roll call vote:

AYES:	Blalock, Caldwell, Fraim, Fugitt, Garrett, Helm, Koenig, Starns and Wallis
NAYS:	None
ABSENT:	None

Financial Report – Trustee Blalock made a motion to approve the September financial report. Trustee Caldwell seconded the motion. Motion approved by roll call vote:

AYES:	Blalock, Caldwell, Fraim, Fugitt, Garrett, Helm, Koenig, Starns and Wallis
NAYS:	None
ABSENT:	None

Approval of Transfer of Funds from the EEDA Operating Account to an Additional Account – Vice Chair Garrett made a motion to approve for Trustee Fraim, Fugitt, Helm, and Koenig to meet to advise Executive Director on where to move money. Trustee Starns seconded the motion. Motion approved by roll call vote:

AYES:	Blalock, Caldwell, Fraim, Fugitt, Garrett, Helm, Koenig, Starns and Wallis
NAYS:	None
ABSENT:	None

Presentation, Discussion, and Consideration of Action Regarding Community Development Block Grant (CDBG) Funds – Christy Batterson, Director of Housing & Community relations – No Action Taken

Approval of the 2026 EEDA Board Meeting Schedule – Trustee Blalock made a motion to approve the 2026 meeting schedule. Trustee Koenig seconded the motion. Motion approved by roll call vote:

AYES:	Blalock, Caldwell, Fraim, Fugitt, Garrett, Helm, Koenig, Starns and Wallis
NAYS:	None
ABSENT:	None

Claims Report – Trustee Blalock made a motion to approve the August claims report in the amount of $20,765.54. Trustee Starns seconded the motion. Motion approved by roll call vote:

AYES:	Blalock, Caldwell, Fraim, Fugitt, Garrett, Helm, Koenig, Starns and Wallis
NAYS:	None
ABSENT:	None

Approval of EEDA Trust Agreement Training/Workshop – No Action Needed – Madeline Sawyer booked Nate Ellis to come speak to the board.

Executive Director Report: Presentation, Review, and Discussion of Market Activity and Tax Reports

BOARD MEETING MINUTES
October 21, 2025

Executive Session pursuant to Title 25, Section 307(C)(11) of the Oklahoma Statutes to discuss confidential matters pertaining to economic development, including analysis of potential projects known as Project Olympia and Project Landing, and related incentive modeling, where public disclosure would interfere with negotiations or violate the confidentiality of the businesses. Chair Wallis asked non-board members to leave the room, and invited Heather McDowell and Jennifer Springer to stay in order to present.

Trustee Caldwell made a motion to go into Executive Session. Trustee Fraim seconded the motion. Motion carried as follows:

AYES:	Blalock, Caldwell, Fraim, Fugitt, Garrett, Helm, Koenig, Starns and Wallis
NAYS:	None
ABSENT:	None

Trustee Fraim made a motion to come out of Executive Session. Trustee Helm seconded the motion. Motion carried as follows:

AYES:	Blalock, Caldwell, Fraim, Fugitt, Garrett, Helm, Koenig, Starns and Wallis
NAYS:	None
ABSENT:	None

Possible Consideration of Action Related to a Potential Project Olympia – No Action Taken

Possible Consideration of Action Related to a Potential Project Landing – No Action Taken

Comments from the EEDA Board Chair and Members

With no further business to discuss, Trustee Caldwell made a motion to adjourn at 9:59 a.m. Trustee Starns seconded the motion. Motion was unanimous, vote 9-0 in favor.

DATE APPROVED: November 18, 2025

_____
Kathy E. Wallis, Chair

HALE & COMPANY
Advancing the Technology of Accounting

Management is responsible for the accompanying financial statements of **Edmond Economic Development Authority** (a governmental organization), which comprise the statement of financial position as of October 31, 2025 and October 31, 2024, and the related statements of activities and cash flows for the period then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that accounts payable and accrued liabilites be recorded as of the statement date. Management has informed us that the Organization has estimated accounts payable and other accrued liabilites to be materially the same as the balances as of the prior year end audited balances. The effect of this departure has not been determined.

The supplementary information contained in Schedules I and II is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We did not audit or review the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Hale & Company, CPA, P.C.
November 05, 2025

Edmond Economic Development Authority
Statement of Financial Position
As of October 31, 2025 and 2024

Assets

	2025	2024
Current Assets		
Cash	$ 1,145,161.70	$ 932,262.00
Total Current Assets	1,145,161.70	932,262.00
Property and Equipment		
Furniture, Fixtures & Equipment	44,280.74	45,039.35
Capital Asset-Intangible Building	105,692.00	105,692.00
Capital Asset-Intangible Equipment	5,090.00	5,090.00
Accumulated Amortization	(48,954.00)	(48,954.00)
Less Accumulated Depreciation	(44,603.90)	(41,529.19)
Net Property and Equipment	61,504.84	65,338.16
Non Current Assets		
First Fidelity Bank-CDBG Loan	43,405.97	42,333.89
Total Non Current Assets	43,405.97	42,333.89
Total Assets	$ 1,250,072.51	$ 1,039,934.05

Liabilities and Net Assets

	2025	2024
Current Liabilities		
Accounts Payable	$ 10,227.39	$ 10,227.39
Accrued Liabilities	16,980.57	66,443.65
Other Current Liabilities	22,183.00	22,156.00
Total Current Liabilities	49,390.96	98,827.04
Long-Term Liabilities		
Lease Liability-Long Term	45,758.00	45,758.00
Net Pension Liability-City Pension	227,537.00	227,537.00
Net OPEB Liability	30,009.00	30,009.00
Deferred Inflows of Resources-Pension Investment Deferrals	75,130.00	75,130.00
Deferred Inflows of Resources-OPEB	16,583.00	16,583.00
Deferred Outflow of Resources-Pension	(125,512.00)	(125,512.00)
Deferred Outflow of Resources-OPEB	(24,589.00)	(24,589.00)
Total Long-Term Liabilities	244,916.00	244,916.00
Total Liabilities	294,306.96	343,743.04
Net Assets		
Fund Balance	871,981.87	653,209.31
YTD Net Income	83,783.68	42,981.70
Total Net Assets	955,765.55	696,191.01
Total Liabilities and Net Assets	$ 1,250,072.51	$ 1,039,934.05

Edmond Economic Development Authority

Supplemental Schedule I

Analysis of Receipts and Disbursements - Budget vs. Actual
For the Four Months Ended October 31, 2025

	Current Period For the One Month Ended October 31, 2025				Year to Date For the Four Months Ended October 31, 2025			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
City of Edmond Contract	$ 65,357.00	$ 65,357.00	$ -	0.0%	$ 261,428.00	$ 261,428.00	$ -	0.0%
Events								
Economic Preview	-	833.33	(833.33)	-100.0%	-	3,333.32	(3,333.32)	-100.0%
Market Forecast	-	-	-	0.0%	-	4,000.00	(4,000.00)	-100.0%
Administrative Services								
Bond Issuance Fees	-	-	-	0.0%		-	-	0.0%
Grants and Incentives								
Misc. Incentive Requests	-	-	-	0.0%			-	0.0%
Publications								
Demographic Services-Buxton & ESRI	-	-	-	0.0%	-	-	-	0.0%
Abstracts	-	-	-	0.0%	-	-	-	0.0%
Interest Income-Bank	2,362.10	783.33	1,578.77	201.5%	9,262.92	3,133.32	6,129.60	195.6%
Total Receipts	67,719.10	66,973.66	745.44	1.1%	270,690.92	271,894.64	(1,203.72)	-0.4%
Total Disbursements	42,636.84	60,775.77	(18,138.93)	-29.8%	161,815.89	286,603.08	(124,787.19)	-43.5%
Excess of Receipts Over (Under) Disbursements	25,082.26	6,197.89	18,884.37	304.7%	108,875.03	(14,708.44)	123,583.47	-840.2%
Non-Budgeted Receipts	-	-	-					
Non-Budgeted Expenses								
Executive Search	-	-	-	0.0%	24,023.78	-	24,023.78	0.0%
Excess of Receipts Over (Under) Disbursements	25,082.26	6,197.89	18,884.37	304.7%	84,851.25	(14,708.44)	99,559.69	-676.9%

Edmond Economic Development Authority

Supplemental Schedule II - Detailed Analysis of Disbursements (excluding Reserve Fund Expenses) - Budget vs Actual

	1 Month Ended Oct 31, 2025 Actual	1 Month Ended Oct 31, 2025 Budget	1 Month Ended Oct 31, 2025 Over/(Under)	4 Months Ended Oct 31, 2025 Actual	4 Months Ended Oct 31, 2025 Budget	4 Months Ended Oct 31, 2025 Over/(Under)
Disbursements						
IT Software & Subscriptions	67.00	208.33	(141.33)	193.00	833.32	(640.32)
IT Equipment	-	216.67	(216.67)	1,846.61	866.68	979.93
Maintenance/Repairs/Upgrades	644.79	720.92	(76.13)	2,739.50	2,883.68	(144.18)
Miscellaneous Expense	135.00	83.33	51.67	405.00	333.32	71.68
Office Supplies/Furnishings	288.49	312.50	(24.01)	460.37	1,250.00	(789.63)
Payroll Taxes	1,545.63	2,329.17	(783.54)	3,732.36	9,316.68	(5,584.32)
Postage	-	20.83	(20.83)	-	83.32	(83.32)
Printing	-	66.67	(66.67)	327.43	266.68	60.75
Professional Development	-	291.67	(291.67)	635.00	1,166.68	(531.68)
Accounting/Audit	3,388.52	2,416.67	971.85	5,839.18	9,666.68	(3,827.50)
Rent	1,868.00	1,868.00	-	7,472.00	7,472.00	-
Off Site Storage	77.25	83.33	(6.08)	309.00	333.32	(24.32)
Salaries	20,400.02	32,110.58	(11,710.56)	48,658.90	128,442.32	(79,783.42)
Employee Benefits	4,380.66	7,125.00	(2,744.34)	8,128.47	28,500.00	(20,371.53)
Contract Labor	6,000.00	-	6,000.00	24,000.00	-	24,000.00
Utilities	465.67	525.00	(59.33)	2,174.44	2,100.00	74.44
Building Insurance	152.68	154.17	(1.49)	610.72	616.68	(5.96)
Grounds Maintenance	388.50	450.00	(61.50)	1,554.00	1,800.00	(246.00)
Janitorial	105.78	125.00	(19.22)	409.06	500.00	(90.94)
Chamber Shared Employee Exper	355.25	250.00	105.25	1,485.59	1,000.00	485.59
Dues/Memberships/Subscriptions	19.99	545.83	(525.84)	328.73	2,183.32	(1,854.59)
Data Services	525.16	604.17	(79.01)	2,094.67	2,416.68	(322.01)
Cell Phone Expenses	50.00	354.17	(304.17)	200.00	1,416.68	(1,216.68)
Demographic Services-Buxton & E	-	-	-	41,000.00	33,000.00	8,000.00
Marketing Materials/Social Media	392.00	537.50	(145.50)	1,568.00	2,150.00	(582.00)
Real Estate Services	948.49	1,458.33	(509.84)	3,793.96	5,833.32	(2,039.36)
Web Site	-	167.92	(167.92)	-	671.68	(671.68)
Market Forecast	-	-	-	-	4,500.00	(4,500.00)
Civic Support	-	-	-	1,250.00	6,000.00	(4,750.00)
Transportation	7.00	291.67	(284.67)	43.40	1,166.68	(1,123.28)
Hotel Expense	-	291.67	(291.67)	-	1,166.68	(1,166.68)
Food-Client Assist/Recruitment	53.96	250.00	(196.04)	179.51	1,000.00	(820.49)
Meetings/Conference Reg.	377.00	250.00	127.00	377.00	1,000.00	(623.00)
Recruitment-Select OK	-	416.67	(416.67)	-	1,666.68	(1,666.68)
2027 USGA Senior Open	-	2,083.33	(2,083.33)	-	8,333.32	(8,333.32)
Misc. Incentive/Streatery	-	4,166.67	(4,166.67)	-	16,666.68	(16,666.68)
Executive Search	-	-	-	24,023.78	-	24,023.78
Total Disbursements	42,636.84	60,775.77	(18,138.93)	185,839.68	286,603.08	(100,763.40)

See Accountant's Compilation Report

Monthly Cash Flow Report

October

OPERATING ACCOUNT
Citizens Bank of Edmond
(Interest Rate 0.75% A.P.Y.)

Statement Ending Date	10/31/2025	**YEAR TO DATE** 4 Mo. Ended
BEGINNING BALANCE	$459,331.91	$342,499.39
DEPOSITS	$2,000.00	$261,428.00
INTEREST	$302.53	$909.89
WITHDRAWALS	($42,636.84)	($185,839.68)
ENDING BALANCE	$418,997.60	$418,997.60

TREASURY FUND ACCOUNT
BancFirst
(Interest Rate 2.960% A.P.Y.)*

Statement Ending Date	10/31/2025	**YEAR TO DATE** 4 Mo. Ended
BEGINNING BALANCE	$205,602.69	$204,005.57
DEPOSITS	$0.00	$0.00
INTEREST	$518.57	$2,115.69
WITHDRAWALS	$0.00	$0.00
ENDING BALANCE	$206,121.26	$206,121.26

TITANIUM BUSINESS MONEY MARKET ACCOUNT
Regent Bank
(Interest Rate 3.01% A.P.Y.)*

Statement Ending Date	10/31/2025	**YEAR TO DATE** 4 Mo. Ended
BEGINNING BALANCE	$159,586.61	$158,301.56
DEPOSITS	$0.00	$0.00
INTEREST	$404.44	$1,689.49
WITHDRAWALS	$0.00	$0.00
ENDING BALANCE	$159,991.05	$159,991.05

Monthly Cash Flow Report

October

PREMIER BUSINESS MONEY MARKET ACCOUNT
FirstUnited Bank
(Interest Rate 3.32% A.P.Y.)*

Statement Ending Date	10/31/2025	**YEAR TO DATE** 4 Mo. Ended
BEGINNING BALANCE	$141,833.80	$140,629.71
DEPOSITS	$0.00	$0.00
INTEREST	$395.65	$1,599.74
WITHDRAWALS	$0.00	$0.00
ENDING BALANCE	$142,229.45	$142,229.45

MONEY MARKET BUSINESS ACCOUNT
SOVEREIGN BANK
(Interest Rate: 4.09% A.P.Y.)

Statement Ending Date	10/31/2025	**YEAR TO DATE** 4 Mo. Ended
BEGINNING BALANCE	$217,005.93	$214,798.23
DEPOSITS	$0.00	$0.00
INTEREST	$740.91	$2,948.61
WITHDRAWALS	$0.00	$0.00
ENDING BALANCE	$217,746.84	$217,746.84

COMMERCIAL MONEY MARKET ACCOUNT (CDBG Revolving Loan)
First Fidelity Bank
(Interest Rate 2.48% A.P.Y.)

Statement Ending Date	10/31/2025	**YEAR TO DATE** 4 Mo. Ended
BEGINNING BALANCE	$43,310.04	$43,040.21
DEPOSITS	$0.00	$0.00
INTEREST	$95.93	$365.76
WITHDRAWALS	$0.00	$0.00
ENDING BALANCE	$43,405.97	$43,405.97

***Interest Rate Change**

Claims Report

November		
VENDOR NAME	**DESCRIPTION**	**AMOUNT**
Edmond Area Chamber of Commerce	Monthly Expenses (Bldg. Insurance $152.68, Lawn Care $388.50, Janitorial $96.36 & Utilities $549.22)	$1,186.76
Edmond Area Chamber of Commerce	Shared Employee Expense	$355.25
Edmond Area Chamber of Commerce	Women's Summit - Gina Arter	$125.00
Edmond Area Chamber of Commerce	Holiday Rebate Program	$2,500.00
Hale & Company	Monthly Financial Services	$550.00
Cullum Technologies	Monthly Business Remote Maintenance Services	$475.00
CoStar Group, Inc.	Monthly Commercial Real Estate Research Services	$553.49
LoopNet	Monthly Commercial Real Estate Research Services	$395.00
JD Young Financial Services	Monthly Copier Lease	$94.60
JD Young Technologies	Monthly Copier Maintenance & Usage	$100.00 *
Cox Communications	Monthly Internet & Cable Charges	$239.10
Cox Communications	Monthly Telephone & Services	$300.00 *
Edmond Life & Leisure	EEDA Advertisement, November Issue	$300.00
Strategic Economic Partners	October Services	$6,000.00
Back40 Design	Hosting Package for Jan to June 2026	$216.00
C2ER Research Professional	Membership Renewal	$380.00
C2ER Research Professional	COLI Calculator Renewal	$385.00
VISA	Adobe $101.03, The Oklahoman $19.99, QuickBooks $99	$220.02
VISA	Microsoft Subscription $36 & $6, MailChimp $92, Midcon $100, Select Oklahoma $50, Canva $119.99	$403.99
Heather McDowell	Reimbursement - Donuts & Soda for Office	$41.85
Gina Arter	Cell Phone, Mileage, Conference: Hotel, Mileage, & Parking	$1,477.33
***ESTIMATED AMOUNTS NOT TO EXCEED THE APPROVED AMOUNT**	**TOTAL:**	**$16,298.39**

VENDOR NAME	**DESCRIPTION**	**AMOUNT**
Edmond Chamber of Commerce	Office Space Rent	$1,868.00
City of Edmond-Human Resource Dept.	Insurance Premiums (Company Expense)	$1,562.33
City of Edmond-Payroll Dept.	Pension Contribution (Company Expense)	$2,423.85
City of Edmond-EAP	Employee Assistance Program Services	$2.43
City of Edmond-Human Resource Dept.	Employee Benefits (Life Insurance, ADD, LTD)	$5.80
PayCom	Payroll Processing Services	$125.00 *
	TOTAL:	**$5,987.41**

GRAND TOTAL EXPENSES IN NOVEMBER **$22,285.80**

CONTRACT BETWEEN
THE OKLAHOMA DEPARTMENT OF COMMERCE
AND
GRANTEE

PART I

COMES NOW the Oklahoma Department of Commerce (hereinafter "ODOC") and the Grantee Edmond Economic Development Authority (hereinafter "Grantee"). The parties state and agree as follows:

ODOC is willing to remit to Grantee up to Seventeen Thousand Five Hundred dollars ($17,500.00) for the Oklahoma Community Marketing Partnership Program ("the Program") for the period beginning October 30, 2025 and ending June 30, 2026 depending on Grantee's qualification and approval by ODOC.

PART II – GENERAL TERMS AND CONDITIONS

REIMBURSEMENT OF FUNDS

A. The Oklahoma Department of Commerce agrees to reimburse the Grantee funds from the Oklahoma Community Marketing Partnership Program which have been set aside by ODOC for the Program based solely on ODOC's discretion.

B. Grantee agrees to use the above funds for the project as approved by ODOC for reimbursement of the Grantee's marketing project within its jurisdiction.

C. ODOC and the Grantee mutually agree that these funds shall be construed as an expenditure of public funds in furtherance of governmental functions and for the purpose of conferring general and uniform benefits resulting from the expenditures upon the resident and other legal entities located in areas subject to the jurisdiction of the Grantee.

AVAILABILITY OF FUNDS

A. Payments pursuant to this contract are to be made only from monies made available to ODOC by the State of Oklahoma for the Program under which this contract is awarded. Notwithstanding any other provisions, payments to the Grantee by ODOC are subject to the availability of such funds to ODOC, as determined by State action and/or law. ODOC may take any action necessary in accordance with such determination.

B. Funds for this contract are paid to ODOC in equal increments of 1/12th of the contract amount as approved by the Director of the Office Management and Enterprise Services ("OMES"). The funds for this contract are available for disbursement after services are rendered pursuant to 74 O. S. § 85.44B Payment for Goods and Services or in accordance with OAC:623:10-1-5(c). Claims for funds cannot exceed the actual expenditures or the cumulative 1/12th monthly allocation to date for this contract. Claims exceeding the 1/12th monthly allocation will be rejected by ODOC and returned to the Grantee.

C. ODOC shall have the right to terminate this contract if the Legislature fails to allocate sufficient funds to maintain this contract or, in the alternative, to reduce the compensations clause proportionately to reflect the reduction in funding allocated to this contract.

MODIFICATION ADMENDMENT

A. This contract is subject to such modification as may be required by State law or regulations. Any such modification may be done unilaterally by ODOC at its sole discretion.

B. Except as otherwise provided in this contract, the work, services to be performed, and the total contract amount may be modified only upon following the process required by ODOC.

C. Revision to the contract and the attached budget, which is a part of this contract, must follow the process required by ODOC.

D. A waiver by ODOC of any provision of this contract must follow the process required by ODOC.

ODOC

ODOC will provide funding for the project up to the total contract amount in accordance with the other sections of this contract.

GRANTEE

A. The Grantee agrees to provide the necessary personnel, facilities, supplies, equipment, and/or related resources and skills to accomplish all projects in accordance with the terms and conditions of this contract. The Grantee agrees to perform those duties, obligations, and representations contained in this contract, any referenced subcontract, and all amendments to this contract and referenced subcontracts submitted to and accepted by ODOC and to be bound by the provisions of all subcontracts and subcontracts being incorporated herein and made a part hereof by reference.

B. All the work and services required shall be performed by the Grantee or under the Grantee's supervision, and all personnel engaged therein must be fully qualified and authorized under State and local law to perform such work and services.

C. None of the work and services covered by this contract may be subcontracted without prior written approval of ODOC or is identified in the grant application submitted by the Grantee.

D. Grantee agrees to be a registered Vendor/Supplier with the State through the OMES.

E. Grantee agrees to follow all State and/or Local competitive bidding requirements.

F. In no event will any subcontract incur obligation on the part of ODOC.

EMPLOYEE BENEFITS

The Grantee has full responsibility for payment of Workers' Compensation insurance, unemployment insurance, social security, State and Federal income tax and any other deductions required by law for its employees.

CERTIFICATIONS BY GRANTEE

A. The Grantee expressly agrees to be solely responsible to ensure that the use of monies received under this agreement complies with all State statutes and other legal authorities, including ODOC policies and procedures that affect the use of said funds. The Grantee recognizes that it is responsible for assuring financial and programmatic compliance by its subcontractors.

B. The Grantee specifically certifies and assures that:

(1) It meets the requirements relating to board composition, i.e., that at least two-thirds (2/3) of the voting membership of the board of the Substate Planning District shall be composed of the elected officials of conservation districts, incorporated towns, cities or counties within the planning jurisdiction or the designees of said officials.

(2) It will adhere to State regulations pertaining to nondiscrimination.

(3) It will not compel any county, city or other political subdivision of the State of Oklahoma to be a member of or participate in said Substate District.

(4) It will maintain fiscal controls and accounting procedures adequate to ensure the proper disbursement and accounting for all funds received pursuant to this program.

C. The Grantee certifies that it is in compliance with 25 O.S. § 1313(B). After July 1, 2008, no public employer shall enter into a contract for the physical performance of services within this state unless the Grantee registers and participates in the Status Verification System to verify the work eligibility status of all new employees.

INDEMNIFICATION/HOLD HARMLESS CLAUSE

A. The Grantee shall, within limitation placed on such entities by State law, indemnify and hold harmless the State of Oklahoma, its agents, officers, and employees from all claims and actions, and all expenses defending the same, that are brought as a result of any injury or damage sustained by any person or property in consequence of any act or omission by the Grantee. The Grantee shall, within limitations placed on such entities by State law, indemnify and hold harmless the State of Oklahoma, its agents, officers, and employees

from any claim or amount recovered as a result of infringement of patent, trademark or copyright, or from any claim or amounts arising or recovered under Workers' Compensation Law or any other law. In any agreement with any subcontractor or any agent for the Grantee, the Grantee will specify that such subcontractors or agents shall indemnify and hold harmless the State of Oklahoma, its agents, officers, and employees for all the hereinbefore-described expenses, claims, actions, or amounts recovered.

B. In the event the Grantee chooses to use volunteer labor to assist in the project activities, the Grantee shall bear all liability for any injury or harm caused by the volunteer labor or any harm or injury to the volunteer labor.

C. To the extent allowable by law, Grantee shall indemnify and hold harmless the State of Oklahoma and ODOC, its agents, officer and employees from any loss or injury sustained either directly or indirectly as a result of exposure to COVID-19 and shall indemnify and hold harmless the State of Oklahoma, and ODOC of the same from any claims made by third parties.

POLITICAL ACTIVITY

A. All employees of the Grantee shall observe the limitations on political activities to which they may be subject under the Hatch Act (5 USC §§ 1501, et seq., 18 USC §§595).

B. No portion of the contract funds may be used for any political activity or to further the election or defeat of any candidate for public office.

C. No portion of the contract funds may be used for lobbying activities.

PAYMENTS TO COMPANIES

A. No contract funds shall be paid to any corporation, limited liability company, partnership, proprietor, or other private entity except for services provided pursuant to an approved contract.

B. No contract funds shall be loaned to any corporation, limited liability company, partnership, proprietor, or the legal entity.

NO-CONFLICT COVENANT

The Grantee covenants that no officers or employees of any governing board of the Grantee have any interest, direct or indirect, and that no one shall acquire any interest during their tenure or for one year thereafter that would conflict with the full and complete execution of this contract. The Grantee further covenants that in the performance of this contract no person having any such interest will be employed.

PUBLICATION AND OTHER MATERIALS

A. No material produced in whole or in part under this contract shall be subject to copyright in the United States or any other country. The State of Oklahoma and ODOC shall have

unrestricted authority to publish, disclose, distribute, and otherwise use, in whole or in part, any reports, data, or other materials prepared under this contract.

B. Any publication or other material produced as a result of this contract shall include in a prominent location near the beginning which shall include the following statement:

> *This (type of material) was financed in whole or in part by funds from the State of Oklahoma as administered by the Oklahoma Department of Commerce.*

COMPENSATION TO GRANTEE (PROJECT FUNDS)

A. Funds shall be limited to cumulative amounts based on the 1/12th allocation schedule, unless all funds are allotted and accounted for within the Fund. Funds provided under this section shall not be used to pay for any administrative/planning expenses of the entity requesting the funds or any Sub-Grantee, or any expenses of the Grantee or Sub-Grantee in preparation of this project. This provision shall not apply to funds provided pursuant to OAC:623:10-1-5(f).

B. Grantee must submit a proper invoice, equaling or exceeding the amount of funds expended and evidence of eligible expenditures no later than thirty (30) days after the expenditure of funds. A final report with documented expenses will be provided by the Grantee no later than sixty (60) days after completion of the project. If ODOC determines funds were spent inappropriately, the Grantee may be required to repay funds in question. OAC:623:10-1-5(c).

C. If a question arises as to the validity of any claim made under this contract, ODOC may suspend further payments until the question is resolved. The decision of ODOC to allow or disallow any claim shall prevail.

TRAVEL AND PER DIEM

A. Allowable travel expenses under this award are strictly limited to lodging, airfare, mileage, and registration fees for Grantee's approved personnel to attend trade shows.

RECORDS, REPORTS, DOCUMENTATION

A. The Grantee shall maintain records and accounts, including property, personnel and financial records that properly document and account for all project funds. Some specific types and forms of records may be required by ODOC.

B. The Grantee shall furnish ODOC with narrative reports, statistical reports and financial reports related to this contract in the forms and at such times as may be required by ODOC.

C. An electronic report shall be submitted to ODOC listing projects funded.

D. The Grantee shall retain all books, documents, papers, records, and other materials involving all activities and transactions related to this contract for at least seven (7) years from the date of submission of the Final Expenditure Report or until all audit findings have been resolved, whichever is later, or as otherwise required by law. The Grantee shall, as ODOC deems necessary, permit authorized representatives of ODOC and the State of Oklahoma to have full access to and the right to fully examine all such materials.

E. The Grantee has not paid, given or donated or agreed to pay, give or donate to any officer or employee of the State of Oklahoma any money or other thing of value, either directly or indirectly, in the procuring of this contract.

CLOSING OUT OF PERIOD FUNDED

A. The Grantee shall promptly return to ODOC any funds received under this contract that are not obligated as of the final date of the period funded. Funds shall be considered obligated only if goods and services have been received as of the final date of the period funded.

B. The Grantee shall submit close-out documents no later than sixty (60) days after the final date of the funded period. Said closeout documents may be accompanied by the Final Expenditure Report. No new funding awards will be distributed to the Grantee until the close-out documents are submitted.

C. When actual expenditures total less than the contract amount, the contract will be automatically de-obligated to the actual expenditures as shown in the closeout documents.

AUDITING, DISALLOWED COSTS

A. The Grantee shall comply with ODOC's Audit Policies and Audit Procedures, which are incorporated herein and made a part hereof.

(1) Per ODOC's Audit Policies and Procedures Manual, Oklahoma Administrative Code Title 150 Chapter 1 Subchapter 21 establishes the policy and procedures for the audit of state and federal funds administered by ODOC.

i. If a private non-profit Grantee has an annual income of $50,000 or more (no longer $25,000) during a fiscal year, it is required by Oklahoma State Statute to have an audit prepared. When such funds are awarded through ODOC, a report also needs to be submitted to ODOC.

(2) Audit reports must be submitted to ODOC within thirty (30) days of completion of report but no later than nine (9) months after the end of the Grantee's completed project.

B. If the audit has not been submitted or the audit is not closed prior to the release of funds, then Grantee may be unable to draw funds unless a good cause is shown and approved by ODOC.

C. The cost of the audit of contract funds may be paid from this contract.

D. In the event the audit results in the determination that the Grantee has expended contract funds on unallowable costs, the

E. Grantee shall reimburse ODOC in full for all such costs.

F. The Grantee may obtain and review audits of the Sub-Grantees to fulfill its responsibility to ensure that all projects funded through Grantee comply with the provisions of this agreement. Such an audit of the project may be performed coincidental to any required annual financial audit of the Sub-Grantee.

G. In the alternative, the Grantee may collect documentation on all the projects it funds and have that documentation audited to ensure that those projects have been performed in compliance with the provisions of this contract. Such an audit of those projects may be performed in conjunction with any required annual financial audit of the Grantee.

INTERPRETATION, REMEDIES

A. In the event the parties fail to agree on changes or interpretations of this contract, the decision of ODOC shall prevail.

B. Neither forbearance nor payment by ODOC shall be construed to constitute waiver of any remedies for any default or breach by the Grantee that exists or occurs later.

C. The Grantee may appeal any ODOC monitoring finding or ODOC decision by following procedures outlined in Oklahoma Administrative Code, Title 150, Chapter 1, subchapter 11.

TERMINATION OR SUSPENSION

A. This contract may be terminated or suspended in whole or in part at any time by written agreement of the parties.

B. This contract may be terminated or suspended by ODOC, in whole or in part, for cause, after notice and an opportunity for Grantee to present reasons why such action should not be taken. Procedures for such a process shall be in accordance with the General Rules of Practice and Procedure of the Department. Grounds constituting cause include but are not limited to:

(1) Grantee fails to comply with provisions of this contract or with any applicable laws, regulations, guidelines, or procedures, including ODOC policies and issuances, or is unduly dilatory in executing its commitments under this contract.

(2) Purposes for the funds have not been or will not be fulfilled or would be illegal to carry out.

(3) Grantee has submitted incorrect or incomplete documentation pertaining to this contract.

(4) The Grantee is unduly dilatory in executing its commitments under a prior contract with ODOC, including, but not limited to, submission of any audits due, resolution of audit findings and monitoring results.

C. ODOC may terminate the Contract, in whole or in part, for convenience if it is determined that termination is in the State's best interest. In the event of a termination for convenience, Grantee will be provided at least thirty (30) days' written notice of termination. Any partial termination of the Contract shall not be construed as a waiver of, and shall not affect, the rights and obligations of any party regarding portions of the Contract that remain in effect.

a. Upon receipt of notice of such termination, Grantee shall immediately comply with the notice terms and take all necessary steps to minimize the incurrence of costs allocable to the work affected by the notice. If a purchase order or other payment mechanism has been issued and a product or service has been accepted as satisfactory prior to the effective date of termination, the termination does not relieve an obligation to pay for the product or service but there shall not be any liability for further payments ordinarily due under the Contract or for any damages or other amounts caused by or associated with such termination. Such termination shall not be an exclusive remedy but shall be in addition to any other rights and remedies provided for by law. Any amount paid to Grantee in the form of prepaid fees that are unused when the Contract or certain obligations are terminated shall be refunded. Termination of the Contract under this section, in whole or in part, shall not relieve the Grantee of liability for claims arising under the Contract.

D. In the event of termination or suspension, the Grantee shall be entitled to payment for otherwise valid and allowable obligations incurred in good faith prior to notice of such action and to reimbursement for reasonable and necessary expenses. The Grantee shall reduce to the minimum possible all obligations, prepaid expenses, and other costs.

E. The Grantee shall not be relieved of liability to ODOC for damages sustained by ODOC by virtue of any breach of this contract by Grantee. ODOC may withhold payments due under this contract pending resolution of the damages.

GOVERNING LAW

This Agreement shall be governed by and interpreted in accordance with the laws of the State of Oklahoma, without regard to any conflict of law provisions. Any litigation arising seeking to enforce or interpret this agreement shall be conducted in the District Court of Oklahoma County or in the District Court for the Western District of the State of Oklahoma. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior agreements, negotiations and understandings, whether oral or written. This Agreement may not be amended, except by a writing signed by both parties. The terms and conditions of this Agreement shall be enforceable to the fullest extent permitted by law. This Agreement may be executed in counterparts, each of which shall be considered an original. The Receiving Party represents and warrants that they have the authority to enter into this Agreement on their behalf and any organization they represent. In addition, the parties agree that a signature transmitted by facsimile shall be deemed to be an original signature.

ENTIRE AGREEMENT

This contract constitutes the entire agreement between the ODOC and is final and complete. No evidence of alleged prior dealings, course of dealing or performance not specifically set out herein shall be deemed in any sense relevant to supply any unexpressed term to supplement or qualify this contract or to add any stipulation or obligation different from or inconsistent with the express provisions of the contract.

SEVERABILITY CLAUSE

If any provision under this contract or its application to any person or circumstance is held invalid by any court of competent jurisdiction, such invalidity does not affect any other provision of this contract or its application that can be given effect without the invalid provision or application.

APPLICATION INCORPORATED

Grantee's Application is incorporated therein and made a part hereof.

OPEN RECORDS

All parties acknowledge that all State agencies are subject to the Oklahoma Open Records Act, and that this contract is subject to public disclosure in accordance with the provisions of the Act. This disclosure is mandated regardless of the existence of any non-disclosure agreements that may have been previously executed by the parties and the parties agree that the ODOC may disclose this document without further consultation with Grantee.

WRITTEN CORRESPONDENCE

Written correspondence as relevant to this contract, other than submission of payment invoices, can be sent via US Mail, postage prepaid, or via electronic email (e-mail) to the following parties:

Commerce: Oklahoma Department of Commerce

Stefanie Appleton
Director of Marketing
Stefanie.appleton@okcommerce.gov
Attn: Oklahoma Community Marketing Partnership Program
900 N. Stiles Ave
Oklahoma City, OK 73104

Grantee: Heather McDowell
Edmond Economic Development Authority
hm@eeda.com

IN WITNESS WHEREOF, the signatories represent that they are authorized to bind the parties to this agreement and that they have executed this agreement effective as of the date of the signatures below.

OKLAHOMA DEPARTMENT OF COMMERCE

_____ _____
Tim Bunson Date
General Counsel & Chief of Staff
Oklahoma Department of Commerce

GRANTEE

_____ _____
Name Date

_____
Title

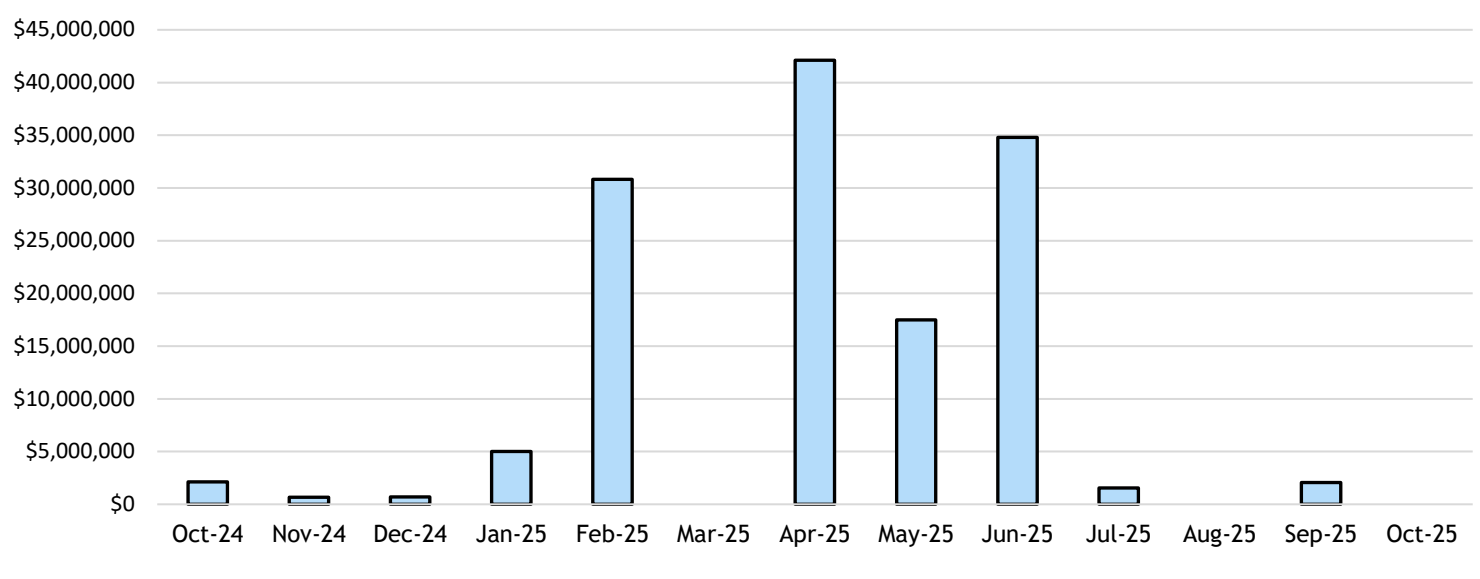
_____
Entity

_____
SIGNATURE

Commercial Real Estate Report
October 2025

	2025 October	2024 October	2025 Annual YTD	2024 Annual YTD	Annual YTD % Change
New Commercial Permits					
Commercial Bldg Permits	0	6	30	38	-21.05%
Permit Value	$0	$2,120,000	$133,835,912	$154,138,924	-13.17%
Average Permit Value	$0	$353,333	$4,461,197	$4,056,287	9.98%
Additions to Business Permits					
Business Permits	8	1	23	13	76.92%
Permit Value	$532,105	$24,157	$27,228,105	$10,776,166	152.67%
Average Permit Value	$66,513	$24,157	$1,183,831	$828,936	42.81%
Alterations to Business Permits					
Business Permits	0	8	56	107	-47.66%
Permit Value	$0	$3,495,700	$23,086,504	$20,915,441	10.38%
Average Permit Value	$0	$436,963	$412,259	$195,471	110.91%

New Commercial Permits
October 2024 - October 2025

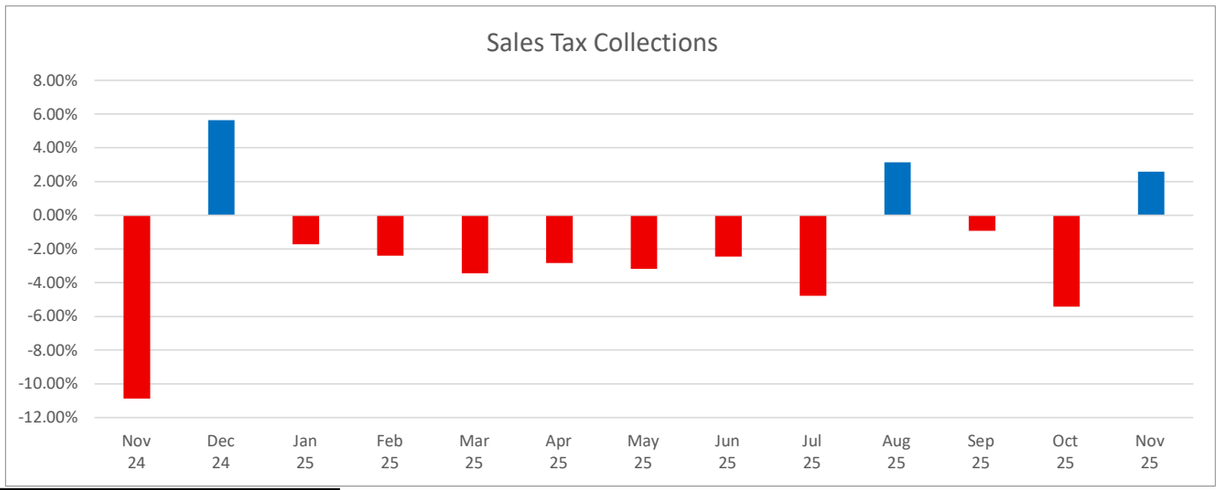


City of Edmond, Sales, Use and Lodging Tax Summary, November, 2025

Sales Tax

Fiscal Year 2025				Fiscal Year 2026			
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %
July	7,373,547	3.75%	-1.81%	July	7,021,235	3.75%	-4.78%
August	7,339,630	3.75%	1.59%	August	7,569,867	3.75%	3.14%
September	7,354,713	3.75%	-3.23%	September	7,286,530	3.75%	-0.93%
October	7,515,594	3.75%	-2.76%	October	7,108,708	3.75%	-5.41%
November	6,813,256	3.75%	-10.87%	November	6,989,472	3.75%	2.59%
December	7,560,564	3.75%	5.63%	December			
January	7,482,056	3.75%	-1.73%	January			
February	7,393,415	3.75%	-2.40%	February			
March	6,196,591	3.75%	-3.45%	March			
April	6,645,638	3.75%	-2.83%	April			
May	7,130,429	3.75%	-3.17%	May			
June	7,069,480	3.75%	-2.45%	June			
	36,396,741		**-3.48%**		**35,975,812**		**-1.16%**

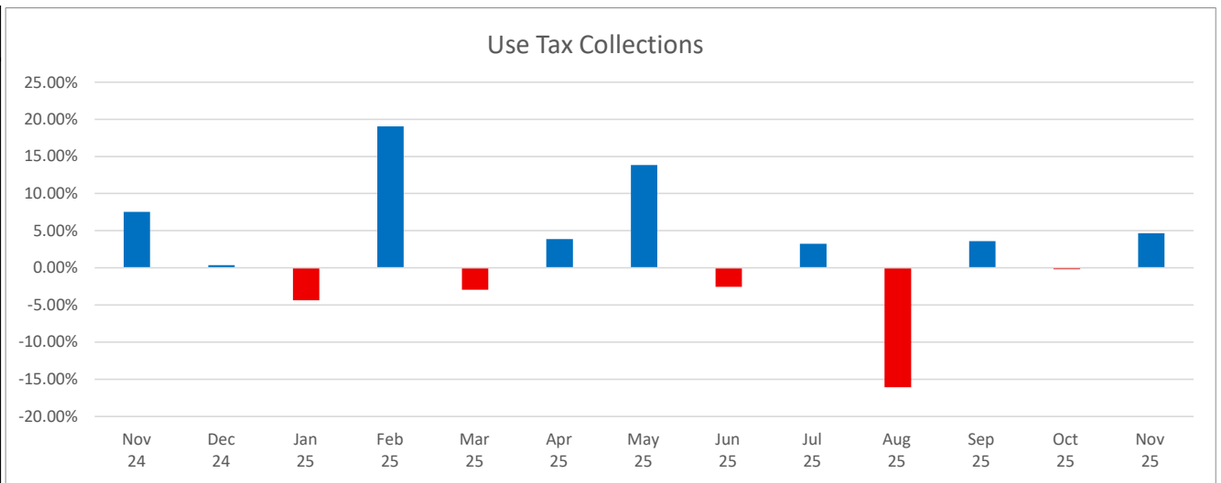
Cumulative year-to-date (YTD)



Use Tax

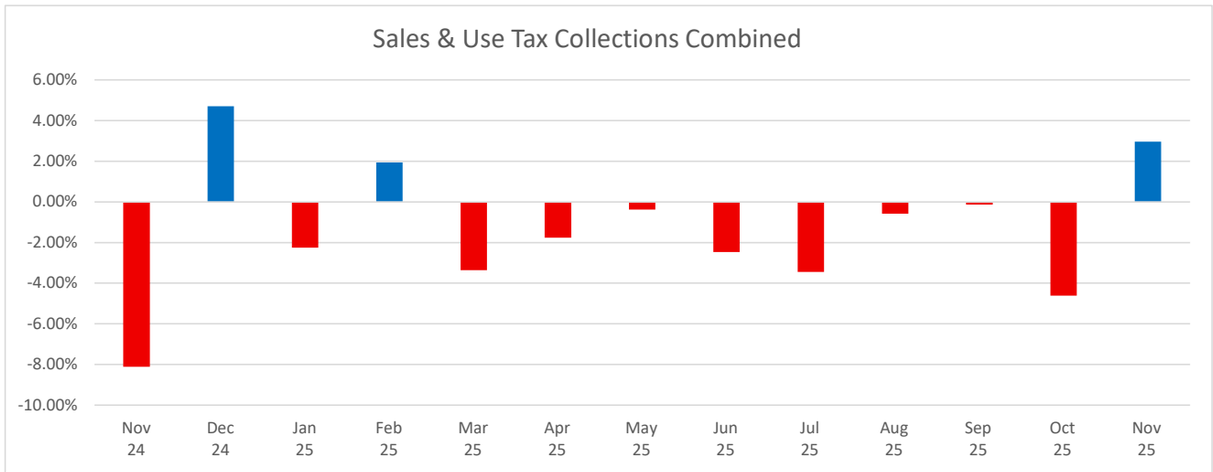
Fiscal Year 2025				Fiscal Year 2026			
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %
July	1,464,753	3.75%	5.69%	July	1,512,199	3.75%	3.24%
August	1,760,188	3.75%	29.23%	August	1,477,544	3.75%	-16.06%
September	1,550,282	3.75%	2.59%	September	1,605,878	3.75%	3.59%
October	1,355,504	3.75%	9.07%	October	1,353,154	3.75%	-0.17%
November	1,450,406	3.75%	7.51%	November	1,517,802	3.75%	4.65%
December	1,550,269	3.75%	0.34%	December			
January	1,784,792	3.75%	-4.36%	January			
February	2,281,035	3.75%	19.07%	February			
March	1,255,995	3.75%	-2.95%	March			
April	1,353,954	3.75%	3.87%	April			
May	1,648,224	3.75%	13.81%	May			
June	1,339,752	3.75%	-2.54%	June			
	7,581,133		**10.66%**		**7,466,577**		**-1.51%**

Cumulative year-to-date (YTD)



City of Edmond, Sales, Use and Lodging Tax Summary, November, 2025

Sales & Use Tax Combined								
Fiscal Year 2025				Fiscal Year 2026				
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %	
July	8,838,301	3.75%	-0.64%	July	8,533,434	3.75%	-3.45%	
August	9,099,818	3.75%	5.97%	August	9,047,411	3.75%	-0.58%	
September	8,904,995	3.75%	-2.27%	September	8,892,408	3.75%	-0.14%	
October	8,871,098	3.75%	-1.12%	October	8,461,862	3.75%	-4.61%	
November	8,263,663	3.75%	-8.11%	November	8,507,273	3.75%	2.95%	
December	9,110,833	3.75%	4.69%	December				
January	9,266,847	3.75%	-2.25%	January				
February	9,674,450	3.75%	1.93%	February				
March	7,452,586	3.75%	-3.37%	March				
April	7,999,591	3.75%	-1.76%	April				
May	8,778,654	3.75%	-0.38%	May				
June	8,409,232	3.75%	-2.47%	June				
	43,977,874		**-1.30%**		**43,442,389**		**-1.22%**	**Cumulative year-to-date (YTD)**

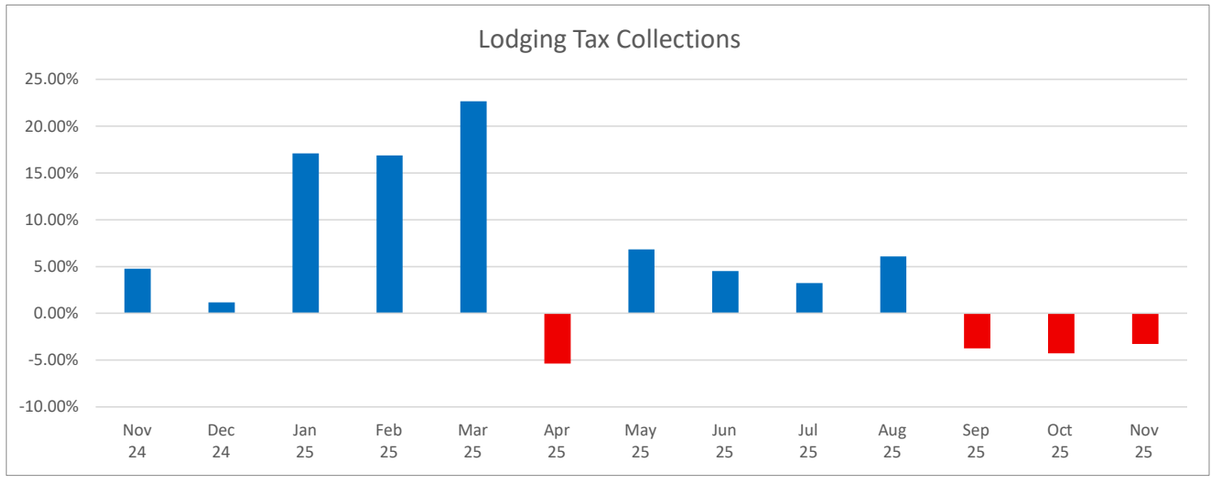


City Comparison Sales and Use Tax			
City	Sales Tax YTD	Use Tax YTD	Sales & Use Tax YTD
Edmond	**-1.16%**	**-1.51%**	**-1.22%**
Oklahoma City	4.69%	-2.64%	3.40%
Moore	1.91%	8.24%	2.60%
Tulsa	4.94%	-11.42%	2.15%
Broken Arrow	1.71%	1.62%	1.69%
Norman	0.77%	1.71%	0.91%
Midwest City	1.00%	-2.31%	0.63%
Yukon	-0.54%	-9.49%	-1.69%

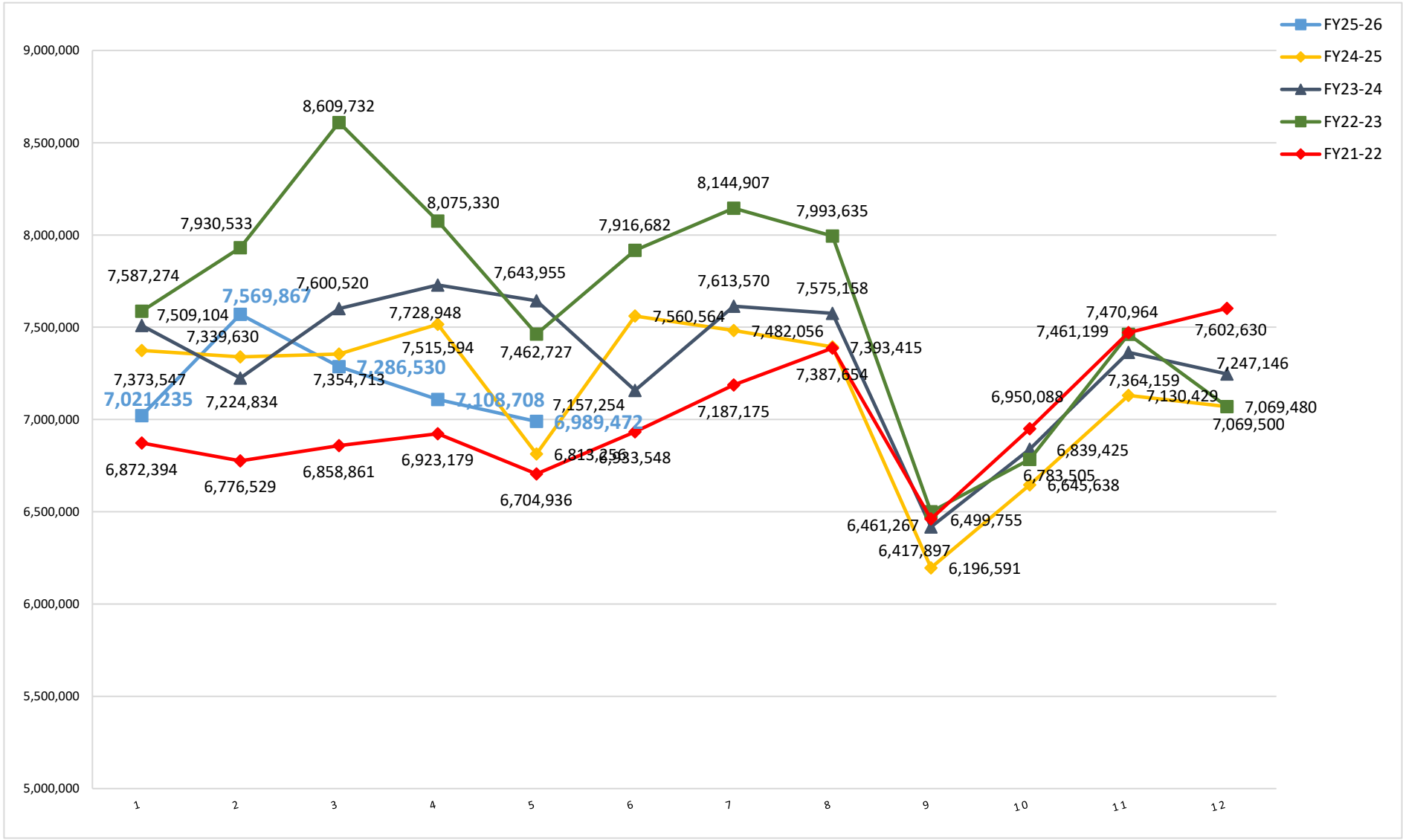
City of Edmond, Sales, Use and Lodging Tax Summary, November, 2025

Lodging Tax

Fiscal Year 2025				Fiscal Year 2026				
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %	
July	94,486	4.00%	23.71%	July	146,318	6.00%	3.24%	
August	85,323	4.00%	-11.52%	August	135,766	6.00%	6.08%	
September	80,959	4.00%	8.94%	September	116,897	6.00%	-3.74%	
October	75,595	4.00%	11.67%	October	108,533	6.00%	-4.29%	
November	75,671	4.00%	4.76%	November	109,782	6.00%	-3.28%	
December	133,923	6.00%	1.18%	December				
January	109,167	6.00%	17.06%	January				
February	92,255	6.00%	16.88%	February				
March	99,994	6.00%	22.63%	March				
April	81,932	6.00%	-5.38%	April				
May	120,216	6.00%	6.83%	May				
June	124,381	6.00%	4.51%	June				
	412,034		**8.39%**		**617,295**		**-0.12%**	**Cumulative year-to-date (YTD)**



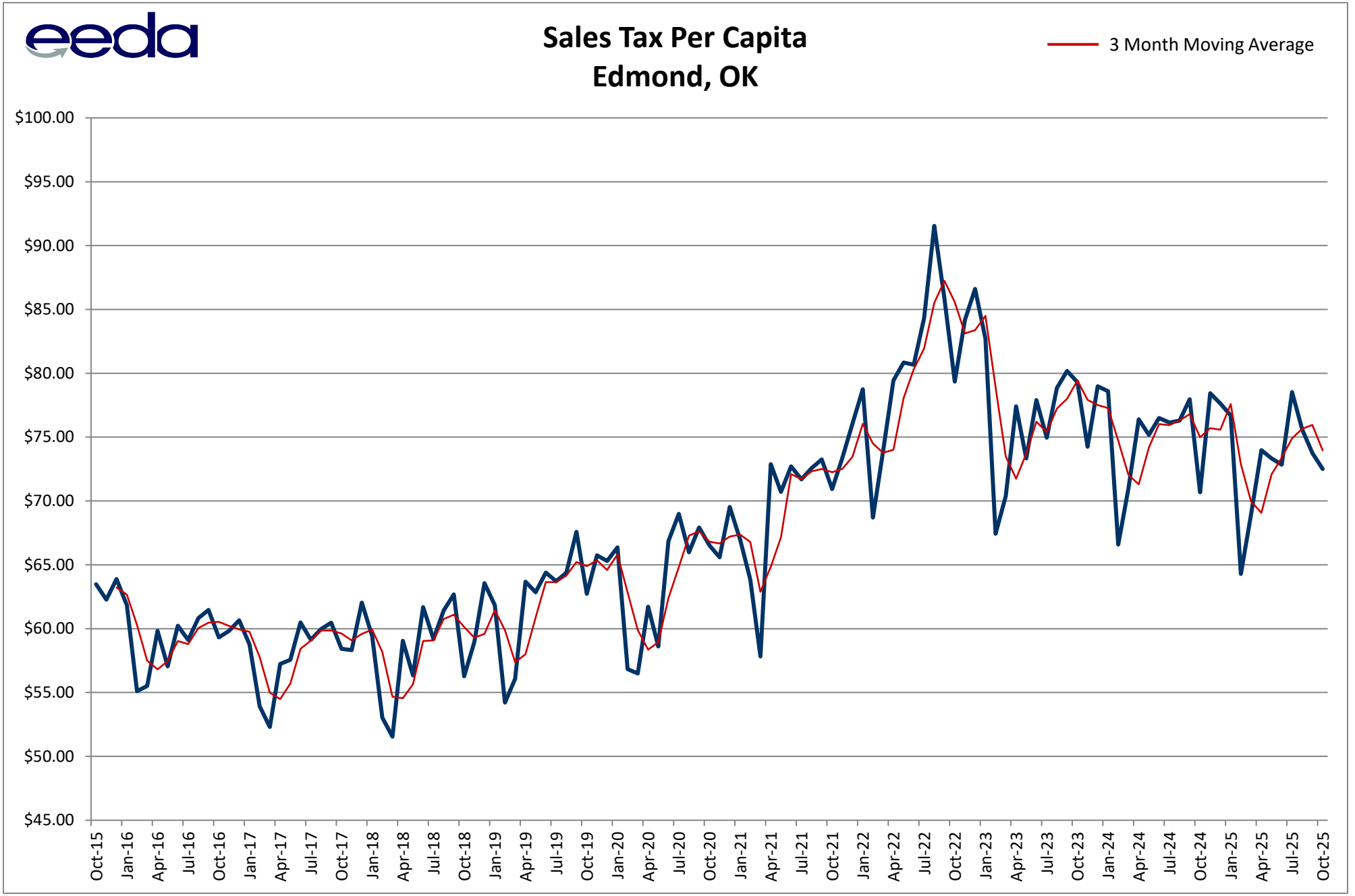
City of Edmond's Total Sales Tax History



	July	August	September	October	November	December	January	February	March	April	May	June	Annual YTD Totals
FY25-26	7,021,235	7,569,867	7,286,530	7,108,708	6,989,472								
FY24-25	7,373,547	7,339,630	7,354,713	7,515,594	6,813,256	7,560,564	7,482,056	7,393,415	6,196,591	6,645,638	7,130,429	7,069,480	**85,874,913**
FY23-24	7,509,104	7,224,834	7,600,520	7,728,948	7,643,955	7,157,254	7,613,570	7,575,158	6,417,897	6,839,425	7,364,159	7,247,146	**87,921,970**
FY22-23	7,587,274	7,930,533	8,609,732	8,075,330	7,462,727	7,916,682	8,144,907	7,993,635	6,499,755	6,783,505	7,461,199	7,069,500	**91,534,779**
FY21-22	6,872,394	6,776,529	6,858,861	6,923,179	6,704,936	6,933,548	7,187,175	7,387,654	6,461,267	6,950,088	7,470,964	7,602,630	**84,129,225**

*this shows the 3.75% sales tax

Source: City of Edmond


Sales Tax Per Capita
Edmond, OK
3 Month Moving Average
$100.00
$95.00
$90.00
$85.00
$80.00
$75.00
$70.00
$65.00
$60.00
$55.00
$50.00
$45.00
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
Apr-19
Jul-19
Oct-19
Jan-20
Apr-20
Jul-20
Oct-20
Jan-21
Apr-21
Jul-21
Oct-21
Jan-22
Apr-22
Jul-22
Oct-22
Jan-23
Apr-23
Jul-23
Oct-23
Jan-24
Apr-24
Jul-24
Oct-24
Jan-25
Apr-25
Jul-25
Oct-25