



## Board of Trustees Meeting

Tuesday, January 20, 2026  
8:15 a.m.

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



## City of Edmond

### Notice of Public Meeting

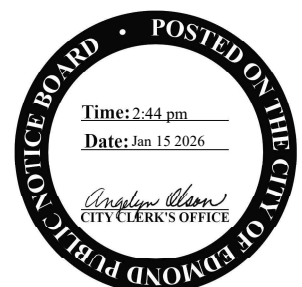
To request accommodation due to a disability, please contact the Edmond Economic Development Authority (EEDA) at least 48 hours prior to a scheduled meeting. The EEDA can be contacted by email: [info@eeda.com](mailto:info@eeda.com) or phone: 405-340-0116.

**Edmond Economic Development Authority Board  
City Council Workshop  
Regular Meeting Agenda  
825 E. Second Street, Suite 200, Edmond, Oklahoma  
8:15 a.m., Tuesday, January 20, 2026**

**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. Approval of Minutes of the Regular Board Meeting on December 16, 2025
4. Discussion and Consideration of Approval of the Financial Reports – December 2025
5. Discussion and Consideration of Approval of the Claims Report – January 2026
6. Discussion and consideration of action to add Chair Rob Garrett and Vice Chair Susan Starns as authorized signers on all EEDA bank accounts (Citizens, Communications Federal, BancFirst, First Fidelity, First United, Regent, and Sovereign), subject to existing expenditure approval requirements.
7. Presentation by Flight Marketing Regarding Proposed Marketing Services
8. Discussion, consideration, and approval of authorization for the Executive Director to execute a marketing services agreement with Flight Marketing for EEDA brand strategy, website design and development, content creation, corridor branding, and digital marketing services.
9. Executive Director Report: Presentation, Review, and Discussion of Market Activity and Tax Reports
10. Comments from the Edmond Economic Development Authority Board Chair and Members
11. Adjournment





**BOARD MEETING MINUTES**  
**December 16, 2025**

Chair Kathy Wallis called the regular meeting of the Edmond Economic Development Authority Board of Trustees to order on Tuesday, December 16, 2025 at 8:15 a.m., 825 East 2<sup>nd</sup> Street, Edmond, OK. The agenda for the meeting was posted in the City First Administration building on December 11, 2025 at 4:41 p.m.

Present – Trustees Rob Garrett, Tom Blalock, Victoria Caldwell, Phil Fraim, Austin Fugitt, Darren Helm and Susan Starns  
Absent – Trustee Paul Koenig (Victoria Caldwell left the meeting at 9:02 a.m.)

**Regular Meeting Minutes** – Trustee Blalock made a motion to approve the Minutes of November 18, 2025. Trustee Garrett seconded the motion. Motion approved by roll call vote:

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

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

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

**Claims Report** – Trustee Blalock made a motion to approve the December claims report in the amount of \$18,440.28. Trustee Fugitt seconded the motion. Motion approved by roll call vote:

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

**Action Related to Consulting Agreement with Strategic Economic Partners, LLC.** – Trustee Fraim made a motion to approve the final contract with Strategic Economic Partners LLC with no changes in terms agreed upon last month. Trustee Blalock seconded the motion. Motion approved by roll call vote:

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

**Action Related to Incentive Agreement with Block 1 Partners** – Trustee Starns made a motion to approve the finalized incentive and performance agreement with Block 1 Partners, LLC, with no material changes from the terms approved by the Board at the prior meeting, and to authorize the Executive Director to execute the agreement. Trustee Blalock seconded the motion. Motion approved by roll call vote:

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

**Election of 2026 Chair and Vice Chair** – Chair Wallis announced the nominations of Trustee Garrett for Chair and Trustee Starns for Vice Chair and asked for any additional nominations. There being no further nominations, Trustee Helm made a motion to approve Trustee Garrett as Chair and Trustee Starns as Vice Chair for 2026. Trustee Blalock seconded the motion. Motion approved by roll call vote:

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



**BOARD MEETING MINUTES**  
**December 16, 2025**

ABSENT: Caldwell and Koenig

**Presentation and Discussion by Nate Ellis of Public Finance Law group on legal responsibilities and compliance with a trust**

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

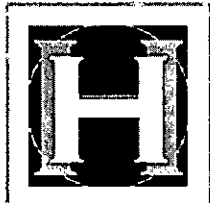
**Comments from the EEDA Board Chair and Members**

With no further business to discuss, Trustee Blalock made a motion to adjourn at 9:35 a.m. Trustee Fraim seconded the motion. Motion was unanimous, vote 6-0 in favor.

DATE APPROVED: December 16, 2025

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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 December 31, 2025 and December 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.

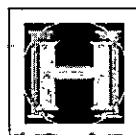
Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence 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 liabilities be recorded as of the statement date. Management has informed us that the Organization has estimated accounts payable and other accrued liabilities 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.**  
January 08, 2026

1300 East 15th Street, Suite 150  
Edmond, Oklahoma 73013-5042  
GPS: N 35-38.276 W 97-27.748



[www.halecpa.com](http://www.halecpa.com)  
p 405-330-6000  
f 405-330-6088

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

**Assets**

|                                    | 2025                   | 2024                   |
|------------------------------------|------------------------|------------------------|
| <b>Current Assets</b>              |                        |                        |
| Cash                               | \$ 1,265,494.96        | \$ 950,053.64          |
| Accounts Receivable                | <u>69,483.62</u>       | <u>4,618.75</u>        |
| <b>Total Current Assets</b>        | <u>1,334,978.58</u>    | <u>954,672.39</u>      |
| <b>Property and Equipment</b>      |                        |                        |
| 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      | <u>(45,320.56)</u>     | <u>(42,129.19)</u>     |
| <b>Net Property and Equipment</b>  | <u>60,788.18</u>       | <u>64,738.16</u>       |
| <b>Non Current Assets</b>          |                        |                        |
| First Fidelity Bank-CDBG Loan      | <u>43,578.04</u>       | <u>42,510.47</u>       |
| <b>Total Non Current Assets</b>    | <u>43,578.04</u>       | <u>42,510.47</u>       |
| <b>Total Assets</b>                | <u>\$ 1,439,344.80</u> | <u>\$ 1,061,921.02</u> |

**Liabilities and Net Assets**

|                                                            | 2025                   | 2024                   |
|------------------------------------------------------------|------------------------|------------------------|
| <b>Current Liabilities</b>                                 |                        |                        |
| Accounts Payable                                           | \$ 10,227.39           | \$ 10,227.39           |
| Accrued Liabilities                                        | 82,337.57              | 66,443.65              |
| Other Current Liabilities                                  | <u>22,105.21</u>       | <u>22,156.00</u>       |
| <b>Total Current Liabilities</b>                           | <u>114,670.17</u>      | <u>98,827.04</u>       |
| <b>Long-Term Liabilities</b>                               |                        |                        |
| 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                         | <u>(24,589.00)</u>     | <u>(24,589.00)</u>     |
| <b>Total Long-Term Liabilities</b>                         | <u>244,916.00</u>      | <u>244,916.00</u>      |
| <b>Total Liabilities</b>                                   | <u>359,586.17</u>      | <u>343,743.04</u>      |
| <b>Net Assets</b>                                          |                        |                        |
| Retained Earnings                                          | 871,981.87             | 653,209.31             |
| YTD Net Income                                             | <u>207,776.76</u>      | <u>64,968.67</u>       |
| <b>Total Net Assets</b>                                    | <u>1,079,758.63</u>    | <u>718,177.98</u>      |
| <b>Total Liabilities and Net Assets</b>                    | <u>\$ 1,439,344.80</u> | <u>\$ 1,061,921.02</u> |

**Edmond Economic Development Authority**  
**Supplemental Schedule I**  
**Analysis of Receipts and Disbursements - Budget vs. Actual**  
**For the Six Months Ended December 31, 2025**

|                                                      | Current Period                            |                  |                    |                | Year to Date                               |                   |                     |                 |
|------------------------------------------------------|-------------------------------------------|------------------|--------------------|----------------|--------------------------------------------|-------------------|---------------------|-----------------|
|                                                      | For the One Month Ended December 31, 2025 |                  |                    |                | For the Six Months Ended December 31, 2025 |                   |                     |                 |
|                                                      | <u>Actual</u>                             | <u>Budget</u>    | <u>Variance</u>    | <u>%</u>       | <u>Actual</u>                              | <u>Budget</u>     | <u>Variance</u>     | <u>%</u>        |
| <i>City of Edmond Contract</i>                       | \$ 65,357.00                              | \$ 65,357.00     | \$ -               | 0.0%           | \$ 457,499.00                              | \$ 392,142.00     | \$ 65,357.00        | 16.7%           |
| <i>Events</i>                                        |                                           |                  |                    |                |                                            |                   |                     |                 |
| Economic Preview                                     | -                                         | 833.33           | (833.33)           | -100.0%        | -                                          | 4,999.98          | (4,999.98)          | -100.0%         |
| Market Forecast                                      | -                                         | -                | -                  | 0.0%           | -                                          | 4,000.00          | (4,000.00)          | -100.0%         |
| <i>Administrative Services</i>                       |                                           |                  |                    |                |                                            |                   |                     |                 |
| Bond Issuance Fees                                   | -                                         | -                | -                  | 0.0%           | 4,126.62                                   | 3,500.00          | 626.62              | 17.9%           |
| <i>Grants and Incentives</i>                         |                                           |                  |                    |                |                                            |                   |                     |                 |
| Misc. Incentive Requests                             | -                                         | -                | -                  | 0.0%           |                                            |                   | -                   | 0.0%            |
| <i>Publications</i>                                  |                                           |                  |                    |                |                                            |                   |                     |                 |
| Demographic Services-Buxton & ESRI                   | -                                         | 500.00           | (500.00)           | -100.0%        | -                                          | 500.00            | (500.00)            | -100.0%         |
| Abstracts                                            | -                                         | -                | -                  | 0.0%           | -                                          | -                 | -                   | 0.0%            |
| <i>Interest Income-Bank</i>                          | 2,447.79                                  | 783.33           | 1,664.46           | 212.5%         | 14,443.59                                  | 4,699.98          | 9,743.61            | 207.3%          |
| <b>Total Receipts</b>                                | <u>67,804.79</u>                          | <u>67,473.66</u> | <u>331.13</u>      | <u>0.5%</u>    | <u>476,069.21</u>                          | <u>409,841.96</u> | <u>66,227.25</u>    | <u>16.2%</u>    |
| <b>Total Disbursements</b>                           | <u>36,647.87</u>                          | <u>64,725.77</u> | <u>(28,077.90)</u> | <u>-43.4%</u>  | <u>242,656.52</u>                          | <u>414,604.62</u> | <u>(171,948.10)</u> | <u>-41.5%</u>   |
| <b>Excess of Receipts Over (Under) Disbursements</b> | <u>31,156.92</u>                          | <u>2,747.89</u>  | <u>28,409.03</u>   | <u>1033.8%</u> | <u>233,412.69</u>                          | <u>(4,762.66)</u> | <u>238,175.35</u>   | <u>-5000.9%</u> |
| <b>Non-Budgeted Receipts</b>                         | -                                         | -                | -                  |                |                                            |                   |                     |                 |
| <b>Non-Budgeted Expenses</b>                         |                                           |                  |                    |                |                                            |                   |                     |                 |
| Executive Search                                     | -                                         | -                | -                  | 0.0%           | 24,023.78                                  | -                 | 24,023.78           | 0.0%            |
| <b>Excess of Receipts Over (Under) Disbursements</b> | <u>31,156.92</u>                          | <u>2,747.89</u>  | <u>28,409.03</u>   | <u>1033.8%</u> | <u>209,388.91</u>                          | <u>(4,762.66)</u> | <u>214,151.57</u>   | <u>-4496.5%</u> |

# Edmond Economic Development Authority

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

|                                    | 1 Month Ended<br>Dec 31, 2025<br>Actual | 1 Month Ended<br>Dec 31, 2025<br>Budget | 1 Month Ended<br>Dec 31, 2025<br>Over/(Under) | 6 Months<br>Ended<br>Dec 31, 2025<br>Actual | 6 Months<br>Ended<br>Dec 31, 2025<br>Budget | 6 Months<br>Ended<br>Dec 31, 2025<br>Over/(Under) |
|------------------------------------|-----------------------------------------|-----------------------------------------|-----------------------------------------------|---------------------------------------------|---------------------------------------------|---------------------------------------------------|
| <b>Disbursements</b>               |                                         |                                         |                                               |                                             |                                             |                                                   |
| IT Software & Subscriptions        | 166.00                                  | 208.33                                  | (42.33)                                       | 622.02                                      | 1,249.98                                    | (627.96)                                          |
| IT Equipment                       | -                                       | 216.67                                  | (216.67)                                      | 1,846.61                                    | 1,300.02                                    | 546.59                                            |
| Maintenance/Repairs/Upgrades       | 648.38                                  | 720.92                                  | (72.54)                                       | 4,022.00                                    | 4,325.52                                    | (303.52)                                          |
| Insurance (EEDA)                   | 401.00                                  | 700.00                                  | (299.00)                                      |                                             |                                             |                                                   |
| Miscellaneous Expense              | 32.50                                   | 83.33                                   | (50.83)                                       | 560.50                                      | 499.98                                      | 60.52                                             |
| Office Supplies/Furnishings        | 45.97                                   | 312.50                                  | (266.53)                                      | 506.34                                      | 1,875.00                                    | (1,368.66)                                        |
| Payroll Taxes                      | 1,408.40                                | 2,329.17                                | (920.77)                                      | 6,609.71                                    | 13,975.02                                   | (7,365.31)                                        |
| Postage                            | -                                       | 20.83                                   | (20.83)                                       | -                                           | 124.98                                      | (124.98)                                          |
| Printing                           | -                                       | 66.67                                   | (66.67)                                       | 327.43                                      | 400.02                                      | (72.59)                                           |
| Professional Development           | (635.00)                                | 291.67                                  | (926.67)                                      | -                                           | 1,750.02                                    | (1,750.02)                                        |
| Accounting/Audit                   | 875.71                                  | 2,416.67                                | (1,540.96)                                    | 7,453.41                                    | 14,500.02                                   | (7,046.61)                                        |
| Rent                               | 1,868.00                                | 1,868.00                                | -                                             | 11,208.00                                   | 11,208.00                                   | -                                                 |
| Off Site Storage                   | 100.00                                  | 83.33                                   | 16.67                                         | 509.00                                      | 499.98                                      | 9.02                                              |
| Salaries                           | 19,427.00                               | 32,110.58                               | (12,683.58)                                   | 88,486.16                                   | 192,663.48                                  | (104,177.32)                                      |
| Employee Benefits                  | 3,383.27                                | 7,125.00                                | (3,741.73)                                    | 15,506.15                                   | 42,750.00                                   | (27,243.85)                                       |
| Contract Labor                     | 6,000.00                                | -                                       | 6,000.00                                      | 36,000.00                                   | -                                           | 36,000.00                                         |
| Utilities                          | 296.15                                  | 525.00                                  | (228.85)                                      | 3,019.81                                    | 3,150.00                                    | (130.19)                                          |
| Building Insurance                 | 152.68                                  | 154.17                                  | (1.49)                                        | 916.08                                      | 925.02                                      | (8.94)                                            |
| Grounds Maintenance                | 388.50                                  | 450.00                                  | (61.50)                                       | 2,331.00                                    | 2,700.00                                    | (369.00)                                          |
| Janitorial                         | 104.80                                  | 125.00                                  | (20.20)                                       | 610.22                                      | 750.00                                      | (139.78)                                          |
| Chamber Shared Employee Expenses   | -                                       | 250.00                                  | (250.00)                                      | 1,840.84                                    | 1,500.00                                    | 340.84                                            |
| Dues/Memberships/Subscriptions     | 118.74                                  | 545.83                                  | (427.09)                                      | 897.46                                      | 3,274.98                                    | (2,377.52)                                        |
| Data Services                      | 525.04                                  | 604.17                                  | (79.13)                                       | 3,144.75                                    | 3,625.02                                    | (480.27)                                          |
| Economic prep Expenses             | -                                       | 350.00                                  | (350.00)                                      | -                                           | 350.00                                      | (350.00)                                          |
| Cell Phone Expenses                | -                                       | 354.17                                  | (354.17)                                      | 250.00                                      | 2,125.02                                    | (1,875.02)                                        |
| Demographic Services-Buxton & ESRI | -                                       | -                                       | -                                             | 41,000.00                                   | 33,000.00                                   | 8,000.00                                          |
| Marketing Materials/Social Media   | 392.00                                  | 537.50                                  | (145.50)                                      | 2,352.00                                    | 3,225.00                                    | (873.00)                                          |
| Real Estate Services               | 948.49                                  | 1,458.33                                | (509.84)                                      | 5,690.94                                    | 8,749.98                                    | (3,059.04)                                        |
| Web Site                           | -                                       | 167.92                                  | (167.92)                                      | 601.00                                      | 1,007.52                                    | (406.52)                                          |
| Market Forecast                    | -                                       | -                                       | -                                             | -                                           | 4,500.00                                    | (4,500.00)                                        |
| Civic Support                      | -                                       | 2,900.00                                | (2,900.00)                                    | 3,750.00                                    | 11,400.00                                   | (7,650.00)                                        |
| Transportation                     | -                                       | 291.67                                  | (291.67)                                      | 523.45                                      | 1,750.02                                    | (1,226.57)                                        |
| Hotel Expense                      | -                                       | 291.67                                  | (291.67)                                      | 889.60                                      | 1,750.02                                    | (860.42)                                          |
| Food-Client Assist/Recruitment     | -                                       | 250.00                                  | (250.00)                                      | 279.04                                      | 1,500.00                                    | (1,220.96)                                        |
| Meetings/Conference Req.           | -                                       | 250.00                                  | (250.00)                                      | 502.00                                      | 1,500.00                                    | (998.00)                                          |
| Recruitment-Select OK              | -                                       | 416.67                                  | (416.67)                                      | -                                           | 2,500.02                                    | (2,500.02)                                        |
| 2027 USGA Senior Open              | -                                       | 2,083.33                                | (2,083.33)                                    | -                                           | 12,499.98                                   | (12,499.98)                                       |
| Misc. Incentives                   | -                                       | 4,166.67                                | (4,166.67)                                    | -                                           | 25,000.02                                   | (25,000.02)                                       |
| Executive Search                   | -                                       | -                                       | -                                             | 24,023.78                                   | -                                           | 24,023.78                                         |
| <b>Total Disbursements</b>         | <b>36,647.63</b>                        | <b>64,725.77</b>                        | <b>(28,078.14)</b>                            | <b>266,279.30</b>                           | <b>413,904.62</b>                           | <b>(147,625.32)</b>                               |



**Monthly Cash Flow Report**

**December**

| <b>OPERATING ACCOUNT</b><br><b>Citizens Bank of Edmond</b><br>(Interest Rate 0.75% A.P.Y.)           |                       |                                    |
|------------------------------------------------------------------------------------------------------|-----------------------|------------------------------------|
|                                                                                                      | <b>12/31/2025</b>     | <b>YEAR TO DATE</b><br>7 Mo. Ended |
| <b>Statement Ending Date</b>                                                                         | <u>12/31/2025</u>     |                                    |
| BEGINNING BALANCE                                                                                    | \$340,755.48          | \$342,499.39                       |
| DEPOSITS                                                                                             | \$65,992.00           | \$548,134.00                       |
| INTEREST                                                                                             | \$164.66              | \$1,273.18                         |
| WITHDRAWALS                                                                                          | <u>(\$177,320.18)</u> | <u>(\$662,314.61)</u>              |
| ENDING BALANCE                                                                                       | <u>\$229,591.96</u>   | <u>\$229,591.96</u>                |
| <b>TREASURY FUND ACCOUNT</b><br><b>BancFirst</b><br>(Interest Rate 2.810% A.P.Y.)*                   |                       |                                    |
|                                                                                                      | <b>12/31/2025</b>     | <b>YEAR TO DATE</b><br>7 Mo. Ended |
| <b>Statement Ending Date</b>                                                                         | <u>12/31/2025</u>     |                                    |
| BEGINNING BALANCE                                                                                    | \$206,613.97          | \$204,005.57                       |
| DEPOSITS                                                                                             | \$0.00                | \$0.00                             |
| INTEREST                                                                                             | \$477.31              | \$3,085.71                         |
| WITHDRAWALS                                                                                          | <u>(\$6.00)</u>       | <u>(\$6.00)</u>                    |
| ENDING BALANCE                                                                                       | <u>\$207,085.28</u>   | <u>\$207,085.28</u>                |
| <b>TITANIUM BUSINESS MONEY MARKET ACCOUNT</b><br><b>Regent Bank</b><br>(Interest Rate 2.61% A.P.Y.)* |                       |                                    |
|                                                                                                      | <b>12/31/2025</b>     | <b>YEAR TO DATE</b><br>7 Mo. Ended |
| <b>Statement Ending Date</b>                                                                         | <u>12/31/2025</u>     |                                    |
| BEGINNING BALANCE                                                                                    | \$220,464.21          | \$158,301.56                       |
| DEPOSITS                                                                                             | \$0.00                | \$60,000.00                        |
| INTEREST                                                                                             | \$483.21              | \$2,660.86                         |
| WITHDRAWALS                                                                                          | <u>\$0.00</u>         | <u>(\$15.00)</u>                   |
| ENDING BALANCE                                                                                       | <u>\$220,947.42</u>   | <u>\$220,947.42</u>                |



**Monthly Cash Flow Report**

**December**

| <b>PREMIER BUSINESS MONEY MARKET ACCOUNT</b>                 |                     |                     |
|--------------------------------------------------------------|---------------------|---------------------|
| <b>FirstUnited Bank</b>                                      |                     |                     |
| (Interest Rate 2.94% A.P.Y.)*                                |                     |                     |
| <b>Statement Ending Date</b>                                 | <b>12/31/2025</b>   | <b>YEAR TO DATE</b> |
|                                                              |                     | <b>7 Mo. Ended</b>  |
| BEGINNING BALANCE                                            | \$232,769.82        | \$140,629.71        |
| DEPOSITS                                                     | \$0.00              | \$90,000.00         |
| INTEREST                                                     | \$572.80            | \$2,725.91          |
| WITHDRAWALS                                                  | \$0.00              | (\$13.00)           |
| ENDING BALANCE                                               | <u>\$233,342.62</u> | <u>\$233,342.62</u> |
| <b>MONEY MARKET BUSINESS ACCOUNT</b>                         |                     |                     |
| <b>SOVEREIGN BANK</b>                                        |                     |                     |
| (Interest Rate: 3.77% A.P.Y.)*                               |                     |                     |
| <b>Statement Ending Date</b>                                 | <b>12/31/2025</b>   | <b>YEAR TO DATE</b> |
|                                                              |                     | <b>7 Mo. Ended</b>  |
| BEGINNING BALANCE                                            | \$233,451.26        | \$214,798.23        |
| DEPOSITS                                                     | \$0.00              | \$15,000.00         |
| INTEREST                                                     | \$822.90            | \$4,485.93          |
| WITHDRAWALS                                                  | \$0.00              | (\$10.00)           |
| ENDING BALANCE                                               | <u>\$234,274.16</u> | <u>\$234,274.16</u> |
| <b>COMMERCIAL MONEY MARKET ACCOUNT (CDBG Revolving Loan)</b> |                     |                     |
| <b>First Fidelity Bank</b>                                   |                     |                     |
| (Interest Rate 2.48% A.P.Y.)                                 |                     |                     |
| <b>Statement Ending Date</b>                                 | <b>12/31/2025</b>   | <b>YEAR TO DATE</b> |
|                                                              |                     | <b>7 Mo. Ended</b>  |
| BEGINNING BALANCE                                            | \$43,487.55         | \$43,040.21         |
| DEPOSITS                                                     | \$0.00              | \$0.00              |
| INTEREST                                                     | \$90.49             | \$537.83            |
| WITHDRAWALS                                                  | \$0.00              | \$0.00              |
| ENDING BALANCE                                               | <u>\$43,578.04</u>  | <u>\$43,578.04</u>  |



Monthly Cash Flow Report

December

| <b>BLUE SAVINGS FOR BUSINESS (High-Yield Savings)</b><br><b>Communication Federal Credit Union</b><br>(Interest Rate: 4.10% A.P.Y.)* |                     |                     |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| <b>Statement Ending Date</b>                                                                                                         | <b>12/31/2025</b>   | <b>YEAR TO DATE</b> |
|                                                                                                                                      |                     | <b>7 Mo. Ended</b>  |
| BEGINNING BALANCE                                                                                                                    | \$0.00              | \$0.00              |
| DEPOSITS                                                                                                                             | \$140,000.00        | \$140,000.00        |
| INTEREST                                                                                                                             | \$212.00            | \$212.00            |
| WITHDRAWALS                                                                                                                          | (\$7.50)            | (\$7.50)            |
| ENDING BALANCE                                                                                                                       | <u>\$140,204.50</u> | <u>\$140,204.50</u> |

\*Interest Rate Change



## Claims Report

### January

| VENDOR NAME                                                 | DESCRIPTION                                                                                                                   | AMOUNT                    |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Edmond Area Chamber of Commerce                             | Monthly Expenses (Bldg. Insurance \$152.68, Lawn Care \$388.50, Janitorial \$96.70 & Utilities \$277.30)                      | \$915.18                  |
| Edmond Area Chamber of Commerce                             | 2/5/2026 Awards Banquet Table for 8                                                                                           | \$1,250.00                |
| Hale & Company                                              | Monthly Financial Services                                                                                                    | \$550.00                  |
| Crawford & Associates P.C.                                  | Professional Services Rendered thru December 15, 2025                                                                         | \$1,032.50                |
| 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 Financial Services                                 | 2025 OK Oklahoma County Prop Tax                                                                                              | \$53.70                   |
| 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, January Issue                                                                                             | \$300.00                  |
| Strategic Economic Partners                                 | January Services                                                                                                              | \$6,000.00                |
| HSPG & Associates                                           | Professional Services for Audit for year ending 06/30/2025                                                                    | \$7,600.00                |
| Select Oklahoma                                             | Yearly membership for 2026                                                                                                    | \$950.00                  |
| CompSource Mutual                                           | Estimated Annual Premium                                                                                                      | \$874.00                  |
| VISA                                                        | Microsoft Subscription \$36, \$25 & \$6, MailChimp \$92, The Oklahoman \$19.99, QuickBooks \$115, Angry Bunny Donuts \$17.10, | \$311.09                  |
| <b>*ESTIMATED AMOUNTS NOT TO EXCEED THE APPROVED AMOUNT</b> |                                                                                                                               | <b>TOTAL: \$21,993.66</b> |

| VENDOR NAME                         | DESCRIPTION                            | AMOUNT                   |
|-------------------------------------|----------------------------------------|--------------------------|
| Edmond Chamber of Commerce          | Office Space Rent                      | \$1,868.00               |
| City of Edmond-Human Resource Dept. | Insurance Premiums (Company Expense)   | \$994.58                 |
| City of Edmond-Payroll Dept.        | Pension Contribution (Company Expense) | \$1,750.56               |
| PayCom                              | Payroll Processing Services            | \$125.00 *               |
|                                     |                                        | <b>TOTAL: \$4,738.14</b> |

**GRAND TOTAL EXPENSES IN DECEMBER** **\$26,731.80**



# FLight

GRAVITY IS OPTIONAL™

## Edmond Economic Development Authority Branding + Website

**FOR**

Edmond Economic  
Development Authority

**FROM**

Casey Cornett  
President, Partner

**DATE**

January 13, 2026



# Statement of Work

## Exhibit A

This Statement of Work (the "SOW") is entered into as of January 20, 2026 (the "SOW Effective Date"), by and between Flight Agency ("Flight") and Edmond Economic Development Authority ("Client") pursuant to that certain Flight Services Agreement by and between Flight and Client (the "Agreement").

### 1. Overview of Services

Client has requested that Flight create new branding assets as outlined below in section #7 along with a new website. Ongoing hosting for website will be determined in a follow-up ongoing SOW if applicable..

### 2. Terms

Invoicing for this project will be monthly as a look-back based on time spent + expenses if applicable. It has been communicated from the Client that all billing needs to happen prior to the end of June 30, 2026 and that Flight understands no invoicing above \$42,500 will be paid by Client from this agreement. At Client's discretion, Flight is willing to deliver an additional \$10,630 in added value at no additional cost to Client.

### 3. Fees

| Description                                                                                                                                                                                                                                                                                                                                  | Hourly Rate | Hours | Subtotal        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------|-----------------|
| <b>Project Management, Finance, Admin</b><br>Strategy, Meetings, Planning, Reporting                                                                                                                                                                                                                                                         | \$165       | 50    | \$8,250         |
| <b>Website Design and Build</b><br>Discovery, Wireframe, Design, UI/UX                                                                                                                                                                                                                                                                       | \$165       | 115   | \$18,975        |
| <b>Content Development</b><br>Photography, Video, Copywriting                                                                                                                                                                                                                                                                                | \$170       | 50.5  | \$8,585         |
| <b>Corridor Branding Graphics / Map</b><br>Discovery, Design                                                                                                                                                                                                                                                                                 | \$165       | 26    | \$4,290         |
| <b>Digital Marketing Integration</b><br>SEO, analytics, lead capture                                                                                                                                                                                                                                                                         | \$160       | 15    | \$2,400         |
| <b>External Purchases</b><br>There is currently no budget set aside for external purchases. No external purchases are anticipated, however, if Client decides premium features, premium plug-ins or upgraded themes are needed those purchases will need to be addressed in a separate agreement, separate invoice or on Client credit card. |             |       | \$0             |
| <b>TOTAL</b>                                                                                                                                                                                                                                                                                                                                 |             |       | <b>\$42,500</b> |

| Monthly Spend Expectations |                             |
|----------------------------|-----------------------------|
| January                    | \$3,500 anticipated invoice |
| February                   | \$9,750 anticipated invoice |
| March                      | \$9,750 anticipated invoice |
| April                      | \$9,750 anticipated invoice |
| May                        | \$9,750 anticipated invoice |

#### 4. In-Scope Services

Branding, Design, Copy, Website Development, Website Design, Marketing Consulting and Copywriting.

#### 5. Roles and Responsibilities of the Parties

Flight will ask clarifying questions when needed for guidance. Client will be attentive in helping to answer questions in order for the projects to stay on budget and executed in a timely manner. Client will also be responsible for turning over any current branding assets and files in order for Flight to fully build out the deliverable. In order for Flight to stay on schedule we request that Client takes no more than 5 business days to review and provide feedback. If more time is needed we will do our best to continue staying on deadline, but after 5 days there may be a reason to reassess the final delivery schedule.

#### 6. Project Schedule

Client has requested that all deliverables be created and delivered by June 30, 2026. Typical branding and web projects of this size take between 8-10 weeks each. Considering the web project will need to incorporate new branding the web project will start towards the 2nd half of branding project. An in-depth timeline will be finalized after onboarding.

#### 7. Deliverables

| Description                                                                                                                                                   | Acceptance / Criteria   | Due Date      | Acceptance Period |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------|-------------------|
| <b>New Branding</b><br>Branding assets delivered will be as follows: Brand Guide, Primary Logo, Secondary Logo, Wordmark, Font, Color Palettes                | When approved by Client | June 30, 2026 | N/A               |
| <b>New Website</b><br>Flight will take newly created brand assets and build out necessary assets for usage to develop and turn over a new website for Client. | When approved by Client | June 30, 2026 | N/A               |

## 8. Assumptions

The Client will provide any necessary assets Flight needs to appropriately develop deliverables for the new branding and website. Additionally, the Client will provide timely responses and/or feedback throughout the entire project. It is assumed that any ongoing needs for marketing, including: media campaign development, ongoing website improvements or ongoing hosting or anything else after the website has been handed over will be discussed in a separate SOW.

**IN WITNESS WHEREOF**, Flight and Client have caused this SOW to be signed and delivered by their duly authorized officers, all as of the SOW Effective Date.

| Flight Agency                                                                                                       | Heather McDowell                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| By:<br> SIGNATURE<br>Casey Cornett | By:<br> SIGNATURE<br>Heather McDowell |
| Name: Casey Cornett                                                                                                 | Name: Heather McDowell                                                                                                 |
| Title: President, Partner                                                                                           | Title: Executive Director                                                                                              |
| Date: January 20, 2026                                                                                              | Date: January 20, 2026                                                                                                 |

# Flight Services Agreement

This Flight Services Agreement (the "Agreement"), dated as of January 20, 2026 (the "Effective Date"), is entered into by and between Flight Agency ("Flight") and Edmond Economic Development Authority ("Client"). Flight and Client may be referred to herein collectively as the "Parties" or individually as a "Party".

## 1. Services; Change Order; Acceptance.

**1.1 Services.** Flight shall provide Client the services set out in one or more Statement(s) of Work ("Services") which are subject to and governed by this Agreement. In the event of any inconsistency between a SOW and these Terms, these Terms shall control unless a SOW specifically identifies the provision in these Terms to which it is to supersede. Statements of Work shall be deemed accepted and incorporated into this Agreement only if signed by a representative of each Party hereto.

**1.2 Change Order.** If a change in the scope, duration, requirements, assumptions, or dependencies described in SOW is requested by a Party, a new agreement will need to be approved by Client.

### 1.3 Acceptance.

(i) Upon completion of each phase of the Services as set forth in a SOW, Client shall have thirty (30) days in which to accept or reject such Services and related Deliverables, unless the SOW provides a different acceptance period (in each case, the "Acceptance Period"). If, prior to expiration of the Acceptance Period, Client provides Flight written notice specifying in reasonable detail the manner in which the Services or Deliverables do not materially conform to the specifications provided in the applicable SOW or Change Order ("Specifications"), then Flight shall re-perform in accordance with Sections 1.3(ii) and 1.3(iii). Acceptance shall be deemed to have occurred following expiration of the Acceptance Period absent a written rejection delivered prior thereto.

(ii) Flight shall have thirty (30) days, or such other period as otherwise agreed to or set forth in the applicable SOW, to implement such changes as shall be reasonably required to bring the Services or Deliverables in material conformity with the Specifications pursuant to Section 1.3(i). Flight shall notify Client of all changes it made and submit the revised Services and Deliverables to Client for acceptance in accordance with Section 1.3(i) (each "Revision Round").

(iii) In the event the corrected Services or Deliverables do not conform materially to the Specifications after three (3) Revision Rounds, Client may, in its sole discretion: (a) accept the non-conforming Services or Deliverables; or (b) request that Flight continue with additional Revision Rounds provided, however, that, Client acknowledges and agrees that, upon prior, written notice from Flight, additional fees, on a time and materials basis at the then-current rates of Flight personnel, may be charged by Flight for each additional Revision Round.

## 2. Fees and Expenses.

Client shall pay to Flight the fees specified in each SOW (the "Fee"). Unless otherwise specifically set forth in a SOW, Client shall pay the Fee upon receipt of Flight's invoice. Client shall be responsible for all sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by any federal, state, or local governmental entity on any amounts payable by Client hereunder; provided, that, in no event shall Client pay or be responsible for any taxes imposed on, or regarding, Flight's income, revenues, gross receipts, personnel, or real or personal property or other assets. Except for invoiced payments that the Client has successfully disputed, all late payments shall bear interest at the lesser of the rate of 1.5% per month or the highest rate permissible under applicable law, calculated daily and compounded monthly. Client shall also reimburse Flight for all reasonable costs incurred in collecting any late payments, including, without limitation, attorneys' fees. In addition to all other remedies available under this Agreement or at law (which Flight does not waive by the exercise of any rights hereunder), Flight shall be entitled to suspend the provision of any Services if Client fails to pay any undisputed amounts when due hereunder and such failure continues for ten (10) days following written notice thereof (the "Notice Period").

If undisputed amounts remain unpaid after the Notice Period, Flight shall have the right to terminate this Agreement immediately upon written notice to Client and will have no further obligations including delivering any work associated with a SOW and any rights and licenses granted hereunder shall terminate. Should Client accrue more than four (4) consecutive months of unused retainer hours, if applicable, the SOW may be suspended. Flight encourages Client to review each Flight invoice and review the work for the SOW as it is provided. Please contact Christopher Lloyd, Flight's Chief Executive Officer, with any concerns regarding our billing statements or services upon receipt of the invoice. If we do not hear from you within 30 days after receipt of the invoice, you agree that the invoice as received is correct and payable in full.

### 3. Client Obligations and Responsibilities.

Client shall: (a) appoint Executive Director Heather McDowell to serve as the primary contact with respect to this Agreement and who will have the authority to act on behalf of Client with respect to matters pertaining to this Agreement (the "Client Account Manager"); (b) provide copies of or access to Client's information, documents, samples, products, services, or other materials (collectively, "Client Materials") as Flight may request in order to carry out the Services in a timely manner, and ensure that they are complete and accurate in all material respects; and (c) respond promptly to any Flight request to provide direction, information, approvals, authorizations, or decisions that are reasonably necessary for Flight to perform the Services in accordance with the requirements of this Agreement. Client shall be solely responsible for the accuracy, completeness, ownership, and propriety of Client Materials. Flight shall have no liability to Client for any delay caused by an act or omission of Client or Client personnel. Client and its licensors are, and shall remain, the sole and exclusive owner of all right, title, and interest in and to all Client Materials, including all copyrights, trademarks, service marks, trade dress, trade names, trade secrets, patents, mask works, and other intellectual and industrial property rights (collectively "Client Intellectual Property") therein. Subject to and in accordance with the terms and conditions of this Agreement, Client grants Flight a limited, non-transferable, non-sublicensable (except to subcontractors of Flight), non-exclusive license during the Term to use, solely in connection with its performance of the Services: (i) Client's Intellectual Property; (ii) if applicable, Client's social media pages content and any login credentials thereto; and (iii) Client's website addresses, websites, CRMs and URLs.

### 4. Intellectual Property Rights; Ownership; Rights to Use.

**4.1 Ownership of Deliverables.** (a) Except as set forth in Section 4.1(b) and 4.2, any and all deliverables that Flight generates, creates, or otherwise produces pursuant to this a SOW ("Deliverables") will be deemed to be a work made for hire and Customer owns the Deliverables upon Flight's receipt of full payment for such Deliverables. Flight agrees that it will execute and cause its employees to execute any documents necessary to vest ownership of the Deliverables and all related intellectual property rights in Client. Flight hereby irrevocably transfers and assigns to Client any and all copyrights and other proprietary rights in and to the Deliverables.

(b) Notwithstanding anything herein to the contrary, Client's ownership of the Deliverables shall be subject to (i) the rights of third parties whose materials or services may be contained in the Deliverables (for example, stock footage, photos, music, and software) and used under a license or other permission granted to Flight or Client, or (ii) all materials owned by Flight prior to, or independent from, the performance of Services under this Agreement, and all methodologies, software, applications, processes or procedures used, created, or developed by Flight in the general conduct of its business, excluding those developed specifically for Client or at Client's request or funded by Client (collectively, "Pre-Existing Materials"). Flight hereby grants Client a royalty-free, perpetual, worldwide license to use any Pre-Existing Materials solely to the extent incorporated in, combined with, or otherwise required for the use of the Deliverables.

**4.2 Flight's Ownership.** Notwithstanding anything herein to the contrary, unless agreed otherwise in a SOW, Flight shall retain any and all ownership rights in and to materials and footage that is incorporated into any Deliverables and any other animation, audio, or visual file created for or in connection with the Services for Client. Flight will also own the working file for any Deliverable where the creativity Flight provides is combined to create the final Deliverable for Client.

**4.3 Flight's Right to Use.** Notwithstanding anything herein to the contrary, Flight shall have the right to use any and all Deliverables and creative work, including, but not limited to, sketches, and work-in-progress designs, generated, created, or otherwise produced by Flight in connection with the Services in Flight's portfolio and in articles online, in print, case studies, proposals, books, or other media not yet specified, all of which includes the right and license to use Client's name in connection therewith from Client.

### 5. Confidentiality

Flight understands Client may be subject open records / FOIA requests which will not provide confidentiality.

### 6. Term.

This Agreement shall commence as of the Effective Date and continue through June 30, 2026. June 30, 2026 is the final day that billed time can be tracked and submitted for invoicing purposes.

### 7. Termination

Either party may terminate this Agreement, effective upon written notice to the other party (the "Defaulting Party"), if the Defaulting Party: (a) materially breaches this Agreement, and such breach is incapable of cure, or with respect to a material breach capable of cure, the Defaulting Party does not cure such breach within sixty (60) calendar days after receipt of written notice of such material breach; (b) becomes insolvent or admits its inability to pay its debts generally as they become due; (c) becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency law, which is not fully stayed within seven (7) business days or is not dismissed or vacated within forty-five (45) calendar days after filing; (d) is dissolved or liquidated or takes any corporate action for such purpose; (e) makes a general assignment for the benefit of creditors; or (f) has a receiver, trustee, custodian, or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business. Notwithstanding anything to the contrary in this section, Flight may terminate this Agreement before the expiration date of the Term on written notice if Client fails to pay any amount when due hereunder: (a) and such failure continues past the Notice Period, as defined herein; or (b) more than two (2) times in any three (3) month period. Notwithstanding anything herein to the contrary, Flight may terminate this Agreement at any time, and for any reason, upon sixty (60) days' prior notice to Client. In the event of such termination for convenience, unless otherwise mutually agreed to in writing by the parties, Flight shall cease any and all Services currently in progress for or on behalf of Client, for which Client shall owe Flight amounts incurred as of the effective date of termination. Upon expiration, suspension, or termination of this Agreement or any SOW: (a) Client shall pay any Fees accrued prior to the expiration or termination which have not yet been paid.

## 8. Representations and Warranties

**8.1 Mutual.** Each Party represents and warrants to the other Party that: (a) it has the full right, power, and authority to enter into this Agreement, to grant the rights and licenses granted hereunder and to perform its obligations hereunder; and (b) when executed and delivered by such Party, this Agreement will constitute the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms.

**8.2 Client Representations, Warranties, and Covenants.** Client represents and warrants to Flight that the Client Intellectual Property and Client Materials, and Flight's, and its affiliates and subcontractors, if applicable, use thereof, do not and will not infringe, misappropriate, or otherwise violate the intellectual property or other rights of a third party and Client shall defend, indemnify, and hold Client, its affiliates and subcontractors, and each of their officers, directors, employees, and agents, harmless from any breach of the same including, but not limited to, third party claims brought against Flight. Client's defense and indemnity obligations under this Agreement shall survive expiration or termination of this Agreement.

**8.3 Flight Limited Warranty.** Flight warrants that it shall perform the Services (a) using personnel of standard skill, experience, and qualifications; and (b) in a timely, workmanlike, and professional manner in accordance with generally recognized industry standards for similar services. EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS AGREEMENT, FLIGHT, NOR ANY OTHER PERSON ON FLIGHT'S BEHALF, HAS MADE OR MAKES ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES, EITHER ORAL OR WRITTEN, WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE, TRADE, OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO, THAT THE DELIVERABLES WILL BE ERROR-FREE, IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, SUITABILITY, TITLE, AND FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. Flight's sole and exclusive liability and Client's sole and exclusive remedy for breach of the limited warranty set out in this Section shall be reperformance of the affected Services. If Flight cannot reperform the Services in compliance with the warranty set forth above within a reasonable time (but no more than sixty (60) calendar days) after Client's written notice of such breach, Client may, at its option, terminate the Agreement by serving written notice of termination in accordance with Section 6.

## 9. No Legal Advice

Client HEREBY ACKNOWLEDGES AND AGREES THAT IN NO EVENT SHALL THE SERVICES INCLUDE ANY LEGAL ADVICE, AND Client IS SOLELY RESPONSIBLE FOR OBTAINING APPROPRIATE LEGAL COUNSEL TO ADVISE AS TO ANY LEGAL CONSIDERATIONS THAT RELATE TO THIS AGREEMENT AND PROVISION OF SERVICES HEREUNDER, INCLUDING, BUT NOT LIMITED TO, CLEARANCE, REGISTRATION, AND PROTECTION OF ANY INTELLECTUAL PROPERTY ASSOCIATED WITH THE DELIVERABLES, PRODUCTS, BRANDING, TRADEMARKS, SERVICE MARKS, LOGOS, OR OTHER INDICATORS OF SOURCE DEVELOPED FOR Client, THE IMPLEMENTATION OF ANY ADVERTISING CAMPAIGNS, THE USE OF ANY WEBSITE OR VIDEO CONTENT, AND ANY SOCIAL MEDIA, GRAPHIC DESIGN OR OTHER CONTENT CREATED HEREUNDER, TOGETHER WITH ANY LEGAL ISSUES RELATING TO ANY OF THE FOREGOING AND Client's BUSINESS AND OPERATIONS (COLLECTIVELY, THE "Client LEGAL RESPONSIBILITIES"). EXCEPT FOR CLAIMS ARISING SOLELY OUT OF ACTUAL FRAUD BY OR THE WILFULL MISCONDUCT OF FLIGHT, FLIGHT DISCLAIMS ANY AND ALL RESPONSIBILITY AND LIABILITY IN CONNECTION WITH THE Client LEGAL RESPONSIBILITIES AND Client AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS FLIGHT, ITS AFFILIATES, AND ALL THEIR RESPECTIVE OFFICERS, EMPLOYEES, AGENTS, AND ASSIGNS FROM AND AGAINST ANY THIRD-PARTY CLAIMS ARISING OUT OF OR RELATED TO THE Client LEGAL RESPONSIBILITIES.

## 10. Limitation of Liability

IN NO EVENT SHALL FLIGHT BE LIABLE TO Client OR TO ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE, OR PROFIT OR LOSS OF DATA OR DIMINUTION IN VALUE, OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER OR NOT FLIGHT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE. IN NO EVENT SHALL FLIGHT'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EXCEED THE AGGREGATE AMOUNTS PAID OR PAYABLE TO FLIGHT IN THE TWELVE (12) MONTH PERIOD PRECEDING THE EVENT AND FOREVER GIVING RISE TO THE CLAIM.

## 11. Assignment

Client may not assign or otherwise transfer any of its rights, or delegate or otherwise transfer any of its obligations, under this Agreement, in each case whether voluntarily, involuntarily, by operation of law, or otherwise, without Flight's prior written consent. No delegation or other transfer will relieve Client of any of its obligations or performance under this Agreement. Any purported assignment, delegation, or transfer in violation of this Section is void. This Agreement is binding upon and inures to the benefit of the Parties and their respective permitted successors and assigns. Flight may freely assign its rights and obligations under this Agreement and any SOW.

## 12. No Exclusivity

Client acknowledges and agrees that this Agreement is not exclusive and that Flight is free to enter into other agreements with third parties.

## 13. Survival

The termination or expiration of this Agreement shall not relieve any Party of any of its obligations accrued up to the time of termination. Those provisions which expressly or by their nature are intended to survive termination or expiration of this Agreement including, but not limited to, the provisions of Sections 3, 4, 5, 7, 8, 9, 10, 12, 13, 14, 15, 16, and any and all of Client's defense and indemnity obligations hereunder, shall be deemed to have so survived.

## 14. Notice

All notices, requests, consents, claims, demands, waivers, and other communications hereunder (each, a "Notice") shall be in writing and addressed to the Parties at the addresses set forth on the first page of this Agreement (or to such other address that may be designated by the receiving Party from time to time in accordance with this Section). All Notices shall be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), facsimile or email (with confirmation of transmission) or certified or registered mail (in each case, return receipt requested, postage pre-paid). Except as otherwise provided in this Agreement, a Notice is effective only (a) upon receipt by the receiving Party; and (b) if the Party giving the Notice has complied with the requirements of this Section.

## 15. Force Majeure

If the performance of this Agreement or any obligation (other than payment obligations of Client) under it is prevented by reason of acts of God, acts of government, strike, civil unrest, terrorism or any other cause not within the reasonable control of either party (a "Force Majeure Event"), the party so affected shall be excused from such performance, but only for so long as and to the extent that such a Force Majeure Event prevents that party's performance. Notwithstanding the foregoing, the party not affected by a Force Majeure Event may terminate this Agreement immediately upon written notice if the Force Majeure Event continues for more than thirty (30) consecutive days or an aggregate of sixty (60) days within a three (3) month period, whether consecutive or not. The affected party shall without delay take reasonable steps to limit or minimize the consequences of the Force Majeure Event.

## 16. Miscellaneous

Nothing herein shall be construed to place the Parties in a partnership or joint venture together. No Party shall have the power to bind or obligate the other Party in any manner. This Agreement, including and together with any related exhibits and SOWs, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter. The provisions of this Agreement shall be deemed severable. This Agreement may be executed by the Parties hereto in separate counterparts each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same document. Any waiver by any Party of a breach of any provision of this Agreement shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of any Party to insist upon strict adherence to any term of this Agreement on one or more occasions shall not be considered a waiver or to deprive such party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement. Each Party shall deliver all communications in writing either in person, by certified or registered mail, return receipt requested and postage prepaid, by facsimile or email (with confirmation of transmission), or by recognized overnight courier service, and addressed to the other party at the addresses set forth above (or to such other address that the receiving party may designate from time to time in accordance with this Section). This Agreement and any SOW may not be amended except by written instrument signed by the Parties. This Agreement and all matters arising out of or relating to this Agreement, including tort and statutory claims are governed by, and construed in accordance with, the laws of the State of Oklahoma, without giving effect to any conflict of laws provisions thereof that would result in the application of the laws of a different jurisdiction. Either party shall institute any legal suit, action, or proceeding arising out of or relating to this Agreement in the federal or state courts in each case located in Oklahoma City, Oklahoma and each Party irrevocably and unconditionally submits to the exclusive jurisdiction and venue aforementioned. In any action or proceeding to enforce rights under this Agreement, the prevailing party shall be entitled to recover costs and reasonable attorneys' fees. During the Term, and for twelve (12) months thereafter, Client shall not solicit for employment or contractor relationship any employee of Flight who was engaged in or became known to Client as a result of the performance of Services hereunder, provided that the foregoing shall not prohibit engagements which result from general, non-targeted solicitations.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed as of the Effective Date by their respective officers thereunto duly authorized.

| Flight Agency                                                                                                         | Heather McDowell                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| By:                                                                                                                   | By:                                                                                                                      |
|  <u>SIGNATURE</u><br>Casey Cornett |  <u>SIGNATURE</u><br>Heather McDowell |
| Name: Casey Cornett                                                                                                   | Name: Heather McDowell                                                                                                   |
| Title: President, Partner                                                                                             | Title: Executive Director                                                                                                |
| Date: Not yet accepted                                                                                                | Date: Not yet accepted                                                                                                   |

# eeda

## Commercial Real Estate Report

### December 2025

|  | 2025<br>December | 2024<br>December | 2025<br>Annual YTD | 2024<br>Annual YTD | Annual YTD<br>% Change |
|--|------------------|------------------|--------------------|--------------------|------------------------|
|--|------------------|------------------|--------------------|--------------------|------------------------|

#### New Commercial Permits

|                         |     |           |               |               |         |
|-------------------------|-----|-----------|---------------|---------------|---------|
| Commercial Bldg Permits | 0   | 2         | 34            | 42            | -19.05% |
| Permit Value            | \$0 | \$700,000 | \$138,385,912 | \$155,493,924 | -11.00% |
| Average Permit Value    | \$0 | \$350,000 | \$4,070,174   | \$3,702,236   | 9.94%   |

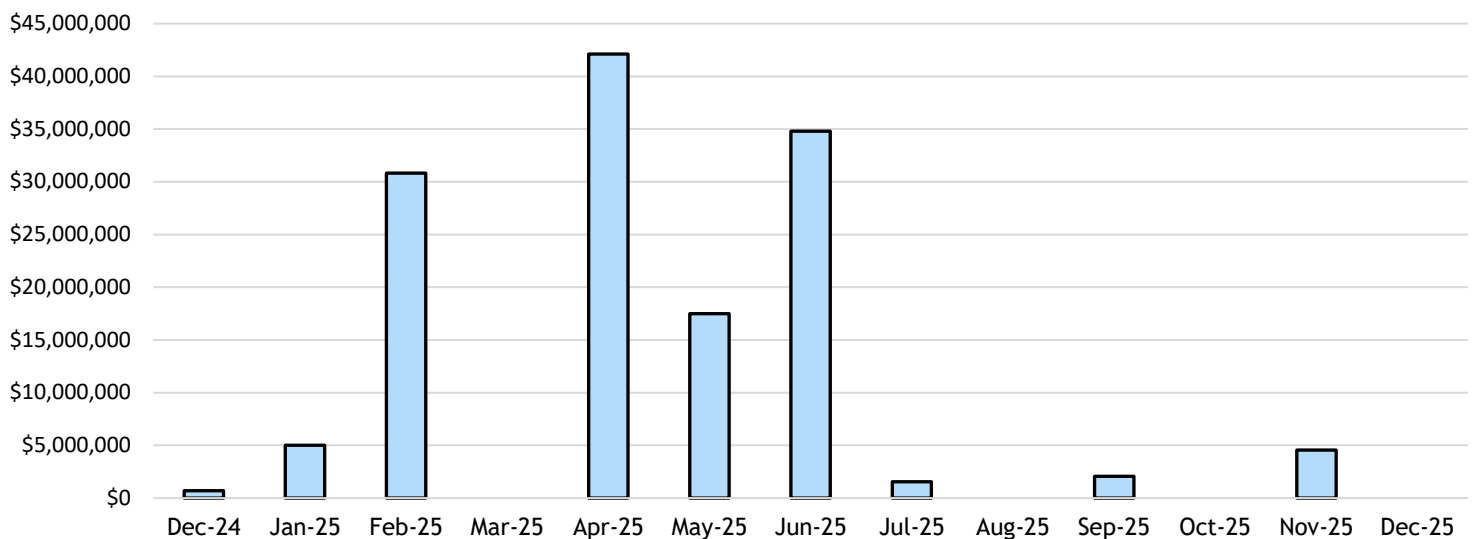
#### Additions to Business Permits

|                      |         |         |              |              |         |
|----------------------|---------|---------|--------------|--------------|---------|
| Business Permits     | 0       | 0       | 31           | 13           | 138.46% |
| Permit Value         | \$0     | \$0     | \$27,864,500 | \$10,776,166 | 158.58% |
| Average Permit Value | #DIV/0! | #DIV/0! | \$898,855    | \$828,936    | 8.43%   |

#### Alterations to Business Permits

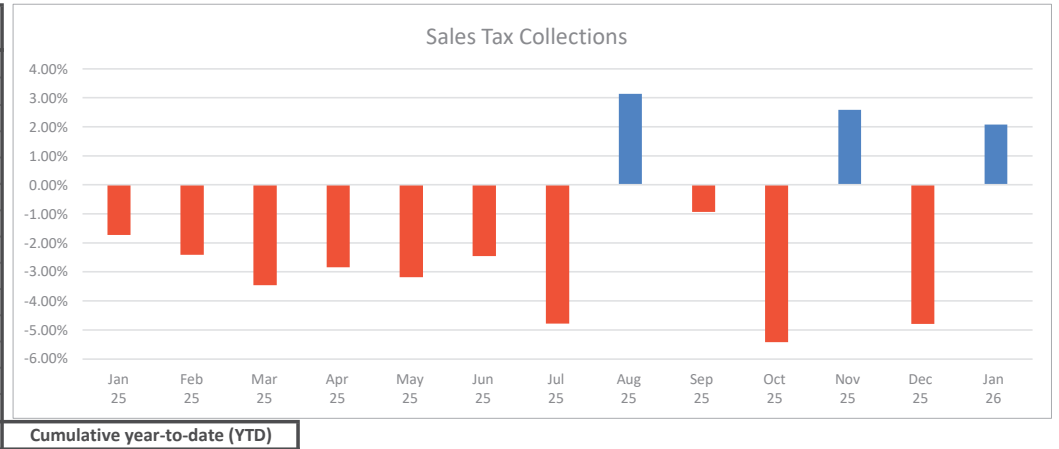
|                      |           |             |              |              |         |
|----------------------|-----------|-------------|--------------|--------------|---------|
| Business Permits     | 5         | 19          | 62           | 140          | -55.71% |
| Permit Value         | \$265,000 | \$3,047,132 | \$23,354,504 | \$24,634,199 | -5.19%  |
| Average Permit Value | \$53,000  | \$160,375   | \$376,686    | \$175,959    | 114.08% |

### New Commercial Permits December 2024 - December 2025

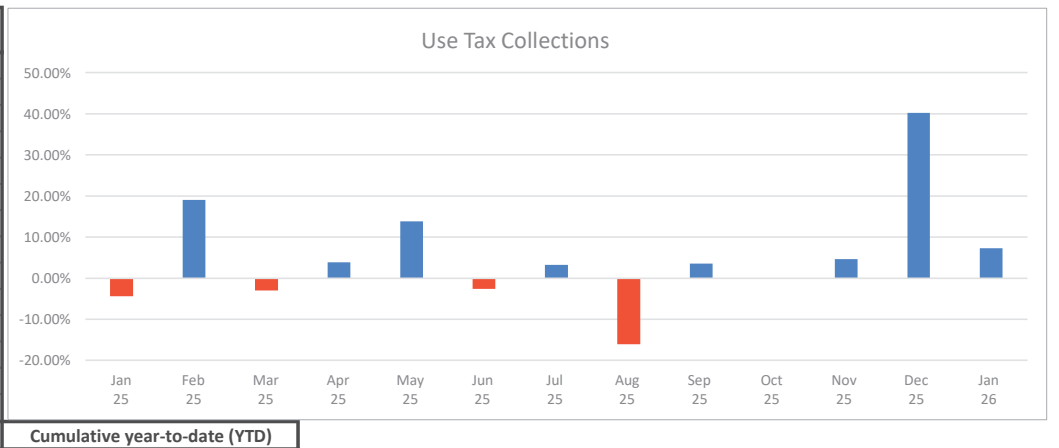


## City of Edmond, Sales, Use and Lodging Tax Summary, January, 2026

| 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         | 7,198,971         | 3.75% | -4.78%        |
| January          | 7,482,056         | 3.75% | -1.73%        | January          | 7,637,531         | 3.75% | 2.08%         |
| 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             |                   |       |               |
|                  | <b>51,439,361</b> |       | <b>-1.98%</b> |                  | <b>50,812,313</b> |       | <b>-1.22%</b> |

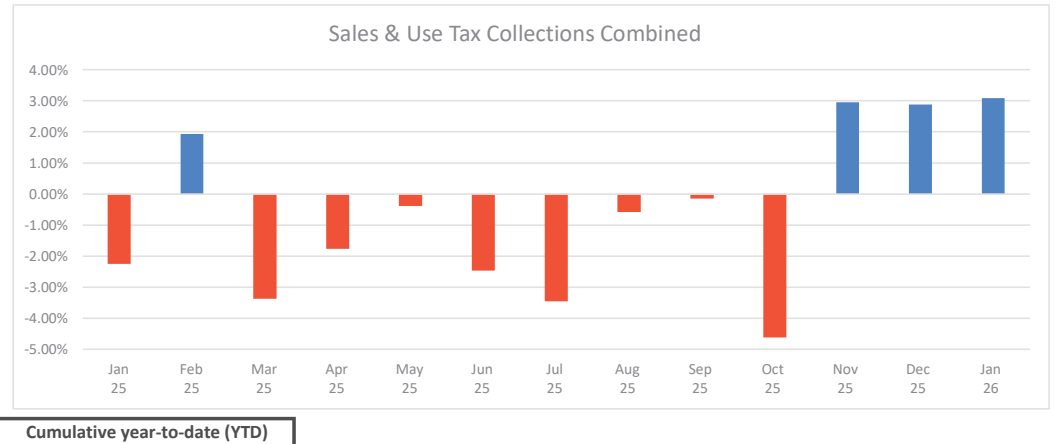


| Use Tax          |                   |       |              |                  |                   |       |              |
|------------------|-------------------|-------|--------------|------------------|-------------------|-------|--------------|
| Fiscal Year 2025 |                   |       |              | 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         | 2,174,209         | 3.75% | 40.25%       |
| January          | 1,784,792         | 3.75% | -4.36%       | January          | 1,914,827         | 3.75% | 7.29%        |
| 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             |                   |       |              |
|                  | <b>10,916,194</b> |       | <b>6.37%</b> |                  | <b>11,555,613</b> |       | <b>5.86%</b> |



## City of Edmond, Sales, Use and Lodging Tax Summary, January, 2026

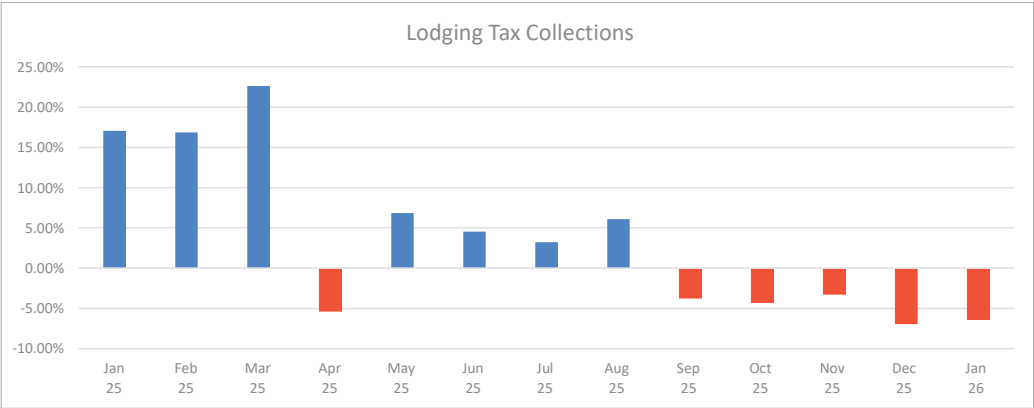
| Sales & Use Tax Combined |             |       |          |                  |             |       |          |
|--------------------------|-------------|-------|----------|------------------|-------------|-------|----------|
| Fiscal Year 2025         |             |       |          | Fiscal Year 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         | 9,373,180   | 3.75% | 2.88%    |
| January                  | 9,266,847   | 3.75% | -2.25%   | January          | 9,552,357   | 3.75% | 3.08%    |
| 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             |             |       |          |
|                          | 62,355,555  |       | -0.61%   |                  | 62,367,926  |       | 0.02%    |



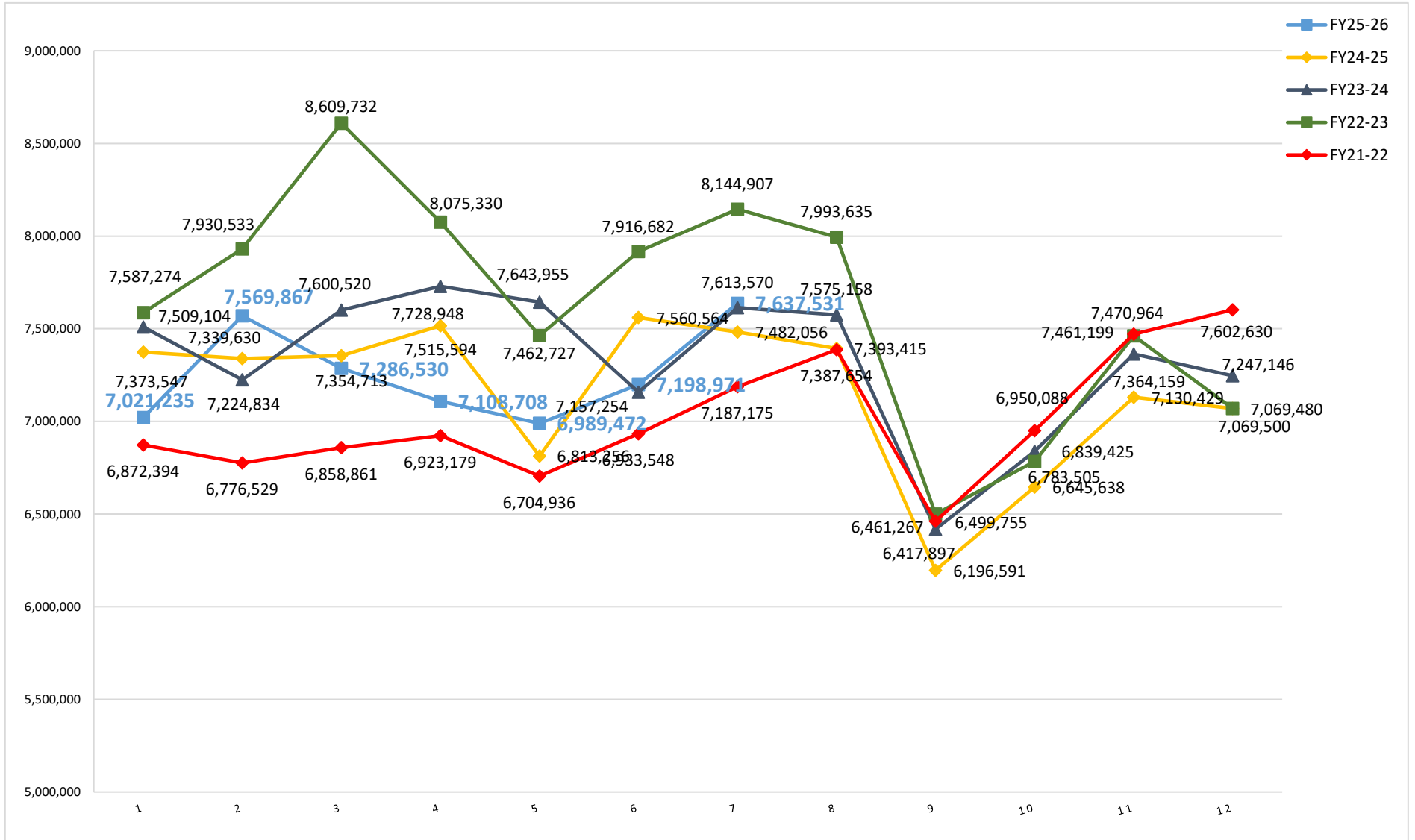
| City Comparison Sales and Use Tax |               |              |                     |
|-----------------------------------|---------------|--------------|---------------------|
| City                              | Sales Tax YTD | Use Tax YTD  | Sales & Use Tax YTD |
| <b>Edmond</b>                     | <b>-1.22%</b> | <b>5.86%</b> | <b>0.02%</b>        |
| Tulsa                             | 3.88%         | 1.07%        | 3.40%               |
| Oklahoma City                     | 2.15%         | 6.42%        | 2.91%               |
| Moore                             | 1.35%         | 12.40%       | 2.60%               |
| Broken Arrow                      | 0.83%         | 8.82%        | 2.02%               |
| Norman                            | 0.12%         | 8.57%        | 1.37%               |
| Midwest City                      | 1.12%         | 3.89%        | 1.44%               |
| Yukon                             | -2.12%        | -0.78%       | -1.94%              |

City of Edmond, Sales, Use and Lodging Tax Summary, January, 2026

| 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                      | 124,658     | 6.00% | -6.92%   |
| January          | 109,167     | 6.00% | 17.06%   | January                       | 102,190     | 6.00% | -6.39%   |
| 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                          |             |       |          |
|                  | 655,123     |       | 8.62%    |                               | 844,144     |       | -1.83%   |
|                  |             |       |          | 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 | 7,198,971 | 7,637,531 |           |           |           |           |           |                   |
| 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

