

AGENDA  
REGULAR AND ANNUAL MEETING OF  
OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
WEDNESDAY, JULY 20, 2022  
CONFERENCE ROOM  
431 WEST MAIN STREET, SUITE B  
10:30 A.M.

- I. Call to Order
- II. Statement of Compliance with the Oklahoma Open Meeting Law
- III. Roll Call
- IV. Reading and Approval of Minutes of a Special Meeting held on Wednesday, June 15, 2022
- V. Election of Officers
- VI. Resolution No. \_\_\_\_\_ Approving Annual Budget for Legal Services between the Oklahoma City Redevelopment Authority and the Center for Economic Development Law for Fiscal Year Beginning July 1, 2022, and Ending June 30, 2023
- VII. Resolution No. \_\_\_\_\_ of the Oklahoma City Redevelopment Authority Authorizing Advancements for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority and the Oklahoma City Redevelopment Corporation in Connection with Proposed and Approved Projects, and Approving and Ratifying Actions through June 30, 2022
- VIII. Resolution No. \_\_\_\_\_ of the Oklahoma City Redevelopment Authority Approving Proposal by Forvis, LLP, to Provide an Audit of Accounts for the Fiscal Year Ending June 30, 2022, and Authorizing the Chairman and the Executive Director to Execute the Proposal
- IX. Presentation of Interim Financial Report for the Period Ending June 30, 2022
- X. New Business
- XI. Comments from Trustees
- XII. Comments from Citizens
- XIII. Adjournment

OCRA AGENDA

July 20, 2022

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Official action can only be taken on items which appear on the Agenda. The OCRA Board of Trustees may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item. When more information is needed to act on an item, the Trustees may refer the matter to the Executive Director or Legal Counsel. The Board may also refer items to staff or committees for additional study. Under certain circumstances, items are deferred to a specific later date or stricken from the agenda entirely.

POSTED at the offices of the City Clerk and at 431 W. Main Street, Suite B by 10:30 a.m. on Tuesday, July 19, 2022 by Shira Lucky, Convening & Outreach Specialist

MINUTES OF SPECIAL MEETING  
OF THE  
OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
WEDNESDAY, JUNE 15, 2022

A Special Meeting of the Trustees of the Oklahoma City Redevelopment Authority (“Redevelopment Authority”) was held on Wednesday, June 15, 2022, at 10:30 a.m. in the Conference Room at 431 West Main, Suite B; Oklahoma City, OK.

The Chairman called the meeting to order and stated that the meeting was being held in compliance with the Oklahoma Open Meeting Law. Upon roll call the following Trustees were present:

Mr. J. Larry Nichols  
Ms. Judy Hatfield  
Mr. Russell M. Perry  
Councilman David Greenwell  
Mayor David Holt

Trustees Absent:

Mr. James R. Tolbert, III  
Mr. Lee Cooper, Jr.

Mayor David Holt arrived at approximately 10:40 a.m.

Staff Present:

Kenton Tsoodle, Executive Director  
Emily Pomeroy and Jeff Sabin, Center for Economic Development Law  
Olen Cook, Shira Lucky, Keith Kuhlman, Cassi Poor, John Kim, Kimberly Francisco,  
Laurie Barton and Pam Lunnon, The Alliance for Economic Development of OKC

Others:

Mark Beffort and Megan Gelmers, Robinson Park  
Ryan Dawson, FSB  
Thorne Stallings, Kingfish Investments  
Johnny Maciel, Orbit Homes 4 Construction  
J.D. Baker  
David Bacca and Erick Silva, Silva Properties  
Melvin Hayne, M. Elite Investments LLC

The Chairman asked for a motion to approve, as circulated, the minutes of a Regular Meeting held on Wednesday, April 20, 2022.

Ms. Hatfield moved the adoption of the minutes and upon second by Mr. Greenwell the vote was as follows:

**OCRA Board of Trustees, Wednesday, June 15, 2022**

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Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Absent
Trustee Judy Hatfield	Aye
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Absent
Councilman David Greenwell	Aye
Mayor David Holt	Absent

Minutes Adopted

*The Chairman introduced the following resolution:*

*Resolution No. 237 entitled:*

***“Approving Design Development Documents and Landscaping Plans Submitted by BT Development, L.L.C.; Authorizing Executive Director to Consider Design Development Documents for Innovation Hall and Any Material Changes; and Authorizing the Executive Director, with the Assistance of Legal Counsel, to Consummate the Financial Closing Pursuant to the Economic Development Agreement for the Innovation District Convergence Project, Oklahoma Regional Innovation District Project Plan”***

Mark Beffort gave a presentation on the project plans.

Mr. Perry moved the adoption of this resolution and upon a second by Ms. Hatfield, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Absent
Trustee Judy Hatfield	Aye
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Absent
Councilman David Greenwell	Aye
Mayor David Holt	Absent

Resolution Adopted

There being no further business to come before the Board, meeting was adjourned by the Chairman at 11:07 a.m.

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SECRETARY

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

David Greenwell

Judy J. Hatfield

David Holt

Russell M. Perry

**EXECUTIVE DIRECTOR**  
Kenton Tsoodle

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: July 20, 2022

Ref: Election of Officers

**Background:** Officers of the Oklahoma City Redevelopment Authority (“OCRA”) are elected each year in July. The current OCRA officers are:

Chairman: J. Larry Nichols

Vice Chairman: James R. Tolbert, III

Secretary: Judy J. Hatfield

Assistant Secretary: Lee E. Cooper, Jr.

Assistant Secretary: Russell M. Perry

Assistant Secretary: David Holt

Treasurer: David Greenwell

**Recommendation:** It is recommended to retain the current officers for the coming year.

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

David Greenwell

Judy J. Hatfield

David Holt

Russell M. Perry

**EXECUTIVE DIRECTOR**

Kenton Tsoodle

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: July 20, 2022

Ref: Resolution Approving Annual Budget for Legal Services between the Oklahoma City Redevelopment Authority and the Center for Economic Development Law for Fiscal Year Beginning July 1, 2022 and Ending June 30, 2023

**Background:** This is a budget for OCRA legal services with The Center for Economic Development Law for the fiscal year ending June 30, 2023. The 2015 Agreement for General Counsel Services requires annual authorization of a budget not to be exceeded unless approved in writing by the Executive Director.

The Board approved budget for fiscal year 2022 was \$300,000. Actual legal fees year-to-date total \$202,000. Implementation of the Innovation District Project Plan including acquisition and development activities, will continue throughout the life of the District. Based on anticipated activity over the next year, the proposed budget for the 2023 fiscal year contract is \$275,000.

**Recommendation:** Approval of Resolution

**Attachments:** Annual Budget for Legal Services

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION APPROVING ANNUAL BUDGET FOR LEGAL SERVICES BETWEEN THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY AND THE CENTER FOR ECONOMIC DEVELOPMENT LAW FOR FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023**

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**WHEREAS**, the Oklahoma City Redevelopment Authority (“OCRA”) is a public trust created pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.*, by a Trust Indenture dated May 7, 1985 (“Trust Indenture”), that is engaged in the promotion, stimulation, and redevelopment of its beneficiary, the City of Oklahoma City; and

**WHEREAS**, the activities are undertaken pursuant to the direction of the Board of Trustees and require legal advice and assistance; and

**WHEREAS**, in accordance with Section 5 of Article VII of the Trust Indenture, it is deemed appropriate to continue to provide for the availability of professional legal services on a variable demand basis through general counsel who shall be responsible for advising the Board of Trustees and OCRA; and

**WHEREAS**, in August 2015, the Board of Trustees approved an Agreement for General Counsel Services between OCRA and the Center for Economic Development Law, PLLC (“CEDL”) (“Agreement”); and

**WHEREAS**, in July 2016, OCRA and CEDL amended the Agreement; and

**WHEREAS**, pursuant to Section 2.B.1. of the Agreement, OCRA and CEDL are to mutually agree to an annual budget for legal services for each fiscal year (“Annual Budget”), and

**WHEREAS**, the Executive Director has negotiated a proposed Annual Budget with CEDL for the fiscal year beginning July 1, 2022, and ending June 30, 2023, for continued representation of OCRA; and

**WHEREAS**, it is appropriate and desirable to authorize and approve the proposed Annual Budget for Legal Services with CEDL to provide ongoing general counsel services to OCRA.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Oklahoma City Redevelopment Authority that the Annual Budget for Legal Services with the Center for Economic Development Law, attached to this Resolution as “Attachment A,” is hereby approved, and the officers of the Oklahoma City Redevelopment Authority are authorized to execute the Annual Budget.

I, \_\_\_\_\_, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Oklahoma City Redevelopment Authority,

held at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102, on the **20<sup>th</sup>** day of **July, 2022**; that said meeting was held in accordance with the By-Laws of the Oklahoma City Redevelopment Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Board Members present.

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SECRETARY

(SEAL)



**ANNUAL BUDGET FOR LEGAL SERVICES BETWEEN THE  
OKLAHOMA CITY REDEVELOPMENT AUTHORITY AND THE  
CENTER FOR ECONOMIC DEVELOPMENT LAW FOR THE FISCAL  
YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023**

**THIS ANNUAL BUDGET** (“Annual Budget”), which supplements and modifies the Agreement for General Counsel Services Agreement between the Oklahoma City Redevelopment Authority and the Center for Economic Development Law approved by Resolution No. 156 on August 27, 2015 and amended by Resolution 165 on July 20, 2016 (“Agreement”), is made and entered into this 20<sup>th</sup> day of July, 2022, by and between the Authority, a public trust with the City of Oklahoma City as its beneficiary (“Authority”) and the Center for Economic Development Law, PLLC, an Oklahoma professional limited liability company (“CEDL”).

**WHEREAS**, the Authority is a public trust created pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.*, by a Trust Indenture dated May 7, 1985 (“Trust Indenture”) to promote and stimulate the development and redevelopment of its beneficiary, the City of Oklahoma City; and

**WHEREAS**, activities engaged in for such purposes are undertaken pursuant to the direction of the Board of Trustees and require legal advice and assistance; and

**WHEREAS**, the Authority desires to continue utilizing the professional experience and knowledge of the attorneys of CEDL to provide professional legal services to the Authority under the scope and conditions described in the Agreement, as supplemented by this Annual Budget; and

**WHEREAS**, pursuant to Section 2.B of the Agreement, the Authority and CEDL are to mutually agree to an annual budget for legal services for each fiscal year during the term of the Agreement.

**NOW, THEREFORE**, it is agreed by and between the parties hereto as follows:

**SECTION 1.** Pursuant to Section 2.B.1. of the Agreement, the parties hereby mutually agree that the annual budget for legal services for fiscal year ending June 30, 2023, shall be \$275,000.

**SECTION 2.** This Annual Budget shall be effective on or as of July 1, 2022.

**SECTION 3.** Except as supplemented and amended hereby, the Agreement is ratified and confirmed.

**IN WITNESS WHEREOF**, the parties to this Annual Budget adopt and approve this Annual Budget this 20<sup>th</sup> day of July, 2022.

*[signature page follows]*

**OKLAHOMA REDEVELOPMENT  
AUTHORITY**

**CENTER FOR ECONOMIC  
DEVELOPMENT LAW, PLLC**

By: \_\_\_\_\_  
J. Larry Nichols, Chairman

By: \_\_\_\_\_  
Leslie V. Batchelor, President

ATTEST:

\_\_\_\_\_  
Judy J. Hatfield, Secretary

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

David Greenwell

Judy J. Hatfield

David Holt

Russell M. Perry

**EXECUTIVE DIRECTOR**  
Kenton Tsoodle

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: July 20, 2022

Ref: Resolution of the Oklahoma City Redevelopment Authority Authorizing Advancements for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority and the Oklahoma City Redevelopment Corporation in Connection with Proposed and Approved Projects and Approving and Ratifying Actions through June 30, 2022

**Background:** The Oklahoma City Redevelopment Authority (“OCRA”), a public trust, created by Trust Indenture dated May 7, 1985, was organized for the purpose of assisting in the implementation of economic development and redevelopment projects and aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority (“OCURA”) in connection with its proposed and approved redevelopment activities. The Oklahoma City Redevelopment Corporation, a not-for-profit corporation (“OCRC”), was also organized to aid and financially assist OCURA.

**Summary of Agenda Item:** The resolution for consideration ratifies and authorizes the Authority’s use of advancements from OCRA to pay costs authorized by the Board of Commissioners of the Authority and in connection with planning and implementation of redevelopment project activities for which funds are available pursuant to project plans. As an example, OCRA has paid costs related to property acquisition contracted by OCRC and OCURA, property redevelopment costs and planning studies that will benefit and direct the disposition or redevelopment of OCURA-owned properties in the Innovation District Project Plan area.

**Recommendation:** Approval of Resolution.

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
AUTHORIZING ADVANCEMENTS FOR PAYMENT OF CERTAIN COSTS  
INCURRED BY THE OKLAHOMA CITY URBAN RENEWAL AUTHORITY AND THE  
OKLAHOMA CITY REDEVELOPMENT CORPORATION IN CONNECTION WITH  
PROPOSED AND APPROVED PROJECTS, AND APPROVING AND RATIFYING  
ACTIONS THROUGH JUNE 30, 2022**

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**WHEREAS**, the Oklahoma City Redevelopment Authority, a public trust (“OCRA”), was organized for the purpose of assisting in the implementation of economic development and redevelopment projects and aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority (“OCURA”) in connection with its proposed and approved redevelopment activities; and

**WHEREAS**, the Oklahoma City Redevelopment Corporation, a not-for-profit redevelopment corporation (“OCRC”), was organized for the purpose of aiding and providing financial assistance to OCURA; and

**WHEREAS**, OCURA is engaged in the planning, undertaking, and implementation of existing and proposed redevelopment projects pursuant to the Oklahoma Redevelopment Law and the Oklahoma Local Development Act; and

**WHEREAS**, such planning and implementation activities are undertaken at the request of the City of Oklahoma City and include, but are not limited to the Downtown/MAPS Economic Development Plan, the Central Business District Urban Renewal Plan, the Core to Shore Urban Renewal Plan, the Harrison-Walnut Urban Renewal Plan, the MAPS-Sports-Entertainment-Parking Support Redevelopment Plan, the Oklahoma Regional Innovation District Project Plan, and other redevelopment activities; and

**WHEREAS**, there are occasions when the redevelopment objectives of the City of Oklahoma City make it necessary or appropriate for OCURA and/or OCRC to conduct activities for which they have insufficient funds on hand; and

**WHEREAS**, it is appropriate and desirable to authorize advancements of funds from OCRA for payment of costs incurred by OCURA and/or OCRC in connection with proposed and approved redevelopment activities, and to confirm and ratify prior transactions through June 30, 2022.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. Prior advancements and transfer of funds from OCRA to OCURA and OCRC through June 30, 2022, in connection with planning and implementation of redevelopment projects are ratified and approved.

2. Additional advancements of funds from OCRA to OCURA and OCRC to pay costs authorized by the Board of Commissioners of OCURA in connection with planning and implementation of redevelopment project activities pursuant to project plans are authorized and approved.
3. To the extent that reimbursement is obtained by OCURA or OCRC for any advancements or loans, OCURA shall repay OCRA without interest.
4. Actions of the Officers, the Executive Director, and Legal Counsel taken with regard to the activities described above are authorized, approved, and ratified through June 30, 2022.

I, \_\_\_\_\_, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Oklahoma City Redevelopment Authority, held at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102, on the **20<sup>th</sup>** day of **July, 2022**; that said meeting was held in accordance with the By-Laws of the Oklahoma City Redevelopment Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Board Members present.

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SECRETARY

(SEAL)

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: July 20, 2022

Ref: Resolution of the Oklahoma City Redevelopment Authority Approving Proposal by Forvis, LLP to Provide an Audit of Accounts for the Fiscal Year Ending June 30, 2022 and Authorizing the Chairman and the Executive Director to Execute the Proposal

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

David Greenwell

Judy J. Hatfield

David Holt

Russell M. Perry

**EXECUTIVE DIRECTOR**

Kenton Tsoodle

**Background:** BKD, LLP has served as OCRA's auditor for the past 9 years. The firm merged with another over the past year and is now Forvis, LLP. Forvis, LLP recently submitted a proposal to audit the financial activities for the fiscal year ending June 30, 2022, for a fee of Twenty-nine Thousand Dollars (\$29,000) plus travel and expenses associated with performing the audit and an administrative fee of 5%. The cost increase from the previous year's proposal is \$2,800, plus a 1% increase in administrative fees. The Executive Director and staff would like to retain Forvis's services for the audit of fiscal year 2022 activities.

**Summary of Agenda Item:** The resolution for consideration approves the proposal by Forvis, LLP to audit the activities of OCRA for the fiscal year ending June 30, 2022.

**Recommendation:** Approval of Resolution

**Attachments:** Forvis, LLP Engagement Letter

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
APPROVING PROPOSAL BY FORVIS, LLP, TO PROVIDE AN AUDIT OF ACCOUNTS  
FOR THE FISCAL YEAR ENDING JUNE 30, 2022, AND AUTHORIZING THE  
CHAIRMAN AND THE EXECUTIVE DIRECTOR TO EXECUTE THE PROPOSAL**

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**WHEREAS**, the Oklahoma City Redevelopment Authority, a public trust (“OCRA”), was created for the purpose of assisting in the implementation of economic development and redevelopment projects and to provide financial assistance to the Oklahoma City Urban Renewal Authority (“Authority”) in connection with its proposed and approved redevelopment activities; and

**WHEREAS**, Forvis, LLP (formerly BKD, LLP), is highly qualified to audit the financial activities of OCRA; and

**WHEREAS**, Forvis, LLP, submitted a proposal to audit the financial activities of OCRA for the fiscal year ending June 30, 2022; and

**WHEREAS**, the Executive Director and Legal Counsel have reviewed and recommend acceptance of the proposal by Forvis, LLP, to audit the financial activities of OCRA for the fiscal year ending June 30, 2022, for a fee of \$29,000, plus travel and expenses associated with performing the audit; and

**WHEREAS**, the Board of Trustees of OCRA deems it appropriate and desirable to approve the proposal submitted by Forvis, LLP, and authorize the Chairman and the Executive Director to execute the proposal.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. The proposal by Forvis, LLP, to audit the financial activities of OCRA for the fiscal year ending June 30, 2022, for a fee of \$29,000, is hereby approved.
2. The Chairman, Executive Director, and Legal Counsel of OCRA are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization.

I, \_\_\_\_\_, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Oklahoma City Redevelopment Authority, held at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102, on the **20<sup>th</sup>** day of **July, 2022**; that said meeting was held in accordance with the By-Laws of the Oklahoma City Redevelopment Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present

at all times during said meeting; and that the Resolution was duly adopted by a majority of the Board Members present.

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SECRETARY

(SEAL)



# FORVIS

110 N. Elgin Avenue, Suite 400 / Tulsa, OK 74120

P 918.584.2900 / F 918.584.2931

[forvis.com](http://forvis.com)

July 11, 2022

Board of Trustees

Mr. Kenton Tsoodle, Executive Director

Ms. Geri Harlan, Chief Financial Officer

Oklahoma City Redevelopment Authority

105 N. Hudson Avenue, Suite 101

Oklahoma City, OK 73102

We appreciate your selection of **FORVIS, LLP** as your service provider and are pleased to confirm the arrangements of our engagement in this contract. Within the requirements of our professional standards and any duties owed to the public, regulatory, or other authorities, our goal is to provide you an **Unmatched Client Experience**.

In addition to the terms set forth in this contract, including the detailed **Scope of Services**, our engagement is governed by the following, incorporated fully by this reference:

- HIPAA Business Associate Agreement
- Terms and Conditions Addendum

## Summary Scope of Services

As described in the attached **Scope of Services**, our services will include the following:

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

- Audit Services for the year ended June 30, 2022

You agree to assume full responsibility for the substantive outcomes of the contracted services and for any other services we may provide, including any findings that may result.

You also acknowledge these services are adequate for your purposes, and you will establish and monitor the performance of these services to ensure they meet management's objectives. All decisions involving management responsibilities related to these services will be made by you, and you accept full responsibility for such decisions.

We understand you have designated a management-level individual(s) to be responsible and accountable for overseeing the performance of nonattest services, and you have determined this individual is qualified to conduct such oversight.

As required by Chapter 2271, Texas Government Code, we represent that we do not boycott Israel and will not boycott Israel through the term of this engagement. For purposes of this representation, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is

intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

## Engagement Fees

Our fees will be based on time, skill, and resources, including our proprietary information required to complete the services. The fee for our services will be \$29,000.

In addition, you will be billed travel costs and fees for services from other professionals, if any, as well as an administrative fee of five (5) percent to cover certain technology and administrative costs associated with our services.

Our pricing for this engagement and our fee structure are based upon the expectation that our invoices will be paid promptly. Payment of our invoices is due upon receipt. We will issue progress billings during the course of our engagement.

Our timely completion of services and the fees thereon depends on the assistance you provide us in accumulating information and responding to our inquiries. Inaccuracies or delays in providing this information or the responses may result in additional billings, untimely filings, or inability to meet other deadlines.

## Assistance with New Standards

Assistance and additional time as a result of the adoption of the following new standards are not included within our standard engagement fees. These fees will be based on time expended and will vary based on the level of assistance and procedures required.

**Governmental Accounting Standards Board Statement No. 87, Leases**, is effective for fiscal years beginning after June 15, 2021. Early application is encouraged.

Statement No. 87 establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. We can assist you with the adoption by providing services which may include, but are not limited to:

- Assessing your readiness by assisting with the evaluation of your:
  - Current controls and policies
  - Current internal resources and system capabilities
- Assisting with changes required to adopt Statement No. 87, including:
  - Assisting with information gathering to develop an inventory of all lease agreements, service contracts, and other arrangements that may contain right-to-use lease assets
  - Recommending enhancements to existing controls and policies or suggesting new controls and policies to address Statement No. 87
  - Documenting any changes from your previous lease recognition and reporting methods
  - Drafting the required disclosures

The time it will take to perform the above assistance and our additional audit procedures relating to the adoption of the Statement, and any time to assist you with the adoption, may be minimized to the extent

your personnel will be available to provide timely and accurate documentation and information as requested by us.

### **Additional Costs Related to COVID-19**

Our fees do not consider additional efforts driven by the SARS-CoV-2 virus and the related COVID-19 (COVID-19) environment. Complexities and uncertainties related to various provisions of new laws and the continued issuance of interpretative and procedural guidance from federal agencies may affect our services. Fees related to COVID-19 activities will be billed based on time expended. Additional efforts or services may include:

- Accounting and auditing issues such as other-than-temporary impairment of investments, collectability of receivables, compliance with debt agreements, modification of lease terms, etc.

### **Contract Agreement**

Please sign and return this contract to indicate your acknowledgment of, and agreement with, the arrangements for our services including our respective responsibilities.

**FORVIS, LLP**

**FORVIS, LLP**

Acknowledged and agreed to as it relates to the entire contract, including the **Scope of Services, HIPAA Business Associate Agreement, and Terms and Conditions Addendum**, on behalf of OKLAHOMA CITY REDEVELOPMENT AUTHORITY.

By: \_\_\_\_\_  
(Name and Title – Member of Those  
Charged with Governance)

Date: \_\_\_\_\_

By: \_\_\_\_\_  
(Name and Title – Member of Management)

Date: \_\_\_\_\_

MRM/TCW/ajl

AM: 1139700

### Scope of Services – Audit Services

We will audit the basic financial statements and related notes to the basic financial statements for the following entity:

OKLAHOMA CITY REDEVELOPMENT AUTHORITY as of and for the year ended June 30, 2022

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

You acknowledge that we plan to use internal auditors to provide direct assistance to us as part of the audit(s). The internal auditors will be allowed to follow our instructions, and you will not intervene in the work the internal auditor performs for us.

We will also provide you with the following nonattest services:

- Preparing a draft of the financial statements and related notes
- Formatting, printing, and binding of the financial statements

Michael Madsen is responsible for supervising the engagement and authorizing the signing of the report or reports.

We will issue a written report(s) upon completion of our audit(s), addressed to the following parties:

<b>Entity Name</b>	<b>Party Name</b>
OKLAHOMA CITY REDEVELOPMENT AUTHORITY	Board of Trustees

It is your responsibility to distribute our reports to other officials who have legal oversight authority or those responsible for acting on audit findings and recommendations, and to others authorized to receive such reports.

The following apply for the audit services described above:

**Our Responsibilities**

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). We will exercise professional judgment and maintain professional skepticism throughout the audit.

We will identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We will obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We will also conclude, based on audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt

about the entity's ability to continue as a going concern for a reasonable period of time.

## **Limitations & Fraud**

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit that is planned and conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Our understanding of internal control is not for the purpose of expressing an opinion on the effectiveness of your internal control. However, we will communicate to you in writing any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we identify during the audit.

We are available to perform additional procedures with regard to fraud detection and prevention at your request, subject to completion of our normal engagement acceptance procedures. The actual terms and fees of such an engagement would be documented in a separate contract to be signed by you and FORVIS, LLP.

## **Opinion**

Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add an emphasis-of-matter paragraph or other-matter paragraph(s) to our auditor's report, or if necessary, decline to express an opinion or withdraw from the engagement.

If we discover conditions that may prohibit us from issuing a standard report, we will notify you. In such circumstances, further arrangements may be necessary to continue our engagement.

## **Your Responsibilities**

Management and, if applicable, those charged with governance acknowledge and understand their responsibility for the accuracy and completeness of all information provided and for the following:

- **Audit Support** – to provide us with:
  - Unrestricted access to persons within the entity or within components of the entity (including management, those charged with governance, and component auditors) from whom we determine it necessary to obtain audit evidence
  - Information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, including access to information relevant to disclosures

- Information about events occurring or facts discovered subsequent to the date of the financial statements, of which management may become aware, that may affect the financial statements
- Information about any known or suspected fraud affecting the entity involving management, employees with significant role in internal control, and others where fraud could have a material effect on the financials
- Identification and provision of report copies of previous audits, attestation engagements, or other studies that directly relate to the objectives of the audit, including whether related recommendations have been implemented
- Additional information that we may request for the purpose of the audit
- **Internal Control and Compliance** – for the:
  - Design, implementation, and maintenance of internal control relevant to compliance with laws and regulations and the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error
  - Alignment of internal control to ensure that appropriate goals and objectives are met, that management and financial information is reliable and properly reported and that compliance with and identification of the laws, regulations, contracts, grants, or agreements (including any federal award programs) applicable to the entity's activities is achieved
  - Remedy, through timely and appropriate steps, of fraud and noncompliance with provisions of laws, regulations, contracts, or other agreements reported by the auditor
  - Establishment and maintenance of processes to track the status and address findings and recommendations of auditors
- **Accounting and Reporting** – for the:
  - Maintenance of adequate records, selection and application of accounting principles, and the safeguard of assets
  - Adjustment of the financial statements to correct material misstatements and confirmation to us in the representation letter that the effects of any uncorrected misstatements aggregated by us are immaterial, both individually and in the aggregate, to the financial statements taken as a whole
  - Preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America (or other basis if indicated in the contract)
  - Inclusion of the auditors' report in any document containing financial statements that indicates that such financial statements have been audited by us
  - Distribution of audit reports to any necessary parties

The results of our tests of compliance and internal control over financial reporting performed in connection with our audit of the financial statements may not fully meet the reasonable needs of report users. Management is responsible for obtaining audits, examinations, agreed-upon procedures, or other engagements that satisfy relevant legal, regulatory, or contractual requirements or fully meet other reasonable user needs.

**Written  
Confirmations  
Required**

As part of our audit process, we will request from management and, if applicable, those charged with governance written confirmation acknowledging certain responsibilities outlined in this contract and confirming:

- The availability of this information
- Certain representations made during the audit for all periods presented
- The effects of any uncorrected misstatements, if any, resulting from errors or fraud aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole

**Supplementary  
Information**

With regard to any supplementary information that we are engaged to report on:

- Management is responsible for its preparation in accordance with applicable criteria.
- Management will provide certain written representations regarding the supplementary information at the conclusion of our engagement.
- Management will include our report on this supplementary information in any document that contains this supplementary information and indicates we have reported on the supplementary information.
- Management will make the supplementary information readily available to intended users if it is not presented with the audited financial statements.

Such information is:

- Presented for the purpose of additional analysis of the financial statements
- Not a required part of the financial statements
- The responsibility of management
- Subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with GAAS.

## HIPAA Business Associate Agreement

This Business Associate Agreement (“BAA”) is entered into by and between **FORVIS, LLP** (hereinafter referred to as “Business Associate”) and OKLAHOMA CITY REDEVELOPMENT AUTHORITY (hereinafter referred to as “Covered Entity”).

### RECITALS

Business Associate provides services to Covered Entity under this contract (the “Contract”), and Covered Entity wishes to disclose certain information to Business Associate pursuant to the terms of such Contract, some of which may constitute Protected Health Information (“PHI”).

The purpose of this BAA is to comply with all applicable federal and state laws governing the privacy of PHI. As used herein, the Privacy Rule and the Security Rule are each deemed to include the amendments thereto, collectively referred to as “HIPAA/HITECH Final Omnibus Rule,” that are included in the:

- Modifications to the *Health Insurance Portability and Accountability Act of 1996* (“HIPAA”) Privacy, Security, Enforcement, and Breach Notification Rules Under the *Health Information Technology for Economic and Clinical Health Act* (the “HITECH Act”) and the Genetic Information Nondiscrimination Act
- Other Modifications to the HIPAA Rules
- Final Rule (the “Omnibus Rule”), 78 Fed. Reg. 5565

Notwithstanding the terms of this or any other agreement between Covered Entity and Business Associate, Business Associate shall comply with all of its statutory and regulatory obligations stated under the HIPAA/HITECH Final Omnibus Rule. The terms stated herein shall have the same definitions as provided in HIPAA.

In consideration of the mutual promises below and the exchange of information pursuant to this BAA, the parties agree as follows:

1. **Permitted Uses and Disclosures.** Except as described in the enumerated subparagraphs below, Business Associate shall not use or disclose PHI received from Covered Entity or created on behalf of Covered Entity. Exceptions:
  - 1.1. As reasonably necessary to provide the services in the Contract;
  - 1.2. As otherwise permitted or required by this BAA;
  - 1.3. As required by law; and
  - 1.4. For the proper management and administration of Business Associate’s business and to disclose PHI in connection with such management and administration, and to carry out the legal responsibilities of the Business Associate, provided Business Associate obtains reasonable assurances from the recipient that the PHI shall be held confidentially and used or further disclosed only as required by law or for the purpose for which it was disclosed to the recipient, and Business Associate requires the recipient to notify it of any instances of which it is aware in which the confidentiality of the PHI has been breached.

2. **Safeguards.** Business Associate shall not use or disclose PHI other than as permitted or required by the BAA or as required by law.

2.1. Business Associate shall establish and maintain appropriate safeguards and shall comply with the Security Rule with respect to electronic PHI (“ePHI”) to prevent the use or disclosure of such ePHI other than as provided for by the Contract including this BAA.

2.2. To the extent the Business Associate is to carry out one or more of Covered Entity’s obligation(s) under Subpart E of 45 CFR Part 164, comply with the requirements of Subpart E that apply to the Covered Entity in the performance of such obligation(s).

3. **Subcontracts.** In accordance with the requirements of the Privacy Rule and the Security Rule, Business Associate shall ensure any subcontractors that create, receive, maintain, or transmit PHI on behalf of Business Associate agree to the same restrictions, conditions, and requirements that apply to the Business Associate with respect to such information.

4. **Obligations of Covered Entity.** Covered Entity shall obtain any consent or authorization that may be required by HIPAA, or applicable state law, prior to furnishing Business Associate with PHI, including ePHI. Covered Entity shall notify Business Associate of:
  - 4.1. Any limitation(s) in the Covered Entity’s notice of privacy practices under 45 CFR 164.520, to the extent that such limitation may affect Business Associate’s use or disclosure of PHI;
  - 4.2. Any changes in, or revocation of, the permission by an individual to use or disclose his or her PHI, to the extent that such changes may affect Business Associate’s use or disclosure of PHI; and
  - 4.3. Any restriction on the use or disclosure of PHI that Covered Entity has agreed to or is required to abide by under 45 CFR 164.522, to the extent that such restriction may affect Business Associate’s use or disclosure of PHI.

Covered Entity shall not request Business Associate to use or disclose PHI in any manner that would not be permissible under Subpart E of 45 CFR Part 164 if done by Covered Entity. Covered Entity shall provide to Business Associate only the minimum PHI necessary to perform the services set forth in a Contract.

5. **Reporting, Notification, and Mitigation.**

5.1. Reporting. Business Associate shall notify Covered Entity of any use or disclosure of PHI not provided for by the BAA of which it becomes aware, including breaches of unsecured PHI as required at 45 CFR 164.410, and any security incident of which it becomes aware, provided that with respect to Unsuccessful Security Incidents (as defined below), Business Associate shall report to Covered Entity any such Unsuccessful Security Incidents that are material to the protection of Covered Entity’s PHI. For purposes of this Business Associate Agreement, the term “Unsuccessful Security Incident” shall mean any security incident that does not result in any unauthorized



access, use, disclosure, modification, or destruction of ePHI or any interference with system operations in Business Associate's information system.

and administration or to carry out its legal responsibilities.

5.2. Notification. To assist Covered Entity in fulfilling its responsibility to notify individuals and others of a breach involving Unsecured PHI as required by HIPAA and applicable state law, the notification shall include, to the greatest extent reasonably possible:

- i. Each individual whose unsecured PHI was subject to the breach; and
- ii. Any other available information Covered Entity is required to include in its legally required notification to individual(s) or others.

5.3. Mitigation. Business Associate shall mitigate, to the extent practicable, any harmful effect that is known to Business Associate of a use or disclosure of PHI by Business Associate in violation of the requirements of this BAA.

## 6. Term and Termination.

6.1. Term. The Term of this BAA shall be effective as of the last date signed and shall terminate without any further action of the parties upon the expiration or termination of the Contract or on the date Covered Entity terminates for cause as authorized in paragraph 6.2 of this section, whichever is sooner.

6.2. Termination for Cause. Covered Entity may terminate this BAA if Business Associate has violated a material term of the BAA and Business Associate has not cured the breach or ended the violation within the time specified by Covered Entity.

6.3. Obligations of Business Associate Upon Termination. Upon termination of this BAA for any reason, Business Associate, with respect to PHI received from Covered Entity, or created, maintained, or received by Business Associate on behalf of Covered Entity, shall:

- i. Retain only that PHI which is necessary for Business Associate to continue its proper management and administration or to carry out its legal responsibilities;
- ii. Return to Covered Entity or destroy the remaining PHI that the Business Associate still maintains in any form;
- iii. Continue to use appropriate safeguards and comply with Subpart C of 45 CFR Part 164 with respect to ePHI to prevent use or disclosure of the PHI, other than as provided for in this section, for as long as Business Associate retains the PHI;
- iv. Not use or disclose the PHI retained by Business Associate other than for the purposes for which such PHI was retained and subject to the same conditions set forth in this BAA which applied prior to termination; and
- v. Return to Covered Entity or destroy the PHI retained by Business Associate when it is no longer needed by Business Associate for its proper management

6.4. Survival. The obligations of Business Associate under this section shall survive the termination of this BAA.

7. **Designated Record Set.** To the extent Business Associate maintains PHI in a Designated Record Set, Business Associate shall:

7.1. Make available PHI in a Designated Record Set to the Covered Entity as necessary to satisfy Covered Entity's obligations under 45 CFR 164.524; and

7.2. Incorporate any amendments or corrections to PHI at the request of Covered Entity in accordance with 45 CFR 164.526, or take other measures as necessary to satisfy Covered Entity's obligations under 45 CFR 164.526.

8. **Accounting of Disclosures.** Business Associate shall maintain and make available the information required to provide an accounting of disclosures to the Covered Entity as necessary to satisfy Covered Entity's obligations under 45 CFR 164.528.

9. **Access to Records.** Business Associate shall make its internal practices, books, and records available to the Secretary of Health and Human Services for purposes of determining compliance with the HIPAA Rules.

10. **Insurance.** Business Associate shall maintain insurance coverage in form and amount necessary to cover data loss and/or damage or the unauthorized disclosure and/or fraudulent use of data. Upon request, Business Associate shall provide Covered Entity with a certificate of insurance evidencing the coverage.

11. **Privilege.** No statutory or common law privilege, including privileges established or recognized by the attorney-client, accountant-client, or other legal privilege, shall be deemed to have been waived by virtue of this BAA.

12. **No Third-Party Beneficiaries.** Nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this BAA.

13. **Integration.** Any reference in this Agreement to a section of the HIPAA/HITECH Final Omnibus Rule, and applicable regulations, means the section as in effect as amended and for which compliance is required.

14. **General.** This BAA is governed by, and shall be construed in accordance with, the laws of the State of Texas. If any part of a provision of this BAA is found illegal or unenforceable, it shall be enforced to the maximum extent permissible, and the legality and enforceability of the remainder of that provision and all other provisions of this BAA shall not be affected. This BAA may be modified, or any rights under it waived, only by a written document executed by the authorized representatives of both parties.

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## FORVIS, LLP Terms and Conditions Addendum

### GENERAL

1. **Overview.** This addendum describes **FORVIS LLP's** standard terms and conditions ("Terms and Conditions") applicable to Our provision of services to the Client ("You"). The Terms and Conditions are a part of the contract between You and FORVIS, LLP. For the purposes of the Terms and Conditions, any reference to "Firm," "We," "Us," or "Our" is a reference to FORVIS, LLP ("FORVIS"), and any reference to "You" or "Your" is a reference to the party or parties that have engaged Us to provide services and the party or parties ultimately responsible for payment of Our fees and costs.

### BILLING, PAYMENT, & TERMINATION

2. **Billing and Payment Terms.** We will bill You for Our professional fees and costs as outlined in Our contract. Unless otherwise provided in Our contract, payment is due upon receipt of Our billing statement. Interest will be charged on any unpaid balance after 30 days at the rate of 10 percent per annum, or as allowed by law at the earliest date thereafter, and highest applicable rate if less than 10 percent. All fees, charges, and other amounts payable to FORVIS hereunder do not include any sales, use, excise, value-added, or other applicable taxes, tariffs, or duties, payment of which shall be Your sole responsibility, and do not include any applicable taxes based on FORVIS' net income or taxes arising from the employment or independent contractor relationship between FORVIS and FORVIS' personnel.

We reserve the right to suspend or terminate Our work for this engagement or any other engagement for nonpayment of fees. If Our work is suspended or terminated, You agree that We will not be responsible for Your failure to meet governmental and other deadlines, for any penalties or interest that may be assessed against You resulting from Your failure to meet such deadlines, and for any other damages (including but not limited to consequential, indirect, lost profits, or punitive damages) incurred as a result of the suspension or termination of Our services.

Our fees may increase if Our duties or responsibilities are increased by rulemaking of any regulatory body or any additional new accounting or auditing standards. Our engagement fees do not include any time for post-engagement consultation with Your personnel or third parties, consent letters and related procedures for the use of Our reports in offering documents, inquiries from regulators, or testimony or deposition regarding any subpoena. Charges for such services will be billed separately.

3. **Billing Records.** If these services are determined to be within the scope and authority of Section 1861(v)(1)(I) of the Social Security Act, We agree to make available to the Secretary of Health and Human Services, or to the U.S. Comptroller General, or any of their duly authorized representatives, such of Our books, documents, and records that are necessary to certify the nature and extent of Our services, until the expiration of four (4) years after the furnishing of these services. This contract allows access to contracts of a similar nature between subcontractors and related organizations of the subcontractor, and to their books, documents, and records.

4. **Termination.** Either party may terminate these services in good faith at any time for any reason, including Your failure to comply with the terms of Our contract or as We determine professional standards require. Both parties must agree, in writing, to any future modifications or extensions. If services are terminated, You agree to pay FORVIS for time expended to date. In addition, You will be billed costs and fees for services from other professionals, if any, as well as an administrative fee of five (5) percent to cover certain technology and administrative costs associated with Our services. Unless terminated sooner in accordance with its terms, this engagement shall terminate upon the completion of FORVIS' services hereunder.

### DISPUTES & DISCLAIMERS

5. **Mediation.** Any dispute arising out of or related to this engagement will, prior to resorting to litigation, be submitted for nonbinding mediation upon written request by either party. Both parties agree to try in good faith to settle the dispute in mediation. The mediator will be selected by agreement of the parties. The mediation proceeding shall be confidential. Each party will bear its own costs in the mediation, but the fees and expenses of the mediator will be shared equally.
6. **Indemnification.** Unless disallowed by law or applicable professional standards, You agree to hold FORVIS harmless from any and all claims which arise from knowing misrepresentations to FORVIS, or the intentional withholding or concealment of information from FORVIS by Your management or any partner, principal, shareholder, officer, director, member, employee, agent, or assign of Yours. You also agree to indemnify FORVIS for any claims made against FORVIS by third parties, which arise from any wrongful actions of Your management or any partner, principal, shareholder, officer, director, member, employee, agent, or assign of Yours. The provisions of this paragraph shall apply regardless of the nature of the claim.
7. **Statute of Limitations.** You agree that any claim or legal action arising out of or related to this contract and the services provided hereunder shall be commenced no more than one (1) year from the date of delivery of the work product to You or the termination of the services described herein (whichever is earlier), regardless of any statute of limitations prescribing a longer period of time for commencing such a claim under law. This time limitation shall apply regardless of whether FORVIS performs other or subsequent services for You. A claim is understood to be a demand for money or services, demand for mediation, or the service of suit based on a breach of this contract or the acts or omissions of FORVIS in performing the services provided herein. This provision shall not apply if enforcement is disallowed by applicable law or professional standards.
8. **Limitation of Liability.** You agree that FORVIS' liability, if any, arising out of or related to this contract and the services provided hereunder, shall be limited to the amount of the fees paid by You for services rendered under this contract. This limitation shall not apply to the extent it is finally, judicially determined that the liability resulted from the intentional or

willful misconduct of FORVIS or if enforcement of this provision is disallowed by applicable law or professional standards.

9. **Waiver of Certain Damages.** In no event shall FORVIS be liable to You or a third party for any indirect, special, consequential, punitive, or exemplary damages, including but not limited to lost profits, loss of revenue, interruption, loss of use, damage to goodwill or reputation, regardless of whether You were advised of the possibility of such damages, regardless of whether such damages were reasonably foreseeable, and regardless of whether such damages arise under a theory of contract, tort, strict liability, or otherwise.
10. **Choice of Law.** You acknowledge and agree that any dispute arising out of or related to this contract shall be governed by the laws of the State of Texas, without regard to its conflict of laws principles.
11. **WAIVER OF JURY TRIAL. THE PARTIES HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS AGREEMENT, OR ANY CLAIM, COUNTERCLAIM, OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY THE PARTIES, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE.**
12. **Severability.** In the event that any term or provision of this agreement shall be held to be invalid, void, or unenforceable, then the remainder of this agreement shall not be affected, and each such term and provision of this agreement shall be valid and enforceable to the fullest extent permitted by law.
13. **Assignment.** You acknowledge and agree that the terms and conditions of this contract shall be binding upon and inure to the parties' successors and assigns, subject to applicable laws and regulations.
14. **Disclaimer of Legal or Investment Advice.** Our services do not constitute legal or investment advice.

## **RECORDS, WORKPAPERS, DELIVERABLES, & PROPRIETARY INFORMATION**

15. **Maintenance of Records.** You agree to assume full responsibility for maintaining Your original data and records and that FORVIS has no responsibility to maintain this information. You agree You will not rely on FORVIS to provide hosting, electronic security, or backup services, e.g., business continuity or disaster recovery services, to You unless separately engaged to do so. You understand that Your access to data, records, and information from FORVIS' servers, i.e., FORVIS portals used to exchange information, can be terminated at any time and You will not rely on using this to host Your data and records.
16. **FORVIS Workpapers.** Our workpapers and documentation retained in any form of media for this engagement are the property of FORVIS. We can be compelled to provide information under legal process. In addition, We may be

requested by regulatory or enforcement bodies (including any State Board) to make certain workpapers available to them pursuant to authority granted by law or regulation. Unless We are prohibited from doing so by law or regulation, FORVIS will inform You of any such legal process or request. You agree We have no legal responsibility to You in the event We determine We are obligated to provide such documents or information.

17. **Subpoenas or Other Legal Process.** In the event FORVIS is required to respond to any such subpoena, court order, or any government regulatory inquiry or other legal process relating to You or Your management for the production of documents and/or testimony relative to information We obtained or prepared incident to this or any other engagement in a matter in which FORVIS is not a party, You shall compensate FORVIS for all time We expend in connection with such response at normal and customary hourly rates and to reimburse Us for all out-of-pocket expenses incurred in regard to such response.
18. **Use of Deliverables and Drafts.** You agree You will not modify any deliverables or drafts prepared by Us for internal use or for distribution to third parties. You also understand that We may on occasion send You documents marked as draft and understand that those are for Your review purpose only, should not be distributed in any way, and should be destroyed as soon as possible.

Our report on any financial statements must be associated only with the financial statements that were the subject of Our engagement. You may make copies of Our report, but only if the entire financial statements (exactly as attached to Our report, including related footnotes) and any supplementary information, as appropriate, are reproduced and distributed with Our report. You agree not to reproduce or associate Our report with any other financial statements, or portions thereof, that are not the subject of Our engagement.

19. **Proprietary Information.** You acknowledge that proprietary information, documents, materials, management techniques, and other intellectual property are a material source of the services We perform and were developed prior to Our association with You. Any new forms, software, documents, or intellectual property We develop during this engagement for Your use shall belong to Us, and You shall have the limited right to use them solely within Your business. All reports, templates, manuals, forms, checklists, questionnaires, letters, agreements, and other documents which We make available to You are confidential and proprietary to Us. Neither You, nor any of Your agents, will copy, electronically store, reproduce, or make any such documents available to anyone other than Your personnel. This provision will apply to all materials whether in digital, "hard copy" format, or other medium.

## **REGULATORY**

20. **U.S. Securities and Exchange Commission ("SEC") and other Regulatory Bodies.** Where We are providing services either for (a) an entity that is registered with the SEC, (b) an affiliate of such registrant, or (c) an entity or affiliate that is subject to rules, regulations, or standards beyond those of the American Institute of Certified Public Accountants ("AICPA"), any term of this contract that would be prohibited by or impair Our independence under applicable law or regulation shall not

apply to the extent necessary only to avoid such prohibition or impairment.

21. **Offering Document.** You may wish to include Our report(s) on financial statements in an exempt offering document. You agree that any report, including any auditor's report, or reference to Our firm, will not be included in any such offering document without notifying Us. Any agreement to perform work in connection with an exempt offering document, including providing agreement for the use of the auditor's report in that exempt offering document, will be a separate engagement.

Any exempt offering document issued by You with which We are not involved will clearly indicate that We are not involved by including a disclosure such as, "FORVIS, LLP, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. FORVIS, LLP also has not performed any procedures relating to this offering document."

22. **FORVIS Not a Municipal Advisor.** FORVIS is not acting as Your municipal advisor under Section 15B of the *Securities Exchange Act of 1934*, as amended. As such, FORVIS is not recommending any action to You and does not owe You a fiduciary duty with respect to any information or communications regarding municipal financial products or the issuance of municipal securities. You should discuss such matters with internal or external advisors and experts You deem appropriate before acting on any such information or material provided by FORVIS.
23. **FORVIS Not a Fiduciary.** In providing Our attest services, We are required by law and our professional standards to maintain our independence from You. We take this mandate very seriously and thus guard against impermissible relationships which may impair the very independence which You and the users of Our report require. As such, You should not place upon Us special confidence that in the performance of Our attest services We will act solely in Your interest. Therefore, You acknowledge and agree We are not in a fiduciary relationship with You and We have no fiduciary responsibilities to You in the performance of Our services described herein.

## TECHNOLOGY

24. **Electronic Sites.** You agree to notify Us if You desire to place Our report(s), including any reports on Your financial statements, along with other information, such as a report by management or those charged with governance on operations, financial summaries or highlights, financial ratios, etc., on an electronic site. You recognize that We have no responsibility to review information contained in electronic sites.
25. **Electronic Signatures and Counterparts.** This contract and other documents to be delivered pursuant to this contract may be executed in one or more counterparts, each of which will be deemed to be an original copy and all of which, when taken together, will be deemed to constitute one and the same agreement or document, and will be effective when counterparts have been signed by each of the parties and delivered to the other parties. Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this contract are intended to authenticate

this writing and to have the same force and effect as manual signatures. Delivery of a copy of this contract or any other document contemplated hereby, bearing an original manual or electronic signature by facsimile transmission (including a facsimile delivered via the internet), by electronic mail in "portable document format" (".pdf") or similar format intended to preserve the original graphic and pictorial appearance of a document, or through the use of electronic signature software, will have the same effect as physical delivery of the paper document bearing an original signature.

26. **Electronic Data Communication and Storage.** In the interest of facilitating Our services to You, We may send data over the internet, temporarily store electronic data via computer software applications hosted remotely on the internet, or utilize cloud-based storage. Your confidential electronic data may be transmitted or stored using these methods. In using these data communication and storage methods, We employ measures designed to maintain data security. We use reasonable efforts to keep such communications and electronic data secure in accordance with Our obligations under applicable laws, regulations, and professional standards.

You recognize and accept that We have no control over the unauthorized interception or breach of any communications or electronic data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by Us. You consent to Our use of these electronic devices and applications during this engagement.

## OTHER MATTERS

27. **Cooperation.** You agree to cooperate with FORVIS in the performance of FORVIS' services to You, including the provision to FORVIS of reasonable facilities and timely access to Your data, information, and personnel. You shall be responsible for the performance of Your employees and agents.
28. **Third-Party Service Providers.** FORVIS may from time to time utilize third-party service providers, including but not limited to domestic software processors or legal counsel, or disclose confidential information about You to third-party service providers in serving Your account. FORVIS maintains, however, internal policies, procedures, and safeguards to protect the confidentiality and security of Your information. In addition, FORVIS will secure confidentiality agreements with all service providers to maintain the confidentiality of Your information. If We are unable to secure an appropriate confidentiality agreement, You will be asked to consent prior to FORVIS sharing Your confidential information with the third-party service provider.
29. **Independent Contractor.** When providing services to You, We will be functioning as an independent contractor; and in no event will We or any of Our employees be an officer of You, nor will Our relationship be that of joint venturers, partners, employer and employee, principal and agent, or any similar relationship giving rise to a fiduciary duty to You. Decisions regarding management of Your business remain the responsibility of Your personnel at all times. Neither You nor FORVIS shall act or represent itself, directly or by implication,

as an agent of the other or in any manner assume or create any obligation on behalf of, or in the name of, the other.

30. **Use of FORVIS Name.** Any time You intend to reference FORVIS' firm name in any manner in any published materials, including on an electronic site, You agree to provide Us with draft materials for review and approval before publishing or posting such information.
31. **Praxity.** FORVIS is an independent accounting firm allowed to use the name "Praxity" in relation to its practice. FORVIS is not connected, however, by ownership with any other firm using the name "Praxity." FORVIS will be solely responsible for all work carried out on Your behalf. In deciding to engage FORVIS, You acknowledge that We have not represented to You that any other firm using the name "Praxity" will in any way be responsible for Our work.
32. **Entire Agreement.** The contract, including this Terms and Conditions Addendum and any other attachments or addenda, encompasses the entire agreement between You and FORVIS and supersedes all previous understandings and agreements between the parties, whether oral or written. Any modification to the terms of this contract must be made in writing and signed by both You and FORVIS.
33. **Force Majeure.** We shall not be held responsible for any failure to fulfill Our obligations if such failure was caused by circumstances beyond Our control, including, without limitation, fire or other casualty, act of God, act of terrorism, strike or labor dispute, war or other violence, explosion, flood or other natural catastrophe, epidemic or pandemic, or any law, order, or requirement of any governmental agency or authority affecting either party, including without limitation orders incident to any such epidemic or pandemic, lockdown orders, stay-at-home orders, and curfews.

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

David Greenwell

Judy J. Hatfield

David Holt

Russell M. Perry

**EXECUTIVE DIRECTOR**  
Kenton Tsoodle

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: July 20, 2022

Ref: Financial Statements as of June 30, 2022

**Background:** The Oklahoma City Redevelopment Authority prepares quarterly year-to-date financial statements for review and acceptance by the Board of Trustees. The following are highlights of the financial statements through June 30, 2022.

Current Assets were \$29,735,472 at the end of June 2022 and primarily held in cash and investments. Due from Other Governments includes amounts due from OCURA for property purchases and Oklahoma County for accrued TIF revenues.

Capital Assets totaled \$3,746,527, net of depreciation.

Other Noncurrent Assets, including loans to Skirvin Hotel and the Page Woodson project, were \$15,066,745.

Liabilities totaled \$10,394,428. This includes \$10,000,000 received from the City of Oklahoma City for the development of the MAPS 4 Innovation Hall which will be paid by OCRA to the project's developer, BT Development, LLC. All liabilities at June 30th were current and due within the next year.

OCRA had a net position of \$37,936,036.

Revenues recorded through June 30 were \$4,059,505. Activity was primarily the collection of PILOTs (payments in lieu of taxes) and Ad Valorem Tax Apportionments totaling \$3,715,369.

Expenditures were \$1,771,763. Major expense categories include Debt service on the TIF loans related to the Cytovance and Dean A McGee construction projects, Placemaking and Implementation & Administration.

OCRA had a positive change in fund balance of \$2,287,742 and a fund balance of \$19,713,910 as of June 30, 2022.

**Recommendation:** Acceptance of the June 30, 2022 financial statements.

Oklahoma City Redevelopment Authority  
Statement of Net Position  
and Reconciliation of Net Position to Fund Balance  
as of June 30, 2022

Assets	
Current Assets	
Cash & Cash Equivalents	3,663,303
Cash & Cash Equivalents - Reserved (1)	487,386
Investments	18,966,750
Accounts Receivable	-
Rent Receivable	-
Interest Receivable	452,976
PILOT Receivable	1,369,583
Due from Other Governments	4,795,472
<u>Total Current Assets</u>	<u>29,735,472</u>
Capital Assets	
Land	506,891
Buildings (2)	7,679,106
Accumulated Depreciation	(4,439,470)
<u>Total Capital Assets</u>	<u>3,746,527</u>
Other Noncurrent Assets	
Notes Receivable	14,766,745
Other Assets	300,000
<u>Total Other Noncurrent Assets</u>	<u>15,066,745</u>
<u>Total Assets</u>	<u>48,548,744</u>
Liabilities	
Current Liabilities	
Current Portion of Long-term Debt	72,867
Accounts Payable	10,006,265
Due to Urban Renewal	315,296
<u>Total Current Liabilities</u>	<u>10,394,428</u>
Noncurrent Liabilities	
Long-term Debt, less current portion	218,280
<u>Total Noncurrent Liabilities</u>	<u>218,280</u>
<u>Total Liabilities</u>	<u>10,612,707</u>
<u>Net Position</u>	<u>37,936,036</u>
Reconciliation of Net Position to Fund Balance	
<i>Not Reported in Governmental Funds Balance Sheet</i>	
Land	(506,891)
Buildings (2)	(7,679,106)
Accumulated Depreciation	4,439,470
Notes Receivable	(14,766,745)
Long-term Debt	291,146
<u>Total Fund Balance</u>	<u>19,713,910</u>

Oklahoma City Redevelopment Authority  
Governmental Funds Balance Sheet and Statement of Revenues  
as of and for the Twelve Months ending June 30, 2022

	<u>TIF</u>	<u>Skirvin</u>	<u>Total</u>
<b>Assets</b>			
Cash & Cash Equivalents	3,663,303	-	3,663,303
Cash & Cash Equivalents - Reserved (1)	72,867	414,520	487,386
Investments	18,966,750	-	18,966,750
Accounts Receivable	-	-	-
Rent Receivable	-	-	-
Interest Receivable	88,307	364,669	452,976
PILOT Receivable	1,369,583	-	1,369,583
Due From Other Governments	4,795,472	-	4,795,472
Other Assets	300,000	-	300,000
<b>Total Assets</b>	<b>29,256,283</b>	<b>779,189</b>	<b>30,035,472</b>
<b>Liabilities</b>			
Accounts Payable	10,006,265	-	10,006,265
Due to Urban Renewal	315,296	-	315,296
<b>Total Liabilities</b>	<b>10,321,561</b>	<b>-</b>	<b>10,321,561</b>
<b>Fund Balance</b>	<b>18,934,722</b>	<b>779,189</b>	<b>19,713,910</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>29,256,283</b>	<b>779,189</b>	<b>30,035,472</b>
<b>Revenues</b>			
Apportioned Ad Valorem Taxes/PILOT - TIF	3,715,369	-	3,715,369
Rental Income	-	-	-
Interest Income	14,124	273,502	287,626
Investment Income	56,449	61	56,510
Other Income	-	-	-
<b>Total Revenues</b>	<b>3,785,942</b>	<b>273,563</b>	<b>4,059,505</b>
<b>Expenditures</b>			
Commercialization of Research & Technology	104,750	-	104,750
Placemaking	471,505	-	471,505
Implementation & Administration of Project Plan	220,830	-	220,830
Other Project Redevelopment Activity Costs	99,209	-	99,209
Payments to City of OKC	-	-	-
Debt Service - Principal	869,423	-	869,423
Debt Service - Interest	6,045	-	6,045
<b>Total Expenditures</b>	<b>1,771,763</b>	<b>-</b>	<b>1,771,763</b>
<b>Changes in Fund Balance</b>	<b>2,014,178</b>	<b>273,563</b>	<b>2,287,742</b>
<b>Fund Balance, Beginning of Year</b>	<b>16,920,543</b>	<b>505,625</b>	<b>17,426,169</b>
<b>Fund Balance, Current</b>	<b>18,934,722</b>	<b>779,189</b>	<b>19,713,910</b>

(1) Required annual reserves for Long-term Debt and City approved expenditures.

(2) Cytovance and Brockway Center.



Oklahoma City Redevelopment Authority  
Schedule of Investments  
June 30, 2022

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
US Treasury - Cash Management Bill	0.711%	07/29/22	04/20/22	18,966,750
<hr/>				
Total TIF Investments	0.711%			18,966,750
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