

AGENDA FOR  
REGULAR AND ANNUAL MEETING OF  
OKLAHOMA CITY URBAN RENEWAL AUTHORITY  
WEDNESDAY, JULY 15, 2015  
105 NORTH HUDSON AVENUE, SUITE 101  
10:30 A.M.

1. Call to Order
2. Statement of Compliance with the Oklahoma Open Meeting Law
3. Roll Call
4. Reading and Approval of Minutes of a Special Meeting held on Thursday, June 18, 2015
5. Election of Officers

**GENERAL**

6. Resolution No. \_\_\_\_\_ Accepting the Proposal by BKD, LLP to Provide an Audit of Accounts for the Fiscal Year Ending June 30, 2015
7. Resolution No. \_\_\_\_\_ Authorizing the Use of Advancements from the Oklahoma City Redevelopment Corporation for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority in Connection with Proposed and Approved Projects, and Approving and Ratifying Actions through June 30, 2015
8. Resolution No. \_\_\_\_\_ Authorizing the Use of Advancements from the Oklahoma City Redevelopment Authority for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority in Connection with Proposed and Approved Projects, and Approving and Ratifying Actions through June 30, 2015
9. Resolution No. \_\_\_\_\_ Approving a Budget for the Period of July 1, 2015 through June 30, 2016
10. Resolution No. \_\_\_\_\_ Approving Annual Agreement Between the Oklahoma City Urban Renewal Authority and The Alliance for Economic Development of Oklahoma City, Inc., an Oklahoma Not-For-Profit Corporation, as to Scope of Services and Fee for those Services for Fiscal Year Beginning July 1, 2015 And Ending June 30, 2016
11. Presentation of Interim Financial Report for the Period Ending June 30, 2015

OCURA AGENDA

July 15, 2015

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12. Staff Report
13. Citizens to be heard
14. Adjournment

POSTED at the offices of the City Clerk and Oklahoma City Urban Renewal Authority by  
10:30 a.m. on Tuesday, July 14, 2015 by Pam Lunnon, Executive Assistant

MINUTES OF SPECIAL MEETING  
OF THE  
OKLAHOMA CITY URBAN RENEWAL AUTHORITY

A Special Meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority (“Authority”) was held on Thursday, June 18, 2015 at 9:00 a.m. in the offices of the Authority located at 105 North Hudson, Suite 101, Oklahoma City, Oklahoma 73102.

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 members were present:

Mr. J. Larry Nichols  
Ms. Mary Mélon  
Mr. Mark Beffort  
Mr. James R. Tolbert  
Mr. Russell M. Perry

Staff Members Present:

Catherine O’Connor, Executive Director  
Leslie Batchelor, OCURA Associate General Counsel  
Geri Kenfield, The Alliance for Economic Development of Oklahoma City  
Denise Balkas, The Alliance for Economic Development of Oklahoma City  
Cassi Poor, The Alliance for Economic Development of Oklahoma City  
Pam Lunnon, The Alliance for Economic Development of Oklahoma City

Others Present:

Steve Lackmeyer, The Oklahoman  
Ronald E. Bradshaw, Colony Partners

The Chairman requested a motion to approve the circulated minutes of the Special Board Meeting of the Oklahoma City Urban Renewal Authority held on Wednesday, May 13, 2015 at 10:30 a.m.

Commissioner Mélon moved the adoption of the minutes, and upon second by Commissioner Tolbert, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Aye

Minutes Adopted.

**OCURA Board of Commissioners, Wednesday, June 18, 2015**

*The Chairman introduced the following resolutions:*

**CENTRAL BUSINESS DISTRICT**

*Resolution No. 5705 entitled:*

*“Approving Landscape Plans for Civic Center Flats, Central Business District Urban Renewal Project”*

Commissioner Perry moved the adoption of the resolution, and upon second by Commissioner Beffort, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Aye

Resolution Adopted

**HARRISON/WALNUT**

*Resolution No. 5706 entitled:*

*“Authorizing the Acquisition of a Tract of Land Bound by I-235 Service Ramp, N.E. 10th Street, and Oklahoma Avenue, including all Alleys and Streets therein, and Authorizing the Negotiation of a Redevelopment Agreement with OG&E and Neighbors Holding, LLC, Harrison-Walnut Urban Renewal Project”*

Commissioner Tolbert moved the adoption of the resolution, and upon second by Commissioner Mélon, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Aye

Resolution Adopted

**JFK PROJECT AREA**

*Resolution No. 5707 entitled:*

*“Authorizing and Approving an Amendment to the Redevelopment Agreement with Jazko, LLC, an Oklahoma Limited Liability Company, John F. Kennedy Urban Renewal Project”*

Commissioner Mélon moved the adoption of the resolution, and upon second by Commissioner Beffort, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Aye

Resolution Adopted

**COMMUNITY DEVELOPMENT BLOCK GRANT**

*Resolution No. 5708 entitled:*

*“Approving Professional Services Agreement with the Center for Economic Development Law PLLC to Provide Community Development Block Grant-Related Legal Services for Fiscal Year 2015–2016”*

Commissioner Beffort moved the adoption of the resolution, and upon second by Commissioner Mélon, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Aye

Resolution Adopted

**GENERAL**

*Financial Report*

Ms. Kenfield presented the financial reports through May 31, 2015

*Staff Report*

There being no further business to come before the Board, the meeting was adjourned at 9:16 a.m.

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Secretary

**OKLAHOMA CITY**

URBAN

RENEWAL

AUTHORITY

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To: Board of Commissioners  
From: Catherine O'Connor, Executive Director  
Date: July 15, 2015  
Ref: Election of Officers

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

Chairman: J. Larry Nichols  
Vice Chairman: James R. Tolbert, III  
Secretary: Mary Mélon  
Assistant Secretary: Russell Perry  
Assistant Secretary: James R. Tolbert, III  
Assistant Secretary: Mark Beffort  
Treasurer: Mark Beffort

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

**OKLAHOMA CITY**

URBAN

RENEWAL

AUTHORITY

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To: Board of Commissioners  
From: Catherine O'Connor, Executive Director  
Date: July 15, 2015  
Ref: Resolution Accepting the Proposal by BKD, LLC to Provide an Audit of Accounts for the Fiscal Year Ending June 30, 2015

**Background:** On March 12, 2014, the Oklahoma City Urban Renewal Authority (“Authority”) published a Request for Audit Proposals. The proposal from BKD, LLC was accepted. At the discretion of the Board of Commissioners, the firm selected may be retained for up to five years. BKD, LLP has submitted a proposal to audit the activities of the Authority for the fiscal year ending June 30, 2015 for Twenty-four Thousand Five Hundred Fifty Dollars (\$24,550.00), plus travel and expenses associated with performing the audit.

**Purpose of Agenda Item:** The resolution for consideration approves the acceptance of the proposal by BKD, LLC to audit the activities of the Authority for the fiscal year ending June 30, 2015, for Twenty-four Thousand Five Hundred Fifty Dollars (\$24,550.00), plus travel and expenses associated with performing the audit.

**Staff Recommendation:** Approval of Resolution

**Attachments:** BKD, LLP Engagement Letter

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

**RESOLUTION ACCEPTING THE PROPOSAL BY BKD, LLP TO PROVIDE AN  
AUDIT OF ACCOUNTS FOR THE FISCAL YEAR ENDING JUNE 30, 2015**

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**WHEREAS**, the Oklahoma City Urban Renewal Authority (“Authority”) is a public body corporate created pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*; and

**WHEREAS**, pursuant to the Oklahoma Urban Redevelopment Law, the powers of the Authority are vested in and shall be exercised by the Board of Commissioners; and

**WHEREAS**, the Authority may employ such experts and other consultants as it may require, and it may contract for any services necessary to its operation; and

**WHEREAS**, in response to an invitation for audit proposals for the fiscal year ending June 30, 2014, the Authority accepted the proposal from BKD, LLP to audit the financial activities of the Authority; and

**WHEREAS**, based on last year’s experience, it is appropriate and desirable to accept the proposal from BKD, LLP to audit the financial activities of the Authority for the fiscal year ending June 30, 2015, for an amount not to exceed Twenty-Four Thousand Five Hundred Fifty Dollars (\$24,550.00), plus travel and expenses associated with performing the audit; and

**WHEREAS**, the Board of Commissioners of the Authority deems it appropriate and desirable to accept the proposal submitted by BKD, LLP to audit the financial activities of the Authority for the fiscal year ending June 30, 2015.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The proposal by BKD, LLP to audit the financial activities of the Authority for the fiscal year ending June 30, 2015, for an amount not to exceed Twenty-Four Thousand Five Hundred Fifty Dollars (\$24,550.00), plus travel and expenses associated with performing the audit, is hereby accepted and approved.
2. The Officers, Executive Director, and Legal Counsel of the Authority are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization.

I, \_\_\_\_\_, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at its offices at 105 North Hudson Avenue, Suite 101, Oklahoma City, Oklahoma 73102, on the **15<sup>th</sup> day of July, 2015**; that said meeting was held in accordance with the By-Laws of the 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 Commissioners present.

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SECRETARY

(SEAL)

June 12, 2015

Audit Committee and Board of Commissioners  
Catherine O'Connor, Executive Director  
Geri Kenfield, Chief Financial Officer  
Alliance for Economic Development of Oklahoma City, Inc.  
105 N. Hudson Avenue, Suite 101  
Oklahoma City, OK 73102

We are pleased to confirm the arrangements of our engagement and the nature of the services we will provide to OKLAHOMA CITY URBAN RENEWAL AUTHORITY (OCURA).

### **Engagement Objectives and Scope**

We will audit the basic financial statements of OCURA as of and for the year ended June 30, 2015, and the related notes to the financial statements.

Our audit will be conducted with the objectives of the following:

- Expressing an opinion on the financial statements
- Issuing a report on your compliance based on the audit of your financial statements
- Issuing a report on your internal control over financial reporting based on the audit of your financial statements
- Expressing an opinion on your compliance, in all material respects, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of your major federal award programs
- Issuing a report on your internal control over compliance based on the audit of your compliance with the types of compliance requirements that are applicable to each of your major federal award programs
- Issuing a report on your schedule of expenditures of federal awards

Audit Committee and Board of Commissioners  
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Geri Kenfield, Chief Financial Officer  
Alliance for Economic Development of Oklahoma City, Inc.  
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## **Our Responsibilities**

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the OMB Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*. Those standards require that we plan and perform:

- The audit of the financial statements to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether caused by fraud or error. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
- The audit of compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement applicable to each major federal award program to obtain reasonable rather than absolute assurance about whether noncompliance having a direct and material effect on a major federal award program occurred.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance having a direct and material effect may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS.

In making our risk assessments, we consider internal control relevant to OCURA's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of OCURA's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit. Also, in the future, procedures could become inadequate because of changes in conditions or deterioration in design or operation. Two or more people may also circumvent controls, or management may override the system.

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 letter to be signed by you and **BKD, LLP (BKD)**.

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Geri Kenfield, Chief Financial Officer  
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Chad Moore, Partner, is responsible for supervising the engagement and authorizing the signing of the report or reports.

We will issue a written report upon completion of our audit of OCURA's financial statements. Our report will be addressed to the Board of Commissioners of OCURA. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis of matter or other matter paragraph(s), or withdraw from the engagement. If we discover conditions that may prohibit us from issuing a standard report, we will notify you as well. In such circumstances, further arrangements may be necessary to continue our engagement.

We will also express an opinion on whether combining general fund financial statements and schedule of expenditures of federal awards (supplementary information) is fairly stated, in all material respects, in relation to the financial statements as a whole.

### **Your Responsibilities**

Our audit will be conducted on the basis that management and, where appropriate, those charged with governance acknowledge and understand that they have responsibility for the following:

1. The preparation and fair presentation of the financial statements on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America
2. The design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error
3. Identifying and ensuring compliance with the laws, regulations, contracts and grants applicable to your activities (including your federal award programs)
4. To provide us with the following:
  - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation and other matters
  - b. Additional information that we may request from management for the purpose of the audit
  - c. Unrestricted access to persons within OCURA from whom we determine it necessary to obtain audit evidence

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As part of our audit process, we will request from management and, where appropriate, those charged with governance, written confirmation acknowledging certain responsibilities outlined in this engagement letter and confirming:

- The availability of this information
- Certain representations made during the audits 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

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.

With regard to supplementary information:

- 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

### **Other Services**

We will provide you with the following nonattest services:

- Preparing a draft of the financial statements and related notes

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Geri Kenfield, Chief Financial Officer  
Alliance for Economic Development of Oklahoma City, Inc.  
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In addition, we may perform other services for you not covered by this engagement letter. You agree to assume full responsibility for the substantive outcomes of the services described above and for any other services that we may provide, including any findings that may result. You also acknowledge that those services are adequate for your purposes and that you will establish and monitor the performance of those services to ensure that they meet management's objectives. Any and all decisions involving management responsibilities related to those services will be made by you, and you accept full responsibility for such decisions. We understand that you will designate a management-level individual to be responsible and accountable for overseeing the performance of those services, and that you will have determined this individual is qualified to conduct such oversight.

### **Engagement Fees**

The fees for our audit services will be \$24,550. Our fees are based upon the understanding your personnel will be available to assist us and our work can be performed within the period June 15, 2015 to August 31, 2015. Assistance from your personnel is expected to include:

- Preparing audit schedules to support all significant balance sheet and certain other accounts
- Responding to auditor inquiries
- Preparing confirmations and other letters
- Pulling selected invoices and other documents from files
- Helping to resolve any differences or exceptions noted

We will provide you with a detailed list of assistance and schedules required and the date such assistance and schedules are to be provided before the audit begins. All schedules should be provided in electronic form unless indicated otherwise.

Our timely completion of the audit depends on your timely and accurate schedule and analyses preparation and on the availability of your personnel to provide other assistance. If there are inaccuracies or delays in preparing this material, or if we experience other assistance difficulties that add a significant amount of time to our work, our fees will increase. If these circumstances occur, we will promptly notify you to discuss alternative solutions and the impact on our fees.

Our pricing for this engagement and our fee structure are based upon the expectation that our invoices will be paid promptly. We will issue progress billings during the course of our engagement, and payment of our invoices is due upon receipt. Interest will be charged on any unpaid balance after 30 days at the rate of 10% per annum.

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Our engagement fees do not include any time for postengagement 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.

Our fees may also increase if our duties or responsibilities are increased by rulemaking of any regulatory body or any additional new accounting or auditing standards. We will consult with you in the event any other regulations or standards are issued that may impact our fees.

If our invoices for this or any other engagement you may have with BKD are not paid within 30 days, we may suspend or terminate our services for this or any other engagement. In the event our work is suspended or terminated as a result of nonpayment, you agree we will not be responsible for any consequences to you.

### **Other Engagement Matters and Limitations**

BKD is not acting as your municipal advisor under Section 15B of the *Securities Exchange Act of 1934*, as amended. As such, BKD 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 information or communications with any and all internal or external advisors and experts you deem appropriate before acting on any such information or material provided by BKD.

Our workpapers and documentation retained in any form of media for this engagement are the property of BKD. We can be compelled to provide information under legal process. In addition, we may be requested by regulatory or enforcement bodies to make certain workpapers available to them pursuant to authority granted by law or regulation. You agree that we have no legal responsibility to you in the event we provide such documents or information.

You agree to indemnify and hold harmless BKD and its personnel from any claims, liabilities, costs and expenses relating to our services under this agreement attributable to false or incomplete representations by management, except to the extent determined to have resulted from the intentional or deliberate misconduct of BKD personnel.

You agree that any dispute regarding this engagement will, prior to resorting to litigation, be submitted to mediation upon written request by either party. Both parties agree to try in good faith to settle the dispute in mediation. The American Arbitration Association will administer any such mediation in accordance with its Commercial Mediation Rules. The results of the mediation proceeding shall be binding only if each of us agrees to be bound. We will share any costs of mediation proceedings equally.

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Either of us may terminate these services at any time. Both of us must agree, in writing, to any future modifications or extensions. If services are terminated, you agree to pay us for time expended to date. In addition, you will be billed travel costs and fees for services from other professionals, if any, as well as an administrative fee of 4% to cover items, such as copies; postage and other delivery charges; supplies; technology-related costs, such as computer processing, software licensing, research and library databases; and similar expense items.

If any provision of this agreement is declared invalid or unenforceable, no other provision of this agreement is affected and all other provisions remain in full force and effect.

This engagement letter represents the entire agreement regarding the services described herein and supersedes all prior negotiations, proposals, representations or agreements, written or oral, regarding these services. It shall be binding on heirs, successors and assigns of you and BKD.

We may from time to time utilize third-party service providers, *e.g.*, domestic software processors or legal counsel, or disclose confidential information about you to third-party service providers in serving your account. We remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures and safeguards to protect the confidentiality of your information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information. In the event we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider.

We will, at our discretion or upon your request, deliver financial or other confidential information to you electronically via email or other mechanism. You recognize and accept the risk involved, particularly in email delivery as the Internet is not necessarily a secure medium of communication as messages can be intercepted and read by those determined to do so.

You agree you will not modify these documents 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.

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If you intend to include these financial statements and our report in an offering document at some future date, you agree to seek our permission to do so at that time. You agree to provide reasonable notice to allow sufficient time for us to perform certain additional procedures. Any time you intend to publish or otherwise reproduce these financial statements and our report and make reference to our firm name in any manner in connection therewith, you agree to provide us with printers' proofs or masters for our review and approval before printing or other reproduction. You will also provide us with a copy of the final reproduced material for our approval before it is distributed. Our fees for such services are in addition to those discussed elsewhere in this letter.

You agree to notify us if you desire to place these financial statements or our report thereon 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 as auditors to review information contained in electronic sites.

Any time you intend to reference our firm name in any manner in any published materials, including on an electronic site, you agree to provide us with draft materials for our review and approval before publishing or posting such information.

BKD is a registered limited liability partnership under Missouri law. Under applicable professional standards, partners of **BKD, LLP** have the same responsibilities as do partners in a general accounting and consulting partnership with respect to conformance by themselves and other professionals in BKD with their professional and ethical obligations. However, unlike the partners in a general partnership, the partners in a registered limited liability partnership do not have individual civil liability, directly or indirectly, including by way of indemnification, contribution, assessment or otherwise, for any debts, obligations or liabilities of or chargeable to the registered limited liability partnership or each other, whether arising in tort, contract or otherwise.

*Government Auditing Standards* require that we provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2014 peer review report accompanies this letter.

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Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities. If the signed copy you return to us is in electronic form, you agree that such copy shall be legally treated as a "duplicate original" of this agreement.

**BKD, LLP**



Acknowledged and agreed to on behalf of

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

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

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

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

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

CMM/TJL/ajc

GFR: 1148659

System Review Report

To the Partners of BKD, LLP  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of BKD, LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended May 31, 2014. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary).

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards*, audits of employee benefit plans, audits performed under FDICIA, audits of carrying broker-dealers, and examinations of service organizations (SOC 1).

In our opinion, the system of quality control for the accounting and auditing practice of BKD, LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended May 31, 2014, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. BKD, LLP has received a peer review rating of *pass*.

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
September 19, 2014

**OKLAHOMA CITY**

URBAN

RENEWAL

AUTHORITY

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To: Board of Commissioners of the Oklahoma City Urban Renewal Authority  
From: Catherine O'Connor, Executive Director  
Date: July 15, 2015  
Ref: Authorizing the Use of Advancements from the Oklahoma City Redevelopment Corporation for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority in Connection with Proposed and Approved Projects, and Approving and Ratifying Actions through June 30, 2015

**Background:** The Oklahoma City Redevelopment Corporation, a not-for-profit redevelopment corporation ("Corporation"), was organized for the purpose of aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority ("Authority") in connection with its proposed and approved redevelopment activities.

**Purpose of Agenda Item:** The resolution for consideration ratifies and authorizes the Authority's use of advancements from the Corporation to pay costs authorized by the Board of Commissioners of the Authority in connection with planning and implementation of redevelopment project activities for which funds are not presently available.

**Staff Recommendation:** Approval of Resolution

**Attachments:** None

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

**RESOLUTION AUTHORIZING THE USE OF ADVANCEMENTS FROM THE OKLAHOMA CITY REDEVELOPMENT CORPORATION FOR PAYMENT OF CERTAIN COSTS INCURRED BY THE OKLAHOMA CITY URBAN RENEWAL AUTHORITY IN CONNECTION WITH PROPOSED AND APPROVED PROJECTS, AND APPROVING AND RATIFYING ACTIONS THROUGH JUNE 30, 2015**

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**WHEREAS**, the Oklahoma City Redevelopment Corporation, a not-for-profit redevelopment corporation (“Corporation”), was organized for the purpose of aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority (“Authority”) in connection with its proposed and approved redevelopment activities; and

**WHEREAS**, the Authority 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 Health Center Economic Development Plan, and other redevelopment activities; and

**WHEREAS**, it is appropriate and desirable to authorize the Authority to continue to use advancements of funds from the Corporation for payment of costs incurred in connection with proposed and approved redevelopment activities for which funds are not presently available, to confirm prior transactions, and to ratify prior transactions through June 30, 2015.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. Prior advancements of funds from the Corporation to the Authority through June 30, 2015, in connection with planning and implementation of redevelopment projects are ratified and approved.
2. Additional advancements of funds from the Corporation to the Authority to pay costs authorized by the Board of Commissioners of the Authority in connection with planning and implementation of redevelopment project activities for which funds are not presently available are authorized and approved.
3. To the extent that reimbursement is obtained for any such costs, the Authority shall repay the Corporation without interest.

4. Actions of the Officers, the Executive Director, and Legal Counsel of the Authority taken with regard to activities described in paragraphs 1, 2 and 3 above are authorized, approved, and ratified through June 30, 2015.

I, \_\_\_\_\_, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at its offices at 105 North Hudson, Suite 101, Oklahoma City, Oklahoma 73102, on the **15<sup>th</sup>** day of **July, 2015**; that said meeting was held in accordance with the By-Laws of the 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 Commissioners present.

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SECRETARY

(SEAL)

**OKLAHOMA CITY**

URBAN

RENEWAL

AUTHORITY

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To: Board of Commissioners of the Oklahoma City Urban Renewal Authority

From: Catherine O'Connor, Executive Director

Date: July 15, 2015

Ref: Authorizing the Use of Advancements from the Oklahoma City Redevelopment Authority for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority in Connection with Proposed and Approved Projects, and Approving and Ratifying Actions through June 30, 2015

**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 (“Authority”) in connection with its proposed and approved redevelopment activities.

**Purpose of Agenda Item:** The resolution for consideration ratifies and authorizes the use of advancements from OCRA to pay costs authorized by the Board of Commissioners of the Authority in connection with planning and implementation of redevelopment project activities for which funds are available pursuant to project plans.

**Staff Recommendation:** Approval of Resolution

**Attachments:** None

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

**RESOLUTION AUTHORIZING THE USE OF ADVANCEMENTS FROM THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY FOR PAYMENT OF CERTAIN COSTS INCURRED BY THE OKLAHOMA CITY URBAN RENEWAL AUTHORITY IN CONNECTION WITH PROPOSED AND APPROVED PROJECTS, AND APPROVING AND RATIFYING ACTIONS THROUGH JUNE 30, 2015**

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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 (“Authority”) in connection with its proposed and approved redevelopment activities; and

**WHEREAS**, the Authority 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 Health Center Economic Development Plan, and other redevelopment activities; and

**WHEREAS**, it is appropriate and desirable to authorize the Authority to continue to use advancements of funds from OCRA for payment of costs incurred in connection with proposed and approved redevelopment activities for which funds are not presently available, to confirm prior transactions, and to ratify prior transactions through June 30, 2015.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. Prior advancements and transfer of funds from OCRA to the Authority through June 30, 2015, in connection with planning and implementation of redevelopment projects are ratified and approved.
2. Additional advancements of funds from OCRA to the Authority to pay costs authorized by the Board of Commissioners of the Authority in connection with planning and implementation of redevelopment project activities for which funds are available pursuant to project plans are authorized and approved.
3. To the extent that reimbursement is obtained for any advancements or loans, the Authority shall repay OCRA without interest.

4. Actions of the Officers, the Executive Director, and Legal Counsel of the Authority taken with regard to activities described in paragraphs 1, 2 and 3 above are authorized, approved, and ratified through June 30, 2015.

I, \_\_\_\_\_, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at its offices at 105 North Hudson, Suite 101, Oklahoma City, Oklahoma 73102, on the **15<sup>th</sup>** day of **July, 2015**; that said meeting was held in accordance with the By-Laws of the 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 Commissioners present.

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SECRETARY

(SEAL)

**OKLAHOMA CITY**

**URBAN  
RENEWAL  
AUTHORITY**

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To: Board of Commissioners of the Oklahoma City Urban Renewal Authority  
From: Catherine O'Connor, Executive Director  
Date: July 15, 2015  
Ref: Resolution Approving a Budget for the Period of July 1, 2015 through June 30, 2016

**Background:** The proposed annual budget was prepared under the direction of the Executive Director and is presented to the Board of Commissioners for consideration and adoption. This year's budget includes projected expenses and revenues based on past experience and anticipated changes for the new fiscal year for all of the projects and activities under OCURA's management. For the coming year, OCURA's Community Development Block Grant Income is projected to be \$1,825,000. This amount includes \$1,000,000 to assist with Low-to-Moderate Income (LMI) projects. The remainder of the Authority's budgeted income includes Real Estate Sales of \$1,500,000, Rental Income of \$720,000, reimbursement for Core to Shore - MAPS 3 activity and Interest Income. Other cash sources are internal funds used to pay expenses in excess of revenues.

Total expenses are projected to be \$5,366,000. Major expense categories include General and Administrative of \$810,500, Property Management of \$465,500, Legal and Other Professional Fees of \$650,000, Acquisition of \$1,750,000, Disposition of \$600,000 and Payments to the City of Oklahoma City of \$750,000.

**Purpose of Agenda Item:** The resolution approves the proposed FY 2015-2016 budget.

**Staff Recommendation:** Approval of Resolution

**Attachments:** FY 2015-2016 Budget

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

**RESOLUTION APPROVING A BUDGET FOR THE PERIOD OF JULY 1, 2015 THROUGH JUNE 30, 2016**

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**WHEREAS**, the Oklahoma City Urban Renewal Authority (“Authority”) is a public body corporate created pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*; and

**WHEREAS**, pursuant to the Oklahoma Urban Redevelopment Law, the powers of the Authority are vested in and shall be exercised by the Board of Commissioners; and

**WHEREAS**, the Authority utilizes several sources of funding, including but not limited to federal funds administered through the City of Oklahoma City (“City”), close-out funds, and disposition proceeds; and

**WHEREAS**, the City and the Authority have previously entered into annual operating agreements for achieving certain eligible Community Development Block Grant activities and funding will be available to the Authority, pending approval of the Department of Housing and Urban Development, for acquisition, clearance, site improvements, maintenance, overall management and sundry costs associated with the delivery of such activities for the period of July 1, 2015 through June 30, 2016; and

**WHEREAS**, funding through sources other than the Community Development Block Grant program will also be available to the Authority for activities for the period of July 1, 2015 through June 30, 2016; and

**WHEREAS**, it is appropriate and desirable to adopt and approve a budget for the period of July 1, 2015 through July 30, 2016, and to authorize the Executive Director to make minor adjustments to the budget in order to make expenditures that are necessary and appropriate to ensure sound management and administration of the Authority, compliance with all applicable laws, and efficiency and effectiveness in carrying out the redevelopment objectives of the Authority and the City.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The attached budget reflecting the anticipated needs for the period of July 1, 2015 through June 30, 2016, is hereby adopted and approved.
2. The Executive Director is hereby authorized to make minor adjustments to the budget in order to make expenditures that are necessary and appropriate to ensure sound management and administration of the Authority, compliance with all applicable employment laws, and efficiency and effectiveness in carrying out the redevelopment objectives of the Authority and the City.

I, \_\_\_\_\_, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at its offices at 105 North Hudson, Suite 101, Oklahoma City, Oklahoma 73102, on the **15<sup>th</sup>** day of **July, 2015**; that said meeting was held in accordance with the By-Laws of the 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 Commissioners present.

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SECRETARY

(SEAL)

# Oklahoma City Urban Renewal Authority

<u>Revenue</u>	Actual FY 2014/15	Approved Budget FY 2014/15	Proposed Budget FY 2015/16	Annual Budget Diff.
CDBG Income	1,676,538	1,844,274	1,825,000	(19,274)
Rental Income	130,995	86,820	90,000	3,180
Rental Income - Bass Pro	629,205	650,000	630,000	(20,000)
Real Estate Sales	927,530	1,250,000	700,000	(550,000)
Real Estate Sales - CDBG	1,753,830	2,000,000	800,000	(1,200,000)
Core to Shore - MAPS 3	216,127	250,000	325,000	75,000
Interest Income	24,595	25,000	27,000	2,000
Other cash sources	(114,747)	589,906	969,000	379,094
Total Revenue	5,244,073	6,696,000	5,366,000	(1,330,000)
<u>Expenses</u>				
<u>General &amp; Administrative</u>				
Alliance Management Contract	640,000	640,000	672,000	32,000
Salaries & Benefits	142,884	175,000	-	(175,000)
Insurance	17,378	15,000	15,000	-
Insurance - Bass Pro	54,626	-	55,000	-
Rent	29,296	35,000	35,000	-
Office Expense	10,776	13,500	13,500	-
Equipment Maintenance	10,590	18,000	18,000	-
Other	100	2,000	2,000	-
Total General & Administrative	905,751	898,500	810,500	(88,000)
<u>Property Management</u>				
Salaries & Benefits	250,727	250,000	250,000	-
Common Area Maintenance - Bass Pro	146,888	150,000	150,000	-
Contract Maintenance	-	-	-	-
Supplies & Utilities	6,328	6,500	6,500	-
Mowing Equipment & Repairs	2,974	15,000	15,000	-
Waste Disposal	3,222	12,000	8,000	(4,000)
Fuel	7,011	11,000	11,000	-
Insurance	23,895	13,000	25,000	12,000
Total Property Management	441,046	457,500	465,500	8,000
Loan Advances (LMI Projects)	925,000	1,000,000	-	(1,000,000)
Legal Fees	507,952	400,000	450,000	50,000
Other Professional Fees	212,839	-	200,000	200,000
BID/SID Assessments	38,378	40,000	40,000	-
Acquisition	134,653	1,300,000	1,750,000	450,000
Disposition	427,824	400,000	600,000	200,000
Site Clearance & Improvements	55,435	100,000	300,000	200,000
Payments to the City of OKC - CDBG	1,270,195	1,750,000	400,000	(1,350,000)
Payments to the City of OKC - Bass Pro	325,000	350,000	350,000	-
Total Expenses	5,244,073	6,696,000	5,366,000	(1,330,000)

**OKLAHOMA CITY**

URBAN

RENEWAL

AUTHORITY

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To: Board of Commissioners

From: Catherine O'Connor, Executive Director

Date: July 15, 2015

Ref: Resolution Approving Annual Agreement Between the Oklahoma City Urban Renewal Authority and The Alliance for Economic Development of Oklahoma City, Inc., an Oklahoma Not-For-Profit Corporation, as to Scope of Services and Fee for those Services for Fiscal Year Beginning July 1, 2015 And Ending June 30, 2016

**Background:** This is an annual, reoccurring agreement for the delivery of various professional services by The Alliance for Economic Development (“Alliance”) to the Oklahoma City Urban Renewal Authority (“Authority”). The budget for services provided by the Alliance is \$672,000.00.

**Summary of Agenda Item:** The resolution authorizes the Executive Director to negotiate and execute the agreement for professional services with the Alliance.

**Recommendation:** Approval of Resolution

**Attachments:** Copy of Agreement between the Alliance and the Authority

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

**RESOLUTION APPROVING ANNUAL AGREEMENT BETWEEN THE OKLAHOMA CITY URBAN RENEWAL AUTHORITY AND THE ALLIANCE FOR ECONOMIC DEVELOPMENT OF OKLAHOMA CITY, INC., AN OKLAHOMA NOT-FOR-PROFIT CORPORATION, AS TO SCOPE OF SERVICES AND FEE FOR THOSE SERVICES FOR FISCAL YEAR BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016**

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**WHEREAS**, the Oklahoma City Urban Renewal Authority (“Authority”) is a public body corporate created pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*, authorized to exercise its powers pursuant to resolution of the City Council of the City of Oklahoma City; and

**WHEREAS**, pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. §38-107(E), the powers of the Authority are vested in and shall be exercised by the Board of Commissioners; and

**WHEREAS**, pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. §38-107(F), the Authority may employ such technical experts and other agents as it may require, and it may contract for any services necessary to its operation; and

**WHEREAS**, the Alliance for Economic Development of Oklahoma City, Inc., an Oklahoma not-for-profit corporation (“Alliance”), was created for the purpose of, among other things, coordinating existing economic development functions of public agencies; and

**WHEREAS**, the Authority previously determined that contracting with the Alliance to provide these services would increase the Authority’s effectiveness and improve coordination with other public entities engaged in economic development and redevelopment; and

**WHEREAS**, on May 16, 2011, the Authority approved the Agreement for Professional Services between the Authority and the Alliance (“Agreement”); and

**WHEREAS**, pursuant to Section 21 of the Agreement, the Agreement shall continue in full force for a period of five (5) years beginning July 1, 2011, and shall end on June 30, 2016, subject to an annual agreement between the Authority and the Alliance as to the scope of services and the fee for those services (“Annual Agreement”), and

**WHEREAS**, the Executive Director has negotiated a proposed Annual Agreement with the Alliance for the fiscal year beginning July 1, 2015 and ending June 30, 2016, for continued assistance with economic development and redevelopment activities; and

**WHEREAS**, the scope of services for the proposed Annual Agreement remains unchanged from last year’s scope of work and includes only those services that are not eligible for reimbursement with Community Development Block Grant funds; and

**WHEREAS**, it is appropriate and desirable to authorize and approve the proposed Annual Agreement with the Alliance to provide professional services to the Authority and for the benefit of the City.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The proposed Annual Agreement between the Authority and the Alliance is hereby approved, and the Officers of the Authority are authorized to execute the Annual Agreement and to take such actions as may be necessary to implement the approved Annual Agreement.
2. The acts and authority of the Executive Director of the Authority with respect to the negotiation of the Annual Agreement between the Authority and the Alliance are hereby approved and ratified.
3. The Officers and Legal Counsel of the Authority are authorized to execute such documents and take such actions as may be necessary or appropriate to implement the Annual Agreement, including approval of amendments, corrections, and modifications of a technical or procedural nature.

I, \_\_\_\_\_, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular and annual** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at its offices at 105 North Hudson, Suite 101, Oklahoma City, Oklahoma 73102, on the **15<sup>th</sup>** day of **July, 2015**; that said meeting was held in accordance with the By-Laws of the 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 Commissioners present.

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SECRETARY

(SEAL)

**ANNUAL AGREEMENT FOR PROFESSIONAL SERVICES  
BETWEEN THE OKLAHOMA CITY URBAN RENEWAL AUTHORITY AND  
THE ALLIANCE FOR ECONOMIC DEVELOPMENT OF OKLAHOMA CITY  
FOR FISCAL YEAR BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016**

**WHEREAS**, the Oklahoma City Urban Renewal Authority (“Authority”) and the Alliance for Economic Development of Oklahoma City, Inc. (“Alliance”) have entered into an Agreement for Professional Services (“Agreement”) for a period of five years, subject to an annual agreement as to the scope of services and the fee for those services (“Annual Agreement”); and

**WHEREAS**, the parties find it appropriate and desirable to continue with the same scope of services and to increase the annual Professional Services Fee to \$672,000, less any amount of that Professional Services Fee that will be eligible for reimbursement with Community Development Block Grant (“CDBG”) funds; and

**WHEREAS**, the Authority will seek reimbursement for the portion of the Professional Services Fee paid for Alliance expenses for eligible activities under the Authority’s CDBG Operating Agreement with the City of Oklahoma City for Fiscal Year 2015–16 performed pursuant to CDBG Services Agreement between the Authority and the Alliance.

**NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:**

**Section 1.** The Professional Services Fee for the fiscal year beginning July 1, 2015 and ending June 30, 2016 shall be \$672,000.

**Section 2.** Services reimbursable with Community Development Block Grant funds will be detailed in a separate agreement between the Authority and the Alliance and subject to the provisions of the Community Development Block Grant (CDBG) Operating Agreement, FY 2015/2016, between the Authority and The City of Oklahoma City.

IN WITNESS WHEREOF, The Alliance for Economic Development of Oklahoma City, Inc., adopts and approves this Agreement this \_\_\_\_ day July, 2015.

THE ALLIANCE FOR ECONOMIC  
DEVELOPMENT OF OKLAHOMA CITY, INC.

\_\_\_\_\_  
[Signature]

\_\_\_\_\_  
[Printed Name and Title]

IN WITNESS WHEREOF, the Oklahoma City Urban Renewal Authority adopts and approves this Agreement this 15<sup>th</sup> day of July, 2015.

OKLAHOMA CITY URBAN RENEWAL  
AUTHORITY

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[Signature]

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[Printed Name and Title]

Oklahoma City Urban Renewal Authority  
Combining Balance Sheet and  
Statement of Revenues, Expenditures and Changes in Fund Balance  
as of and for the Twelve Months Ending June 30, 2015

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>MAPS 3</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>	<u>Budget</u> <u>2014-15</u>
<b>Assets</b>											
Cash	3,105,753	31,067	11,881	1,231,227	-	35,588	390,381	221,694	214,973	5,242,563	
Investments	3,698,000	-	-	-	-	-	495,000	-	245,000	4,438,000	
Accounts Receivable	-	21,378	-	-	-	-	-	-	-	21,378	
Due from Other Governmental Entities	371,542	8,261	195,312	-	-	-	-	-	-	575,115	
Due from Other Funds	489,739	313,325	-	-	-	-	137,530	-	-	940,594	
<b>Total Assets</b>	<b>7,665,034</b>	<b>374,031</b>	<b>207,193</b>	<b>1,231,227</b>	<b>-</b>	<b>35,588</b>	<b>1,022,912</b>	<b>221,694</b>	<b>459,973</b>	<b>11,217,651</b>	
<b>Liabilities and Fund Balances</b>											
Due to Other Funds	-	373,957	227,946	-	46,476	289,981	2,234	-	-	940,594	
Accounts Payable	1,270,734	74	-	-	-	-	-	-	-	1,270,808	
Deposits	-	-	-	-	-	30,000	-	-	-	30,000	
<b>Total Liabilities</b>	<b>1,270,734</b>	<b>374,031</b>	<b>227,946</b>	<b>-</b>	<b>46,476</b>	<b>319,981</b>	<b>2,234</b>	<b>-</b>	<b>-</b>	<b>2,241,402</b>	
<b>Total Fund Balances</b>	<b>6,394,301</b>	<b>-</b>	<b>(20,753)</b>	<b>1,231,227</b>	<b>(46,476)</b>	<b>(284,394)</b>	<b>1,020,677</b>	<b>221,694</b>	<b>459,973</b>	<b>8,976,249</b>	
<b>Total Liabilities and Fund Balances</b>	<b>7,665,034</b>	<b>374,031</b>	<b>207,193</b>	<b>1,231,227</b>	<b>-</b>	<b>35,588</b>	<b>1,022,912</b>	<b>221,694</b>	<b>459,973</b>	<b>11,217,651</b>	
<b>Revenues</b>											
Grant Revenues - CDBG	1,676,538	-	-	-	-	-	-	-	-	1,676,538	1,844,274
Grant Revenues - Other	-	-	-	-	-	-	-	-	-	-	-
Rentals	130,995	-	-	-	-	-	-	-	629,205	760,199	736,820
Real Estate Sales	2,574,765	-	-	-	-	42,000	64,595	-	-	2,681,360	3,250,000
Interest	22,788	-	-	131	-	-	1,589	86	-	24,595	25,000
Core to Shore MAPS 3 Project	-	-	216,127	-	-	-	-	-	-	216,127	250,000
Other	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>4,405,086</b>	<b>-</b>	<b>216,127</b>	<b>131</b>	<b>-</b>	<b>42,000</b>	<b>66,185</b>	<b>86</b>	<b>629,205</b>	<b>5,358,820</b>	<b>6,106,094</b>
<b>Expenditures</b>											
General and Administrative	499,333	-	65,928	29,640	11,765	228,666	1,040	-	69,279	905,651	898,500
Real Estate Acquisition	934,964	-	109,168	1,444	-	7,775	6,303	-	-	1,059,653	2,300,000
Property Disposition	424,527	-	97	-	345	2,855	-	-	-	427,824	400,000
Site Clearance/Improvements	-	-	-	39,219	-	-	-	-	16,215	55,435	100,000
Legal and Professional	439,785	-	142,851	21,330	25,875	89,275	-	-	1,675	720,791	400,000
Property Management	294,158	-	-	-	-	-	-	-	146,888	441,046	457,500
Payments to the City of OKC	1,270,195	-	-	-	-	-	-	-	325,000	1,595,195	2,100,000
Other	9,487	-	-	-	8,490	3,410	100	-	16,991	38,478	40,000
<b>Total Expenditures</b>	<b>3,872,449</b>	<b>-</b>	<b>318,045</b>	<b>91,632</b>	<b>46,476</b>	<b>331,981</b>	<b>7,443</b>	<b>-</b>	<b>576,048</b>	<b>5,244,073</b>	<b>6,696,000</b>
<b>Changes in Fund Balance</b>	<b>532,638</b>	<b>-</b>	<b>(101,917)</b>	<b>(91,501)</b>	<b>(46,476)</b>	<b>(289,981)</b>	<b>58,742</b>	<b>86</b>	<b>53,157</b>	<b>114,747</b>	<b>(589,906)</b>
Fund Balance, Beginning of Year	5,861,663	-	81,164	1,322,728	-	5,588	961,935	221,608	406,816	8,861,502	
Fund Balance, Current	6,394,301	-	(20,753)	1,231,227	(46,476)	(284,394)	1,020,677	221,694	459,973	8,976,249	

Oklahoma City Urban Renewal Authority  
Combining Balance Sheet and  
Statement of Revenues, Expenditures and Changes in Fund Balance  
as of and for the One Month Ending June 30, 2015

	<u>Closeout</u>		<u>Core to Shore</u>			<u>Harrison-</u>			<u>Bass Pro</u>	
	<u>Project</u>	<u>Revolving</u>	<u>MAPS 3</u>	<u>Core to Shore</u>	<u>SEP II</u>	<u>Walnut</u>	<u>Nonfederal</u>		<u>Shop</u>	
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Buffer</u>	<u>Fund</u>	<u>Other Fund</u>	<u>Fund</u>	<u>OCRC</u>	<u>Fund</u>	<u>Total</u>
Assets										
Cash	3,105,753	31,067	11,881	1,231,227	-	35,588	390,381	221,694	214,973	5,242,563
Investments	3,698,000	-	-	-	-	-	495,000	-	245,000	4,438,000
Accounts Receivable	-	21,378	-	-	-	-	-	-	-	21,378
Due from Other Governmental Entities	371,542	8,261	195,312	-	-	-	-	-	-	575,115
Due from Other Funds	489,739	313,325	-	-	-	-	137,530	-	-	940,594
<b>Total Assets</b>	<b>7,665,034</b>	<b>374,031</b>	<b>207,193</b>	<b>1,231,227</b>	<b>-</b>	<b>35,588</b>	<b>1,022,912</b>	<b>221,694</b>	<b>459,973</b>	<b>11,217,651</b>
Liabilities and Fund Balances										
Due to Other Funds	-	373,957	227,946	-	46,476	289,981	2,234	-	-	940,594
Accounts Payable	1,270,734	74	-	-	-	-	-	-	-	1,270,808
Deposits	-	-	-	-	-	30,000	-	-	-	30,000
<b>Total Liabilities</b>	<b>1,270,734</b>	<b>374,031</b>	<b>227,946</b>	<b>-</b>	<b>46,476</b>	<b>319,981</b>	<b>2,234</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>6,394,301</b>	<b>-</b>	<b>(20,753)</b>	<b>1,231,227</b>	<b>(46,476)</b>	<b>(284,394)</b>	<b>1,020,677</b>	<b>221,694</b>	<b>459,973</b>	<b>8,976,249</b>
<b>Total Liabilities and Fund Balances</b>	<b>7,665,034</b>	<b>374,031</b>	<b>207,193</b>	<b>1,231,227</b>	<b>-</b>	<b>35,588</b>	<b>1,022,912</b>	<b>221,694</b>	<b>459,973</b>	<b>11,217,651</b>
Revenues										
Grant Revenues - CDBG	371,542	-	-	-	-	-	-	-	-	371,542
Grant Revenues - Other	-	-	-	-	-	-	-	-	-	-
Rentals	5,817	-	-	-	-	-	-	-	104,867	110,684
Real Estate Sales	-	-	-	-	-	-	-	-	-	-
Interest	428	-	-	11	-	-	180	8	-	627
Core to Shore MAPS 3 Project	-	-	193,627	-	-	-	-	-	-	193,627
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>377,787</b>	<b>-</b>	<b>193,627</b>	<b>11</b>	<b>-</b>	<b>-</b>	<b>180</b>	<b>8</b>	<b>104,867</b>	<b>676,480</b>
Expenditures										
General and Administrative	5,255	-	1,659	25	263	19,512	-	-	22,687	49,401
Real Estate Acquisition	-	-	28,938	943	-	-	6,303	-	-	36,184
Property Disposition	20,310	-	-	-	-	-	-	-	-	20,310
Site Clearance/Improvements	-	-	-	-	-	-	-	-	11,488	11,488
Legal and Professional	15,478	-	23,932	-	507	17,981	-	-	-	57,897
Property Management	27,592	-	-	-	-	-	-	-	24,114	51,707
Payments to the City of OKC	1,270,195	-	-	-	-	-	-	-	325,000	1,595,195
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,338,831</b>	<b>-</b>	<b>54,529</b>	<b>968</b>	<b>770</b>	<b>37,492</b>	<b>6,303</b>	<b>-</b>	<b>383,289</b>	<b>1,822,181</b>
<b>Changes in Fund Balance</b>	<b>(961,043)</b>	<b>-</b>	<b>139,099</b>	<b>(957)</b>	<b>(770)</b>	<b>(37,492)</b>	<b>(6,123)</b>	<b>8</b>	<b>(278,422)</b>	<b>(1,145,701)</b>
Fund Balance, Beginning of Period	7,355,344	-	(159,852)	1,232,184	(45,706)	(246,901)	1,026,800	221,686	738,394	10,121,950
Fund Balance, Current	6,394,301	-	(20,753)	1,231,227	(46,476)	(284,394)	1,020,677	221,694	459,973	8,976,249

Oklahoma City Urban Renewal Authority  
Schedule of Investments  
June 30, 2015

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
GE Capital Bank CD	0.70%	07/13/15	07/12/13	245,000
American Express Centurion CD	0.70%	07/27/15	07/25/13	245,000
Compass Bank CD	0.65%	09/11/15	09/11/13	245,000
Safra National Bank CD	0.50%	09/15/15	09/15/14	245,000
Bank of China NY CD	0.45%	09/17/15	09/17/14	245,000
Sallie Mae Bank CD	0.75%	10/17/15	10/16/13	245,000
State Bank of India CD	0.85%	10/19/15	10/18/13	245,000
Discover Bank CD	0.50%	12/11/15	12/11/13	245,000
SmartBank CD	0.50%	04/22/16	04/07/14	245,000
Comenity Capital Bank CD	0.85%	09/15/16	09/15/14	250,000
Park National Bank CD	0.90%	09/16/16	09/19/14	250,000
Investor's Bank/Short Hills CD	0.80%	09/26/16	09/26/14	250,000
First Merit Bank Ohio CD	1.00%	10/31/16	10/31/14	245,000
Ally Bank CD	0.85%	01/30/17	01/29/15	245,000
BMW Bank North America CD	0.90%	03/13/17	03/11/15	245,000
Goldman Sachs Bank USA CD	0.85%	04/24/17	04/22/15	249,000
FirstBank Puerto Rico CD	0.95%	06/12/17	06/12/15	250,000
Capital One Bank USA NA CD	1.05%	06/19/17	06/17/15	249,000
<b>Total Investments</b>				<b>4,438,000</b>