

Weatherford Area Economic Development Foundation

Meeting Minutes

December 14, 2016

Weatherford City Hall – 522 W. Rainey Ave – Weatherford, OK 73096

- **Call to Order** – President Mike Hixson called the meeting to order at 7:00 a.m.
- **Notice** - Notice of the meeting was posted at the Weatherford City Hall and filed in the office of the Municipal Clerk at 2:45 P.M., December 1, 2016
- **Attendance** - Please see attached sign-in sheet for attendance. Special guests were recognized or introduced.
- **Approval of Minutes** – Minutes from the meeting of November 7, 2016 were unanimously approved.
- **Presentation of Treasurer's Report** - The WAEDF financial information was prepared for members by Wes Magill, Treasurer. Funds in reserve total \$108,437.46 as of 11.30.2016.
- **WAEDF Economic development update** - Chuck Dougherty reported on the following:
 1. Exit 82 Phase II – Delays continue to hamper progress. Most recent is a survey error and resulting small land purchase that is pending. Cost of land is \$43,000. Project is now expected to begin in early summer 2017.
 2. Exit 82 Phase III – Opens Main to the Heartland Museum and Kodak areas and expected to cost \$1 million with 20% of the cost to the City of Weatherford, balance paid by ODOT. Expect to start this project within 2 yrs.
 3. New Retirement Living Center with construction of 48 units is underway and will be completed during 2017.
 4. Weatherford Industrial Trust – Recently sold 2 acres to Devon.
 5. Old Ford Dealership Property – Engineering concepts and plans for the next phase and drainage indicate fixes could cost as much as \$600 - \$750 thousand to complete. For now grass has been planted while final decisions and funding are pending.
 6. AEP – 10,000 sq. ft. Service Center construction is progressing
 7. Pioneer Cellular – New downtown store construction is underway.
 8. Building Permits 2016 YTD- 34 residential, 8 commercial, and more construction outside City limits.
 9. Sales Tax Results – Down 9.3% for October compared to last year, down 8.3% year to date. 2017 projections used in budgeting project 10% reduction for 2017. Energy is a key driver in area economics. Forecasts project oil in the mid \$60's by Q3 2107
 10. Chuck and all WAEDF members expressed appreciation to President Mike Hixson for serving as 2016 President.
 11. 2017 Officer Election was held with the following outcome: Doug Misak and Gary Mol – Board of Directors, Wes Magill – Treasurer, Joy McKillip – Secretary, Lisa Thiessen – Chairman-Elect.
- **Special Presentation – Brandy McIntyre: Western Oklahoma Area Community and Economic Development Specialist: Oklahoma Department of Commerce. Some highlights of her presentation included:**
 - Average Wage in Oklahoma is \$63,068, but in the Metro areas the average is \$72462 vs rural areas at \$39282.
 - 101,339 private businesses existed in Oklahoma during 2014.
 - Oklahoma had the 4th largest growth in per capita income in US between 2010 and 2015.
 - ODC key focus is business attraction, creation, and retention, but also community development.
 - ODC continues to offer incentives for new jobs including payroll tax refunds, tax exemptions, education and training.
- **Meeting adjourned at 7:55 a.m.**

Respectfully submitted by:

Gary Mol - Secretary