

Weatherford Area Economic Development Foundation
Meeting Minutes
January 11, 2017
Weatherford City Hall – 522 W. Rainey Ave – Weatherford, OK 73096

- Call to order – Chairman Cody Bell called the meeting to order at 7:05 a.m.
- Notice – Notice of the meeting was posted at the Weatherford City Hall and filed in the office of the Municipal Clerk at 9:20 a.m., January 6, 2017
- Attendance – Please see attached sign-in sheet for attendance. Special guests were recognized or introduced.
- Approval of Minutes – Minutes from the meeting of December 14, 2016 were unanimously approved.
- Presentation of Treasurer’s Report – The WAEDF financial information was provided to members by Wes Magill, Treasurer. Funds in reserve total \$109,937.46 as of 12-31-2016.
- WAEDF Economic development update – Chuck Dougherty reported on the following:
 1. Sign grant – The City has received a sign grant in the amount of \$25,000 to be used for directional signage throughout the city.
 2. Exit 82 Phase II – All of the right-of-way work has been completed. ODOT has revised the start date to late Spring 2017. All is in place with the City and ODOT.
 3. Exit 82 Phase III – An agreement has been signed for design work to begin. No start date has been established.
 4. New Retirement Living Center construction to begin within 30 days. 48 units are planned at a cost of five million dollars.
 5. Devon – plans have been received by the City for the building expansion.
 6. Building Permits 2016 YTD – 34 residential, 8 commercial, and more construction outside the City limits. This is positive news.
 7. Sales Tax Results – Down 2% for November compared to last year. The City of Weatherford has budgeted 10% decrease for 2017.
 8. WAEDF Board Meeting – The WAEDF Board of Directors will meet February 8, 2017, following the regular meeting.
 9. Recycling Program – The program has been very successful and has saved the City \$70,000. Over 1 million pounds of recyclables have been collected.
 10. AEP/PSO – Construction in the Business Park is progressing.
- Special Presentation – Devon Energy Corporation – Christina Rehkop, Brian Schmidt and Monty Bruce. Brian and Monty provided a very informative update on the many projects and priorities that are of interest to Weatherford and surrounding area. Some highlights of their presentation included:
 - History – A brief history of the company which started in 1971.
 - Production – Maps showing location and size of basins were shown. Safety, assets, long-term viability and productivity as well as reservoir characteristics were outlined.
 - Employees – There are 91 employees in the Weatherford office. In 2016 there were 18 positions added. Typically add 4-6 positions per year.
 - Expansion – Plans for a 26,000 sq. ft. expansion have been submitted.
 - Community Involvement – Devon is very involved in the community through Food and Resource centers, County Fairs, Emergency Response vehicle donations, and STEM grants.
- Meeting adjourned at 7:55 AM.

Respectfully submitted by:

Joy McKillip - Secretary