



**ODESSA PUBLIC DEVELOPMENT AUTHORITY
MINUTES OF DECEMBER 22, 2009**

THE CALL TO ORDER:

The meeting was called to order at 12:00 noon by President Steven Powell.

BOARD MEMBERS:

Present: Mike Edens, Clark Kagele, Kim Ramm, George Rodeck and Jim Walter.

Absent: Todd King

Others Present:

NEW BUSINESS:

Barr Regional Bio-Industrial Park: The Board discussed the Performance and Payment Bond for the Barr project. There has been a significant delay in the time the Escrow company receives the funds from the OPDA and releases the money to Gillingham Sand & Gravel. The project is approximately 90% complete at this time.

Action: Clark Kagele moved and Kim Ramm seconded a motion to authorize President Powell to release the Performance and Payment Bonds with the condition the OPDA will receive a \$250,000 Letter of Credit from Gillingham Sand and Gravel and the OPDA will retain 5% of remaining payments of *Barr Regional Bio Industrial Park Bid Package #1* and *Change Order #1 – Leachate Ponds*. Motion carried. 6 – 0

ADJOURNMENT:

Chairman Powell adjourned the meeting at 12:30 p.m.

Steven Powell, President

Kim Ramm, Secretary