

## Business Briefs: March 19, 2010

by Staff, Wire

Published: March 18th, 2010

### Tulsa, OKC post residential building permit hikes

TULSA – Both Oklahoma City and Tulsa charted double-digit single-family building permit increases in February.

Gary Soderstrom, president of the Home Builders Association of Greater Tulsa, pinned the improvements on Washington's stimulus plan incentives.

Building permits issued by 18 metro Oklahoma City governments jumped 43 percent from a year ago to 318, according to data from the Central Oklahoma Home Builders Association. Year-to-date results rose 45.4 percent to 579.

Oklahoma City led the march with 185 February permits, up 63.7 percent from a year ago. Moore came in second with 31, up 29 percent from a year ago. Edmond almost tripled its February tally, finishing last month with 27 permits.

Metro Tulsa housing starts increased 15.6 percent last month to 207, according to the permit-tracking service New Orders Weekly. For the first two months of 2010, metro Tulsa permits issued rose 9 percent to 340, the Home Builders Association of Greater Tulsa said.

Tulsa led February with 34 permits, up 25 percent from a year ago. Owasso recorded a 26-percent increase to 29, while Broken Arrow finished third with 28, down 9.6 percent from February 2009. – Kirby Lee Davis

### Vaughan Foods delisted from Nasdaq

MOORE – Vaughan Foods Inc. has announced that its securities will be delisted from the Nasdaq Capital Market effective Thursday.

The Moore-based manufacturer of fresh-cut produce items and refrigerated prepared foods expects its securities to be listed on the OTC Bulletin Board.

Vaughn Foods was notified in September by the Nasdaq Listing Qualifications Department that its common stock failed to maintain a minimum bid price of \$1 per share for 30 consecutive trading days, as required by Nasdaq rules. Vaughn was provided with a grace period of 180 calendar days, or until March 15, to regain compliance. The company was notified on Tuesday that it had not regained compliance and was not eligible for an additional compliance period.

Paulson Investment Co. will serve as the initial market maker for Vaughn's shares on the OTC Bulletin Board.

Vaughn's products include fresh-cut vegetables, fresh-cut fruits, salad kits, prepared salads, dips, spreads, soups, sauces and side dishes. The company's primary manufacturing facility is in Moore. Soups and sauces are manufactured in Vaughn's facility in Fort Worth.

Vaughn reported a net loss for 2009 of \$500,000, or 11 cents per share, compared with a net loss of \$3.4 million, or 73 cents per share, for 2008. Sales for the year totaled \$96.6 million, up 5 percent from \$91.9 million for 2008.

"We noted a year ago that 2009 would be a much stronger year for us than 2008, and despite continued challenging economic conditions, we were able to achieve a nice turnaround in the business," said Herb Grimes, chairman and CEO of Vaughan Foods. "We were able to balance our pricing, costs and the needs of our customers and it showed in the results. Although we are short of a full return to profitability, the company is heading in the right direction and is gaining momentum."

For the fourth quarter, Vaughn reported a net loss of \$34,000, or 1 cent per share, compared with a net loss of \$1.2 million, or 27 cents per share, for the fourth quarter of 2008. Sales for the quarter totaled \$22.7 million, unchanged from a year earlier. – Staff report

### **Oil, gas exploration proposed at state park**

OKLAHOMA CITY – The Oklahoma Tourism and Recreation Commission has authorized the Oklahoma Tourism and Recreation Department to solicit bids for oil and gas leases on 1,500 acres within Lake Murray State Park.

All proposed tracts have been leased in the past, but there has been no activity for the last few years and all leases have expired. The leases have a term of three years and will be awarded to the highest and best bidder.

If an operator is issued a drilling permit and successfully completes the well, the Oklahoma Tourism and Recreation Department would receive a 3/16 royalty payment on production. Royalty funds are placed in the State Park Trust Fund and used for capital improvements and conservation efforts. The commission also approved capital improvement projects at Lake Murray State Park. Using funds from entrance fees, the department will upgrade campgrounds. The cost of the project will be \$150,000.

– Staff report

### **Achille mayor charged with embezzlement**

DURANT – Bryan County prosecutors have charged the mayor of Achille with embezzlement in connection with his home remodeling business.

Choctaw tribal police arrested Lynn Chambers at Achille City Hall. He was released on bond.

Authorities alleged that Chambers used only part of the money he received on materials to remodel the residence of Choctaw Nation employees Landon and Brandi Miller.

Chambers is accused of spending \$105 of a \$2,642 check from the tribe made out to Lowe's for the materials. Court records say the rest was turned into four gift cards totaling \$2,030 and \$507 in cash.

The affidavit said Chambers told a tribal investigator he also used the money for labor expenses, but he didn't have any receipts to show he had paid laborers.

– Associated Press

### **Oklahoma City businessman arrested after police chase**

OKLAHOMA CITY – An Oklahoma City businessman has been arrested on federal warrants from Texas after leading police and Internal Revenue Service agents on a chase in northeast Oklahoma City.

Sgt. Jennifer Wardlow said 59-year-old Clovis Prince was arrested Wednesday after crashing his car during the chase.

Prince is president and CEO of Prince & Associates in Dallas.

Court records show Prince was indicted in September by a federal grand jury in Texas on charges of bank fraud and engaging in monetary transactions in property derived from bank fraud.

Records also show he was indicted again last week for perjury and bankruptcy fraud.

Wardlow said police joined the chase after Prince nearly crashed into a patrol car while being pursued by IRS agents.

– Associated Press

### **Oklahoma in top 5 for cutting water pollution**

OKLAHOMA CITY – Conservationists said Wednesday that Oklahoma ranks among the top five

states in reducing contamination of its streams and rivers, thanks to voluntary programs in which farmers and ranchers cut the amount of sediments and nutrients that are washed or blown into nearby waterways.

The programs reduce water pollution and make farm and ranch land more productive while preventing conservation catastrophes like the Dust Bowl that destroyed ranches and farms in the state during the 1930s, said Clay Pope, executive director of the Oklahoma Association of Conservation Districts.

"This is a great achievement," said Pope, who was flanked by members of the state House and Senate as he discussed the findings of an Environmental Protection Agency analysis of nutrient and sediment reduction nationwide. "By working cooperatively with landowners, we can get a handle on these issues."

The EPA analysis, released earlier this month, found that in 2009, Oklahoma accounted for more than 10 percent of the reduction of nitrogen from waterways nationwide. It also found that of national reductions of phosphorous in water, more than 16 percent occurred in Oklahoma.

Pope said the state accomplished the reductions, although it received less than 1 percent of all federal EPA nonpoint source pollution funds. Conservation practices include erosion control, safe use of pesticides and herbicides and avoiding potentially damaging land-use practices.

"By helping individuals with technical and financial assistance, farmers, ranchers and other landowners are willing to put their own money out of their own pockets into cost-share projects designed to address concerns like water quality," Pope said.

Rural lawmakers said the programs' success indicates the voluntary approach used by the state to partner with the Oklahoma Conservation Commission, local conservation districts, federal conservation officials and landowners should be used by other states.

"These new water quality numbers show that the focus we have put on working with landowners through voluntary programs works when the program is structured right," said state Rep. Skye McNeil, R-Bristow.

"This approach shows that protecting the environment and profitable production agriculture can go hand-in-hand," said state Rep. Corey Holland, R-Marlow.

Nonpoint source pollution is contamination of a body of water from runoff from agricultural areas and similar sources that drain into a river or lake.

The issue has been highlighted in northeastern Oklahoma, where the state is suing Arkansas-based poultry companies it alleges have polluted a watershed with tons of chicken litter, including the feathers, droppings and bedding left in barns after birds are taken to slaughter.

The industry claims farmers broke no laws when they used the litter on their land as cheap fertilizer to grow other crops.

Conservation programs have helped remove some streams from the government's list of impaired waterways and have prevented others from being placed on the list. But hundreds of bodies of water remain classified as needing improvement, said Shanon Phillips, director of the Conservation Commission's water quality division.

"We haven't solved the problem," Phillips said.

She said about 500 segments of streams and other waterways in Oklahoma are listed as impaired out of more than 8,000 statewide. – Associated Press

### **ODOT plans public meeting on I-40 project**

OKLAHOMA CITY – The Oklahoma Department of Transportation has scheduled a public meeting on proposed improvements to Interstate 40 between Interstate 240 and Choctaw Road at 6 p.m. Tuesday at Harmony Christian Church, 7100 S. Choctaw Rd. in Oklahoma City.

The meeting will include a presentation of the proposed improvements and results of an environmental assessment.

Representatives from ODOT will be available to answer questions.

Information about the project is at [www.odot.org](http://www.odot.org). – Staff report

Complete URL: <http://journalrecord.com/2010/03/18/business-briefs-march-19-2010-general-news/>