

AGENDA
SHAWNEE MUNICIPAL AUTHORITY
December 5, 2011 AT 6:30 P.M.
COMMISSION CHAMBERS AT CITY HALL
SHAWNEE, OKLAHOMA

CALL TO ORDER

DECLARATION OF A QUORUM

1. Consider and take action with respect to a resolution authorizing the Shawnee Municipal Authority (the “authority”) to issue its (I) sales tax revenue note, series 2011A in the aggregate principal amount of \$1,885,000.00 (the “2011A note”), and (II) sales tax revenue note, taxable series 2011B in the aggregate principal amount of \$1,960,000.00 (the “2011B note”, and together with the 2011A note, the “notes”); waiving competitive bidding and authorizing the notes to be sold on a negotiated basis; approving and authorizing execution of a sales tax agreement by and between the City of Shawnee, Oklahoma (the “city”) and the authority pertaining to a year-to-year pledge of certain sales tax revenue; approving and authorizing execution of a note indenture authorizing the issuance and securing the payment of the notes; providing that the organizational document creating the authority is subject to the provisions of the note indenture; authorizing and directing the execution of the notes and other documents relating to the transaction; establishing the authority’s reasonable expectation with respect to the issuance of tax-exempt obligations by the authority in calendar year 2011, and designating the 2011A note as a qualified tax-exempt obligation; and containing other provisions relating thereto.
2. Consider recess of Shawnee Municipal Authority to reconvene the Board of City Commissioners.
3. Consider reconvening the Shawnee Municipal Authority.
4. Consider approval of Consent Agenda:
 - a. Minutes from the November 21, 2011 meeting.
 - b. Confirm action taken by City Commission on Agenda Item Number 4-f regarding authorization to negotiate contract with Smith Roberts Baldischwiler for Shawnee Municipal Authority Comprehensive Master Plan.
 - c. Confirm action taken by City Commission on Agenda Item Number 15-b regarding opening bid for Truck Mounted CCTV Multi-Conductor Inspection System.
5. New Business (Any matter not known about or which could not have been reasonably foreseen prior to the posting of the agenda)
6. Administrative Reports
7. Adjournment

Respectfully submitted

Phyllis Loftis, City Clerk

Shawnee Municipal Authority

1.

Meeting Date: 12/05/2011

Resolution Sales Tax Note

Submitted By: Donna Mayo, Administration

Department: Administration

Title of Item for Agenda

Consider and take action with respect to a resolution authorizing the Shawnee Municipal Authority (the "authority") to issue its (I) sales tax revenue note, series 2011A in the aggregate principal amount of \$1,885,000.00 (the "2011A note"), and (II) sales tax revenue note, taxable series 2011B in the aggregate principal amount of \$1,960,000.00 (the "2011B note", and together with the 2011A note, the "notes"); waiving competitive bidding and authorizing the notes to be sold on a negotiated basis; approving and authorizing execution of a sales tax agreement by and between the City of Shawnee, Oklahoma (the "city") and the authority pertaining to a year-to-year pledge of certain sales tax revenue; approving and authorizing execution of a note indenture authorizing the issuance and securing the payment of the notes; providing that the organizational document creating the authority is subject to the provisions of the note indenture; authorizing and directing the execution of the notes and other documents relating to the transaction; establishing the authority's reasonable expectation with respect to the issuance of tax-exempt obligations by the authority in calendar year 2011, and designating the 2011A note as a qualified tax-exempt obligation; and containing other provisions relating thereto.

Attachments

Resol SMA

RESOLUTION NO. SMA-2011-01

A RESOLUTION AUTHORIZING THE SHAWNEE MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS (I) SALES TAX REVENUE NOTE, SERIES 2011A IN THE AGGREGATE PRINCIPAL AMOUNT OF \$1,885,000.00 (THE "2011A NOTE"), AND (II) SALES TAX REVENUE NOTE, TAXABLE SERIES 2011B IN THE AGGREGATE PRINCIPAL AMOUNT OF \$_____ (THE "2011B NOTE", AND TOGETHER WITH THE 2011A NOTE, THE "NOTES"); WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTES TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF SHAWNEE, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO A YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF A NOTE INDENTURE AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE NOTES; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE NOTE INDENTURE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTES AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; ESTABLISHING THE AUTHORITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE AUTHORITY IN CALENDAR YEAR 2011, AND DESIGNATING THE 2011A NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE SHAWNEE MUNICIPAL AUTHORITY:

SECTION 1. INDEBTEDNESS AUTHORIZED.

(a) The Shawnee Municipal Authority (the "Authority") is authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Note, Series 2011A, for and on behalf of the City of Shawnee, Oklahoma (the "City"), in an aggregate principal amount of \$1,885,000.00 (the "2011A Note") for the purpose of providing funds to: (i) finance the construction, reconstruction and/or acquisition of a new library roof, airport walking trail, new cemetery building, and fire fighting apparatus, all along with related costs (collectively, the "2011A Project"); (ii) refinance the outstanding balance of the Authority's Series 1997B Promissory Note to Oklahoma Water Resources Board; and (iii) pay certain costs associated with the issuance of the 2011A Note. The 2011A Note shall bear interest at the rate of ____% per annum and shall mature in principal installments as set forth on Exhibit "A" attached hereto.

(b) The Authority is authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Note, Taxable Series 2011B, for and on behalf of the City, in an aggregate principal amount of \$_____ (the "2011B Note", and collectively with the 2011A Note, referred to

herein as the “Notes”) for the purpose of providing funds to: (i) finance the construction of improvements to the Exposition Center, along with related costs (the “2011B Project”); and (ii) pay certain costs associated with the issuance of the 2011B Note. The 2011B Note shall bear interest at the rate of ____% per annum and shall mature in principal installments as set forth on Exhibit “B” attached hereto.

SECTION 2. COMPETITIVE BIDDING WAIVED.

(a) Competitive bidding on the sale of said 2011A Note is waived and the 2011A Note is authorized to be sold to _____, at a price of par.

(b) Competitive bidding on the sale of said 2011B Note is waived and the 2011B Note is authorized to be sold to _____, at a price of par.

SECTION 3. SALES TAX AGREEMENT. The Authority hereby approves and authorizes the execution of a Sales Tax Agreement between the City and the Authority (the “Sales Tax Agreement”), which Sales Tax Agreement pertains to a year-to-year pledge of certain sales tax revenue as security for the Notes.

SECTION 4. SUPPLEMENTAL NOTE INDENTURE. The Note Indenture by and between the Authority and BancFirst, Oklahoma City, Oklahoma, as Trustee (the “Note Indenture”), authorizing the issuance of and securing the payment of the Notes approved in Section 1 hereof, is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 5. ORGANIZATIONAL DOCUMENT SUBJECT TO THE NOTE INDENTURE. The organizational document creating the Authority is subject to the provisions of the Note Indenture referenced in Section 4 hereof.

SECTION 6. CERTIFICATE OF DESIGNATION. The Authority anticipates that the total amount of tax-exempt obligations (other than private activity bonds) issued by the Authority or other issuers on behalf of the City, will not exceed \$5,000,000 (\$10,000,000 being the applicable amount under the hereinafter referenced provisions of the Internal Revenue Code of 1986, as amended) for calendar year 2011, and hereby designates the 2011A Note to be a qualified tax-exempt obligation with respect to the financial institution interest deduction provisions contained in the Internal Revenue Code of 1986, as amended, and authorizes the Chairman or Vice Chairman of the Authority to execute and deliver on behalf of the Authority a Certificate of Designation to that effect.

SECTION 7. EXECUTION OF NECESSARY DOCUMENTS. The Chairman or Vice-Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized and directed on behalf of the Authority to execute and deliver the 2011A Note to _____, and the 2011B Note to _____, upon receipt of the respective purchase prices and are further authorized and directed to execute all necessary documentation and closing and delivery papers required by Bond Counsel, including professional services agreements with The Public Finance Law Group PLLC, as Bond Counsel, and with BOSC, Inc., as financial advisor; approve

the disbursement of the proceeds of the Notes, including any costs of issuance; to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Authority, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the Authority; and to execute, record and file any and all the necessary financing statements and security instruments, including but not limited to the documents approved hereby, and to consummate the transaction contemplated hereby.

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PASSED AND APPROVED THIS 5TH DAY OF DECEMBER, 2011.

SHAWNEE MUNICIPAL AUTHORITY

(SEAL)

By: _____
Chairman

ATTEST:

By: _____
Secretary

CERTIFICATE
OF
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the Shawnee Municipal Authority.

I further certify that the Trustees of the Shawnee Municipal Authority held a Regular Meeting at 6:30 o'clock P.M. on December 5, 2011, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said Trustees at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Trustees present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved, and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 5TH DAY OF DECEMBER, 2011.

SHAWNEE MUNICIPAL AUTHORITY

(SEAL)

Secretary of Authority

EXHIBIT “A”

[Principal Payment Schedule – 2011A Note]

Payment Date	Principal Amount
June 1, 2012	\$145,000.00
December 1, 2012	185,000.00
June 1, 2013	185,000.00
December 1, 2013	190,000.00
June 1, 2014	190,000.00
December 1, 2014	195,000.00
June 1, 2015	195,000.00
December 1, 2015	200,000.00
June 1, 2016	200,000.00
December 1, 2016	200,000.00

EXHIBIT “B”

[Principal Payment Schedule – 2011B Note]

<u>Payment Date</u>	<u>Principal Amount</u>
June 1, 2012	
December 1, 2012	
June 1, 2013	
December 1, 2013	
June 1, 2014	
December 1, 2014	
June 1, 2015	
December 1, 2015	
June 1, 2016	
December 1, 2016	

Shawnee Municipal Authority

2.

Meeting Date: 12/05/2011

Recess SMA

Submitted By: Donna Mayo, Administration

Department: Administration

Title of Item for Agenda

Consider recess of Shawnee Municipal Authority to reconvene the Board of City Commissioners.

Shawnee Municipal Authority

3.

Meeting Date: 12/05/2011

Reconvene SMA

Submitted By: Donna Mayo, Administration

Department: Administration

Title of Item for Agenda

Consider reconvening the Shawnee Municipal Authority.

Shawnee Municipal Authority

4. a.

Meeting Date: 12/05/2011

Minutes

Submitted By: Donna Mayo, Administration

Department: Administration

Title of Item for Agenda

Minutes from the November 21, 2011 meeting.

Attachments

Minutes

THE TRUSTEES OF THE SHAWNEE MUNICIPAL AUTHORITY OF THE CITY OF SHAWNEE, COUNTY OF POTTAWATOMIE, STATE OF OKLAHOMA, MET IN REGULAR SCHEDULED SESSION IN THE COMMISSION CHAMBERS AT CITY HALL, 9TH AND BROADWAY, SHAWNEE, OKLAHOMA, MONDAY, NOVEMBER 21, 2011, FOLLOWING THE BOARD OF CITY COMMISSIONERS MEETING AT 6:30 P.M., PURSUANT TO NOTICE DULY POSTED AS PRESCRIBED BY LAW. UPON ROLL CALL, A QUORUM WAS DECLARED WITH THE FOLLOWING MEMBERS IN ATTENDANCE:

PRESENT: Stephens, Sims, Harrod, Peterson, Collier, Winterringer, Smith

ABSENT: None

Call to Order

Declaration of a Quorum

AGENDA ITEM NO. 1: Consider approval of Consent Agenda

- a. Minutes from the November 7, 2011 meeting.
- b. Confirm action taken by City Commission on Agenda Item Number 2-c regarding Budget Amendment for rollover from previous year on 30 inch water line. (*City Commission Approved*)
- c. Confirm action taken by City Commission on Agenda Item Number 8-d regarding awarding bid on Rebuilding One (1) Primary Clarifier and one (1) Intermediate Clarifier (*City Commission Approved*)

A motion was made by Trustee Sims, seconded by Trustee Collier, to approve the Consent Agenda Items a-c. Motion carried 7-0.

AYE: Sims, Collier, Winterringer, Smith, Stephens, Harrod, Peterson

NAY: None

AGENDA ITEM NO. 2: New Business (Any matter not known about or which could not have been reasonably foreseen prior to the posting of the agenda)

There was no new business.

AGENDA ITEM NO. 3:

Administrative Reports

There were no administrative reports.

AGENDA ITEM NO. 4:

Adjournment

A motion was made by Trustee Sims, seconded by Trustee Collier, to adjourn the Shawnee Municipal Authority. Motion carried 7-0. (7:25 p.m.)

AYE: Sims, Collier, Winterringer, Smith, Stephens, Harrod, Peterson

NAY: None

ATTEST:

LINDA PETERSON
CHAIRMAN

(SEAL)

PHYLLIS LOFTIS, SECRETARY

Shawnee Municipal Authority

4. b.

Meeting Date: 12/05/2011

Confirm action

Submitted By: Donna Mayo, Administration

Department: Administration

Title of Item for Agenda

Confirm action taken by City Commission on Agenda Item Number 4-f regarding authorization to negotiate contract with Smith Roberts Baldischwiler for Shawnee Municipal Authority Comprehensive Master Plan.

Shawnee Municipal Authority

4. c.

Meeting Date: 12/05/2011

Confirm Action

Submitted By: Donna Mayo, Administration

Department: Administration

Title of Item for Agenda

Confirm action taken by City Commission on Agenda Item Number 15-b regarding opening bid for Truck Mounted CCTV Multi-Conductor Inspection System.
