

AGENDA  
SHAWNEE MUNICIPAL AUTHORITY  
September 21, 2020 AT 6:00 P.M.  
COMMISSION CHAMBERS AT CITY HALL  
16 WEST 9TH STREET  
SHAWNEE, OKLAHOMA

CALL TO ORDER

DECLARATION OF A QUORUM

1. Consider approval of Consent Agenda:
  - a. Minutes from the September 8, 2020 regular meeting.
2. Consider and take action with respect to a resolution authorizing the Shawnee Municipal Authority (the "Authority") to issue its sales tax revenue note, series 2020 (the "Note") in the aggregate principal amount of \$16,875,000; waiving competitive bidding and authorizing the note to be sold on a negotiated basis; ratifying and confirming a sales tax agreement by and between 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 Note; providing that the organizational document creating the Authority is subject to the provisions of the note indenture; authorizing and directing the execution of the Note and other documents relating to the transaction; approving professional services agreements; and containing other provisions relating thereto.
3. New Business

(Any matter not known or which could not have been reasonably foreseen prior to the posting of the agenda)
4. Adjournment

Respectfully submitted,

Lisa Lasyone, CMC, City Clerk

**Shawnee Municipal Authority**

**1. a.**

Meeting Date: 09/21/2020

Minutes

Submitted By: Kacie Eck, City Clerk

Department: City Clerk

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Information

Title of Item for Agenda

Minutes from the September 8, 2020 regular meeting.

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Fiscal Impact

Attachments

Minutes

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THE TRUSTEES OF THE SHAWNEE MUNICIPAL AUTHORITY OF THE CITY OF SHAWNEE, COUNTY OF POTTAWATOMIE, STATE OF OKLAHOMA, MET IN REGULAR SCHEDULED SESSION, TUESDAY, SEPTEMBER 8, 2020, DURING THE BOARD OF CITY COMMISSIONER MEETING AT 6:00 P.M., PURSUANT TO NOTICE DULY POSTED AS PRESCRIBED BY LAW AT 4:03 P.M. ON SEPTEMBER 3, 2020. UPON ROLL CALL, A QUORUM WAS DECLARED WITH THE FOLLOWING MEMBERS IN ATTENDANCE:

PRESENT: Matthews, Weaver, Flood, Bolt, Sehorn, Salter

ABSENT: Rutherford

Call to Order

Declaration of a Quorum

AGENDA ITEM NO. 1: Consider approval of Consent Agenda:

- a. Minutes from the August 17, 2020 regular meeting.

A motion was made by Trustee Flood, seconded by Trustee Weaver, to approve Consent Agenda Item No. 1(a). Motion 6-0.

AYE: Flood, Weaver, Bolt, Sehorn, Salter, Matthews

NAY: None

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

There was no New Business.

AGENDA ITEM NO. 3: Adjournment

There being no further business to be considered, the meeting was adjourned by power of the Chair. (6:38 p.m.)

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ED BOLT, CHAIRMAN

ATTEST:

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LISA LASYONE, SECRETARY

DRAFT

**Shawnee Municipal Authority****2.**

Meeting Date: 09/21/2020

PFLG

Submitted By: Kacie Eck, City Clerk

Department: City Clerk

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**Information****Title of Item for Agenda**

Consider and take action with respect to a resolution authorizing the Shawnee Municipal Authority (the "Authority") to issue its sales tax revenue note, series 2020 (the "Note") in the aggregate principal amount of \$16,875,000; waiving competitive bidding and authorizing the note to be sold on a negotiated basis; ratifying and confirming a sales tax agreement by and between 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 Note; providing that the organizational document creating the Authority is subject to the provisions of the note indenture; authorizing and directing the execution of the Note and other documents relating to the transaction; approving professional services agreements; and containing other provisions relating thereto.

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**Fiscal Impact****Attachments****Resolution**

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**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION AUTHORIZING THE SHAWNEE MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS SALES TAX REVENUE NOTE, SERIES 2020 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$16,875,000; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; RATIFYING AND CONFIRMING A SALES TAX AGREEMENT BY AND BETWEEN 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 NOTE; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE NOTE INDENTURE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; APPROVING PROFESSIONAL SERVICES AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

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

SECTION 1. INDEBTEDNESS AUTHORIZED. The Shawnee Municipal Authority (the "Authority") is authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Note, Series 2020 for and on behalf of the City of Shawnee, Oklahoma (the "City"), in an aggregate principal amount of \$16,875,000 (the "Note") for the purpose of (i) financing certain capital improvements benefitting the City, including but not limited to: public safety, street and road, and public parks and public facilities, along with related costs; and (ii) paying certain costs associated with the issuance of the Note. The Note shall bear interest at the rate of 1.35% per annum and shall mature in semi-annual principal installments as set forth on Exhibit "A" attached hereto.

SECTION 2. COMPETITIVE BIDDING WAIVED. Competitive bidding on the sale of said Note is waived and the Note is authorized to be sold to Truist Bank, Charlotte, North Carolina (the "Purchaser") at a price of par.

SECTION 3. SALES TAX AGREEMENT. The Sales Tax Agreement dated as of December 1, 2018, 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 Note, is hereby ratified and confirmed.

SECTION 4. NOTE INDENTURE. The Series 2020 Supplemental Note Indenture, as it supplements and amends a Note Indenture dated as of December 1, 2018 (collectively, the "Note Indenture"), all by and between the Authority and BancFirst, Oklahoma City, Oklahoma, as Trustee, authorizing the issuance of and securing the payment of the Note 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. PROFESSIONAL SERVICES AGREEMENTS. The Chairman or Vice-Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized to execute on behalf of the Authority professional services agreements with The Public Finance Law Group PLLC, as Bond Counsel, and BOK Financial Securities, Inc., as Financial Advisor.

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 Note to the Purchaser upon receipt of the purchase price and are further authorized and directed to execute all necessary documentation and closing and delivery papers required by Bond Counsel; approve the disbursement of the proceeds of the Note, 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 21<sup>ST</sup> DAY OF SEPTEMBER, 2020.

SHAWNEE MUNICIPAL AUTHORITY

(SEAL)

By: \_\_\_\_\_  
ED BOLT, MAYOR

ATTEST:

By: \_\_\_\_\_  
LISA LASYONE, CMC, CITY CLERK

CERTIFICATE  
OF  
AUTHORITY ACTION

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

I further certify that the Trustees of the Shawnee Municipal Authority held a Regular Meeting at 6:00 o'clock P.M., on September 21, 2020, 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 21<sup>ST</sup> DAY OF SEPTEMBER, 2020.

SHAWNEE MUNICIPAL AUTHORITY

(SEAL)

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LISA LASYONE, CMC, CITY CLERK

EXHIBIT “A”

[Principal Payment Schedule]

| <b>Payment Date</b> | <b>Principal Amount</b> |
|---------------------|-------------------------|
|                     |                         |
| December 1, 2020    | \$325,000.00            |
| June 1, 2021        | 985,000.00              |
| December 1, 2021    | 995,000.00              |
| June 1, 2022        | 1,000,000.00            |
| December 1, 2022    | 1,005,000.00            |
| June 1, 2023        | 1,010,000.00            |
| December 1, 2023    | 1,015,000.00            |
| June 1, 2024        | 1,025,000.00            |
| December 1, 2024    | 1,035,000.00            |
| June 1, 2025        | 1,035,000.00            |
| December 1, 2025    | 1,045,000.00            |
| June 1, 2026        | 1,050,000.00            |
| December 1, 2026    | 1,055,000.00            |
| June 1, 2027        | 1,065,000.00            |
| December 1, 2027    | 1,070,000.00            |
| June 1, 2028        | 1,075,000.00            |
| December 1, 2028    | 1,085,000.00            |