

NOTICE OF SPECIAL MEETING
BARTLESVILLE MUNICIPAL AUTHORITY

City Hall, Council Chambers
401 S. Johnstone Avenue
Bartlesville, Oklahoma 74003

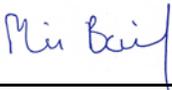
Monday, November 6, 2017
7:00 p.m.

CHAIRMAN DALE COPELAND
(918) 338-4282

AGENDA

1. Call to order the Business Meeting of the Bartlesville Municipal Authority by Chairman Copeland.
2. Roll call and establishment of a quorum.
3. The Invocation will be provided by Deacon Mike Watkins, St. Luke's Episcopal Church.
4. Citizens to be heard.
5. Discuss and take action to approve the BMA minutes of Monday, August 7, 2017.
6. Discuss and take action with respect to a Resolution accepting the responsibilities as designated to the Bartlesville Municipal Authority (the "Authority") by the City of Bartlesville, Oklahoma (the "City") pursuant to the Bison Trails Apartments Project Plan adopted by the City; authorizing the Authority to issue its Tax Increment Revenue Note, Taxable Series 2017 (the "Note") in the aggregate principal amount of not to exceed \$1,550,000.00; waiving competitive bidding and authorizing the note to be sold on a negotiated basis; approving and authorizing execution of a General Bond Indenture and a Series 2017 Supplemental Note Indenture (collectively, the "Indenture") authorizing the issuance and securing the payment of the Note; approving and authorizing execution of a Security Agreement by and between the City and the Authority pertaining to a pledge of certain ad valorem tax increment revenue; providing that the organizational document creating the Authority is subject to the provisions of the Indenture; approving and authorizing the execution of an Economic Development Agreement; approving the use of assistance in development financing; authorizing and directing the execution of the Note and other documents relating to the transaction; and containing other provisions relating thereto. Presented by Nate Ellis, Attorney, The Public Finance Law Group PLLC.
7. BMA Trustee Comments and Inquiries.
8. Adjournment.

The Notice of Meeting and Agenda was filed in the Office of the City Clerk and posted in prominent public view at City Hall at 5:00 p.m. on Thursday, November 2, 2017.



Michael Bailey, City Clerk
Administrative Director/CFO



by Elaine Banes, Deputy City Clerk

All discussion items are subject to possible action by the Bartlesville Municipal Authority.
Agenda items requiring a public hearing as required by law will be so noted.

The City of Bartlesville encourages participation from all its citizens. If participation at any public meeting is not possible due to a disability, notification to the City Clerk at least one working day prior to the scheduled meeting is encouraged to make the necessary accommodations. The City may waive this rule if signing is not the necessary accommodation.

**MINUTES OF THE SPECIAL MEETING
BARTLESVILLE MUNICIPAL AUTHORITY**

**City Hall, Council Chambers
401 S. Johnstone Avenue
Bartlesville, Oklahoma 74003**

**Monday, August 7, 2017
7:00 p.m.**

**CHAIRMAN DALE COPELAND
(918) 338-4282**

MINUTES

(Notice of Special Meeting and Agenda posted at 5 p.m. August 3, 2017.)

Trustees present were Chairman Dale Copeland, Vice Chairman John J. Kane, Joseph Callahan, Ph.D., Jim Curd, Jr. and Alan Gentges.

City staff present were Ed Gordon, City Manager, Jerry Maddux, City Attorney, Mike Bailey, Administrative Director/CFO; Lisa Beeman, Director of Community Development; Micah Siemers, Director of Engineering, Keith Henry, Director of Public Works; and Kelli Williams, Chief Communications Officer.

- 1. Chairman Copeland called the Business Meeting of the Bartlesville Municipal Authority to order at 7:00 p.m.**
- 2. Roll call was held and a quorum was established.**
- 3. The Invocation was provided by Ms. Arlese Bradley, Mutual Girls Club.**
- 4. Citizens to be heard.**

There were no citizens to be heard.

- 5. Discuss and take action to approve the BMA minutes of Monday, June 5, 2017.**

Vice Chairman Kane moved to approve the minutes as presented, seconded by Dr. Callahan.

Voting Aye: Mr. Gentges, Mr. Curd, Dr. Callahan, Vice Chairman Kane, Chairman Copeland.
Voting Nay: None
Motion: Passed

- 6. Discuss status of financing for Increment District No. 9, City of Bartlesville (Bison Trails Apartment Project). Presented by Nate Ellis, Attorney, The Public Finance Law Group PLLC.**

Mr. Ellis provided the history of the project covering the creation of TIF No. 9 in July of 2014 for a multifamily project put forth by Steve Adams; the search for financing by Mr. Adams; finalizing applications for financing through various entities by Mr. Adam; issuing bid requests per the authority of the proposed resolution below; how he will return to the BMA with bids for approval; that Mr. Adams has all his paperwork in order; and now at the place to get the project moving forward.

At Chairman Copeland's request, Mr. Ellis reviewed the TIF specifics. Mr. Ellis explained the project is set out in two phases with the initial phase being 158 units and the amount of the TIF note from BMA is \$1,118,000, allocable share at approximately 54%. The financing would provide these funds and there will be a development agreement based on the total amount of the development which is projected at approximately \$21 million. All expenditures will be turned in and the BMA will reimburse them up to \$1,118,000 per the TIF note. The note extends to 2027 and although three years have now passed, it should pay off a year or two early. It is also structured that if the project is extremely successful, Mr. Ellis can return with a supplemental agreement to authorize funds for Phase II. He continued reporting that from a financing standpoint, the only security for this note is the TIF revenues, so the revenues would be pledged as payment for the note. He explained that tax revenues would not be received until year-end after completion which is project will be 2019 although there is some contemplation that a portion may be completed by 2018, so the note is designed with latitude to allow for cash flow. There will be some sort of provision that the development groups agree to that if the revenue projected is in excess of what is needed to making the annual debt service payment, supplemental payments can be made. For example if the debt service is \$220,000, and it only spins off \$200,000 they would make a supplemental payment of \$20,000. We are continuing to work through the various credit entities to see if there would be some corporate guarantee for this provision. With the reserve fund and capitalized interest, it provides a good time frame to absorb construction delays and still be able to cash flow it.

- 7. Discuss and take action with respect to a Resolution of the Bartlesville Municipal Authority (the "Authority") authorizing the execution of Professional Services Agreements pertaining to the financing of certain authorized project costs of Increment District No. 9, City of Bartlesville (Bison Trails Apartment Project); authorizing the Authority's financial advisor to distribute bid packages to prospective financial institutions in connection with the referenced financing; and containing other provisions relating thereto. Presented by Nate Ellis, Attorney, The Public Finance Law Group PLLC.**

Mr. Ellis reported that this resolution hires bond counsel and financial advisors and authorize the distribution of bid packets. The term sheets are prepared so that Mr. Wolff can send out information to local and regional banks who may have an interest in looking at this transaction. We will return in two weeks for formal approval of all necessary documents.

Vice Chairman Kane moved to approve the resolution as presented, seconded by Mr. Gentges.

Voting Aye: Mr. Curd, Dr. Callahan, Vice Chairman Kane, Mr. Gentges, Chairman Copeland.
Voting Nay: None
Motion: Passed

- 8. BMA Trustee Comments and Inquiries.**

Vice Mayor Kane reported that he sat on the TIF Review Committee prior to serving on the City Council, and that he appreciated the review of the history of TIF No. 9 and the efforts of all parties involved in bringing it forward.

- 9. There being no further business to address, Chairman Copeland adjourned the meeting at 7:21 p.m.**

Dale W. Copeland, Chairman

Mike Bailey, City Clerk and Secretary to the BMA
Administrative Director/CFO

RESOLUTION NO. ~~_____~~ BMA-2017-2

A RESOLUTION ACCEPTING THE RESPONSIBILITIES AS DESIGNATED TO THE BARTLESVILLE MUNICIPAL AUTHORITY (THE "AUTHORITY") BY THE CITY OF BARTLESVILLE, OKLAHOMA (THE "CITY") PURSUANT TO THE BISON TRAILS APARTMENTS PROJECT PLAN ADOPTED BY THE CITY; AUTHORIZING THE AUTHORITY TO ISSUE ITS TAX INCREMENT REVENUE NOTE, TAXABLE SERIES 2017 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,550,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A GENERAL BOND INDENTURE AND A SERIES 2017 SUPPLEMENTAL NOTE INDENTURE (COLLECTIVELY, THE "INDENTURE") AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE NOTE; APPROVING AND AUTHORIZING EXECUTION OF A SECURITY AGREEMENT BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO A PLEDGE OF CERTAIN AD VALOREM TAX INCREMENT REVENUE; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE; APPROVING AND AUTHORIZING THE EXECUTION OF AN ECONOMIC DEVELOPMENT AGREEMENT; APPROVING THE USE OF ASSISTANCE IN DEVELOPMENT FINANCING; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Bartlesville Municipal Authority (the "Authority") was created by a Trust Indenture dated November 1, 1991, for the use and benefit of the City of Bartlesville, Oklahoma (the "City"), under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2011, Sections 176 to 180.4, inclusive, as amended and supplemented (the "Act"), the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the City has adopted and approved the Bison Trails Apartments Project Plan dated July 7, 2014, as amended by the Amended Bison Trails Apartments Project Plan dated September 20, 2017 (collectively, the "Project Plan") by Ordinance No. 3436 ~~on-dated~~ July 21, 2014, as amended by Ordinance No. 3486 dated October 16, 2017 (collectively, the "TIF Ordinance"), pursuant to the Oklahoma Local Development Act, Title 62, Oklahoma Statutes, Section 850, *et seq.* as amended (the "Local Development Act"); and

WHEREAS, the City, by virtue of the TIF Ordinance, has created Increment District No. 9, City of Bartlesville (the "Increment District"), pursuant to the Local Development Act; and

WHEREAS, the Authority, the City, and Bison Trails Multifamily LLC (including its successors and assigns, the "Developer"), desire to enter into an Economic Development Agreement (the "Economic Development Agreement") for the purpose of providing a framework for the completion of certain site improvements within the Increment District; and

WHEREAS, the Authority and the City have agreed to provide assistance in development financing (as authorized by Section 853(14)(o) of the Local Development Act), including specifically the reimbursement of authorized Project Costs, all as more fully set forth in the Economic Development Agreement; and

WHEREAS, BancFirst, Bartlesville, Oklahoma (as the “Purchaser”) has proposed to purchase the Note (as defined herein) pursuant to the terms set forth herein.

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

SECTION 1. ACCEPTANCE OF RESPONSIBILITIES. The Authority hereby accepts its responsibilities and authority to implement the Project Plan as set forth in the TIF Ordinance.

SECTION 2. INDEBTEDNESS AUTHORIZED. The Authority is authorized to incur an indebtedness by the issuance of its Tax Increment Revenue Note, Taxable Series 2017 for and on behalf of the City of Bartlesville, Oklahoma (the “City”), in an aggregate principal amount of not to exceed \$1,550,000.00 (the “Note”) for the purpose of (i) financing certain Project Costs authorized under the Project Plan, including specifically the Public Improvement Costs as described in the Project Plan (collectively, the “Project”); (ii) reimbursing certain Project Costs incurred by or on behalf of the City; (iii) funding certain capitalized interest; (iv) funding a reserve fund (if necessary); and (v) paying certain costs associated with the issuance of the Note. The Note shall bear interest at a fixed rate of interest equal to the then 5-Year Constant Maturity Treasury (CMT) plus 275 basis points, with the initial rate to be established three (3) days prior to closing of the Note, and such rate to be reset on July 1, 2022, July 1, 2027, and July 1, 2032, provided however, the fixed rate of interest established on July 1, 2032 shall be equal to the then 1-Year CMT plus 275 basis points, and provided further, the applicable interest rate shall at no time exceed fourteen percent (14%) per annum. The Note shall mature on July 1, 2033, and shall bear interest payable annually, with principal installments to be made annually. The Chairperson or Vice Chairperson are hereby authorized to execute a Certificate of Determination setting forth the principal amount, initial interest rate, and schedule of principal installments due on the Note.

SECTION 3. COMPETITIVE BIDDING WAIVED. Competitive bidding on the sale of said Note is waived and the Note is authorized to be sold to BancFirst, Bartlesville, Oklahoma, as Purchaser, at a price of par; provided however, the Purchaser shall receive a loan origination fee in the amount of \$14,800.00 plus a documentation fee of \$250.00.

SECTION 4. INDENTURE. The General Bond Indenture by and between the Authority and BancFirst, as Trustee (the “Trustee”), as supplemented and amended by a Series 2017 Supplemental Note Indenture by and among the Authority, the Trustee, and the Purchaser (collectively, the “Indenture”), authorizing the issuance of and securing the payment of the Note approved in Section 1 hereof, is hereby approved and the Chairperson or Vice Chairperson 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. SECURITY AGREEMENT. The Security Agreement by and between the Authority and the City (the “Security Agreement”) pertaining to the transfer of the Ad Valorem

Increment Revenues (as defined in the TIF Ordinance) to the Authority in furtherance of the implementation of the Project Plan, is hereby approved and the Chairperson or Vice Chairperson and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Authority, and to do all other lawful things to carry out the terms and conditions of said Security Agreement.

SECTION 6. ORGANIZATIONAL DOCUMENT SUBJECT TO THE INDENTURE. The organizational document creating the Authority is subject to the provisions of the Indenture referenced in Section 4 hereof.

SECTION 7. EXECUTION OF ECONOMIC DEVELOPMENT AGREEMENT. The Economic Development Agreement by and among the Authority, the City, and Bison Trails Multifamily LLC (the “Economic Development Agreement”) is hereby approved and the Chairperson or Vice Chairperson and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Authority, and to do all other lawful things to carry out the terms and conditions of said Economic Development Agreement.

SECTION 8. ASSISTANCE IN DEVELOPMENT FINANCING. The use of assistance in development financing, as contemplated in the Economic Development Agreement, and as authorized by Section 853(14)(o) of the Local Development Act, is hereby approved.

SECTION 9. EXECUTION OF NECESSARY DOCUMENTS. The Chairperson or Vice Chairperson 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, 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 be paid from Note proceeds or other available funds of the Authority; 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 6TH DAY OF NOVEMBER, 2017.

BARTLESVILLE MUNICIPAL AUTHORITY

(SEAL)

By: _____
Chairperson

ATTEST:

By: _____
Secretary

CERTIFICATE
OF
AUTHORITY ACTION

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

I further certify that the Trustees of the Bartlesville Municipal Authority held a Regular Meeting at 7:00 o'clock p.m., on November 6, 2017, 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 6TH DAY OF NOVEMBER, 2017.

BARTLESVILLE MUNICIPAL AUTHORITY

(SEAL)

Secretary of Authority

RESOLUTION NO. BMA-2017-2

A RESOLUTION ACCEPTING THE RESPONSIBILITIES AS DESIGNATED TO THE BARTLESVILLE MUNICIPAL AUTHORITY (THE "AUTHORITY") BY THE CITY OF BARTLESVILLE, OKLAHOMA (THE "CITY") PURSUANT TO THE BISON TRAILS APARTMENTS PROJECT PLAN ADOPTED BY THE CITY; AUTHORIZING THE AUTHORITY TO ISSUE ITS TAX INCREMENT REVENUE NOTE, TAXABLE SERIES 2017 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,550,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A GENERAL BOND INDENTURE AND A SERIES 2017 SUPPLEMENTAL NOTE INDENTURE (COLLECTIVELY, THE "INDENTURE") AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE NOTE; APPROVING AND AUTHORIZING EXECUTION OF A SECURITY AGREEMENT BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO A PLEDGE OF CERTAIN AD VALOREM TAX INCREMENT REVENUE; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE; APPROVING AND AUTHORIZING THE EXECUTION OF AN ECONOMIC DEVELOPMENT AGREEMENT; APPROVING THE USE OF ASSISTANCE IN DEVELOPMENT FINANCING; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Bartlesville Municipal Authority (the "Authority") was created by a Trust Indenture dated November 1, 1991, for the use and benefit of the City of Bartlesville, Oklahoma (the "City"), under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2011, Sections 176 to 180.4, inclusive, as amended and supplemented (the "Act"), the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the City has adopted and approved the Bison Trails Apartments Project Plan dated July 7, 2014, as amended by the Amended Bison Trails Apartments Project Plan dated September 20, 2017 (collectively, the "Project Plan") by Ordinance No. 3436 dated July 21, 2014, as amended by Ordinance No. 3486 dated October 16, 2017 (collectively, the "TIF Ordinance"), pursuant to the Oklahoma Local Development Act, Title 62, Oklahoma Statutes, Section 850, *et seq.* as amended (the "Local Development Act"); and

WHEREAS, the City, by virtue of the TIF Ordinance, has created Increment District No. 9, City of Bartlesville (the "Increment District"), pursuant to the Local Development Act; and

WHEREAS, the Authority, the City, and Bison Trails Multifamily LLC (including its successors and assigns, the "Developer"), desire to enter into an Economic Development Agreement (the "Economic Development Agreement") for the purpose of providing a framework for the completion of certain site improvements within the Increment District; and

WHEREAS, the Authority and the City have agreed to provide assistance in development financing (as authorized by Section 853(14)(o) of the Local Development Act), including specifically the reimbursement of authorized Project Costs, all as more fully set forth in the Economic Development Agreement; and

WHEREAS, BancFirst, Bartlesville, Oklahoma (as the “Purchaser”) has proposed to purchase the Note (as defined herein) pursuant to the terms set forth herein.

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

SECTION 1. ACCEPTANCE OF RESPONSIBILITIES. The Authority hereby accepts its responsibilities and authority to implement the Project Plan as set forth in the TIF Ordinance.

SECTION 2. INDEBTEDNESS AUTHORIZED. The Authority is authorized to incur an indebtedness by the issuance of its Tax Increment Revenue Note, Taxable Series 2017 for and on behalf of the City of Bartlesville, Oklahoma (the “City”), in an aggregate principal amount of not to exceed \$1,550,000.00 (the “Note”) for the purpose of (i) financing certain Project Costs authorized under the Project Plan, including specifically the Public Improvement Costs as described in the Project Plan (collectively, the “Project”); (ii) reimbursing certain Project Costs incurred by or on behalf of the City; (iii) funding certain capitalized interest; (iv) funding a reserve fund (if necessary); and (v) paying certain costs associated with the issuance of the Note. The Note shall bear interest at a fixed rate of interest equal to the then 5-Year Constant Maturity Treasury (CMT) plus 275 basis points, with the initial rate to be established three (3) days prior to closing of the Note, and such rate to be reset on July 1, 2022, July 1, 2027, and July 1, 2032, provided however, the fixed rate of interest established on July 1, 2032 shall be equal to the then 1-Year CMT plus 275 basis points, and provided further, the applicable interest rate shall at no time exceed fourteen percent (14%) per annum. The Note shall mature on July 1, 2033, and shall bear interest payable annually, with principal installments to be made annually. The Chairperson or Vice Chairperson are hereby authorized to execute a Certificate of Determination setting forth the principal amount, initial interest rate, and schedule of principal installments due on the Note.

SECTION 3. COMPETITIVE BIDDING WAIVED. Competitive bidding on the sale of said Note is waived and the Note is authorized to be sold to BancFirst, Bartlesville, Oklahoma, as Purchaser, at a price of par; provided however, the Purchaser shall receive a loan origination fee in the amount of \$14,800.00 plus a documentation fee of \$250.00.

SECTION 4. INDENTURE. The General Bond Indenture by and between the Authority and BancFirst, as Trustee (the “Trustee”), as supplemented and amended by a Series 2017 Supplemental Note Indenture by and among the Authority, the Trustee, and the Purchaser (collectively, the “Indenture”), authorizing the issuance of and securing the payment of the Note approved in Section 1 hereof, is hereby approved and the Chairperson or Vice Chairperson 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. SECURITY AGREEMENT. The Security Agreement by and between the Authority and the City (the “Security Agreement”) pertaining to the transfer of the Ad Valorem

Increment Revenues (as defined in the TIF Ordinance) to the Authority in furtherance of the implementation of the Project Plan, is hereby approved and the Chairperson or Vice Chairperson and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Authority, and to do all other lawful things to carry out the terms and conditions of said Security Agreement.

SECTION 6. ORGANIZATIONAL DOCUMENT SUBJECT TO THE INDENTURE. The organizational document creating the Authority is subject to the provisions of the Indenture referenced in Section 4 hereof.

SECTION 7. EXECUTION OF ECONOMIC DEVELOPMENT AGREEMENT. The Economic Development Agreement by and among the Authority, the City, and Bison Trails Multifamily LLC (the “Economic Development Agreement”) is hereby approved and the Chairperson or Vice Chairperson and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Authority, and to do all other lawful things to carry out the terms and conditions of said Economic Development Agreement.

SECTION 8. ASSISTANCE IN DEVELOPMENT FINANCING. The use of assistance in development financing, as contemplated in the Economic Development Agreement, and as authorized by Section 853(14)(o) of the Local Development Act, is hereby approved.

SECTION 9. EXECUTION OF NECESSARY DOCUMENTS. The Chairperson or Vice Chairperson 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, 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 be paid from Note proceeds or other available funds of the Authority; 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 6TH DAY OF NOVEMBER, 2017.

BARTLESVILLE MUNICIPAL AUTHORITY

(SEAL)

By: _____
Chairperson

ATTEST:

By: _____
Secretary

CERTIFICATE
OF
AUTHORITY ACTION

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

I further certify that the Trustees of the Bartlesville Municipal Authority held a Regular Meeting at 7:00 o'clock p.m., on November 6, 2017, 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 6TH DAY OF NOVEMBER, 2017.

BARTLESVILLE MUNICIPAL AUTHORITY

(SEAL)

Secretary of Authority