

**NOTICE OF SPECIAL MEETING
BARTLESVILLE MUNICIPAL AUTHORITY**

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

**MONDAY, June 4, 2018
7:00 p.m.**

**Immediately following the
Bartlesville Education Authority Special Meeting.**

**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. Citizens to be heard.**
- 4. Discuss and take action to approve the BMA minutes of Monday, November 6, 2017.**
- 5. Discuss and take action to adopt the Bartlesville Municipal Authority FY 2018-2019 Budget. Presented by Mike Bailey, Acting City Manager/Administrative Director/CFO and Secretary to the Bartlesville Municipal Authority.**
- 6. BMA Trustee Comments and Inquiries.**
- 7. 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, May 31, 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.

**NOTICE OF SPECIAL MEETING
BARTLESVILLE MUNICIPAL AUTHORITY**

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

**Tuesday, January 2, 2018
7:00 p.m.**

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

MINUTES

(Notice of Meeting and Agenda was posted at 5:00 p.m. December 28, 2017.)

Trustees Present: Chairman Dale Copeland, Vice Chairman John J. Kane, Jim Curd, Jr. and Alan Gentges.

City staff present: Mike Bailey, Acting City Manager, Administrative Director, CFO and Secretary to the BMA; Jerry Maddux, City Attorney, Lisa Beeman, Community Development Director; Micah Siemers, P.E., Engineering Director; Nancy Warring, Grants Administrator; Kelli Williams, Chief Communications Officer Shellie McGill, H.R., Library and Museum Director; Larry Silver, Supervisor of Neighborhood Services; Mike Wickham, Neighborhood Services Officer; and Elaine Baner, Executive Assistant.

- 1. Chairman Copeland called the Business Meeting of the Bartlesville Municipal Authority to order at 7:00 p.m.**
- 2. Roll call was conducted and a quorum established.**
- 3. The Invocation will be provided by Elder Jason Kreider, Hope Church.**
- 4. Citizens to be heard.**

There were no citizens to be heard.

- 5. Discuss and take action to approve the BMA minutes of Monday, November 6, 2017.**

Vice Mayor Kane moved to approve the minutes as presented, seconded by Mr. Curd.

Ayes: Mr. Gentges, Mr. Curd, Vice Chairman Kane and Chairman Copeland.

Nay: None

Motion: Passed

- 6. Discuss and take action to approve 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 Bartlesville Retirement Community Economic Development Project Plan (Increment District No. 12) adopted by the City; approving and authorizing the execution of an Economic Development Agreement by and among the Authority, the City, and Wellington Intergenerational Living Communities, LLC; approving and authorizing the execution of a Security Agreement by and between the Authority and the City pertaining to the tax increment revenues; approving the use of assistance in development financing; and containing other provisions relating thereto.**

Jered Davidson, The Public Finance Law Group, LLC, reported that back in November that TIF No. 12 Project and Plan Ordinance was adopted. This is the last step which is to approve the Economic Development Plan for the project. The term sheet circulated in November incorporates the same milestones and requirements for the incentives in the ordinance. This is a maximum \$2 million reimbursement for total project expenditures of \$37 million dollars. The fixed interest rate is 5% which is tied to the five year constant maturity treasury plus 275 basis points which was set on Thursday of last week in accordance with the term sheet and the project plan. The developer has one year to commence construction, the facility must be completed within three years, and if it has less than 47 memory care units or comes in less than \$37 million spent on the initial project, there will be a pro rata reduction in the amount of increment revenues that would be available for the project.

Mr. Gentges moved to approve the resolution as presented, seconded by Mr. Curd.

Ayes: Mr. Curd, Mr. Gentges, Chairman Copeland.
Abstained: Vice Chairman Kane
Nay: None
Motion: Passed

7. BMA Trustee Comments and Inquiries.

There were no comments or inquiries.

8. There being no further business, Chairman Copeland adjourned the meeting at 7:07 p.m.

Dale W. Copeland, Chairman

Mike Bailey, Secretary



ACCOUNTING AND FINANCE

MEMORANDUM

TO: BMA Board of Trustees

FROM: Mike Bailey
BMA Secretary

SUBJECT: Adoption of the Bartlesville Municipal Authority FY 2018-19 budget.

GENERAL INFORMATION:

The proposed budget for the Bartlesville Municipal Authority is included below for your consideration and approval on Monday, June 4, 2018.

This proposed budget was considered during the City’s budget discussions but must be approved separately from the City budgets.

The Authority maintains three funds, but there are no appropriations for the BMA – General Fund in this year’s budget. The total appropriations for the Authority as a whole are \$14,365,604. A majority of the budgeted amounts are for debt service and to reimburse the Water and Wastewater Operating funds for operating costs.

The main sources of revenue are water and sewer service fees and investment earnings.

FUND & DEPARTMENT	APPROPRIATION AMOUNT
BARTLESVILLE MUNICIPAL AUTHORITY	
BMA - Wastewater Fund:	
BMA Wastewater Operating	\$ 29,500
Transfers Out	4,520,780
Total BMA - Wastewater	\$ 4,550,280
BMA - Water Fund:	
BMA - Water Operating	\$ 3,026,000
Transfers Out	6,789,324
Total BMA - Water	\$ 9,815,324
Total BMA Funds	\$ 14,365,604

TRUSTEE ACTION REQUESTED:

Adopt the BMA budget by motion as presented.