

**NOTICE OF SPECIAL MEETING
OF THE
BARTLESVILLE EDUCATION
AUTHORITY BOARD OF TRUSTEES**

Tuesday, September 3, 2019
7 p.m.

City Hall, Council Chambers
401 S. Johnstone Ave.
Bartlesville, OK 74003

Chairman Dale Copeland
918-338-4282

AGENDA

1. Call to order the business meeting of the Bartlesville Education Authority by Chairman Copeland.
2. Roll Call and Establishment of a Quorum.
3. The invocation will be provided by Father John O'Neill, Pastor of St. John Before the Latin Gate Catholic Church.
4. Citizens to be heard.
5. Discuss and take action to approve the Special Meeting Minutes of June 3, 2019.
6. Consideration and action on a Resolution authorizing the Bartlesville Education Authority (the "Authority") to issue its Lease Revenue Note, Series 2019 (Bartlesville Public Schools) (the "Note") in the aggregate principal amount of \$8,700,000.00; waiving competitive bidding and authorizing the note to be sold on a negotiated basis; approving and authorizing execution of a Lease Purchase Agreement by and between the Authority and Independent School District No. 30 of Washington County, State of Oklahoma (the "School District"); 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; approving and authorizing execution of a Ground Lease Agreement by and between the Authority and the School District; authorizing and directing the execution of the Note and other documents relating to the transaction; and containing other provisions relating thereto. Presented by Jon Wolff, Financial Advisor, Municipal Finance Services, Inc.
7. BEA Trustee Comments and Inquiries.
8. Adjournment.

The Notice of Meeting and Agenda was received and filed in the Office of the City Clerk and posted in prominent public view at City Hall at 5 p.m. on Thursday, August 29, 2019.

Jason Muninger

Jason Muninger, City Clerk/CFO

/s/ Elaine Banes

by Elaine Banes, Deputy City Clerk

All discussion items are subject to possible action by the Bartlesville Education Authority (BEA). Agenda items requiring a public hearing as required by law will be so noted. The BEA may at their discretion change the order of the business agenda items. 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
OF THE
BARTLESVILLE EDUCATION
AUTHORITY**

**Monday, June 3, 2019
at 7 p.m.
City Hall, Council Chambers
401 S. Johnstone Ave.
Bartlesville, OK 74003**

MINUTES

(Notice of Meeting and Agenda posted at 5:00 p.m. on Thursday, May 30, 2019.)

Trustees present were Chairman Dale Copeland, Vice Chairman Alan Gentges, Trustees Jim Curd, Jr. Trevor Dorsey and Paul Stuart.

City staff present were Mike Bailey, City Manager; Jason Muninger, City Clerk/CFO and Secretary to the BEA; Jess Kane, City Attorney; Terry Lauritsen, Director of Water Utilities; Lisa Beeman, Director of Community Development and Park Planning; Micah Siemers, Director of Engineering; Shellie McGill, Director of the Library; Nancy Warring, Grants Administrator; Sgt. Jim Warring; Alicia Shelton, Accountant; Kelli Williams, Chief Communications Officer; Captain Jay Hastings, Security; and Elaine Banes, Executive Assistant.

- 1. Chairman Copeland called the business meeting of the Bartlesville Education Authority to order at 7:00 p.m.**
- 2. Roll call was conducted and a quorum established.**
- 3. The invocation was provided by Chaplain Sue Wagoner, Comforting Hands Hospice.**
- 4. Citizens to be heard.**

There were no citizens to be heard.

- 5. Discuss and take action to approve the Special Meeting Minutes of June 4, 2018.**

Vice Mayor Gentges moved to approve the minutes as presented, seconded by Mr. Dorsey.

Ayes: Mr. Stuart, Mr. Dorsey, Mr. Curd, Vice Chairman Gentges, Chairman Copeland
Nays: None
Motion: Passed

- 6. Discuss and take action to adopt the Bartlesville Education Authority FY 2019-20 Budget. Presented by Jason Muninger, City Clerk/CFO and Secretary to the Bartlesville Education Authority.**

Mr. Muninger provided the background information regarding the Bartlesville Education Authority and the relationship between the City and the Bartlesville Public School System. He reported that the proposed budget will appropriate all remaining balances in the BEA as well

as the estimated interest payments that are passed through the BEA from the Bartlesville Public School to the note holder. The Authority maintains one fund and the total appropriations for the Authority as a whole are \$2,463,925. All of the budgeted amounts are for capital outlay or debt service payments.

Mr. Stuart moved to approve the Bartlesville Education Authority FY 2019-2020 Budget as presented, seconded by Mr. Curd.

Ayes: Mr. Dorsey, Mr. Curd, Vice Chairman Gentges, Mr. Stuart, Chairman Copeland
Nays: None
Motion: Passed

7. BEA Trustee Comments and Inquiries.

There were no comments or inquiries.

8. There being no further business to be discussed, Mayor Copeland adjourned the meeting at 7:06 p.m.

Chairman Dale W. Copeland

Jason Muninger, Secretary to the BEA
City Clerk/CFO

RESOLUTION NO. BEA-__

A RESOLUTION AUTHORIZING THE BARTLESVILLE EDUCATION AUTHORITY (THE "AUTHORITY") TO ISSUE ITS LEASE REVENUE NOTE, SERIES 2019 (BARTLESVILLE PUBLIC SCHOOLS) (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$8,700,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A LEASE PURCHASE AGREEMENT BY AND BETWEEN THE AUTHORITY AND INDEPENDENT SCHOOL DISTRICT NO. 30 OF WASHINGTON COUNTY, STATE OF OKLAHOMA (THE "SCHOOL DISTRICT"); 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; APPROVING AND AUTHORIZING EXECUTION OF A GROUND LEASE AGREEMENT BY AND BETWEEN THE AUTHORITY AND THE SCHOOL DISTRICT; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

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

SECTION 1. INDEBTEDNESS AUTHORIZED. The Bartlesville Education Authority (the "Authority") is authorized to incur an indebtedness by the issuance of its Lease Revenue Note, Series 2019 (Bartlesville Public Schools) in the aggregate principal amount of \$8,700,000.00 (the "Note"), for and on behalf of the City of Bartlesville, Oklahoma (the "City"), for the purpose of providing funds to acquire the Lease Purchase Agreement referenced in Section 3 herein, in order to (i) finance the constructing, equipping, repairing, and remodeling of school buildings, acquiring school furniture, fixtures and equipment, acquiring and improving school sites, and acquiring transportation equipment (collectively, the "Project"), and (ii) pay certain costs associated with the issuance of the Note. The Note shall bear interest at the rate of not to exceed 3.00% per annum, and the final maturity date shall be not later than July 1, 2024. The Note shall be due as to principal in the amounts set forth on Schedule A attached hereto. The Chairman or Vice-Chairman is hereby authorized on behalf of the Authority to execute a Certificate of Determination establishing the interest rate, maturity date, and purchaser of the Note.

SECTION 2. COMPETITIVE BIDDING WAIVED. Competitive bidding on the sale of said Note is waived and the Note is authorized to be sold to a financial institution, at a price of par, pursuant to 60 O.S. 176(G). The Certificate of Determination described in Section 1 herein shall also identify the purchaser of the Note.

SECTION 3. LEASE PURCHASE AGREEMENT. The Authority hereby approves and authorizes the execution of a Lease Purchase Agreement (the "Lease Purchase Agreement") by and between the Authority, as lessor, and Independent School District No. 30 of Washington County,

State of Oklahoma (the "School District"), whereby the Authority will cause to be constructed the Project, and will lease said Project to the School District for its use and benefit, with the Payments derived therefrom to be utilized to pay the debt service on the Note. Supplemental schedule(s) shall be attached from time to time as Exhibit A to the Lease Purchase Agreement for the purpose of detailing the equipment items purchased with proceeds of the Lease Purchase Agreement and said supplemental schedule(s) shall be executed by the Chairman or Vice Chairman and shall not require further approval by the Authority.

SECTION 4. NOTE INDENTURE. The Note Indenture by and between the Authority and BOKF, NA, 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. GROUND LEASE AGREEMENT. The Authority hereby approves and authorizes the execution of a Ground Lease Agreement by and between the School District, as lessor, and the Authority, as lessee (the "Ground Lease Agreement"), whereby the School District will convey a leasehold interest in certain real property to the Authority upon which components of the Project may be constructed.

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 thereof as identified in the Certificate of Determination, 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. Furthermore, the Chairman or Vice-Chairman is hereby authorized to execute any necessary professional services agreements with financing professionals, and Municipal Finance Services, Inc., as Financial Advisor, is directed to solicit prospective financing packages from interested banks.

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PASSED AND APPROVED THIS 3RD DAY OF SEPTEMBER, 2019.

BARTLESVILLE EDUCATION AUTHORITY

(SEAL)

By: _____
Chairman

ATTEST:

By: _____
Secretary

CERTIFICATE
OF
AUTHORITY ACTION

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

I further certify that the Trustees of the Bartlesville Education Authority held a Special Meeting at 7:00 o'clock p.m. on September 3, 2019, 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 3RD DAY OF SEPTEMBER, 2019.

BARTLESVILLE EDUCATION AUTHORITY

(SEAL)

Secretary of Authority

SCHEDULE A

[Principal Installment Schedule]

Payment Date	Principal Amount
July 1, 2020	\$0.00
July 1, 2021	0.00
July 1, 2022	3,045,000.00
July 1, 2023	95,000.00
July 1, 2024	5,560,000.00