



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

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

**Monday, August 3, 2020  
7 p.m.**

**Chairman Dale Copeland  
918-338-4282**

**MINUTES**

(The Notice of Meeting and the Agenda was posted July 30, 2020 at 5:00 p.m.)

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; Jess Kane, City Attorney; Jason Muninger, Secretary to the BMA and City Clerk/CFO; Terry Lauritsen, Director of Water Utilities; Micah Siemers, Director of Engineering; Greg Collins, Assistant Director of Community Development; Nathan Mellon, President of FOP Lodge 117; Police Chief Tracy Roles, Security; and Elaine Banes, 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 was provided by Pastor Joe Colaw, First Wesleyan Church.**
- 4. Citizens to be heard.**
- 5. Discuss and take possible action to approve the Special Meeting Minutes of July 6, 2020.**

Vice Chairman Gentges moved to approve the minutes as presented, seconded by Mr. Stuart.

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

- 6. Consider and take action with respect to a Resolution of the Bartlesville Municipal Authority (The "Borrower") authorizing a loan application to the Oklahoma Water Resources Board; approving and authorizing a Clean Water SRF Loan from the Oklahoma Water Resources Board in the total aggregate principal amount of \$8,220,000; approving the issuance of a promissory note in the total aggregate principal amount of \$8,220,000, secured by a pledge of revenues and authorizing its execution; approving and authorizing the execution of a loan agreement for Clean Water SRF Loan; designating a local trustee and approving and authorizing the execution of a trust agreement; approving and authorizing the execution of a security**

**agreement; ratifying and confirming a lease agreement; approving various covenants; approving and authorizing payment of fees and expenses; and containing other provisions relating thereto. Presented by Allan A. Brooks, The Public Finance Law Group PLLC.**

Mr. Brooks reported that the loan application is for the wastewater reuse project in the amount of \$8,220,000 with the Oklahoma Water Resources Board (OWRB). The loan will be reviewed by OWRB on August 18, 2020 with a confirmed rate calculation of 1.61% on a 30 year note. The loan is secured by water and sewer revenue and is a draw-down loan. If bids come in lower, then the City has contingency funds, or the amount can be de-obligated or flagged for another large water project.

A brief discussion covered the low interest rate, and the flexibility of the loan terms.

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

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

#### **7. BMA Trustee Comments and Inquiries.**

In response to Mr. Stuart's inquiry, Mr. Jon Wolff, The Public Finance Law Group, LLC, provided the outstanding loans with OWRB and their interest rates. Two from 2002 and 2004 at half percent rates that are due to mature soon; 2012 loan at 2.79% that will pay off in 8 ½ years; 2016 loan that re-funded a previous drinking water loan at 2.2% and the Water Treatment Plant loan that was refinanced last year at 2.75%. The loan scheduled for August 18, 2020 is at 1.61% and is the lowest rate in the history of OWRB loans. Mr. Wolff stated that as the financial advisors to the City, they keep apprised and keep the City apprised of rates and terms. He added that all of these loans are federally subsidized and can be pre-paid at any time. He explained the process and how the City has taken advantage of low rates at every opportunity. He referred to a handout provided to the Council that shows how the low rate compares to the normal rates of just last March, and how it is saving the community millions of dollars.

#### **8. There being no further business to address, Chairman Copeland adjourned the meeting at 7:16 p.m.**

  
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Jason Muninger, Secretary to the BMA  
City Clerk/CFO



  
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Dale W. Copeland, Chairman