



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

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

**Monday, March 4, 2024
5:30 p.m.**

**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 Dr. Larry Cowan, Grand Mental Health.**
- 4. Citizens to be heard.**
- 5. Discuss and take possible action to approve the Special Meeting Minutes of December 4, 2023.**
- 6. Consideration and action on a Resolution authorizing the Bartlesville Education Authority (the "Authority") to issue its Educational Facilities Lease Revenue Bonds (Bartlesville Public Schools Project) Series 2024 (the "Bonds") in the aggregate principal amount of not-to-exceed \$10,500,000; waiving competitive bidding and authorizing the Bonds to be sold on a negotiated basis; authorizing a Certificate of Determination designating Underwriters with respect to the sale of the Bonds (if applicable) and setting forth the purchaser, interest rates, redemption provisions, size and maturities of the Bonds; approving a Bond Purchase Agreement with respect to the sale of the Bonds and authorizing and directing execution thereof by the Chairman or Vice Chairman of the Authority; 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 Bond Indenture authorizing the issuance and securing the payment of the Bonds; providing that the organizational document creating the authority is subject to the provisions of the Bond Indenture; approving and authorizing execution of a Ground Lease Agreement by and between the Authority and the School District; approving the form of an Official Statement pertaining to the Bonds and authorizing distribution of the same; approving the form of a Continuing Disclosure Agreement; authorizing and directing the execution of the Bonds and other documents relating to the transaction, including professional services agreements; and containing other provisions relating thereto.**
- 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 5:30 p.m. on Thursday, February 29, 2024.

Jason Muninger

Jason Muninger, CFO/City Clerk

/s/ Elaine Banes

by Elaine Banes, Deputy City Clerk

Open Meetings Act Compliance (25 O.S. Sec. 301 et seq.): All discussion items are subject to possible action by the Bartlesville Education Authority (BEA). Official action can only be taken on items which appear on the agenda. The BEA may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item. When more information is needed to act on an item, the BEA may refer the matter to the City Manager, Staff or City Attorney, or back to a committing or other recommending body. Under certain circumstances, items are deferred to a specific later date or stricken from the agenda entirely. 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.



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

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

**Monday, December 4, 2023
5:30 p.m.**

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

MINUTES

(The Notice of Meeting and Agenda were posted November 30, 2023 at 5:30 p.m.)

Trustees present were Chairman Dale Copeland, Vice Chairman Jim Curd, Jr., and Trustee Billie Roane. Trustees Trevor Dorsey and Loren Roszel was absent.

City staff present were Mike Bailey, City Manager; Jess Kane, City Attorney; Jason Muninger, City Clerk/CFO; Terry Lauritsen, Director of Water Utilities; Kelli Williams, Chief Communications Officer; Matt McCollough, IT Director; Laura Sanders, Director of H.R.; Keith Henry, Director of Public Works; Larry Curtis, Director of Community Development; Captain Jay Hastings, security; and Elaine Banes, Executive Assistant.

- 1. The business meeting of the Bartlesville Education Authority was called to order at 5:30 p.m. by Chairman Copeland.**
- 2. Roll Call was held and a quorum established.**
- 3. The invocation was provided by Pastor Jason Elmore, Friday Nite Church and President of the Bartlesville Ministerial Association.**
- 4. Citizens to be heard.**

There were no citizens to be heard.

- 5. Discuss and take possible action to approve the Special Meeting Minutes of March 6, 2023.**

Vice Mayor Curd moved to approve the minutes of March 6, 2023, seconded by Ms. Roane.

Ayes: Ms. Roane, Vice Chairman Curd, Chairman Copeland

Nays: None

Motion: Passed

- 6. Discuss and take possible action to approve a Right-of-Way Agreement between the Bartlesville Education Authority and Oklahoma National Gas to facilitate natural gas supply to the Ag Building Project for Independent School District No. 30. Presented by Micah Siemers, Director of Engineering.**

In Mr. Siemers absence, Mr. Lauritsen reported that the Bartlesville Education Authority (BEA) entered into a Lease Purchase Agreement (LPA) with Independent School District No. 30 (ISD30) in September of 2021 to formalize improvements to multiple ISD30-owned properties. One of the projects included in the LPA was the construction of a Vo-Ag Center on High School property. That tract of property was specifically identified in the LPA. Construction of the Center is underway and Oklahoma Natural Gas needs to loop two gas mains together to increase natural gas supply for the anticipated load. In order to run a 2" poly gas main connecting a main on Cherokee to a main on Shawnee to ensure adequate pressure for the new facility, ONG needs to run this line along ISD30-owned property near what used to be 18th Street right-of-way, and will need a Right-of-Way Agreement. To facilitate a quick resolution, ONG has proposed a blanket ROW agreement over the entire tract to facilitate installing the gas main expeditiously, then they will survey the final alignment once the main is installed and request a final easement/agreement only covering 5' on each side of the centerline of the gas main. At that point the blanket easement/agreement would be terminated. Due to the LPA between the BEA and ISD30, the agreement requires BEA approval, authorizing Jason Muninger as signatory for the BEA, to sign the agreement. Preston Birk, of ISD30, has signed off on the agreement. Staff recommends approval of the Right-of-Way Agreement with Oklahoma Natural Gas with the understanding that this blanket agreement will be terminated and replaced with a more specific agreement covering the actual installed facility once the work is complete.

Ms. Roane moved to approve a Right-of-Way Agreement between the Bartlesville Education Authority and Oklahoma National Gas to facilitate natural gas supply to the Ag Building Project for Independent School District No. 30 as presented, seconded by Vice Mayor Curd.

Ayes: Vice Chairman Curd, Ms. Roane, Chairman Copeland

Nays: None

Motion: Passed

7. BEA Trustee Comments and Inquiries.

8. There being no further business to address, the Mayor adjourned the meeting of the BEA at 5:37 p.m.

Dale W. Copeland, Chairman

Jason Muninger, CFO/City Clerk and
Secretary to the Bartlesville Education Authority

RESOLUTION NO. BEA-2024-1

A RESOLUTION AUTHORIZING THE BARTLESVILLE EDUCATION AUTHORITY (THE "AUTHORITY") TO ISSUE ITS EDUCATIONAL FACILITIES LEASE REVENUE BONDS (BARTLESVILLE PUBLIC SCHOOLS PROJECT) SERIES 2024 (THE "BONDS") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT-TO-EXCEED \$10,500,000; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE BONDS TO BE SOLD ON A NEGOTIATED BASIS; AUTHORIZING A CERTIFICATE OF DETERMINATION DESIGNATING UNDERWRITERS WITH RESPECT TO THE SALE OF THE BONDS (IF APPLICABLE) AND SETTING FORTH THE PURCHASER, INTEREST RATES, REDEMPTION PROVISIONS, SIZE AND MATURITIES OF THE BONDS; APPROVING A BOND PURCHASE AGREEMENT WITH RESPECT TO THE SALE OF THE BONDS AND AUTHORIZING AND DIRECTING EXECUTION THEREOF BY THE CHAIRMAN OR VICE CHAIRMAN OF THE AUTHORITY; 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 BOND INDENTURE AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE BONDS; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE BOND INDENTURE; APPROVING AND AUTHORIZING EXECUTION OF A GROUND LEASE AGREEMENT BY AND BETWEEN THE AUTHORITY AND THE SCHOOL DISTRICT; APPROVING THE FORM OF AN OFFICIAL STATEMENT PERTAINING TO THE BONDS AND AUTHORIZING DISTRIBUTION OF THE SAME; APPROVING THE FORM OF A CONTINUING DISCLOSURE AGREEMENT; AUTHORIZING AND DIRECTING THE EXECUTION OF THE BONDS AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING PROFESSIONAL SERVICES AGREEMENTS; 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 Educational Facilities Lease Revenue Bonds (Bartlesville Public Schools Project) Series 2024, or similarly styled obligations, in the aggregate principal amount of not-to-exceed \$10,500,000 (collectively, the "Bonds"), 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 costs of acquiring, constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment and acquiring and improving school sites, along with related costs including capitalized interest (collectively, the "Project"), and (ii) pay certain costs associated with the issuance of the Bonds. The Bonds shall bear interest at a Net Interest Cost of not-to-exceed 5.75%

per annum, and the final maturity date shall be not later than July 1, 2030. The purchaser (or Underwriter, as defined in Section 2 herein), principal amount, principal installments, interest rate, and maturity date shall be set forth in a Certificate of Determination to be executed by the Chairman or Vice-Chairman of the Authority prior to closing the Bonds.

SECTION 2. COMPETITIVE BIDDING WAIVED; DISCOUNT AUTHORIZED. Competitive bidding on the sale of said Bonds is waived and the Bonds are authorized to be sold, all pursuant to 60 O.S. 176(G), to either (a) a financial institution at a price of par, as designated in the Certificate of Determination of the Authority to be executed prior to closing the Bonds, or (b) an underwriting firm (the “Underwriter”), pursuant to the terms of the Bond Purchase Agreement defined in Section 3 herein; provided however, Underwriter’s discount shall not exceed 0.75% of the principal amount of the Bonds, plus appropriate expenses. The Authority authorizes Municipal Finance Services, Inc., as financial advisor to the Authority, to distribute financing information packages to financial institutions in connection with the proposed sale of the Bonds.

SECTION 3. BOND PURCHASE AGREEMENT. The form of Bond Purchase Agreement between the Authority and the Underwriter (the “Bond Purchase Agreement”), is hereby approved and the Chairman or Vice Chairman of the Authority is authorized to approve any corrections or additions thereto, and in the event of a sale of the Bonds to the Underwriter, is further directed to execute and deliver same for and on behalf of the Authority; such execution and delivery to constitute full approval thereof by the Authority, including any corrections or additions thereto.

SECTION 4. 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 real property and/or 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. The Authority shall receive an acceptance fee in the amount of \$45,000.00 upon closing of the Note and acquisition of the Lease Purchase Agreement, reflecting the reasonably estimated administrative costs of the transaction to be incurred by the Authority.

SECTION 5. BOND INDENTURE. The Bond Indenture, as may be supplemented and amended by one or more Supplemental Bond Indentures (collectively, the “Bond Indenture”), all by and between the Authority and BOKF, NA, as Trustee, authorizing the issuance of and securing the payment of the Bonds 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 6. ORGANIZATIONAL DOCUMENT SUBJECT TO THE BOND INDENTURE. The organizational document creating the Authority is subject to the provisions of the Bond Indenture referenced in Section 5 hereof.

SECTION 7. 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 8. OFFICIAL STATEMENT. The forms of the Preliminary Official Statement and the Final Official Statement (collectively, the “Official Statement”) outlining the terms, conditions and security for the Bonds are hereby adopted and approved and the Chairman or Vice Chairman of the Authority is authorized to approve any corrections, additions or deletions thereto for and on behalf of the Authority and is further authorized and directed to execute and deliver same for and on behalf of the Authority. Thereupon, the Chairman or Vice Chairman of the Authority is authorized and directed to execute and deliver for and on behalf of the Authority a certificate deeming the Preliminary Official Statement to be “final” in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. The Authority authorizes the Underwriter to distribute the Official Statement in connection with the sale of the Bonds.

SECTION 9. CONTINUING DISCLOSURE AGREEMENT. The form of Continuing Disclosure Agreement is hereby approved with such additions, omissions and changes as may be approved by the persons executing the same, 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 10. 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 Bonds to the purchaser thereof 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, including but not limited to professional services agreements with Municipal Finance Services, Inc., as financial advisor, and The Public Finance Law Group PLLC, as bond counsel, engagement letter(s) with an Underwriter, rating agencies, and other necessary professionals, as selected upon the advice of the financial advisor, the Bond forms, tax or tax compliance documents, closing certificates, continuing disclosure or other security or securities-related documents, disbursement orders, or any other letter, representation or certification otherwise necessary and attendant to the issuance and delivery of the Bonds; approve the disbursement of the proceeds of the Bonds, 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 with such additions, omissions and changes as may be approved by the persons executing the same, 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 4TH DAY OF MARCH, 2024.

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 5:30 o'clock p.m. on March 4, 2024, 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 4TH DAY OF MARCH, 2024.

BARTLESVILLE EDUCATION AUTHORITY

(SEAL)

Secretary of Authority



t 405.235.3413 • f 405.235.2807
5657 N. CLASSEN BOULEVARD, SUITE 100 • OKLAHOMA CITY, OK 73118

AGREEMENT FOR BOND COUNSEL SERVICES

BARTLESVILLE EDUCATION AUTHORITY EDUCATIONAL FACILITIES LEASE REVENUE NOTE (BARTLESVILLE PUBLIC SCHOOLS PROJECT) SERIES 2024

THIS AGREEMENT is entered into as of March 4, 2024, by and between THE PUBLIC FINANCE LAW GROUP PLLC (“PFLG”), and the BARTLESVILLE EDUCATION AUTHORITY (the “Issuer”), a public trust with the City of Bartlesville, Oklahoma (the “City”) as its beneficiary, as follows:

RECITALS

WHEREAS, the Issuer desires to engage PFLG as bond counsel in connection with (i) financing the costs of acquiring, constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment and acquiring and improving school sites, along with related costs including capitalized interest (the “Project”); and

WHEREAS, to finance all or a portion of the costs of the Project, the Issuer intends to issue or cause to be issued its Educational Facilities Lease Revenue Note (Bartlesville Public Schools Project) Series 2024 (referred to herein as the “Note”), and further, intends to enter into a Lease Purchase Agreement (referred to herein as the “Lease Purchase”) with Independent School District No. 30, Washington County, Oklahoma (the “School District”) for the purpose of accomplishing the Project; and

WHEREAS, PFLG possesses the necessary professional capabilities and resources to provide the legal services required by Issuer as described in this Agreement.

AGREEMENTS

1. Scope of Services.

A. *Bond Counsel Services.* PFLG will render the following services as bond counsel to the Issuer:

- (1) Consultation with representatives of the School District, the Issuer, and the City, including the administrator of the Issuer/City, City Attorney, Issuer’s Counsel, School District Counsel, Finance Director, financing and accounting staff, financial

advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.

- (2) Preparation of loan, security and other authorizing documents (the “Financing Documents”).
- (3) Review of documentation with respect to any letter of credit, bond insurance and/or reserve fund surety policy provided in connection with the Note, if any.
- (4) Attendance at such meetings or hearings of the School District, the Issuer, and the City and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the School District, the Issuer, and the City as they may request.
- (5) Preparation of final closing papers to be executed by the Issuer and the School District required to effect delivery of the Note and coordination of the Note and Lease Purchase closing.
- (6) Rendering of bond counsel's customary final legal opinion on the validity of the obligations and, with respect to tax-exempt obligations, the exemption from gross income for federal income tax purposes and from Oklahoma personal income tax of interest thereon.

PFLG and Issuer acknowledge that Issuer shall be represented by Jess Kane, Esq., as City Attorney (“Issuer’s Counsel”) for the purpose of rendering day-to-day and ongoing general counsel legal services to the Issuer. PFLG shall circulate documents to and coordinate its services with Issuer’s Counsel to the extent requested by Issuer or Issuer’s Counsel. PFLG and Issuer further acknowledge that School District shall be represented by Rosenstein Fist & Ringold (referred to herein as “School District Counsel”) for the purpose of rendering day-to-day and ongoing general counsel legal services for the School District.

PFLG and Issuer further acknowledge that the Issuer shall be represented by Municipal Finance Services, Inc., a municipal advisor pursuant to the terms of SEC Rule 15Ba1-1 (referred to herein as an “Independent Registered Municipal Advisor” or “IRMA”). PFLG is a firm of attorneys who provide legal advice or services of a traditional legal nature to a client, and PFLG and its attorneys do not represent themselves to be a financial advisor or financial expert. Therefore, PFLG is excluded from the definition of Municipal Advisor, and PFLG does not intend to provide any advice with respect to municipal financial products or the issuance of municipal securities outside of the scope of traditional legal services and advice customarily rendered by bond counsel in public finance transactions. Notwithstanding the foregoing, in the event certain advice may be construed as beyond the scope of traditional legal services, the Issuer specifically acknowledges that PFLG may avail itself of the IRMA exemption under SEC Rule 15Ba1-1 on the basis that (i) the Issuer is represented by an Independent Registered Municipal Advisor not associated with PFLG, (ii) the Issuer hereby advises PFLG that the Issuer is represented by and will rely on the advice of its duly retained Independent Registered Municipal Advisor, and (iii) the

Issuer has been advised that PFLG is not a municipal advisor and PFLG owes no federal statutory fiduciary duty to the Issuer.

In rendering opinions and performing legal services under this Agreement, PFLG shall be entitled to rely on the accuracy and completeness of information provided, certifications made by, and opinions provided by counsel to, Issuer, the Independent Registered Municipal Advisor, property owners and other parties and consultants, without independent investigation or verification.

PFLG's services are limited to those specifically set forth above. PFLG's services do not include representation of Issuer or any other party to the transaction in any litigation or other legal or administrative proceeding involving the Note, the Project or any other matter. PFLG's services also do not include any responsibility for compliance with state blue sky, environmental, land use, real estate or similar laws or for title to or perfection of security interests in real or personal property. PFLG will not be responsible for preparing, reviewing, or opining with respect to any official statement and/or any continuing disclosure undertakings applicable to the Note (if any), including but not limited to the accuracy, completeness or sufficiency of the official statement, continuing disclosure undertaking, or other offering material relating to the Note. PFLG's services do not include any financial advice or analysis. PFLG will not be responsible for the services performed or acts or omissions of any other participant. Also, PFLG's services will not extend past the date of issuance of the Note and will not, for example, include services related to rebate compliance or continuing disclosure or otherwise related to the Note, Note proceeds or the Project after issuance of the Note.

B. [Left Blank Intentionally]

2. **Compensation and Reimbursements.**

A. *Compensation for Bond Counsel Services.* For services as bond counsel to the Issuer, PFLG shall be paid at the time of issuance a fixed fee of one-half of one percent (0.5%) of the par amount of the Note.

B. [Left Blank Intentionally]

C. *Expenses.* PFLG shall also be paid a fixed amount of \$2,500.00 to cover expenses and transcript production and distribution, provided, that any filing, publication, recording or printing costs or similar third party costs required in connection with the Note shall be paid directly by the Issuer, but if paid by PFLG on behalf of the Issuer, shall be reimbursed to PFLG on demand.

D. *Payment.* Fees and expenses shall be payable by Issuer at the time of issuance of the Note. Payment of all fees and expenses hereunder shall be made at closing from proceeds of the Note and shall be entirely contingent upon issuance of the Note.

E. *Termination of Agreement and Legal Services.* This Agreement and all legal services to be rendered under it may be terminated at any time by written notice from either party, with or without cause. In that event, all finished and unfinished documents prepared for adoption or execution by Issuer, shall, at the option of Issuer, become its property and

shall be delivered to it or to any party it may designate; provided that PFLG shall have no liability whatsoever for any subsequent use of such documents. In the event of termination by Issuer, PFLG shall be paid for all satisfactory work, unless the termination is made for cause, in which event compensation, if any, shall be adjusted in the light of the particular facts and circumstances involved in the termination. If not sooner terminated as aforesaid, this Agreement and all legal services to be rendered under it shall terminate upon issuance of the Note; provided that Issuer shall remain liable for any unpaid compensation or reimbursement due under Section 2 hereof. Upon termination, PFLG shall have no future duty of any kind to or with respect to the Note or the Issuer.

3. Nature of Engagement; Relationships With Other Parties.

The role of bond counsel, generally, is to prepare or review the procedures for issuance of the bonds, notes or other evidence of indebtedness and to provide an expert legal opinion with respect to the validity thereof and other subjects addressed by the opinion. Consistent with the historical origin and unique role of such counsel, and reliance thereon by the public finance market, PFLG's role as bond counsel under this Agreement is to provide an opinion and related legal services that represent an objective judgment on the matters addressed rather than the partisan position of an advocate.

In performing its services in connection with the Note, PFLG will act as special counsel to Issuer with respect to issuance of the Note; i.e., PFLG will assist the Issuer's Counsel in representing Issuer but only with respect to validity of the Note and the Financing Documents, and the tax status of interest on the Note, in a manner not inconsistent with the role of bond counsel described above.

Issuer acknowledges that PFLG regularly performs legal services for many private and public entities in connection with a wide variety of matters. For example, PFLG has represented, is representing or may in the future represent other public entities, underwriters, trustees, rating agencies, insurers, credit enhancement providers, lenders, contractors, suppliers, financial and other consultants/advisors, accountants, investment providers/brokers, providers/brokers of derivative products and others who may have a role or interest in the Note financing or the Project or that may be involved with or adverse to Issuer in this or some other matter. PFLG agrees not to represent any such entity in connection with the Note financing, during the term of this Agreement, without the consent of Issuer. Given the special, limited role of bond counsel described above, Issuer acknowledges that no conflict of interest exists or would exist, and waives any conflict of interest that might appear actually or potentially to exist, now or in the future, by virtue of this Agreement or any such other attorney-client relationship that PFLG may have had, have or enter into, and Issuer specifically consents to any and all such relationships.

4. Limitation of Rights to Parties; Successor and Assigns.

Nothing in this Agreement or in any of the documents contemplated hereby, expressed or implied, is intended or shall be construed to give any person other than Issuer and PFLG any legal or equitable right or claim under or in respect of this Agreement, and this Agreement shall inure to the sole and exclusive benefit of Issuer and PFLG.

PFLG may not assign its obligations under this Agreement without written consent of Issuer except to a successor partnership or corporation to which all or substantially all of the assets and operations of PFLG are transferred. Issuer may assign its rights and obligations under this Agreement to (but only to) any other public entity that issues the Note (if not the Issuer). Issuer shall not otherwise assign its rights and obligations under this Agreement without written consent of PFLG. All references to PFLG and Issuer in this Agreement shall be deemed to refer to any such successor of PFLG and to any such assignee of Issuer and shall bind and inure to the benefit of such successor and assignee whether so expressed or not.

5. Counterparts.

This Agreement may be executed in any number of counterparts and each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

6. Notices.

Any and all notice pertaining to this Agreement shall be sent by U.S. Postal Service, first class, postage prepaid to:

PFLG:

The Public Finance Law Group PLLC
5657 N. Classen Boulevard, Suite 100
Oklahoma City, OK 73118
Attention: Allan A. Brooks, III or Nathan D. Ellis

ISSUER:

Bartlesville Education Authority
401 Johnstone Avenue
Bartlesville, OK 74003-6619
Attention: City Manager

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Issuer and PFLG have executed this Agreement by their duly authorized representatives as of the date provided above.

THE PUBLIC FINANCE LAW GROUP PLLC

By: _____
Nathan D. Ellis, Esq.

BARTLESVILLE EDUCATION AUTHORITY

By: _____
Title: Chairman
Date: March 4, 2024



mfsok.com

P: 405.340.1727

F: 405.340.3607

3933 E. Covell Road
Edmond, OK 73034P.O. Box 747
Edmond, OK 73083-0747

March 4, 2024

MUNICIPAL ADVISOR SERVICES AGREEMENT

THIS AGREEMENT is entered by and among MUNICIPAL FINANCE SERVICES, INC. (“MFSOK”) and the BARTLESVILLE EDUCATION AUTHORITY, an Oklahoma Public Trust (the “Client”).

The Client desires to engage MFSOK as Municipal Advisor and agrees as follows:

I. Scope of Services.

Some or all of the following services listed below shall be provided under this Agreement and pertain to the Client’s new and outstanding debt obligations, including revenue bonds, bank loans, and lease financings during the term of the Agreement (the “Issues”). Some of these services may be non-municipal advisor services. The Client designates MFSOK as the Client’s independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA Exemption”).

New Issue and Refunding of Existing Client Issues

1. Evaluate options or alternatives with respect to the proposed new Issue.
2. Provide financial analysis to the Client to assist in understanding the benefits, costs, and risks of the proposed new Issue.
3. Review recommendations made by other parties to the Client.
4. Assist Client in preparing a plan of finance.
5. Advise Client on structure, terms and timing of the proposed new Issue.
6. Prepare financing schedule.
7. Attend meetings as requested by the Client.
8. Assist the Client in preparation of their loan applications, loan proposals, offering documents, notices of sale, instructions to bidders, or official statements, as appropriate.
9. Coordinate as appropriate with Client staff, legal representatives, government agencies, accountants, auditors, engineers, consultants, rating agencies, banks, lenders, placement agents, trustees, paying agents, escrow agents, bond insurers and other credit enhancers, to facilitate the plan of finance.
10. If new Issue is a competitive bond sale, assist Client in collecting and analyzing bids submitted by underwriters and selecting the winning bidder.
11. If new Issue is a loan, assist Client in collecting and analyzing proposals submitted by banks.
12. If the new Issue is a negotiated bond sale, assist client in selecting an underwriter and coordinate the bond sales process.
13. Coordinate closing of the new Issue with Client and other parties.
14. Evaluate potential refunding opportunities on outstanding Issues.
15. Sinking Fund Estimate of Needs review or preparation.

B. Other Services Under Separate Agreement. If requested by Client, MFSOK may provide other services including but not limited to:

1. Debt capacity analysis.
2. Cash defeasance or redemption services.

C. Continuing Disclosure Assistance

1. Assisting the Client annually in compiling the financial information and operating data set forth in their Continuing Disclosure Agreement ("CDA") included in any Official Statement; and
2. If necessary, assisting the Client in preparing their "Failure to File Notice" should documents not be available for filing within the prescribed time frame designated in the CDA; and
3. Upon request, assisting the Client in their submission of the aforementioned information to the Electronic Municipal Marketplace Access system ("EMMA").

MFSOK and the Client acknowledge that the Client will engage Bond Counsel and other legal service providers under separate contracts. MFSOK may rely on opinions and advice from legal representatives of the Client and will not be held responsible for any legal advice, directly or indirectly, rendered by the legal representatives.

Neither MFSOK as Municipal Advisor nor its Municipal Advisor Representatives are licensed to engage in the practice of law and, consequently, will offer no legal advice. None of the fee for services under this Agreement relates to legal services. If such legal services are necessary, it shall be the responsibility of the Client to obtain them.

MFSOK's services are limited to those specifically set forth herein.

II. Compensation and Reimbursements

A. New Issues and Refunding Issues. MFSOK shall be paid at the time of closing a fee calculated as follows on each transaction:

1. For a bank loan or lease financing, 0.50% of par amount for each series of loans issued, with a minimum fee of \$17,500.00.
2. For revenue bonds, 0.50% of par amount for each series of bonds issued, with a minimum fee of \$17,500.00.

B. Compensation for Continuing Disclosure Assistance. MFSOK will receive a fee annually of \$3,500.00 for the services performed.

C. Expenses for New Issues and Refunding Issues. MFSOK shall also be paid a fixed amount of \$2,500.00 per transaction to cover expenses incurred as part of the transaction, provided that any filing, publication, recording or printing costs or similar third-party costs required in connection with the Issue shall be paid directly by the Client.

D. Payment and Contingency for New Issues and Refunding Issues. Payment for all fees and expenses shall be made at closing from proceeds of the Issue or from other available funds of the Client and shall be contingent upon closing of the Issue.

E. Other Services Under Separate Agreement. If requested by Client, MFSOK may provide other services including but not limited to:

1. Debt capacity analysis.
2. Cash defeasance or redemption services.

III. Term and Termination

- A. Term of Agreement. Unless terminated as provided herein, the terms of this Agreement shall be in place from the date approved by the Client until the June 30, 2024.
- B. Termination of Agreement and Services. This Agreement and all services to be rendered hereunder may be terminated at any time by written notice from either party, with or without cause, with at least thirty (30) days' notice. In that event, all finished and unfinished documents prepared for the Client, shall, at the option of Client, become its property and shall be delivered to it or any party it may designate, provided that MFSOK shall have no liability whatsoever for any subsequent use of such documents.

IV. Successors and Assigns

MFSOK may not assign its obligations under this Agreement without the written consent of Client except to a successor partnership or corporation to which all or substantially all of the assets and operations of MFSOK are transferred. Client may assign its rights and obligations under this Agreement to (but only to) any other public entity that incurs the loan. Client shall not otherwise assign its rights and obligations under this Agreement without written consent of MFSOK. All references to MFSOK and Client in this Agreement shall be deemed to refer to any successor of MFSOK and to any such assignee of Client and shall bind and inure to the benefit of such successor and assignee whether so expressed or not.

V. Municipal Advisor Registration and Acknowledgement

Pursuant to Municipal Securities Rulemaking Board Rule (MSRB) G-10, on Investor and Municipal Advisory Client Education and Protection, Municipal Advisors are required to provide certain written information to their municipal advisory client and/or obligated person clients which include the following:

Municipal Finance Services, Inc. is currently registered as a Municipal Advisor with the U.S. Securities and Exchange Commission (SEC) and the MSRB.

Within the MSRB website at www.msrb.org, the Client may obtain the Municipal Advisory client brochure that is posted on the MSRB website. The brochure describes the protections that may be provided by the MSRB Rules along with how to file a complaint with financial regulatory authorities.

VI. Conflict of Interest Statement

As of the date of this agreement, MFSOK has performed a reasonable diligence to determine if there are any conflicts of interest that should be brought to the attention of the Client. During the diligence process, MFSOK has determined that no material conflict of interest has been identified, however, would like to provide the following disclosures:

MFSOK serves a wide variety of other clients that may from time to time have interests that could have a direct or indirect impact on the interests of another MFSOK client. For example, MFSOK serves as municipal advisor to other clients and, in such cases, owes a regulatory duty to such other clients just as it does to the Client. These other clients may, from time to time and depending on the specific circumstances, have competing interests. In acting in the interests of its various clients, MFSOK could potentially face a conflict of interest arising from these competing client interests. MFSOK fulfills its regulatory duty and mitigates such conflicts through dealing honestly and with the utmost good faith with its clients.

The compensation arrangement included in Section II includes a component that is based on the size and completion of a transaction. Consistent with certain regulatory requirements, MFSOK hereby discloses that such contingent and/or transactional compensation presents a conflict of interest regarding MFSOK's ability to provide unbiased advice to enter into such transaction. The contingent fee arrangement creates an incentive for MFSOK to recommend unnecessary financings or financings that are disadvantages to the client, or to advise client to increase the size of the issue. This viewed conflict of interest will not impair MFSOK's ability to render unbiased and competent advice or to fulfill its fiduciary duty. The fee paid to MFSOK increases the cost of borrowing to the Client. The increased cost occurs from compensating MFSOK for municipal advisory services provided.

If MFSOK becomes aware of any other actual or potential conflict of interest not mentioned above during this agreement, MFSOK will promptly provide the Client a supplement written disclosure with sufficient details of the change, if any, which will allow the Client to evaluate the situation.

VII. Legal Events and Disciplinary History

A regulatory disclosure action has been made on MFSOK's Form MA and on Form MA-I for two of MFSOK's municipal advisory personnel relating to a 2017 U.S. Securities and Exchange Commission ("SEC") order. The details of which are available in Item 9; C (2), C (4), C (5) and the corresponding regulatory action DRP section on Form MA and Item 6: C (2), C (4), C (5), C (6) and the corresponding regulatory action DRP section on Form MA-I for both Rick A. Smith and Jon Wolff. In addition, the Oklahoma Department of Securities adopted the above proceedings which are identified in Item 9; D (2), D (4) and the corresponding regulatory action DRP section on Form MA.

The Client may electronically access MFSOK's most recent Form MA and each most recent Form MA-I filed with the Commission at the following website:

www.sec.gov/edgar/searchedgar/companysearch.html.

There has been no change to any legal or disciplinary event that has been disclosed on MFSOK's SEC registration for MA filings since December 18, 2017.

VIII. Fiduciary Duty

MFSOK is registered as a Municipal Advisor with the SEC and MSRB. As such, MFSOK has a Fiduciary duty to the Client and must provide both a Duty of Care and a Duty of Loyalty that entails the following.

Duty of Care:

- A. exercise due care in performing its municipal advisory activities;
- B. possess the degree of knowledge and expertise needed to provide the Client with informed advice;
- C. make a reasonable inquiry as to the facts that are relevant to the Client's determination as to whether to proceed with a course of action or that form the basis for any advice provided to the Client; and
- D. undertake a reasonable investigation to determine that MFSOK is not forming any recommendation on materially inaccurate or incomplete information; MFSOK must have a reasonable basis for:
 - a. any advice provided to or on behalf of the Client;
 - b. any representations made in a certificate that it signs that will be reasonably foreseeably relied upon by the Client, any other party involved in the municipal securities transaction or municipal financial product, or investors in the Client's securities; and

- c. any information provided to the Client or other parties involved in the municipal securities transaction in connection with the preparation of an official statement.

Duty of Loyalty:

MFSOK must deal honestly and with the utmost good faith with the Client and act in the Client's best interests without regard to the financial or other interests of MFSOK. MFSOK will eliminate or provide full and fair disclosure (included herein) to Client about each material conflict of interest (as applicable). MFSOK will not engage in municipal advisory activities with the Client as a municipal entity, if it cannot manage or mitigate its conflicts in a manner that will permit it to act in the Client's best interests. As of the date of receipt of this attachment, MFSOK has performed a reasonable diligence to determine if there are any conflicts of interest that should be brought to the attention of the Client.

IX. Recommendations

If MFSOK makes a recommendation of a municipal securities transaction or municipal financial product or if the review of a recommendation of another party is requested in writing by the Client and is within the scope of the engagement, MFSOK will determine, based on the information obtained through reasonable diligence of MFSOK whether a municipal securities transaction or municipal financial product is suitable for the Client. In addition, MFSOK will inform the Client of:

- A. the evaluation of the material risks, potential benefits, structure, and other characteristics of the recommendation;
- B. the basis upon which MFSOK reasonably believes that the recommended municipal securities transaction or municipal financial product is, or is not, suitable for the Client; and
- C. whether MFSOK has investigated or considered other reasonably feasible alternatives to the recommendation that might also or alternatively serve the Client's objectives.

If the Client elects a course of action that is independent of or contrary to the advice provided by MFSOK, MFSOK is not required on that basis to disengage from the Client.

X. Record Retention

Pursuant to SEC, MSRB and the Oklahoma Department of Securities record retention regulations, Municipal Finance Services, Inc. will maintain in writing, all communication and created documents between Municipal Finance Services, Inc. and the Client for six (6) years.

Notices

Any and all notices pertaining to this Agreement shall be sent by U.S. Postal Service, first class, postage prepaid to:

MFSOK:

Municipal Finance Services, Inc.
Attn: Jon Wolff
1017 N. Bryant Ave., Ste 100
Edmond, OK 73034

CLIENT:

Bartlesville Education Authority
Attn: Chairman
401 S. Johnstone Avenue
Bartlesville, Oklahoma 74003

Acceptance

If there are any questions regarding the above, please do not hesitate to contact MFSOK. If the foregoing terms meet with your approval, please indicate your acceptance by executing all original copies of this letter and keeping one copy for your file.

By signing this agreement, the Client acknowledges the provisions set forth in the agreement and understands its respective rights, duties, and responsibilities. Furthermore, the Scope of Services contained herein have been reviewed and are hereby approved.

Client and MFSOK have entered into this Agreement by the duly authorized representatives which was approved on March 4, 2024, at a meeting duly called and held in full compliance with the Oklahoma Open Meeting Act.

MUNICIPAL FINANCE SERVICES, INC.

By: _____
Jon Wolff, President

BARTLESVILLE EDUCATION AUTHORITY

By: _____
Chairman