

RESOLUTION NO. 2022-07

A RESOLUTION AUTHORIZING THE COWETA PUBLIC WORKS AUTHORITY (THE "AUTHORITY") TO ISSUE ITS SALES TAX REVENUE NOTE, SERIES 2022 IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT-TO-EXCEED \$12,500,000.00 (THE "NOTE"); WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF COWETA, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO A YEAR-TO-YEAR PLEDGE OF CERTAIN SALES AND USE TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF 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; 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 COWETA PUBLIC WORKS AUTHORITY:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Coweta Public Works Authority (the "Authority") is authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Note, Series 2022 for and on behalf of the City of Coweta, Oklahoma (the "City"), in an aggregate principal amount of not-to-exceed \$12,500,000.00 (the "Note") for the purpose of providing funds to (i) finance capital improvements benefitting the City, including a public safety center and street improvements, along with related costs; and (ii) pay certain costs associated with the issuance of the Note. The Note shall bear interest at the rate of not to exceed 3.0% per annum, and shall mature on or before April 1, 2037, and shall be payable in principal installments as authorized pursuant to a Certificate of Determination. The Chairman or Vice Chairman are hereby authorized to execute the Certificate of Determination setting forth the principal amount, interest rate, principal installments, and Purchaser (as described in Section 2 herein) 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 (referred to herein as the "Purchaser"), at a price of par. The Chairman or Vice Chairman shall designate the Purchaser within the Certificate of Determination referenced in Section 1 herein.

SECTION 3. SALES TAX AGREEMENT. The Authority hereby approves and authorizes the execution of a Sales Tax Agreement between the City and the Authority (the "Sales Tax Agreement"), which Sales Tax Agreement pertains to a year-to-year pledge of certain sales tax and use tax revenue as security for the Note.

SECTION 4. NOTE INDENTURE. The Note Indenture by and between the Authority and BOKF, NA, as Trustee (the "Note Indenture"), 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. 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, 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 professional services agreements with Municipal Finance Services, Inc., as Financial Advisor, with The Public Finance Law Group PLLC, as Bond Counsel, and with Ronald D. Cates, Esq., as Authority 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.

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PASSED AND APPROVED THIS 7TH DAY OF MARCH, 2022.

THE COWETA PUBLIC WORKS
AUTHORITY

(SEAL)

By: _____
Evette Young, Chairman

ATTEST:

By: _____
Julie Casteen, Trust Secretary

APPROVED AS TO FORM:

By: _____
Ronald D. Cates, Trust Attorney

CERTIFICATE
OF
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of The Coweta Public Works Authority.

I further certify that the Trustees of The Coweta Public Works Authority held a Regular Meeting at 6:00 o'clock P.M., on March 7, 2022, 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 7TH DAY OF MARCH, 2022.

THE COWETA PUBLIC WORKS
AUTHORITY

(SEAL)

Julie Casteen, Trust Secretary