SALLISAW MUNICIPAL AUTHORITY
SPECIAL MEETING

April 23, 2020

Time: Immediately Following the
Meeting of the Board of City Commissioners

Meeting will not be held at a physical location.
This Special Meeting will be held by Teleconference.
See 25 O.S. 2020 §307.1(C).

Chairman Ernie Martens, Trustee Ronnie Lowe, Trustee Philip Gay, Trustee Julian Mendiola, and Trustee Shannon Vann will attend the meeting remotely by teleconference.

Teleconference Access Instructions for Council and Public Attendance at the Meeting:

Both Council and public may remotely attend this meeting by calling in to phone number: **1-800-220-9875**; Participant Code: **12914288#**. All persons attending the meeting should call in no later than five (5) minutes prior to the scheduled time for the meeting to begin.

Any member of the public may view the full agenda packet for the special meeting via **http://www.sallisawok.org/238/City-Agenda-Center**.

A G E N D A

1. **Meeting called to order**

2. **Declaration of a quorum**

3. **Consider and Adopt a Resolution Authorizing the Sale, Issuance and Delivery of Bonds of the Authority; Designating Bond Counsel and Financial Advisor; Authorizing Sale Thereof at a Discount; Waiving Competitive Bidding Thereon; and Containing Other Provisions Relating Thereto**

4. **Administrative Reports**

5. **Adjourn**

Posted: **April 21, 2020**
Time: **11:35 A.M.**

Dianna Davis

RESOLUTION NO. ________

WHEREAS, the Trustees of The Sallisaw Municipal Authority have determined to issue an aggregate principal amount of not to exceed $13,500,000.00 Revenue Bonds of the Authority, to provide funds for capital improvements of the Authority and the City of Sallisaw, Oklahoma (the “City”), and to refund certain outstanding indebtedness of the Authority; and

WHEREAS, the Authority has offered to sell its Revenue Bonds (the “Bonds”) evidencing the aforesaid indebtedness at a purchase price of not less than Ninety-eight and seventy-five hundredths percentum (98.75%) of the principal amount thereof, plus accrued interest on said Bonds from the date thereof to the date of delivery thereof, said Bonds to bear interest at the average annual rate of not to exceed Three and one-half percentum (3.50%); and

WHEREAS, the Authority has determined in order to effect the issuance and delivery of the aforesaid Bonds, that Johanning & Byrom, PLLC be designated as Bond Counsel and The Baker Group LP be designated as Financial Advisor to the Authority; and

WHEREAS, it would be in the best interests of the Trust Estate of the Authority that the sale and issuance of said Bonds be contractually confirmed at this time;

BE IT RESOLVED BY THE TRUSTEES OF THE SALLISAW MUNICIPAL AUTHORITY:

SECTION 1. The incurring of indebtedness by the Trustees of The Sallisaw Municipal Authority in the aggregate principal amount of not to exceed $13,500,000.00, in order to finance capital improvements of the Authority and the City and to refund certain outstanding indebtedness of the Authority is hereby expressly approved. The Chairman or Vice Chairman and Secretary of Trustees hereby are authorized and directed, for and on behalf of the Authority, to determine the form and substance of, and to execute, attest and deliver a Contract for the sale of said Bonds, all for and on behalf of the Authority. Competitive bidding upon the aforesaid Bonds hereby is expressly waived. The sale of said Bonds at a discount of not more than One and one-quarter percent (1.25%) hereby is expressly approved.

SECTION 2. The Chairman or Vice Chairman and Secretary of Trustees hereby are authorized and directed, for and on behalf of the Authority, to determine the form, series designation and substance of and to execute, attest and affix the seal of the Authority to and deliver said Bonds, a Continuing Disclosure Agreement, and a Revenue Bond Indenture, providing for the issuance of and securing them, and any and all certificates, receipts, instruments and other writings, and to do and perform any and all acts upon behalf of the Authority and the Trustees thereof requisite to the issuance and delivery of said Bonds and of said Revenue Bond Indenture in accordance with the terms and provisions thereof, and the Chairman or Vice Chairman of Trustees of the Authority further is authorized, for and on behalf of the Authority and the Trustees thereof, to direct the disbursement and disposition of the proceeds of said Bonds, and to do and perform all other acts necessary or convenient to the delivery of the aforesaid Bonds and Revenue Bond Indenture, and to effect such disbursement and disposition in meeting the obligations of the Authority and the Trustees thereof in relation to the purposes for which said bonded indebtedness is incurred.

ADOPTED this _______ day of April, 2020.

____
Chairman of Trustees

ATTEST: (Seal)

____
Secretary of Trustees

I, the undersigned Secretary of Trustees of The Sallisaw Municipal Authority, a public trust, hereby certify that the foregoing is a true, correct and complete copy of a Resolution adopted by the Trustees of said Authority at a meeting held on the date therein stated, as the same appears on file in my office as a part of the official records thereof.

____
Secretary of Trustees

(Seal)