

**BOARD OF CITY COMMISSIONERS  
SPECIAL MEETING**

**April 23, 2020**

**3:00 P.M.**

**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).**

Mayor Ernie Martens, Commissioner Ronnie Lowe, Commissioner Philip Gay, Commissioner Julian Mendiola, and Commissioner 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 Discuss Financing Capital Improvements and Refinancing Existing Indebtedness of The Sallisaw Municipal Authority**

- 4. Consider and Adopt a Resolution Approving the Incurring of Indebtedness by The Sallisaw Municipal Authority, Consenting to the Issuance of the Bonds Evidencing the Same; and Waiving Competitive Bidding Thereon**
- 5. Administrative Reports**
- 6. Adjourn**

**Posted: April 21, 2020**

**Time: 11:35 A.m.**

---

**Dianna Davis**

**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION RELATING TO THE INCURRING OF INDEBTEDNESS BY THE TRUSTEES OF THE SALLISAW MUNICIPAL AUTHORITY TO BE ACCOMPLISHED BY THE ISSUANCE OF REVENUE BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$13,500,000.00 TO PROVIDE FUNDS FOR CAPITAL IMPROVEMENTS OF THE AUTHORITY AND THE CITY AND TO REFUND CERTAIN OUTSTANDING INDEBTEDNESS OF THE AUTHORITY

WHEREAS, The Sallisaw Municipal Authority, a public trust (the "Authority"), has been created by a Declaration of Trust for the use and benefit of the City of Sallisaw, Oklahoma (the "City"), under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2019 Supplement, Sections 176-180.3, inclusive, as amended and supplemented, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the Trustees of the Authority have determined upon a financing plan consisting of providing funds for capital improvements of the Authority and the City and to refund certain outstanding indebtedness of the Authority; and

WHEREAS, in order to effect the said financing, the Trustees of the Authority intend to incur indebtedness in the aggregate principal amount of not to exceed \$13,500,000.00, said indebtedness to be evidenced by the issuance of Revenue Bonds (the "Bonds") of the Authority, pursuant to the terms and conditions contained in a Revenue Bond Indenture securing the Bonds (the "Indenture");

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CITY OF SALLISAW, OKLAHOMA:

SECTION 1. The capital improvements and refunding plan and the financing thereof, as submitted, will provide for capital improvements and the restructuring and rescheduling of payments on indebtedness, thus relieving financial pressures upon the Authority and the City of Sallisaw, Oklahoma. The aforesaid project will serve the public purposes of the City and hereby is expressly determined to be in furtherance of the public purposes for which the Authority was created.

SECTION 2. 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 provide funds for capital improvements and to refund certain outstanding indebtedness of the Authority is hereby consented to and approved by the Board of Commissioners of the City of Sallisaw, Oklahoma, the governing body of said City. The sale of the Bonds at a discount of not to exceed One and one-quarter percent (1.25%) is hereby expressly approved and competitive bidding upon the Bonds evidencing said indebtedness hereby is expressly waived.

ADOPTED this \_\_\_\_\_ day of April, 2020.

\_\_\_\_\_  
Chairman, Board of Commissioners  
City of Sallisaw, Oklahoma

ATTEST: (Seal)

\_\_\_\_\_  
City Clerk, City of Sallisaw, Oklahoma

I, the undersigned City Clerk of the City of Sallisaw, Oklahoma, hereby certify that the foregoing is a true, correct and complete copy of a Resolution adopted by the governing body of said City at a meeting held on the date therein stated, as the same appears in the Minutes of said meeting on file in my office as a part of the official records thereof.

---

City Clerk, City of Sallisaw, Oklahoma

(Seal)