

**MINUTES OF THE SPECIAL
MEETING OF THE
MOORE ECONOMIC DEVELOPMENT AUTHORITY
NOVEMBER 6, 2017 – 6:30 P.M.**

The Trustees of the Moore Economic Development Authority met in the City Council Chambers, 301 North Broadway, Moore, Oklahoma on November 6, 2017 at 6:30 p.m. (following the City Council Meeting) with Chairman Terry Cavnar presiding.

Adam Webb
Councilman, Ward I

Danielle McKenzie
Councilwoman, Ward I

Melissa Hunt
Councilwoman, Ward II

Mark Hamm
Councilman, Ward II

Jason Blair
Councilman, Ward III

Terry Cavnar
Councilman, Ward III

PRESENT: McKenzie, Blair, Hunt, Lewis, Webb, Hamm, Cavnar
ABSENT: None

STAFF MEMBERS PRESENT: City Manager, Brooks Mitchell; Assistant City Manager, Stan Drake; City Attorney, Randy Brink; Associate Planner/Grants Manager, Jared Jakubowski; Community Development Director, Elizabeth Weitman; Economic Development Director, Deidre Ebrey; Emergency Management Director, Gayland Kitch; Finance Director, Betty Koehn; Fire Chief, Gary Bird; Human Resources Generalist, Christine Jolly; Manager of Information Technology, David Thompson; Police Chief, Jerry Stillings; Public Works Director, Richard Sandefur; Risk Manager, Gary Benefield; Veolia Water Project Manager, Robert Pistole; and City Clerk, Linda Stewart.

Agenda Item Number 2 being:

CONSIDER ADOPTION OF RESOLUTION NO. 17(17) OF THE TRUSTEES OF THE MOORE ECONOMIC DEVELOPMENT AUTHORITY (THE "AUTHORITY") AUTHORIZING THE ISSUANCE OF ITS SALES TAX REVENUE NOTE, SERIES 2017 (MUNICIPAL CAPITAL IMPROVEMENTS PROJECT) (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$3,700,000, FOR THE PURPOSE OF FINANCING (I) THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF FIRE STATION NO. 2; AND (II) PAYING CERTAIN COSTS OF ISSUANCE IN CONNECTION WITH THE REFERENCED FINANCING (COLLECTIVELY, THE "PROJECT") IN THE CITY OF MOORE, OKLAHOMA, AND PAYING CERTAIN LEGAL AND FINANCING COSTS; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; RATIFYING, APPROVING AND AUTHORIZING THE EXECUTION OF A SECURITY AGREEMENT BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE DEPOSIT AND TRANSFER OF SALES TAX REVENUE; RATIFYING, APPROVING AND AUTHORIZING THE EXECUTION OF A SERIES 2017 SUPPLEMENTAL NOTE INDENTURE, WHICH, ALONG WITH THE GENERAL INDENTURE, THE SERIES 2009 SUPPLEMENTAL NOTE INDENTURE, THE SERIES 2014 SUPPLEMENTAL NOTE INDENTURE AND THE SERIES 2016 SUPPLEMENTAL NOTE INDENTURE SHALL BE REFERRED TO COLLECTIVELY AS THE "INDENTURE", AND WHICH INDENTURE AUTHORIZES THE ISSUANCE AND SECURES THE PAYMENT OF THE NOTE; PROVIDING THAT THE TRUST INDENTURE, AS AMENDED, CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF SAID INDENTURE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION INCLUDING, BUT NOT BY WAY OF LIMITATION, AN

AGREEMENT OF SUPPORT BY AND BETWEEN THE AUTHORITY AND THE MOORE PUBLIC WORKS AUTHORITY; ESTABLISHING THE AUTHORITY'S EXPECTATIONS WITH RESPECT TO ISSUANCE OF TAX-EXEMPT BONDS OR NOTES IN CALENDAR YEAR 2017, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; AND AUTHORIZING EMPLOYMENT OF FINANCIAL ADVISOR AND BOND COUNSEL PERTAINING TO SAID FINANCING; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

Councilman Blair moved to adopt Resolution No. 17(17) authorizing the issuance of its Sales Tax Revenue Note, Series 2017 (Municipal Capital Improvements Project) (the "Note") in the aggregate principal amount of not to exceed \$3,700,000, for the purpose of financing (i) the acquisition, construction and equipping of Fire Station No. 2; and (ii) paying certain costs of issuance in connection with the referenced financing (collectively, the "Project") in The City of Moore, Oklahoma, and paying certain legal and financing costs; waiving competitive bidding and authorizing the Note to be sold on a negotiated basis; ratifying, approving and authorizing the execution of a Security Agreement between the City and the Authority pertaining to the deposit and transfer of sales tax revenue; ratifying, approving and authorizing the execution of a Series 2017 Supplemental Note Indenture, which, along with the General Indenture, the Series 2009 Supplemental Note Indenture, the Series 2014 Supplemental Note Indenture and the Series 2016 Supplemental Note Indenture shall be referred to collectively as the "Indenture", and which Indenture authorizes the issuance and secures the payment of the Note; providing that the Trust Indenture, as amended, creating the Authority is subject to the provisions of said Indenture; authorizing and directing the execution of the Note and other documents relating to the transaction including, but not by way of limitation, an Agreement of Support by and between the Authority and The Moore Public Works Authority; establishing the Authority's expectations with respect to issuance of tax-exempt bonds or notes in calendar year 2017, and designating the Note as a qualified tax-exempt obligation; and authorizing employment of Financial Advisor and Bond Counsel pertaining to said financing; and containing other provisions relating thereto, second by Councilwoman McKenzie. Motion carried unanimously.

Ayes: McKenzie, Blair, Hunt, Lewis, Webb, Hamm, Cavnar
Nays: None

Councilman Hamm suggested the City budget overtime for police officers to provide security during the construction process in order to minimize the possibility of vandalism. He stated that during construction of The Station at Central Park costly items were damaged or broken. Brooks Mitchell, City Manager, stated that once construction starts staff would look into the best security solution.

Agenda Item Number 3 being:

ADJOURNMENT

Trustee Blair moved to adjourn the special Moore Economic Development Authority Meeting, second by Trustee Hunt. Motion carried unanimously.

Ayes: McKenzie, Blair, Hunt, Lewis, Webb, Hamm, Cavnar
Nays: None

The Moore Economic Development Authority meeting was adjourned at 6:55 p.m.

TRANSCRIBED BY:

RHONDA BAXTER, Executive Assistant

FOR:

MARK HAMM, MEDA Secretary

These minutes passed and approved as noted this ____ day of _____, 2017.

ATTEST:

LINDA STEWART, City Clerk