

THE CITY COUNCIL OF THE CITY OF STILLWATER, OKLAHOMA AND THE TRUSTEES OF THE STILLWATER UTILITIES AUTHORITY, PAYNE COUNTY, OKLAHOMA, MET IN REGULAR SESSION ON THIS _____ DAY OF _____, 2016, AT _____ O'CLOCK P.M.

PRESENT:

ABSENT:

The Mayor/Chair introduced a Resolution, which was read in full. Councilor/Trustee _____ moved that the Resolution be adopted and Councilor/Trustee _____ seconded the motion. Thereupon, said Resolution was adopted pursuant to the following vote:

AYE:

NAY:

The Resolution was adopted as follows:

RESOLUTION NO. CC-2016-2; SUA-2016-1

A RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION WITH THE OKLAHOMA WATER RESOURCES BOARD FOR FINANCIAL ASSISTANCE THROUGH THE DRINKING WATER STATE REVOLVING FUND PROGRAM TO FINANCE WATER SYSTEM IMPROVEMENTS; APPROVING PROFESSIONAL SERVICES AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, the City of Stillwater and the Stillwater Utilities Authority (“Stillwater”) has under consideration the financing of construction of certain water system improvements; including booster pump stations, water lines, water storage facilities and improvements to water treatment facility and related costs (the “Water Projects”); and

WHEREAS, it is deemed desirable for Stillwater to give preliminary authorization for the issuance of obligations for such purpose; and

WHEREAS, the Oklahoma Water Resources Board (“OWRB”) has made monies available to qualified entities for the financing or refinancing of certain qualifying projects; and

WHEREAS, Stillwater hereby agrees to file an application with the Oklahoma Water Resources Board for financial assistance in the aggregate amount which will be sufficient to accomplish the Projects.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STILLWATER AND THE TRUSTEES OF THE STILLWATER UTILITIES AUTHORITY, THAT:

Section 1. Application. Stillwater shall file an application with the Oklahoma Water Resources Board seeking financial assistance through the OWRB Drinking Water State Revolving Fund Program; and the Mayor/Chair or Vice Mayor/Vice Chair and Clerk/Secretary or Deputy Clerk/Assistant Secretary are hereby authorized to execute each of said Application for and on behalf of Stillwater. Stillwater is further authorized to advance to the Oklahoma Water Resources Board the necessary application fees in connection with each referenced Application.

Section 2. Professional Service Agreements. City/SUA staff is authorized to enter into a legal services agreement with Don Kiser as Stillwater’s Bond Counsel, and a professional service agreement with Municipal Finance Services, Inc., as Stillwater’s Financial Advisor. The fees for

each of these two professional services agreements are 0.25 percent of loan value plus expenses. Stillwater hereby authorizes Municipal Finance Services, Inc., to prepare and submit the referenced Applications on behalf of Stillwater and to take such other action as is necessary to obtain financing for the referenced Projects.

Section 3. Other Matters. City/SUA staff is hereby authorized and directed to do all other lawful things necessary to carry out the terms and conditions of this Resolution.

PASSED, ADOPTED AND APPROVED THIS 4th DAY OF JANUARY, 2016.

CITY OF STILLWATER, OKLAHOMA
and
STILLWATER UTILITIES AUTHORITY

(SEAL)

Mayor/Chair

ATTEST:

City Clerk/Secretary

APPROVED AS TO FORM AND LEGALITY THIS 4th DAY OF JANUARY, 2016.

John E. Dorman
City Attorney/General Counsel

STATE OF OKLAHOMA)
)SS
COUNTY OF PAYNE)

I, the undersigned, Secretary of the Stillwater Utilities Authority, Payne County, Oklahoma, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the Board of Trustees of said Authority, held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the "Open Meeting Law" was complied with for such meeting.

GIVEN UNDER MY HAND THIS _____ DAY OF _____, 2016.

(SEAL)

Secretary

STATE OF OKLAHOMA)
)SS
COUNTY OF PAYNE)

I, the undersigned, City Clerk of the City of Stillwater, Oklahoma, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the City Council, held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the "Open Meeting Law" was complied with for such meeting.

GIVEN UNDER MY HAND THIS _____ DAY OF _____, 2016.

(SEAL)

City Clerk