

**OKLAHOMA CAPITOL IMPROVEMENT AUTHORITY
SPECIAL MEETING MINUTES
Friday, December 20, 2024, 11:00 A.M.
GOVERNOR'S LARGE CONFERENCE ROOM, OKLAHOMA STATE CAPITOL**

A meeting notice was filed with the Secretary of State and agenda posted in accordance with the Open Meeting Act.

MEMBER'S PRESENT: J. Kevin Stitt, Governor
Matt Pinnell, Lt. Governor
Todd Russ, State Treasurer
Sterling Zearley, Executive Director, Tourism and Recreation
Tim Gatz, Executive Director, Oklahoma Department of Transportation
Charles Prater, Secretary-Member, Oklahoma Tax Commission
Rick Rose, Executive Director, OMES

MEMBER'S ABSENT: Jeffrey Cartmell, Director, Human Services

STAFF: Jamie Manoles, OCIA Director
Alexandra Edwards, Deputy Treasurer for Debt Management
Adelia Gueringer, Financial Analyst
Maria Maule, Senior Assistant Attorney General, OCIA Counsel

1. Call to order, certification of Open Meeting Act compliance, and establishment of a quorum by roll call. [Chair, Governor Stitt]

Governor Stitt called the special meeting to order at 11:02 a.m. The Governor was advised that notice of the meeting had been given and an agenda was posted in accordance with the Open Meeting Act.

2. Review, discussion, and possible action to approve the minutes of the June 27, 2024, meeting. [Chair, Governor Stitt]

Lieutenant Governor Pinnell moved to approve the minutes of the meeting held June 27, 2024. Commissioner Prater seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Commissioner Prater, aye; Executive Director Gatz, aye; Executive Director Rose, aye and Executive Director Zearley, aye.

3. Discussion and possible action to authorize OCIA staff, along with the Deputy Treasurer for Debt Management, to prepare and distribute Requests for Proposals ("RFPs") for services, including, but not limited to, financial advisor, bond counsel, underwriter(s), trustee/paying agent, and printer, and to appoint a committee for the purpose of making a recommendation to the Authority for selection of the same for the proposed bond issuance on behalf of the Oklahoma Department of Transportation, to be issued in one or more series, for an aggregate amount sufficient to generate net proceeds of approximately Two Hundred Seventy Five Million Dollars (\$275,000,000) as authorized under 73 O.S., § 350.2, to provide funding for the financing of the acquisition of real property, together with improvements located thereon, and personal property, to construct, maintain, and improve those state highway and state bridge assets identified as the bridge on U.S. Highway 70 over Lake Texoma in Marshall and Bryan Counties; U.S. Highway 81 realignment in Grady County near Chickasha; and Interstate 35 in Cleveland, McClain, Garvin, Murray, Carter, and Love Counties. [Jamie Manoles & Alexandra Edwards]

Executive Director Gatz moved to authorize OCIA staff, with the assistance of the Deputy Treasurer for Debt Management, to prepare and distribute requests for proposals for the services of financial advisors, bond counsel, underwriter(s), trustee/paying agent, and printer, and to appoint the following OCIA Members: Executive Director Gatz, Governor Stitt, and Treasurer Russ, to committee authorized for the purpose of making a recommendation to the Authority for selection of the same on the proposed issuance, as described in Agenda Item 3. Commissioner Prater seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Commissioner Prater, aye; Executive Director Gatz, aye; Executive Director Rose, aye and Executive Director Zearley, aye.

4. Discussion and possible action to authorize OCIA staff to prepare and distribute an invitation to bid for auditing services; and to authorize staff, along with the State Treasurer, to accept the best qualified bid for said services. [Jamie Manoles]

Lieutenant Governor Pinnell moved to authorize OCIA staff to prepare and distribute an invitation to bid auditing services; and to authorize staff, along with the State Treasurer, to accept the best qualified bid for said services. Executive Director Rose seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Commissioner Prater, aye; Executive Director Gatz, aye; Executive Director Rose, aye and Executive Director Zearley, aye.

5. Status update on the execution of Memoranda of Understanding (“MOUs”) between OCIA and state agencies for authorized Legacy Capital Financing Act (“LCFA”) projects, in accordance with 73 O.S., §§ 187A through 187B. [Jamie Manoles]

Director Manoles reported the update on the recently signed memorandum of understanding for the Legacy Capital Financing Fund which included OSU/VMA vet school project, DPS for Phase 2 of their training Center, OMES for the Capitol Arch, and OSBI for their headquarters projects.

6. Discussion and possible action to approve the MOU between the Oklahoma Office of Management and Enterprise Services (“OMES”), the Oklahoma Department of Libraries (“ODL”), and OCIA for the LCFA project established by 73 O.S., § 187A-6. This MOU includes revisions from the standard agreement approved by the Authority on August 10, 2023 (“Template MOU”), consisting of: 1) language that reflects OMES’ statutory obligation to administer the funds “for the benefit of” ODL; and 2) other non-substantive changes. [Maria Maule]

Treasurer Russ moved to approve the amended Memoranda of Understanding between OMES, ODL, and OCIA, as described in Agenda Item 6. Executive Director Gatz seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Commissioner Prater, aye; Executive Director Gatz, aye; Executive Director Rose, aye and Executive Director Zearley, aye.

7. Discussion and possible action to approve the MOUs between the Board of Regents of the University of Oklahoma (“OU”) and OCIA for the LCFA projects established by 73 O.S., §§ 187A-7 and 187A-8. These MOUs include revisions from the Template MOU consisting of: 1) language that reflects OU’s exemption from the Oklahoma Central Purchasing Act and Public Competitive Bidding Act of 1974 (74 O.S., § 85.3A(A)(2); McMaster Const., Inc. v. Bd. of Regents of Oklahoma Colleges, 1997 OK 21, 934 P.2d 335); 2) language limiting venue to Oklahoma County District Court; and 3) other non-substantive changes. [Maria Maule]

Lieutenant Governor Pinnell moved to approve the amended Memoranda of Understanding between OU, and OCIA, as described in Agenda Item 7. Commissioner Prater seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Commissioner Prater, aye; Executive Director Gatz, aye; Executive Director Rose, aye and Executive Director Zearley, aye.

8. Adjournment.

There being no further business, Executive Director Rose made the motion to adjourn. Lieutenant Governor Pinnell seconded the motion. The motion passed and the following votes were recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Commissioner Prater, aye; Executive Director Gatz, aye; Executive Director Rose, aye and Executive Director Zearley, aye.

The meeting adjourned at 11:28 a.m.