

**OKLAHOMA CAPITOL IMPROVEMENT AUTHORITY
SPECIAL MEETING MINUTES
Tuesday, February 25, 2025, 2:00 P.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.

MEMBERS 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
Rick Rose, Executive Director, OMES
Jeffrey Cartmell, Director, Human Services

MEMBERS ABSENT: Charles Prater, Secretary-Member, Oklahoma Tax Commission

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 2:10 p.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 January 30, 2025, meeting. [Chair, Governor Stitt]

Executive Director Rose moved to approve the minutes of the meeting held January 30, 2025. Executive Director Zearley seconded the motion. The motion passed and the following votes recorded:

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

3. Discussion and possible action on a Resolution approving and authorizing the issuance of bonds in the aggregate principal amount necessary to generate net project proceeds not to exceed Two Hundred and Seventy-Five Million Dollars (\$275,000,000) to be designated as the Oklahoma Capitol Improvement Authority State Highways Capital Improvement Revenue Bonds, Series 2025A (Oklahoma Department of Transportation) or as further designated; for the purpose of financing construction, maintenance, and improvements to State highway and bridge assets; approving the sale of the Bonds at negotiated sale; providing for a certificate of determination; specifying the terms and conditions of the Bonds; specifying utilization of and approving the lease agreement for use and possession and other agreements in connection with the financing; approving and authorizing all documents relating to the Bonds, including, but not limited to, the (a) Preliminary Official Statement, (b) Official Statement, (c) Continuing Disclosure Agreement, (d) Bond Purchase Agreement, (e) Transfer Agent/Registrar/Paying Agent and Custodian Agreement, and (f) all ancillary documents; authorizing OCIA officers to execute all documents in connection therewith; authorizing payment of costs of issuance of the Bonds; and authorizing OCIA officers, staff, and service providers to take necessary actions to structure, issue, and deliver the Bonds. [Jamie Manoles & Alexandra Edwards]

Lieutenant Governor Pinnell moved to approve the Resolution authorizing the issuance of State Highways Capital Improvement Revenue Bonds, Series 2025A, and authorizing staff to take actions necessary to complete the transaction, as described in Agenda Item 3. Treasurer Russ seconded the motion. The motion passed and the following votes recorded:

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

4. Discussion and possible action regarding a Declaration of Official Intent to Reimburse Capital Costs, as requested by the Oklahoma Department of Transportation, in an amount not to exceed Two Hundred and Seventy-Five Million Dollars (\$275,000,000). [Jamie Manoles]

Treasurer Russ moved to approve the Declaration of Official Intent to Reimburse Capital Costs, as requested by the Oklahoma Department of Transportation, in an amount not to exceed \$275,000,000. Executive Director Zearley seconded the motion. The motion passed and the following votes recorded:

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

5. Adjournment.

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

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

The meeting adjourned at 2:17 p.m.