

**OKLAHOMA CAPITOL IMPROVEMENT AUTHORITY  
SPECIAL MEETING MINUTES  
FRIDAY, DECEMBER 19, 2025, 12:00 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, Lieutenant Governor  
Todd Russ, State Treasurer  
Amy Blackburn, Executive Director, Tourism and Recreation  
Mark Wood, Executive Director, OMES  
Tim Gatz, Executive Director, Oklahoma Department of Transportation

**MEMBERS ABSENT:** Jeffrey Cartmell, Director, Human Services  
Daniel J. LaFortune, Secretary-Member, Oklahoma Tax Commission

**STAFF:** Jamie Manoles, OCIA Director  
Alexandra Edwards, Deputy Treasurer for Debt Management  
Renaë Elmore, State Treasurer Executive Administrative Assistant  
Maria Maule, Deputy Chief of Legal Counsel Division, 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 12:11 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 Special Meeting held on October 16, 2025. [Chair, Governor Stitt]**

Lieutenant Governor Pinnell moved to approve the minutes of the meeting held October 16, 2025. Executive Director Gatz 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 Wood, abstain; and Executive Director Blackburn, aye.

**3. Review, discussion, and possible action on the recommendation from the RFP Evaluation Committee to select the professional service providers related to the Authority's statutorily authorized issuance of the State Highway Capital Improvement Revenue Bonds, in one or more series, in an aggregate amount sufficient to generate net proceeds of approximately Two Hundred Twenty-Five Million Dollars (\$225,000,000), as authorized by 73 O.S., § 350.2: [Jamie Manoles & Alex Edwards]**

**a) Bond Counsel**

Lieutenant Governor Pinnell moved to accept the recommendation of the RFP evaluation committee and select Public Finance Law Group to serve as bond counsel for the proposed issuance of the State Highway Capital Improvement Revenue Bonds, Series 2026A. Executive Director Wood seconded the motion. The motion passed with the following votes recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Executive Director Gatz, aye; Executive Director Wood, aye; and Executive Director Blackburn, aye.

**b) Underwriters, and**

Treasurer Russ moved to accept the recommendation of the RFP evaluation committee and select the following underwriters for the proposed issuance of the State Highway Capital Improvement Revenue Bonds, Series 2026A: Jefferies as Senior Manager and Morgan Stanley, Stifel, and BOK Financial Securities as Co-Managers. Executive Director Blackburn 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 Wood, aye; and Executive Director Blackburn, aye.

**c) Trustee/Paying Agent**

Executive Director Gatz moved to accept the recommendation of the RFP evaluation committee and select BancFirst as the paying agent for the proposed issuance of the State Highway Capital Improvement Revenue Bonds, Series 2026A. Lieutenant Governor Pinnell 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 Wood, aye; and Executive Director Blackburn, aye.

**4. Review, discussion, and possible action on the recommendation from the RFP Evaluation Committee to select the professional service providers related to the Authority’s statutorily authorized issuance of bonds, in one or more series, to refund outstanding State Highway Capital Improvement Revenue Bonds, Series 2016, in the aggregate amount of approximately One Hundred and Five Million Dollars (\$105,000,000), as authorized by 73 O.S., § 156.1, as amended: [Jamie Manoles & Alex Edwards]**

**a) Bond Counsel**

Lieutenant Governor Pinnell moved to accept the recommendation of the RFP evaluation committee and select Public Finance Law Group to serve as bond counsel for the proposed refunding of the State Highway Capital Improvement Revenue Bonds, Series 2016. Executive Director Wood seconded the motion. The motion passed with the following votes recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Executive Director Gatz, aye; Executive Director Wood, aye; and Executive Director Blackburn, aye.

**b) Underwriters**

Executive Director Wood moved to accept the recommendation of the RFP evaluation committee and select the following underwriters for the proposed refunding of the State Highway Capital Improvement Revenue Bonds, Series 2016: Jefferies as Senior Manager and Morgan Stanley, Stifel, and BOK Financial Securities as Co-Managers. Executive Director Gatz 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 Wood, aye; and Executive Director Blackburn, aye.

**c) Trustee/Paying Agent**

Treasurer Russ moved to accept the recommendation of the RFP evaluation committee and select BancFirst as the paying agent for the proposed refunding of the State Highway Capital Improvement Revenue Bonds, Series 2016. Lieutenant Governor Pinnell 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 Wood, aye; and Executive Director Blackburn, aye.

**d) Escrow Securities Bidding Agent, and**

Executive Director Gatz moved to accept the recommendation of the RFP evaluation committee and select Hilltop Securities to serve as escrow securities bidding agent for the proposed refunding of the State Highway Capital Improvement Revenue Bonds, Series 2016. Executive Director Blackburn seconded the motion. The motion passed with the following votes recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Executive Director Gatz, aye; Executive Director Wood, aye; and Executive Director Blackburn, aye.

**e) Escrow Verification Agent**

Executive Director Wood moved to accept the recommendation of the RFP evaluation committee and select Robert Thomas CPA to serve as escrow verification agent for the proposed refunding of the State Highway Capital Improvement Revenue Bonds, Series 2016. Executive Director Gatz seconded the motion. The motion passed with the following votes recorded:

Governor Stitt, aye; Lieutenant Governor Pinnell, aye; Treasurer Russ, aye; Executive Director Gatz, aye; Executive Director Wood, aye; and Executive Director Blackburn, aye.

**5. Status update on Memoranda of Understanding between OCIA and various state agencies related to the Oklahoma Capital Assets Maintenance and Protection (“OCAMP”) Fund in accordance with 73 O.S., §§ 188A through 188B. [Jamie Manoles]**

Director Manoles, as part of our established procedure, stated the recently signed memoranda of understanding regarding the OCAMP fund are with the Oklahoma State Regents for Higher Education and with Tourism.

**6. Adjournment.**

There being no further business, Lieutenant Governor Pinnell made the motion to adjourn. Executive Director Gatz seconded the motion and approved by unanimous voice vote. The meeting adjourned at 12:25 p.m.