

**OKLAHOMA CAPITOL IMPROVEMENT AUTHORITY
SPECIAL MEETING MINUTES**

March 5, 2019

9:30 a.m.

**Conference Room 419-C
State Capitol Building
Oklahoma City, Oklahoma**

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
Randy McDaniel, State Treasurer
John Budd, Executive Director of OMES
Mike Patterson, Director, Oklahoma Dept. of Transportation
Dick Dutton, Director, Tourism and Recreation

MEMBERS ABSENT: Thomas Kemp, Secretary-Member, Oklahoma Tax Commission
Ed Lake, Director, Department of Human Services

GUESTS: Scott Reygers, OMES OCIA Administrator
Joe Birley, OMES OCIA
Allison Lambert, OMES OCIA
Kim Heaton Wilson, AG/ OCIA
Andrew Messer, Treasurer's Office/State Bond Advisor
Alexandra Edwards, Treasurer's Office/Bond Advisor Office
Susan Stout, OMES Legal
Beverly Hicks, OMES OCIA
Trey Lam, OCC
Jared Davidson, PFLG
Kevin Clagg, OJA
Zack Robinson, BOK Financial
Allen Mattson, BOK Financial
Stuart England, Floyd Law Firm, P.C.
Lynne Driver, Floyd Law Firm, P.C.

1. Call to order and establish a quorum. [Chair]

Governor Stitt called the meeting to order at 9:33 a.m. A roll call was taken and a quorum established. Governor Stitt was advised that notice of the meeting had been given, and an agenda posted in accordance with the Open Meeting Act.

2. Discussion and possible action to approve the minutes of November 13, 2018 meeting. [Chair]

Secretary Patterson moved to approve the November 2018 meeting minutes. Treasurer McDaniel seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Budd, aye; Secretary Patterson, aye; Director Dutton, aye.

3. Overview of the Authority, recent and planned bond issues. [Scott Reygers]

Information only. No action taken.

4. Bond market update. [Scott Reygers]

Update only. No action taken.

5. Discussion and possible action to appoint the Secretary of the Authority. [Scott Reygers]

Lt. Governor Pinnell moved to appoint Secretary Budd as Secretary of the Authority. Treasurer McDaniel seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Budd, abstain; Secretary Patterson, aye; Director Dutton, aye.

6. Discussion and possible action to authorize the Authority's staff, with assistance from the Oklahoma State Bond Advisor, to negotiate and execute an amendment to the Issuer User Agreement between the State Treasurer's Office and BondLink, Inc. to provide disclosure and investor relations services to the Authority. [Scott Reygers & Andrew Messer]

Lt. Governor Pinnell moved to authorize, as presented, subject to ratification by the Authority. Director Budd seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, abstain; Director Budd, aye; Secretary Patterson, aye; Director Dutton, aye.

7. Discussion and possible action to approve the current refunding of Series 2009A for the Oklahoma Conservation Commission. [Joseph Birley and Hilltop Securities]

Treasurer McDaniel moved to approve, as presented. Secretary Patterson seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Budd, aye; Secretary Patterson, aye; Director Dutton, aye.

- 8. Discussion and possible action to authorize the Authority’s staff, with assistance from the Oklahoma State Bond Advisor, to negotiate amendments to the financial service provider contracts originally awarded for the Conservation Commission’s new money bond issue, Series 2019A. [Scott Reygers and Andrew Messer]**

Lt. Governor Pinnell moved to authorize, as presented, to facilitate the refunding of OCIA Bond Series 2009A. Treasurer McDaniel seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Budd, aye; Secretary Patterson, aye; Director Dutton, aye.

- 9. Oklahoma Conservation Commission: Discussion and possible action with respect to the Resolution approving and authorizing the issuance of OCIA state facilities (lease) revenue bonds in one or more series (the “Series 2019A Bonds” or the “Bonds”) in the aggregate principal amount of not to exceed Seventeen Million Dollars (\$17,000, 000) to currently refund the outstanding amount of the Authority’s State Facilities Revenue Bonds, Series 2009A (Oklahoma Conservation Commission Project) and acquire real property or interest therein, together with improvements located thereon, and personal property and invest capital into improvements for purposes of construction, repair and rehabilitation of flood-control dams through and with the assistance of local conservation districts, and paying costs of issuance related thereto; 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 the lease agreement for use and occupancy and other agreements in connection with the financing; approving and authorizing the lease agreement for use and occupancy and providing other terms and conditions in connection with the Bonds; 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) Lease Agreement for Use and Occupancy, (f) Transfer Agent/Registrar/Paying Agent and Custodian Agreement, (g) and all ancillary documents; authorizing the Authority’s officers, to execute all such documents in connection therewith; authorizing payment of costs of issuance of the Bonds; authorizing Authority’s officers, staff and service providers to take necessary actions to structure, issue and deliver the Bonds; and containing other provisions related thereto. [Scott Reygers and Public Finance Law Group]**

Director Dutton moved to approve the Resolution, as presented. Secretary Patterson seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Budd, aye; Secretary Patterson, aye; Director Dutton, aye.

10. Oklahoma Office of Juvenile Affairs: Discussion and possible action with respect to the Resolution approving and authorizing the issuance of OCIA lease revenue bonds in a principal amount necessary to generate net proceeds of Forty-Five Million Dollars (\$45,000,000) after providing for costs of issuance, credit enhancement, reserves, and other expenses related to the financing, in one or more series on a tax-exempt basis (the “OJA Bonds”) for the purpose of providing funding to acquire real property, together with improvements located thereon, and personal property to construct improvements to real property and to provide funding for repairs, refurbishments and improvements to real and personal property of the Oklahoma Office of Juvenile Affairs to be leased to the Oklahoma Office of Juvenile Affairs, pursuant to House Bill 2387, approved by the 2017 Legislature; approving the sale of the OJA Bonds at negotiated sale; providing for a certificate of determination; specifying the terms and conditions of the OJA Bonds; approving and authorizing new lease agreement(s) as may be appropriate and necessary, or otherwise providing for the use and occupancy of the facilities and projects that will be funded with the OJA Bonds, and providing other terms and conditions in connection with the OJA Bonds; approving and authorizing all documents related to the OJA Bonds including, but not limited to the (a) Preliminary Official Statement, (b) Official Statement, (c) Continuing Disclosure Agreement, (d) Bond Purchase Agreement, (e) Lease Agreement for Use and Occupancy, (f) Transfer Agent/Registrar/Paying Agent and Custodian Agreement (g) Federal Tax Certificate and (h) all ancillary documents; authorizing OCIA officers to execute all such documents in connection therewith; authorizing payment of costs of issuance of OJA Bonds; authorizing the capitalizing of interest on the bonds for a period of time not to exceed one (1) year from the date of issuance; and authorizing OCIA officers, staff and service providers, with the assistance of the State Bond Advisor, to take necessary actions to structure, issue and deliver the OJA Bonds. [Scott Reygers and Floyd Law Firm]

Secretary Patterson moved to approve the Resolution, as presented. Lt. Governor Pinnell seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Budd, aye; Secretary Patterson, aye; Director Dutton, aye.

11. Adjournment. [Chair]

There being no further business, Governor Stitt made the motion to adjourn. Director Dutton seconded the motion. Seeing no opposition, the meeting adjourned at 10:47 a.m.