

**OKLAHOMA CAPITOL IMPROVEMENT AUTHORITY
VIRTUAL SPECIAL MEETING MINUTES
TUESDAY, JULY 21, 2020; 3:30 P.M.
ZOOM PLATFORM**

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
Steven Burrage, Secretary-Member, Oklahoma Tax Commission
Tim Gatz, Director, Oklahoma Dept. of Transportation
Jerry Winchester, Director, Tourism and Recreation
Justin Brown, Director, Department of Human Services

MEMBERS ABSENT: Steve Harpe, Director, Office of Management and Enterprise Services

GUESTS: Thomas Schneider, Office of Attorney General/OCIA
Andrew Messer, Office of State Treasurer
Alexandra Edwards, Office of State Treasurer
Tim Allen, Office of State Treasurer
Jeffrey Cartmell, Office of the Governor, DGC
Jared Davidson, Public Finance Law Group
Brandy Manek, OMES
Zachary Lee, Office of the Governor
Mike Newman, OCIA
Jon Dutton, Office of Attorney General
Beverly Hicks, OMES OCIA

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

Governor Stitt called this virtual special meeting to order at 3:33 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. Discussion and possible action to approve the minutes of June 16, 2020 special meeting. [Chair]

Treasurer Randy McDaniel moved to approve the special meeting minutes for June. Secretary Tim Gatz seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Commissioner Burrage, aye; Secretary Gatz, aye; Director Winchester, aye; Director Brown, aye.

3. Discussion and possible action to approve a resolution authorizing the defeasance of the OCIA Series 2018A Bonds issued on behalf of the Oklahoma Tourism and Recreation Department as directed by Senate Bill 1262, to approve the execution of an escrow deposit agreement and pay service providers. [Andrew Messer & Jon Dutton]

Treasurer Randy McDaniel moved to approve the resolution authorizing the Oklahoma Capitol Improvement Authority to utilize funds received from the Oklahoma Department of Tourism and Recreation and funds in the OCIA Series 2018A Revenue fund, Construction fund and Sinking fund to defease the outstanding State Facilities Revenue Bonds, Series 2018A, originally issued in the aggregate principal amount of \$9,000,000; approving and authorizing the execution of an escrow deposit agreement; and authorizing staff to take actions necessary to complete the transaction. Director Jerry Winchester seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Commissioner Burrage, aye; Secretary Gatz, aye; Director Winchester, aye; Director Brown, aye.

4. Discussion and possible action on the recommendation from the RFP evaluation committee to select an external audit firm for the Authority. [Andrew Messer]

Mr. Messer reported that the Authority authorized staff to issue RFP's back in February for purposes of hiring an external audit firm. The firm that has represented the Authority for the past five fiscal years RSM, whose contract between them and the Authority had expired after four renewal periods. The staff drafted and issued RFP's and received back three responses.

The three responses were reviewed and vetted by the evaluation committee composed of Commissioner Burrage, Director Harpe and State Treasurer McDaniel and upon their review recommended the selection of Arledge & Associates to represent the Authority.

Commissioner Steve Burrage moved to accept the recommendation of the RFP evaluation committee and accept Arledge & Associates to provide external auditing services for the Authority. Lt. Governor Matt Pinnell seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Comm. Burrage, aye; Secretary Gatz, aye; Director Winchester, aye; Director Brown, aye.

5. Discussion and possible action on the recommendation from the RFP evaluation committee to select a financial advisor related to the Authority's issuance of bonds authorized during the 2020 legislative session on behalf of the Department of Transportation (House Bill 2744), Department of Human Services (Senate Bill 1933), Department of Tourism and Recreation (Senate Bill 1941), and the Conservation Commission (Senate Bill 1938). [Andrew Messer]

Mr. Messer reported at the last OCIA meeting in June, the Authority authorized staff to issue RFP's for the services of a financial advisor. The Authority received a single response that came from Hilltop Securities. The company has served as financial advisor to the Authority on many of the recent transactions of the Authority and have also served as financial advisor to a number of other issuers and agencies in the state. The evaluation committee consisting of Lt. Governor Pinnell, Secretary Tim Gatz and State Treasurer McDaniel recommended to accept the bid of Hilltop Securities to act as financial advisor on behalf of the Authority for the transactions outlined.

Director Jerry Winchester moved to accept the recommendation of the RFP evaluation committee and select Hilltop Securities to provide financial advisor services for the following bond issuance transactions authorized during the 2020 legislative session; (House Bill 2744) Department of Transportation, (Senate Bill 1933) Department of Human Services, (Senate Bill 1941) Department of Tourism and Recreation, and (Senate Bill 1938) Conservation Commission. Treasurer Randy McDaniel seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Commissioner Burrage, aye; Secretary Gatz, aye; Director Winchester, aye; Director Brown, aye.

6. Discussion and possible action on the recommendation from the RFP evaluation committee to select bond counsel to provide legal services related to the Authority's issuance of bonds authorized during the 2020 legislative session on behalf of the Department of Transportation (House Bill 2744), Department of Human Services (Senate Bill 1933), Department of Tourism and Recreation (Senate Bill 1941), and the Conservation Commission (Senate Bill 1938). [Andrew Messer]

Mr. Messer reported RFP's were authorized for services of bond counsel for the same four legislative authorizations. The Authority received back five responses for bond counsel. The evaluation committee consisting of Lt. Governor Pinnell, Secretary Tim Gatz and State Treasurer McDaniel evaluated the bids and made the recommendation to select Public Finance Law Group to represent the Authority on the transaction with the Department of Transportation, pursuant to House Bill 2744, because of the nature of the Department of Transportation's issuance and it being a state highway improvement revenue bond, as opposed to a state facilities bond, it is conceivable that it will be a standalone transaction moving forward.

The evaluation committee made the recommendation to select Floyd Law Firm to represent the Authority for the remaining three transaction issuances of the Department of Human Services authorization for the Greer Facility, the Department of Tourism and Recreation, and the Conservation Commission authorization.

Treasurer Randy McDaniel moved to accept the recommendation of the RFP evaluation committee to select Public Finance Law Group to provide bond counsel services for the bond transaction authorized by House Bill 2744 on behalf of the Department of Transportation and select Floyd Law Firm to provide bond counsel services for the following bond transactions authorized during

the 2020 legislative session; (Senate Bill 1933) for the Department of Human Services, (Senate Bill 1941) for the Department of Tourism and Recreation, and (Senate Bill 1938) for the Conservation Commission. Secretary Tim Gatz seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Commissioner Burrage, aye; Secretary Gatz, aye; Director Winchester, aye; Director Brown, aye.

7. Adjournment.

There being no further business, Director Justin Brown made the motion to adjourn. Director Jerry Winchester seconded the motion. Seeing no opposition, the meeting adjourned at 3:48 p.m.