

**OKLAHOMA CAPITOL IMPROVEMENT AUTHORITY
VIRTUAL SPECIAL MEETING MINUTES
TUESDAY, AUGUST 18, 2020; 3:00 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
Steve Harpe, Director, Office of Management and Enterprise Services
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: None.

GUESTS: Andrew Messer, OCIA Director, Office of the State Treasurer
Alexandra Edwards, Senior Bond Analyst, OCIA
Jenny Dickson, Office of Attorney General/OCIA
Secretary Mike Mazzei, Budget
Brandy Manek, OMES
Zack Robinson, BOK Financial
Jamie Manoles, OCIA
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 3:03 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 July 21, 2020 special meeting. [Chair]

Treasurer Randy McDaniel moved to approve the special meeting minutes for July. Director Justin Brown seconded the motion. The motion passed and the following votes recorded:

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

3. Discussion and possible action on the recommendation from the RFP evaluation committee to select a underwriters related to the Authority's issuance of bonds authorized during the 2020 legislative session on behalf of the Department of Transportation (House Bill 2744) [Andrew Messer & Mike Newman (Hilltop Securities)]

Mr. Messer reported at the last OCIA meeting in June, the Authority authorized staff to issue RFP's for the services of an underwriter. The Authority received sixteen responses. The evaluation committee met on August 10, 2020 to review the responses. The committee recommends the selection of JP Morgan and Bank of Oklahoma as Co-Senior managers with JP Morgan serving as the book runner and Morgan Stanley and Stifel serving as co-managers in the underwriting syndicate.

The objective of the RFP process is to select a syndicate of underwriters that maximize the potential for obtaining the lowest possible borrowing cost for the State of Oklahoma. The selection committee members reviewed the experience of the bidders with transportation bonds, strength of distribution capabilities, bidders in state presence and retail distribution network, and the commission earned for selling the bonds, among other considerations.

Director Steve Harpe moved to accept the recommendation of the RFP evaluation committee and select JP Morgan and Bank of Oklahoma as co-senior underwriters and Morgan Stanley and Stifel as co-managers for the Authority's Series 2020B bond. Secretary Tim Gatz seconded the motion. The motion passed and the following votes recorded:

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

4. Adjournment.

There being no further business, Treasurer Randy McDaniel made the motion to adjourn. Director Jerry Winchester seconded the motion. Seeing no opposition, the meeting adjourned at 3:12 p.m.