

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE CITY COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA (THE "CITY") MET IN REGULAR SESSION IN THE COUNCIL CHAMBERS OF THE BROKEN ARROW CITY HALL, 220 SOUTH 1<sup>ST</sup> STREET, IN BROKEN ARROW, OKLAHOMA, ON THE 2<sup>ND</sup> DAY OF JUNE, 2025, AT 6:30 P.M.

PRESENT:

ABSENT:

(OTHER PROCEEDINGS)

Thereupon, the following resolution was introduced and caused to be read by title by the City Clerk. Councilmember \_\_\_\_\_ moved passage of the Resolution and Councilmember \_\_\_\_\_ seconded the motion. The motion carrying with it the approval of said Resolution was approved by the following vote:

AYE:

NAY:

The Resolution so approved is as follows:

**RESOLUTION NO. 1665**

A RESOLUTION OF THE CITY OF BROKEN ARROW, OKLAHOMA (THE "CITY") APPROVING ACTION TAKEN BY THE BROKEN ARROW MUNICIPAL AUTHORITY (THE "AUTHORITY") AUTHORIZING ISSUANCE, SALE AND DELIVERY OF THE AUTHORITY'S SERIES 2025A PROMISSORY NOTE TO OKLAHOMA WATER RESOURCES BOARD; RATIFYING AND CONFIRMING A LEASE AGREEMENT; RATIFYING AND CONFIRMING A SALES TAX AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, the Broken Arrow Municipal Authority (the "Authority") did, by its Resolution adopted on June 2, 2025, authorize the issuance, sale and delivery of its Series 2025A Promissory Note to Oklahoma Water Resources Board, in order to finance the costs of certain improvements to the Authority's water and sewer systems (the "Project"); and

WHEREAS, the City Council of the City of Broken Arrow, Oklahoma (the "City") hereby determines that the actions taken by the Authority should be authorized and approved; and

WHEREAS, the City hereby determines that such other action necessary or attendant to accomplishment of the referenced financing should be considered by the City Council of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF  
BROKEN ARROW, OKLAHOMA:

Section 1. Issuance of Note. That the issuance, sale and delivery of the Authority's Series 2025A Promissory Note to Oklahoma Water Resources Board in the principal amount of not to exceed \$26,400,000.00 (the "2025A Note"), all as approved by said Authority on June 2, 2025, be and hereby is authorized, approved and ratified.

Section 2. Approval. That all actions heretofore taken by the Authority in connection with the issuance, sale and delivery of the 2025A Note, and all other aspects of the transaction be and are hereby authorized, approved and ratified.

Section 3. Lease Agreement. The Lease Agreement and Operation and Maintenance Contract dated as of August 1, 1979 (the "Lease Agreement"), whereby the City leases its presently existing and hereafter acquired water, sanitary sewer, and solid waste disposal systems to the Authority and the Authority agrees to operate the same, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the 2025A Note is paid.

Section 4. Sales Tax Agreement. The Sales Tax Agreement dated as of November 1, 2019, by and between the City and the Authority pertaining to the City's agreement to annually appropriate and pay all sales tax proceeds derived from Ordinance No. 714 of the City over to the Authority to be used exclusively for the purposes set out in said Ordinance, is hereby ratified and confirmed.

Section 5. Necessary Action. That the Mayor or Vice-Mayor and City Clerk or Deputy City Clerk be and hereby are authorized and empowered to execute and deliver for and on behalf of the City any and all other documents or instruments reasonably necessary to accomplish the issuance, sale and delivery of the 2025A Note and all other aspects of the transaction.

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APPROVED AND ADOPTED THIS 2<sup>ND</sup> DAY OF JUNE, 2025.

CITY OF BROKEN ARROW, OKLAHOMA

ATTEST:

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Mayor

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City Clerk

(SEAL)

STATE OF OKLAHOMA     )  
  )SS  
COUNTY OF TULSA        )

I, the undersigned, City Clerk of the City of Broken Arrow, Oklahoma, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the City Council of said City held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the “Open Meeting Law” was complied with for such meeting.

GIVEN UNDER MY HAND THIS 2<sup>ND</sup> DAY OF JUNE, 2025.

(SEAL)

\_\_\_\_\_  
City Clerk