

THE COUNCIL OF THE CITY OF BROKEN ARROW, STATE OF OKLAHOMA, MET IN A RESCHEDULED REGULAR MEETING IN CITY COUNCIL CHAMBERS AT THE CITY HALL, 220 SOUTH FIRST STREET, IN SAID CITY ON THE 9TH DAY OF NOVEMBER, 2015, AT 6:30 P.M.

COUNCIL MEMBERS PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the governing body of the municipality for the calendar year 2015 having been given in writing to the Clerk of the municipality on or before December 15, 2014, and notice of the rescheduling of the November 3, 2015 regular meeting to November 9, 2015 having been given in writing to the Clerk on October 20, 2015, a date not less than ten (10) days prior to the regularly scheduled meeting date, and public notice of this meeting having been posted in prominent view at the entry to Council Chambers twenty-four (24) hours prior to this meeting, excluding Saturdays, Sundays and state designated legal holidays, all in compliance with the Oklahoma Open Meeting Act.

(OTHER PROCEEDINGS)

The Mayor introduced the resolution set forth hereinbelow, a copy of which was provided each Councilmember prior to this meeting, which resolution was read by title only. Upon completion of discussion thereof, Councilmember _____ moved the adoption of said resolution, which motion was seconded by Councilmember _____. Thereupon the roll was called on the question, resulting in the adoption of said resolution by the following vote:

AYE:

NAY:

Said Resolution was thereupon signed by the Mayor, attested by the Clerk, sealed with the seal of said municipality, and is as follows:

RESOLUTION NO. 898

A RESOLUTION FIXING THE AMOUNT OF SERIES 2016A BONDS TO MATURE EACH YEAR, FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD AND AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW; RATIFYING AND CONFIRMING A LEGAL SERVICES AGREEMENT AND A FINANCIAL ADVISOR SERVICES AGREEMENT WITH RESPECT TO THE ISSUANCE OF SUCH BONDS AND APPROVING THE PRELIMINARY OFFICIAL STATEMENT PERTAINING THERETO.

WHEREAS, on the 5th day of April 2011, pursuant to notice duly given, an election was held within the City of Broken Arrow, Oklahoma (the "City"), for the purposes of submitting to the qualified voters the question of the issuance of general obligation bonds of said City for specified purposes; and

WHEREAS, the issuance of bonds in and for the following principal amounts and respective purposes were authorized at said election: (i) \$27,000,000 to provide funds for the purpose of constructing and repairing streets within the City; (ii) \$10,000,000 to provide funds for the purpose of purchasing, constructing and repairing public safety utilities within the City; (iii) \$5,100,000 to provide funds for the purpose of purchasing, constructing, and repairing parks and recreation utilities of the City; and (iv) \$2,300,000 to provide funds for the purpose of constructing, reconstructing, improving and repairing the City's stormwater system; and

WHEREAS, the City previously issued \$11,450,000 principal amount of the above recited authorized bonds with the issuance of its General Obligation Bonds, Series 2011B dated August 1, 2011; and

WHEREAS, the City previously issued \$12,000,000 principal amount of the above recited authorized bonds with the issuance of its General Obligation Bonds, Series 2012 dated November 1, 2012; and

WHEREAS, the City previously issued \$6,200,000 principal amount of the above recited authorized bonds with the issuance of its General Obligation Bonds, Series 2013B dated December 1, 2013; and

WHEREAS, the City previously issued \$3,175,000 principal amount of the above recited authorized bonds with the issuance of its General Obligation Bonds, Series 2014B dated December 1, 2014; and

WHEREAS, staff has recommended and the governing body of the City has determined that the following bonds, which, when aggregated with the above referenced bonds, will constitute the total amount of bonds authorized at the election held on April 5, 2011, should be issued at this time for the respective purposes for which the same were authorized, to wit:

\$5,900,000 for constructing and repairing streets; \$3,000,000 for public safety utilities; \$1,625,000 for purchasing, constructing, and repairing parks and recreation utilities; and \$1,050,000 for constructing, reconstructing, improving and repairing the City's stormwater system,

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

SECTION 1. That \$11,575,000 principal amount of General Obligation Bonds, Series 2016A of the City of Broken Arrow, Oklahoma voted on the 5th day of April, 2011, shall be offered for sale at City Hall in said City on the 1st day of December, 2015, at 1:00 p.m., C.D.S.T., and that said Bonds shall become due \$605,000 in two years from their date and \$605,000 annually each year thereafter until paid, except that the last installment shall be for \$685,000.

SECTION 2. Municipal Finance Services, Inc., is hereby confirmed as Financial Advisor and Kiser Law Firm, PLLC as Bond Counsel to assist in the proceedings pertaining to the issuance of the Bonds. The Financial Advisor Services Agreement and Legal Services Agreement previously entered into by the City with such firms, respectively, each dated the 9th day of June, 2014, pertaining to the issuance of general obligation bonds by the City in one or more series are hereby ratified and confirmed.

SECTION 3. The Preliminary Official Statement dated of even date hereof, pertaining to the Bonds is deemed “near final” in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities Exchange Act of 1934. The distribution of such Preliminary Official Statement by the Financial Advisor in connection with the public offering of the Bonds for sale is hereby authorized.

SECTION 4. The City Clerk is hereby directed to cause Notice of Sale of said bonds to be given as required by law.

PASSED AND APPROVED this ___ day of November, 2015.

CITY OF BROKEN ARROW, OKLAHOMA

(SEAL)

Mayor

ATTEST:

City Clerk

STATE OF OKLAHOMA)
)SS
COUNTY OF TULSA)

I, the undersigned, the duly qualified and acting Clerk of the City of Broken Arrow, in said County and State, hereby certify that the attached Resolution is a true and complete copy of the Resolution duly adopted by the Broken Arrow City Council and approved by the Mayor on the date herein set out and recorded in my office, and of the proceedings had by said City Council in the adoption thereof, all as shown by the records of my office. I further certify that attached hereto is a true and complete copy of public notice prominently posted at the place of said meeting at least twenty-four (24) hours prior to the meeting wherein said Resolution was adopted.

WITNESS my hand and the seal of said City this ___ day of November, 2015.

(SEAL)

City Clerk