

RESOLUTION NO.1605

A RESOLUTION OF THE CITY OF BROKEN ARROW, OKLAHOMA (THE "CITY") APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE BROKEN ARROW MUNICIPAL AUTHORITY (THE "AUTHORITY") ISSUING ITS PROMISSORY NOTE, SERIES 2024 (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING EXECUTION OF AN AGREEMENT OF SUPPORT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

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

SECTION 1. INDEBTEDNESS AUTHORIZED. The Broken Arrow Municipal Authority, (the "Authority") is hereby authorized to incur an indebtedness by the issuance of its Promissory Note, Series 2024 in the amount of \$3,264,000.00 (the "Note"), according to the terms and conditions of a Note Indenture, by and between the Authority and BOKF, NA, Oklahoma City, Oklahoma, as trustee (the "Indenture"), provided that said Note shall never constitute a debt of the City of Broken Arrow, Oklahoma (the "City").

SECTION 2. ORGANIZATIONAL DOCUMENT SUBJECT TO INDENTURE. The organizational document creating the Authority, is hereby made subject to the terms of the Indenture authorizing the issuance and securing the payment of the Note as more fully described in Section 1 hereof.

SECTION 3. WAIVING COMPETITIVE BIDDING; APPROVAL OF SALE PROCEEDINGS. The waiving of competitive bidding for the sale of the Note and the sale of said Note by the Authority to F&M Bank, Guthrie, Oklahoma (the "Purchaser"), at a price of par, is hereby approved.

SECTION 4. AGREEMENT OF SUPPORT. The Agreement of Support by and between the Authority and the City (referred to herein as the "Agreement of Support"), is hereby approved and the Chairman or Vice-Chairman and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 5. AUTHORIZING EXECUTION. The Mayor or Vice-Mayor and City Clerk or Deputy City Clerk of the City representing the City at the closing of the above-referenced note issue are hereby authorized to execute and deliver on behalf of the City any and all certifications and documentation necessary or attendant to the delivery of the Note, as directed by Bond Counsel.

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PASSED AND APPROVED THIS 17TH DAY OF SEPTEMBER, 2024.

CITY OF BROKEN ARROW, OKLAHOMA

(SEAL)

Mayor

ATTEST:

City Clerk

CERTIFICATE
OF
CITY COUNCIL ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting City Clerk of the City of Broken Arrow, Oklahoma.

I further certify that the City Council of the City of Broken Arrow, Oklahoma, held a Regular Meeting at 6:30 o'clock P.M., on September 17, 2024, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said City Council at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Council members present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved; and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 17TH DAY OF SEPTEMBER, 2024.

CITY OF BROKEN ARROW, OKLAHOMA

(SEAL)

City Clerk