



City of Broken Arrow

Minutes Broken Arrow Economic Development Authority

City Hall
220 S 1st Street
Broken Arrow OK
74012

Chairperson Debra Wimpee
Vice Chair Christi Gillespie
Trustee Johnnie Parks
Trustee Lisa Ford
Trustee Justin Green

Tuesday, June 3, 2024

Council Chambers

1. Call to Order

Chairperson Debra Wimpee called the meeting to order at approximately 8:26 p.m.

2. Roll Call

Present: 5 - Justin Green, Lisa Ford, Johnnie Parks, Christi Gillespie, Debra Wimpee

3. Consideration of Consent Agenda

- A. 24-106 Approval of the Broken Arrow Economic Development Authority Meeting Minutes of May 21, 2024**
- B. 24-691 Approval of the April 2024 Broken Arrow Economic Development Corporation's Monthly Report**
- C. 24-707 Ratification of the Claims List Check Register Dated May 24, 2024**
Chairperson Wimpee asked if there were any items to be removed from the Consent Agenda. There were none.

MOTION: A motion was made by Johnnie Parks, seconded by Lisa Ford.

Move to approve the Consent Agenda

The motion carried by the following vote:

Aye: 5 - Justin Green, Lisa Ford, Johnnie Parks, Christi Gillespie, Debra Wimpee

4. Consideration of Items Removed from Consent Agenda

There were no Items removed from the Consent Agenda; no action was taken or required.

5. Public Hearings, Appeals, Presentations, Recognitions, Awards

There were no public hearings, appeals, presentations, recognitions, or awards.

6. General Authority Business

- A. 24-731 Consideration, discussion and possible approval of amended Resolution No. 1581 authorizing the Broken Arrow Economic Development Authority (the "Authority") to issue its Sales Tax Revenue Note(s), Series 2024 in one or more series or subseries in the aggregate principal amount of not-to-exceed \$26,500,000.00 (collectively, the "Notes"); waiving competitive bidding and authorizing the Notes to be sold on a negotiated basis; approving and authorizing execution of an Indenture authorizing the issuance and securing the payment of the Notes; providing that the organizational document creating the Authority is subject to the provisions of the Indenture; approving and authorizing execution of a Sales Tax Agreement by and between the City of Broken Arrow, Oklahoma (the "City") and the Authority pertaining to a year-to-year pledge of certain sales tax revenues; approving professional services agreements; authorizing and directing the execution of the Notes and other documents relating to the transaction; authorizing the Authority's financial advisor to distribute bid packages to prospective financial institutions in connection with the financing; and containing other provisions**

relating thereto

Finance Director Cindy Arnold reported this Resolution was discussed at the last meeting. She stated this was for the infrastructure at the Amphitheater. She stated originally the Resolution indicated there would be a promissory note, but the banks wanted a sales tax revenue; this was the only change. She explained this was just amending Resolution No. 1581 and Staff recommended approval. She indicated she talked with a couple of banks and had one interest rate, but conversations were ongoing. She said the goal was to close June 14th and be funded.

MOTION: A motion was made by Johnnie Parks, seconded by Lisa Ford.

Move to approve amended Resolution No. 1581

The motion carried by the following vote:

Aye: 5 - Justin Green, Lisa Ford, Johnnie Parks, Christi Gillespie, Debra Wimpee

7. Remarks and Inquiries by Governing Body Members

There were no remarks or inquiries by Governing Body Members.

8. Remarks and Updates by City Manager and Staff

There were no remarks or updates by City Manager or Staff.

9. Executive Session

There was no Executive Session.

10. Adjournment

The meeting was adjourned at approximately 8:28 p.m.

MOTION: A motion was made by Christi Gillespie, seconded by Johnnie Parks.

Move to adjourn

The motion carried by the following vote:

Aye: 5 - Justin Green, Lisa Ford, Johnnie Parks, Christi Gillespie, Debra Wimpee

Chairperson

Secretary