

THE COUNCIL OF THE CITY OF BROKEN ARROW, STATE OF OKLAHOMA, MET IN REGULAR SESSION IN CITY COUNCIL CHAMBERS AT THE CITY HALL, 220 SOUTH FIRST STREET, IN SAID CITY ON THE 16TH DAY OF OCTOBER, 2018, 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 2018 having been given in writing to the Clerk of the municipality on or before December 15, 2017, and public notice of this meeting having been posted in prominent view at the entry to Broken Arrow City Hall 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. 1151

A RESOLUTION FIXING THE AMOUNT OF SERIES 2018B 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; APPROVING THE PRELIMINARY OFFICIAL STATEMENT PERTAINING TO SAID BONDS; APPROVING A LEGAL SERVICES AGREEMENT WITH KISER LAW FIRM, PLLC; RATIFYING A FINANCIAL ADVISOR SERVICES AGREEMENT WITH MUNICIPAL FINANCE SERVICES, INC. AND AN ENGAGEMENT LETTER WITH THE HAWKINS, DELAFIELD AND WOOD, LLP, LAW FIRM; AND CONTAINING OTHER PROVISIONS WITH RESPECT TO THE ISSUANCE OF GENERAL OBLIGATION BONDS.

WHEREAS, on the 26th day of August, 2014, 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 approved at said election: (i) \$36,475,000 to provide funds for the purpose of constructing and repairing streets within the City; (ii) \$8,550,000 to provide funds for the purpose of purchasing, constructing and repairing public safety utilities within the City; (iii) \$10,065,000 to provide funds for the purpose of purchasing, constructing, and repairing parks and recreation utilities of the City; (iv) \$1,115,000 to provide funds for the purpose of purchasing, constructing, furnishing and equipping public buildings; and (v) \$3,730,000 for the purpose of constructing, reconstructing and repairing stormwater facilities; and

WHEREAS, the City previously issued \$5,850,000 principal amount of the above recited authorized bonds with the issuance of its General Obligation Bonds, Series 2014A dated December 1, 2014; and

WHEREAS, the City previously issued \$6,625,000 principal amount of the above recited authorized bonds with the issuance of its General Obligation Bonds, Series 2016B dated January 1, 2016; and

WHEREAS, the City previously issued \$17,320,000 principal amount of the above recited authorized bonds with the issuance of its General Obligation Bonds, Series 2016D dated December 1, 2016; and

WHEREAS, the City previously issued \$18,755,000 principal amount of the above recited authorized bonds with the issuance of its General Obligation Bonds, Series 2018A dated May 1, 2018; and

WHEREAS, staff has recommended and the governing body of the City has determined that \$10,860,000 of the remaining principal amount of bonds from the August 26, 2014 authorization should be issued at this time for the respective purposes for which the same were authorized, to wit:

\$6,305,000 for constructing and repairing streets; \$2,033,000 for purchasing, constructing and repairing public safety utilities; \$1,892,000 for purchasing, constructing, and repairing parks and recreation utilities; and \$630,000 for the purpose of constructing, reconstructing and repairing stormwater facilities.

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

SECTION 1. That \$10,860,000 principal amount of General Obligation Bonds, Series 2018B of the City of Broken Arrow, Oklahoma voted on the 26th day of August, 2014, shall be offered for sale at City Hall in said City on the 13th day of November, 2018, at 1:00 p.m., C.D.S.T.,

and that said Bonds shall become due \$570,000 in two years from their date and \$570,000 annually each year thereafter until paid, except that the last installment shall be for \$600,000.

SECTION 2. A Legal Services Agreement with the Kiser Law Firm, PLLC dated of even date hereof for services as bond counsel with respect to the issuance of the Series 2018B Bonds is approved. The Financial Advisor Services Agreement of Municipal Finance Services, Inc., dated 06/06/2018 for financial advisory services respecting the issuance of the Bonds and the Engagement Letter with Hawkins, Delafield and Wood, LLP, dated 11/07/2017 for services as disclosure counsel in the issuance of general obligation bonds by the City are ratified and confirmed. The engagement of other professionals deemed necessary in the issuance of general obligation bonds is hereby authorized, subject to the approval of the Mayor or, in the event of his absence or incapacity, the Vice Mayor.

SECTION 3. The form of Preliminary Official Statement outlining the terms, conditions and security for the Bonds is hereby adopted and approved, is deemed by the City Council of the City to be "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, and the Mayor or Vice Mayor is authorized to approve any corrections, additions or deletions thereto for and on behalf of the City, and thereupon the Mayor or Vice Mayor is authorized to execute and deliver same for and on behalf of the City and distribution of the Preliminary Official Statement by the Financial Advisor in connection with the sale of the Bonds is hereby expressly authorized; and further, the Mayor or Vice Mayor is authorized to approve, execute and deliver a Final Official Statement or Official Statement for and on behalf of the City upon issuance of the Bonds.

SECTION 4. The City Clerk is hereby directed to cause Notice of Sale of the Series 2018B Bonds to be given as required by law.

PASSED AND APPROVED this 16th day of October, 2018.

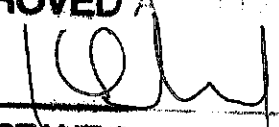
CITY OF BROKEN ARROW, OKLAHOMA

Mayor

(SEAL)

ATTEST:

City Clerk

APPROVED AS TO FORM:


ASSISTANT CITY ATTORNEY

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 said meeting wherein said Resolution was adopted.

WITNESS my hand and the seal of said City this 16th day of October, 2018.

(SEAL)

City Clerk