



City of Broken Arrow

Legislation Details (With Text)

File #: 19-1333 **Name:**
Type: General Business **Status:** Agenda Ready
File created: 10/28/2019 **In control:** Broken Arrow City Council
On agenda: 11/5/2019 **Final action:**
Title: Consideration, discussion and possible approval of and authorization to execute Resolution 1279, a Resolution adopting Continuing Disclosure Policies and Procedures for the City and its Public Trust and Authorities with respect to the obligations covered under Securities and Exchange Commission rules 15c2-12 (the Rule)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Continuing Disclosure Policies and Procedures, 2. Resolution 1279

Date	Ver.	Action By	Action	Result
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Broken Arrow City Council
Meeting of: 11/05/2019

Title:

Consideration, discussion and possible approval of and authorization to execute Resolution 1279, a Resolution adopting Continuing Disclosure Policies and Procedures for the City and its Public Trust and Authorities with respect to the obligations covered under Securities and Exchange Commission rules 15c2-12 (the Rule)

Background:

With the next Bond Issues, pursuant to the Securities and Exchange Commission Rule 15c2-12 (“the Rule”), the City and its Public Trust and Authorities are required under most circumstances to provide financial and operating information on an annual basis and is required to have Continuing Disclosure Policies and Procedures. The City had not updated the required Disclosure Policies and Procedures since 2014. With this issue, Series 2019A, we are using Kutakrock LLP as the disclosure council. Justin Reppe of Kutakrock LLP updated our Continuing Disclosure Policies and Procedures to represent the current status and requirements from the SEC. There was no additional costs involved with this as it was included it in their Disclosure Council fee for Series 2019A

Cost: \$0

Funding Source: N/A

Requested By: Cynthia S. Arnold, Finance Director

Approved By: City Manager’s Office

Attachments: Resolution 1279, Continuing Disclosure Policy and Procedures

Recommendation:

Approve Resolution 1279 and authorize its execution.