

MINUTES
LAWTON WATER AUTHORITY SPECIAL MEETING
DECEMBER 8, 2015 - 6:00 P.M.
NEW CITY HALL
COUNCIL CHAMBERS/AUDITORIUM

The meeting was called to order at 6:01 p.m. by Acting Chairman Doug Wells. Notice of meeting and agenda were posted on the City Hall notice board as required by law.

ROLL CALL

PRESENT: Bob Morford, Keith Jackson, Rosemary Bellino-Hall, Jay Burk, Dwight Tanner, Jr., Cherry Phillips, V. Gay McGahee, Doug Wells.

ABSENT: None

ALSO PRESENT: Jerry Ihler, City Manager; Frank Jensen, City Attorney; Traci Hushbeck, City Clerk.

NEW BUSINESS ITEM:

1. Discussion and possible action with respect to a Resolution authorizing the Lawton Water Authority (the "Authority") to issue its Sales Tax Revenue Note, Series 2015 (the "Note") in the aggregate principal amount of \$20,000,000.00; waiving competitive bidding and authorizing the Note to be sold on a negotiated basis; approving and authorizing a Sales Tax Agreement by and between the City of Lawton, Oklahoma (the "City") and the Authority pertaining to a year-to-year pledge of certain sales tax revenue; approving and authorizing execution of a Series 2015 Supplemental Note Indenture authorizing the issuance and securing the payment of the Note; providing that the organizational document creating the Authority is subject to the provisions of the note indenture; approving professional services agreements; authorizing and directing the execution of the Note and other documents relating to the transaction; and containing other provisions relating thereto. Exhibits: Proposed Resolution 15-__.

Rick Smith, Municipal Finance Services, stated the motion needs to include the winning purchaser of the note. They received four bids from various financial institutions, locally as well as from the Oklahoma City area. Bank of America submitted the lowest rate of 1.98% for the term of the note and it is a fixed rate. They recommend that Bank of America/Merrill Lynch be awarded the note at 1.98%.

MOVED by Jackson, SECOND by Burk, to approve **Resolution 15-09** and Bank of America/Merrill Lynch be awarded the note at 1.98%. AYE: Morford, Jackson, Bellino-Hall, Burk, Tanner, Phillips, McGahee, Wells. NAY: None. MOTION CARRIED.

There being no further business to consider, the meeting adjourned at 6:06 p.m. upon motion, second and roll call vote.

DOUG WELLS, ACTING CHAIRMAN

ATTEST:

TRACI HUSHBECK, SECRETARY