



AGENDA
LAWTON INDUSTRIAL DEVELOPMENT AUTHORITY
SPECIAL MEETING
AUGUST 13, 2024 9:00AM
Lawton City Hall
3rd Floor Conference Room
212 SW 9th Street
Lawton, Oklahoma 73501

Official action can be taken only on items which appear on the agenda. The authority may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item. Any reference to action should be understood as “action within the authority’s scope”.

MEETING CALLED TO ORDER

STATEMENT OF COMPLIANCE WITH OKLAHOMA OPEN MEETING ACT, 25 O.S. § 301-314

ROLL CALL

INTRODUCTION OF GUESTS

BUSINESS ITEMS

1. Consideration and action upon a resolution authorizing and approving the incurring of indebtedness by the Lawton Industrial Development Authority (herein the “Authority”) to be accomplished by the issuance of its Sales Tax Revenue Note, Series 2024C or other evidences of indebtedness in one or more series on a tax-exempt or taxable basis, at a premium or discount, in the aggregate principal par amount of not to exceed Forty Million Dollars (\$40,000,000) (the “Note”) for the purpose of financing all or a portion of the cost of the acquisition, construction, equipping, renovating, and improving of certain capital improvement projects for the benefit of the City of Lawton, Oklahoma (the “City”); and pay costs of issuance related thereto; approving the award of the sale of said Note on a negotiated basis, waiving competitive bidding in regard to the sale of said Note; approving and authorizing a Sales Tax Agreement (the “Sales Tax Agreement”) by and between the City and the Authority pertaining to a year-to-year pledge of certain sales tax revenues; approving and authorizing execution of a Note Indenture (the “Note Indenture”); approving disbursements of the proceeds of the Note; authorizing and directing the execution of the Note and other documents relating to the transaction; designating a trustee/registrar and paying agent; authorizing the issuance and securing the payment of the Note; approving and authorizing officers of the Authority to take action and execute all related instruments and documents to effect said issuance and containing other provisions relating thereto; and the taking of other action with respect thereto.

ADJOURNMENT

“The City of Lawton encourages participation from all of its citizens. If participation at any public meeting is not possible due to disability, notification to the City Clerk at (580)581-3305 at least 48 hours prior to the scheduled meeting is encouraged to make the necessary accommodations. The City may waive the 48-hour rule if interpreters for the deaf (signing) is not the necessary accommodation.”

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA, THE LAWTON INDUSTRIAL DEVELOPMENT AUTHORITY, LAWTON, STATE OF OKLAHOMA, MET IN ITS SPECIAL SESSION AT THE THIRD FLOOD CONFERENCE ROOM, LAWTON CITY HALL, 212 S.W. 9TH, LAWTON, OKLAHOMA, AT 9:00 A.M. ON THE 13TH DAY OF AUGUST, 2024.

PRESENT:

ABSENT:

THEREUPON the _____ Chair introduced a Resolution, the title of which was read in full and upon motion by Trustee _____, seconded by Trustee _____, said Resolution was adopted by the following vote:

AYE:

NAY:

Said Resolution was thereupon signed by the _____ Chair, attested by the Secretary of the Authority, sealed with the seal of said Authority, and is as follows:

RESOLUTION NO. 24-

A RESOLUTION APPROVING AND AUTHORIZING THE INCURRING OF INDEBTEDNESS BY THE TRUSTEES OF THE LAWTON INDUSTRIAL DEVELOPMENT AUTHORITY (HEREIN THE "AUTHORITY") TO BE ACCOMPLISHED BY THE ISSUANCE OF ITS SALES TAX REVENUE NOTE, SERIES 2024C OR OTHER EVIDENCES OF INDEBTEDNESS IN ONE OR MORE SERIES ON A TAX-EXEMPT OR TAXABLE BASIS, AT A PREMIUM OR DISCOUNT, IN THE AGGREGATE PRINCIPAL PAR AMOUNT OF NOT TO EXCEED FORTY MILLION DOLLARS (\$40,000,000) FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COST OF THE ACQUISITION, CONSTRUCTION, EQUIPPING, RENOVATING, AND IMPROVING OF CERTAIN CAPITAL IMPROVEMENT PROJECTS FOR THE BENEFIT OF THE CITY OF LAWTON, OKLAHOMA (THE "CITY"); AND PAY COSTS OF ISSUANCE RELATED THERETO; APPROVING THE AWARD OF THE SALE OF SAID NOTE ON A NEGOTIATED BASIS, WAIVING COMPETITIVE BIDDING IN REGARD TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING A SALES TAX AGREEMENT (THE "SALES TAX AGREEMENT") BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO A YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; APPROVING AND AUTHORIZING EXECUTION OF A NOTE INDENTURE (THE "NOTE INDENTURE"); APPROVING DISBURSEMENTS OF THE PROCEEDS OF THE NOTE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; DESIGNATING A TRUSTEE/REGISTRAR AND PAYING AGENT; AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE NOTE; APPROVING AND AUTHORIZING OFFICERS OF THE AUTHORITY TO TAKE ACTION AND

EXECUTE ALL RELATED INSTRUMENTS AND DOCUMENTS TO EFFECT SAID ISSUANCE AND CONTAINING OTHER PROVISIONS RELATING THERETO; AND THE TAKING OF OTHER ACTION WITH RESPECT THERETO.

WHEREAS, the Lawton Industrial Development Authority, a public trust (the "Authority"), has been created by a Trust Indenture for the use and benefit of the City of Lawton, Oklahoma (the "City"), under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2021, Sections 176-180.4, inclusive, as amended and supplemented, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the Trustees of the Lawton Industrial Development Authority have determined to issue an aggregate principal par amount of not to exceed Forty Million Dollars (\$40,000,000) (the "Note") for the purpose of financing all or a portion of the cost of the acquisition, construction, equipping, renovating, and improving of certain capital improvement projects for the benefit of the City, and pay costs of issuance related thereto in support of the Authority's purposes (collectively, the "Project"); and

WHEREAS, the Authority has offered to sell its Note and it is anticipated that competitive bidding upon the Note will be waived; and

WHEREAS, it would be in the best interests of the Trust Estate of the Authority that the sale and issuance of said Note be contractually confirmed; and

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE LAWTON INDUSTRIAL DEVELOPMENT AUTHORITY:

SECTION 1. The issuance of lease revenue bonds, bonds, notes or other evidences of indebtedness, on a taxable or tax exempt basis, of the Lawton Industrial Development Authority of a total aggregate principal par amount of not to exceed Forty Million Dollars (\$40,000,000) (herein "Note") for the purpose of financing all or a portion of the cost of the acquisition, construction, equipping, renovating, and improving of certain capital improvement projects for the benefit of the City; and pay costs of issuance related thereto; waiving competitive bidding in regard to the sale of said Note; and pay costs of issuance, (the "Project") are hereby and by these presents duly authorized and approved, based on the final legal documents being acceptable to the officers of the Authority with full and complete indemnification for the Authority in regard to the financing of the Project and the negotiated sale of the Note.

SECTION 2. The Chair, Vice-Chair, Secretary and Assistant Secretary of Trustees (the "Officers") hereby are authorized and directed, on behalf of the Authority, to determine the form and substance of, and to execute, attest and deliver a Note Purchase Agreement for the sale of said Note to BancFirst, Lawton, Oklahoma (the "Purchaser"), all for and on behalf of the Authority. Competitive bidding on the sale of said Note is hereby expressly waived by a three-fourths (3/4) or greater vote, and the sale of the Note, on a negotiated basis, at a price of par, evidencing said indebtedness to Purchaser is hereby approved.

SECTION 3. The Authority hereby approves and authorizes the execution of a Sales Tax Agreement by and between the City and the Authority (the “Sales Tax Agreement”), which Sales Tax Agreement pertains to a year-to-year pledge of certain sales tax revenue as security for the Note.

SECTION 4. The Note Indenture by and between the Authority and BOKF, NA, as Trustee, authorizing the issuance of and securing the payment of the Note, is hereby approved and the Officers are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 5. The organizational document creating the Authority is subject to the provisions of the Note Indenture.

SECTION 6. That BOKF, NA, Oklahoma City, Oklahoma, be and the same is hereby designated as trustee/registrar and paying agent for the Note and said trustee/registrar and paying agent shall be entitled to certain fees and expenses under the Note Indenture and the Officers are authorized to execute an agreement for such services.

SECTION 7. The Chair, Vice-Chair, Secretary and Assistant Secretary of Trustees hereby are authorized and directed, for and on behalf of the Authority, to determine the form and substance of, and to execute, attest and affix the seal of the Authority to and deliver said Note, upon receipt of the purchase price and are further authorized and directed to execute all necessary documentation and closing and delivery papers required by Bond Counsel; to direct the disbursement and disposition of the proceeds of said Note, including any costs of issuance; and to execute record and file any and all the necessary financing statements and security instruments and to consummate the transaction contemplated hereby.

SECTION 8. This resolution shall become effective immediately.

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THIS RESOLUTION PASSED AND APPROVED THIS 13TH DAY OF AUGUST, 2024.

LAWTON INDUSTRIAL DEVELOPMENT AUTHORITY

_____ Chair

ATTEST:

Secretary
(SEAL)

APPROVED as to form and legality the 13th day of August, 2024.

John Andrew, City Attorney

CERTIFICATE
OF
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly and acting Secretary of the Lawton Industrial Development Authority.

I further certify that the Trustees of the Lawton Industrial Development Authority held a **Special Meeting at 9:00 A.M.** on August 13, 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 Trustees 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 Trustees 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 13TH DAY OF AUGUST, 2024.

LAWTON INDUSTRIAL DEVELOPMENT
AUTHORITY

(SEAL)

Secretary