

RESOLUTION NO. 1477

BOARD OF COUNTY COMMISSIONERS
COUNTY OF TILLMAN

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE BOARD OF COUNTY COMMISSIONERS OF TILLMAN COUNTY MET IN REGULAR SESSION AT THE TILLMAN COUNTY COURTHOUSE IN FREDERICK, OKLAHOMA, ON THE 23RD DAY OF MARCH, 2020, AT 9:00 O'CLOCK A.M.

PRESENT: Dickey, Smith, Petty

ABSENT: none.

(OTHER PROCEEDINGS)

Thereupon, the Chairman introduced a Resolution concerning approval of the issuance of a promissory note by the Tillman County Industrial Authority. Commissioner Smith moved passage of the Resolution and Commissioner Petty seconded the motion. The Resolution was adopted by the following vote:

AYE: Dickey, Smith, Petty

NAY: none.

The Resolution so approved is as follows:

A RESOLUTION APPROVING ACTION TAKEN BY THE TILLMAN COUNTY INDUSTRIAL AUTHORITY AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF A SERIES 2020 SALES TAX REVENUE REFUNDING NOTE OF THE AUTHORITY; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT AND A LEASE AGREEMENT AND OPERATIONS & MAINTENANCE CONTRACT; RATIFYING A BOND INDENTURE, MORTGAGE WITH POWER OF SALE AND SECURITY AGREEMENT, AN ESCROW AGREEMENT, AND OTHER DOCUMENTS RELATING TO SAID NOTE; RATIFYING THE SELECTION OF TRUSTEE, BOND COUNSEL, AND MUNICIPAL ADVISOR; WAIVING COMPETITIVE BIDDING ON THE NOTE; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, the Tillman County Industrial Authority ("Authority") is a public trust formed and created by a Declaration of Trust dated June 3, 1968 (the "Trust Indenture") pursuant to the terms of Title 60, Oklahoma Statutes 2011, Sections 176 et seq., and Title 74, Oklahoma Statutes 2011, Sections 5062.1, et seq., for the use and benefit of the County of Tillman (the "County") wherein the Trust Indenture provides that the County is the beneficiary thereof; and

WHEREAS, the Authority built the Tillman County Law Enforcement Center (the "Facility") with the proceeds its Tillman County Correctional Facilities Revenue Bonds, Series 1999 (the "Series 1999 Bonds") and thereafter refunded the Series 1999 Bonds with the proceeds of the Authority's Sales Tax Revenue Refunding Bond, Series 2011, (the "Series 2011 Bonds") issued to and held by the Oklahoma Development Finance Authority; and

WHEREAS, the Authority did, by its Resolution adopted March 23, 2020, authorize the issuance, sale and delivery of its not-to-exceed \$2,500,000.00, Sales Tax Revenue Refunding Note, Series 2020 (the "Note") at an interest rate of not to exceed 3.00% for the purpose of refunding the Series 2011 Bonds and paying costs of issuance for the Note; and

WHEREAS, the County Commissioners hereby determine that the actions taken by the Authority should be authorized, ratified and approved; and

WHEREAS, the County hereby determines that such other action necessary or attendant to accomplishment of the referenced refinancing should be considered by the County Commissioners of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF TILLMAN COUNTY, OKLAHOMA:

Section 1. Issuance of Note. That the issuance, sale and delivery of the Note, in the principal amount of not-to-exceed \$2,500,000.00 and at an interest rate not to exceed 3.00%, all as approved by said Authority on March 23, 2020, be and hereby is authorized, approved and ratified.

Section 2. Approval. That all actions heretofore taken by the Authority in connection with the issuance, sale and delivery of the Note and all other aspects of the transaction be and are hereby authorized, approved and ratified.

Section 3. Approval of Sales Tax Agreement. The Sales Tax Agreement dated as of April 1, 2020, by and between the Authority and the County (the "Sales Tax Agreement") is hereby approved and the Chairman or Vice Chairman and the County Clerk or Deputy County Clerk are authorized and instructed to execute such agreement on behalf of the County.

Section 4. Approval of Lease Agreement and Operations and Maintenance Contract. The Lease Agreement and Operations and Management Contract dated as of April 1, 2020, between the Authority and the County, whereby the County agrees to lease the Facility owned by the Authority and built with the proceeds of the Series 1999 Bonds, is hereby approved and the Chairman or Vice

Chairman and the County Clerk or Deputy County Clerk are authorized and instructed to execute such agreement on behalf of the County.

Section 5. Bond Indenture, Mortgage with Power of Sale and Security Agreement, and Escrow Agreement. The Bond Indenture dated as of April 1, 2020, the Mortgage with Power of Sale and Security Agreement dated on or about April 1, 2020, and the Escrow Agreement dated as of April 1, 2020, all by and between the Authority and BancFirst as Trustee are hereby ratified and confirmed.

Section 6. Waiver of Competitive Bidding. Competitive bidding on the Note is hereby expressly waived.

Section 7. Service Providers. The selection by the Authority of BancFirst to serve as Trustee Bank, Centennial Law Group to serve as bond counsel and BOK Financial Securities, Inc. to serve as municipal advisor to the Authority with regard to the issuance of the Note is hereby approved and ratified.

Section 8. In approving the documents described above, the County does hereby expressly authorize and approve any specific additions, omissions and changes as may be required by the purchaser of the Note, the Authority, local counsel to the Authority, bond counsel and the County. In addition, the Chairman or Vice Chairman and County Clerk or a Deputy County Clerk are specifically authorized and directed on behalf of the County to execute and deliver for and on behalf of the County any and all other documents or instruments reasonably necessary to accomplish the issuance, sale and delivery of the Note and all other aspects of the transaction.

ADOPTED this 23rd day of March, 2020

(SEAL)
ATTEST:



Cathy Caldwell
County Clerk

[Signature]
Chairman

[Signature]
Member

[Signature]
Member

AFFIDAVIT

STATE OF OKLAHOMA)
)SS
COUNTY OF TILLMAN)

The undersigned, of lawful age, being first duly sworn on oath, states:

That I am County Clerk of Tillman County; that pursuant to the Open Meeting Law, 25 O.S. §301-314 (2011) I filed a notice of regular meetings for calendar year 2020 on November 12, 2019, prior to December 15, 2019, and posted on the bulletin board of the Board of County Commissioners in the County Courthouse, Frederick, Oklahoma, the attached Agenda for March 23, 2020, meeting of the Board of County Commissioners, at least twenty-four (24) hours prior to the time of said meeting and that said Agenda attached to this affidavit and made a part hereof reflects the date, time and place of the meeting wherein the attached Resolution was adopted.

DATED this 23rd day of March, 2020.

(SEAL)



Cacy Caldwell
Cacy Caldwell, County Clerk