

The Oklahoma City Water Utilities Trust met in regular session in the Municipal Building, 200 North Walker Avenue, in Oklahoma City, Oklahoma, on the ____ day of _____, 2024, at 2:00 o'clock P.M. in accordance with Oklahoma Statutes Title 25, Sections 301 *et seq.*, (Oklahoma Open Meeting Act).

PRESENT:

ABSENT:

Thereupon, the Vice Chairman introduced a Resolution relating to the issuance of a Clean Water SRF note to the Oklahoma Water Resources Board for the purpose of funding or reimbursing the Trust for the cost of assessing emerging contaminants, specifically Per- and Polyfluoroalkyl Substances (PFAS) in wastewater treatment plants, and paying costs related thereto and other matters related thereto.

The Resolution was adopted by the following vote:

AYE:

NAY:

The Resolution was thereupon signed by the Vice Chairman, attested by the Secretary, sealed with the seal of the Trust and is in form which follows:

(see next page)

RESOLUTION

RESOLUTION OF THE OKLAHOMA CITY WATER UTILITIES TRUST APPROVING AND AUTHORIZING CLEAN WATER STATE REVOLVING FUND FUNDING FROM THE OKLAHOMA WATER RESOURCES BOARD IN THE AGGREGATE PRINCIPAL AMOUNT OF \$370,000; APPROVING THE ISSUANCE OF ITS PROMISSORY NOTE IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$370,000, AND AUTHORIZING ITS EXECUTION; APPROVING AND AUTHORIZING THE EXECUTION OF FUNDING AGREEMENT FOR CLEAN WATER STATE REVOLVING FUND; RATIFYING AND CONFIRMING CERTAIN UTILITIES LEASE AGREEMENTS AND EXTENDING THE TERMS THEREOF UNTIL THE PROMISSORY NOTE IS PAID; APPROVING INTENT TO ABIDE BY AND CARRY OUT VARIOUS COVENANTS; APPROVING AND AUTHORIZING A SCOPE OF SERVICES AGREEMENT WITH BOND COUNSEL, AND AUTHORIZING THE ESTABLISHMENT OF A PROJECT COSTS DISBURSEMENT ACCOUNT, AND AUTHORIZING DISBURSEMENT OF FEES AND EXPENSES; AND CONTAINING OTHER AUTHORIZATIONS AND PROVISIONS AND NECESSARY ACTIONS RELATING THERETO.

WHEREAS, the Oklahoma City Water Utilities Trust (OCWUT) and The City of Oklahoma City (The City) have under consideration project to assess emerging contaminants, specifically Per- and Polyfluoroalkyl Substances (PFAS) in wastewater treatment plants, and all related appurtenances (the Project), and in payment of the cost there, to seek Clean Water SRF funding, expected to be subsidized in the form of 100% loan forgiveness, as mandated by the Bipartisan Infrastructure Bill (BIL), from the Oklahoma Water Resources Board (OWRB) in the amount of \$370,000.00; and

WHEREAS, the OWRB has under consideration a funding application of OCWUT, and the OCWUT has determined to seek financial assistance from the OWRB to accomplish the Project and to evidence such funding by the issuance of the Trust's Series 2024A Clean Water SRF Promissory Note to the OWRB in the original principal amount of \$370,000.00 (Note); and

WHEREAS, it is contemplated that OCWUT will receive \$370,000.00 in Principal Forgiveness with respect to the Note so long as OCWUT complies with requirements directed by the OWRB in accordance with the CWSRF Emerging Contaminant capitalization grant, in accordance with the Funding Agreement for Clean Water State Revolving Fund between OCWUT and the OWRB (the Funding Agreement); and

WHEREAS, it is the desire of OCWUT to authorize the execution and delivery of any and all documents necessary or attendant to the issuance of the Note.

NOW, THEREFORE, BE IT RESOLVED by the Trustees of the Oklahoma City Water Utilities Trust that:

Section 1. Issuance of Note. OCWUT approves and is hereby authorized to accept said funding and issue its Note payable to the OWRB. The officers of OCWUT are hereby authorized and directed to execute said Note and to do any and all lawful things to effect said funding and secure said funds from the OWRB, provided that the principal amount of the Note shall not exceed \$370,000, and the rate of interest on the Note shall be zero percent (0.0%) per annum inclusive of administrative fees. It is contemplated that OCWUT will receive \$370,000.00 in Principal Forgiveness with respect to the Note so long as OCWUT complies with requirements directed by the OWRB in accordance with the Funding Agreement and the CWSRF Emerging Contaminant capitalization grant.

Section 2. Execution of Funding Agreement for Clean Water State Revolving Fund. The Funding Agreement by and between OCWUT and the OWRB is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary of OCWUT are hereby authorized to execute same for and on behalf of OCWUT, and to do all other lawful things to carry out the terms and conditions of said Funding Agreement.

Section 3. Lease Agreements. OCWUT hereby ratifies and confirms the (i) Amended Lease Agreement dated November 1, 1985 pertaining to the Trust's water system, (ii) Sewer System Lease Agreement dated July 1, 1986, (iii) Lease Extension dated May 28, 2003, (iv) Lease Extension dated July 26, 2022, and (v) Solid Waste Management System Lease Agreement dated March 31, 2021, all by and between The City and OCWUT, whereby The City leased its Systems to OCWUT, and pursuant to all of which OCWUT agrees to manage, operate and maintain said Systems, are hereby ratified and confirmed and the terms of said agreements (herein together referred to as Lease Agreements) shall extend until the Note are paid.

Section 4. Covenants of Trust. Until payment in full of the Note and performance of all obligations owing to the OWRB under the Funding Agreement and the instruments executed pursuant hereto, unless the OWRB shall otherwise consent in writing, OCWUT hereby represents its approval of intent to abide by and carry out the covenants contained in the Funding Agreement, which covenants are incorporated herein in their entirety.

Section 5. Scope of Services Agreement; Project Costs Disbursement Account; Fees and Expenses. OCWUT approves and authorizes the execution of a Scope of Services agreement with Williams, Box, Forshee & Bullard, P.C., and The Public Finance Law Group PLLC, as bond counsel, to the extent deemed appropriate. The Borrower is authorized to establish an account or accounts as necessary to serve as the Project Costs Disbursement Account described in the Funding Agreement. Upon closing of the referenced Note, the officers of OCWUT are hereby authorized to disburse (from Note proceeds or other available funds of OCWUT) fees and expenses relating to the costs of issuance as shall be set forth on the OCWUT's Closing Order to be executed in connection with the closing of the financing referenced herein.

Section 6. Necessary Action. The Chairman or Vice Chairman and Secretary or Assistant Secretary of OCWUT are hereby further authorized on behalf of the OCWUT to accept, receive, execute, attest, seal and deliver the above mentioned documents and all additional documentation, certifications and instruments and to take such further actions as may be required in connection with the transactions contemplated hereby, and are further authorized to approve and make any changes to

the documents approved by this Resolution, for and on behalf of OCWUT, the execution and delivery of such documents being conclusive as to the approval of any terms contained therein.

[Remainder of Page Left Blank Intentionally]

ADOPTED by the Trustees and signed by the Vice Chairman of the Oklahoma City
Water Utilities Trust this ____ day of _____, 2024.

**OKLAHOMA CITY WATER
UTILITIES TRUST**

Secretary

Vice Chairman

Reviewed for legality and form.



Assistant Municipal Counselor



Bond Counsel

[illegible]

I, the undersigned, Secretary of the Oklahoma City Water Utilities Trust, Oklahoma City, Oklahoma, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the Trustees of said Trust, held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the "Open Meeting Law" was complied with for such meeting.

GIVEN UNDER MY HAND THIS ____ DAY OF _____, 2024.

(SEAL)

Secretary