

THE TRUSTEES OF THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY (THE “AUTHORITY”) MET IN REGULAR SESSION IN THE COUNCIL CHAMBERS AT CITY HALL, LOCATED AT 200 N. WALKER AVE., ON THE 26TH DAY OF MARCH, 2024, AT 8:30 A.M.

PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the Oklahoma City Public Property Authority for the calendar year 2024 having been given in writing to the City Clerk of said City at ____ o'clock p.m. on _____, 2024, and public notice of this meeting, setting forth the date, time, place and agenda was posted by posting on the City's Internet website (www.okc.gov) the date, time, place and agenda for the meeting in accordance with [Section 3106.2 of Title 74](#) of the Oklahoma Statutes, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto). Further, as required by 25 O.S. 2021 § 311A(9)(b), the City made the notice of a public meeting available to the public in the principal office of the public body (200 N. Walker Avenue, Oklahoma City, Oklahoma County, Oklahoma) during normal business hours at least twenty-four (24) hours prior to the meeting.

THEREUPON, _____ introduced a Resolution and after discussion and upon motion by Trustee _____, seconded by Trustee _____, the Resolution was adopted by the following vote:

AYE:

NAY:

Said Resolution as adopted is as follows:

RESOLUTION

A RESOLUTION AUTHORIZING THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY (THE "AUTHORITY") TO ISSUE ITS REVENUE BONDS OR NOTES, IN ONE OR MORE SERIES OR SUBSERIES, ON A TAXABLE OR TAX EXEMPT BASIS (THE "OBLIGATIONS") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$950,000,000; AUTHORIZING ONE OR MORE CERTIFICATES OF DETERMINATION SETTING FORTH THE UNDERWRITER(S) AND/OR PURCHASER(S), INTEREST RATE(S), REDEMPTION PROVISIONS, SIZE AND MATURITY DATE(S) OF THE OBLIGATIONS; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE OBLIGATIONS TO BE SOLD ON A NEGOTIATED BASIS; AUTHORIZING EXECUTION OF AN INDENTURE BY AND BETWEEN THE AUTHORITY AND THE TRUSTEE BANK AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE OBLIGATIONS; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURES; AUTHORIZING EXECUTION OF A SECURITY AGREEMENT AS APPROVED BY AND BETWEEN THE AUTHORITY AND THE CITY OF OKLAHOMA CITY (THE "CITY"); AUTHORIZING AND DIRECTING THE EXECUTION OF THE OBLIGATIONS AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; AUTHORIZING AUTHORITY AND CITY STAFF TO DISTRIBUTE FINANCING PACKAGES AND/OR THE POSTING OF AN RFP TO SOLICIT QUOTES FROM FINANCIAL INSTITUTIONS IN CONNECTION WITH THE ISSUANCE OF THE OBLIGATIONS OR IN THE ALTERNATIVE AUTHORIZING THE SOLICITATION OF POTENTIAL UNDERWRITER(S) FROM THE POOL OF PREQUALIFIED UNDERWRITERS; AUTHORIZING NEGOTIATION OF A BOND PURCHASE AGREEMENT, IF APPLICABLE; AUTHORIZING DEVELOPMENT OF FORMS OF AN OFFICIAL STATEMENT(S) PERTAINING TO THE OBLIGATIONS AND AUTHORIZING DISTRIBUTION OF SAME, IF APPLICABLE; AUTHORIZING CONTINUING DISCLOSURE AGREEMENT(S), IF APPLICABLE; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Oklahoma City Public Property Authority (the "Trust") was created by a Trust Indenture dated October 9, 2007 (the "Trust Indenture"), designating certain individuals as Trustees of the Trust for the use and benefit of The City of Oklahoma City, Oklahoma (the "City") under trust of and pursuant to the provisions of Title 60, Oklahoma Statutes 2021, Sections 176 to 180.4, inclusive, as amended and supplemented, the Oklahoma Trust Act (the "Act") and other applicable statutes of the State of Oklahoma; and

WHEREAS, on December 12, 2023, a majority of voters of the City approved Ordinance No. 27420, authorizing and levying a one percent (1%) excise tax for the purpose of funding all expenses related in any manner to constructing, establishing, providing, or maintaining an arena facility to be owned by the City, including financing costs for obligations related to constructing the facilities; and

WHEREAS, the City and the Authority have determined that it is appropriate at this time to move forward with the issuance process to structure its Revenue Bonds or Notes, in the amount of not to exceed \$950,000,000 for the purpose of funding the Project (as defined herein below); and

WHEREAS, the Authority has determined that such financing by the Authority will be in furtherance of the purposes of the Act and the Trust Indenture creating the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY:

SECTION 1. INDEBTEDNESS AUTHORIZED; CERTIFICATE OF DETERMINATION.

The Oklahoma City Public Property Authority (the “Authority”) is authorized to incur an indebtedness by the issuance of its Revenue Bonds or Notes, in one or more series or subseries, on a taxable or tax exempt basis, or as otherwise titled by the Chair, for and on behalf of The City of Oklahoma City, Oklahoma (the “City”), in an aggregate principal amount of not to exceed \$950,000,000 (the “Obligations”) for the purpose of providing funds to (i) finance a portion of the new Oklahoma City arena, along with all necessary or ancillary facilities, and related costs (the “Project”); (ii) finance capitalized interest, if necessary, (iii) finance a debt service reserve fund, if necessary; and (iv) pay certain costs associated with the issuance of the Obligations. The Chairman or Vice Chairman of the Authority is hereby authorized to execute one or more Certificates of Determination establishing the Purchaser(s) (as defined below), principal amount, interest rates and maturity or payment dates with respect to the Obligations as further outlined in Section 2 hereof.

SECTION 2. COMPETITIVE BIDDING WAIVED; SALE OF OBLIGATIONS.

Competitive bidding on the sale of said Obligations is waived and the Obligations are authorized to be sold to one or more financial institutions as a private placement or in the alternative to one or more Underwriters (as defined herein below) following the actions authorized herein (collectively, the “Purchaser(s)”). The Obligations are authorized to be sold at negotiated sale at a discount, premium or at a price less than par, and the average rate of interest shall not exceed the limits as provided by the Act.

SECTION 3. INDENTURES. The Trust Indenture, as supplemented and amended by one or more Supplemental Indentures (collectively, the “Indentures”) as approved by and between the Authority and BOKF, NA, Oklahoma City, Oklahoma, as Trustee, authorizing the issuance of and securing the payment of the Obligations authorized in Section 1 hereof, are hereby authorized with such additions, omissions and changes as may be approved by the persons executing the same upon review by and consultation with Bond Counsel and the Municipal Counselor’s Office, and the Chairman or Vice-Chairman and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 4. ORGANIZATIONAL DOCUMENT SUBJECT TO THE INDENTURES.

The organizational document creating the Authority is subject to the provisions of the Indentures referenced in Section 3 hereof.

SECTION 5. SECURITY AGREEMENT. The Security Agreement as approved by and between the City and the Authority (the “Security Agreement”), which Security Agreement pertains to a year-to-year pledge of certain sales and use tax revenue as security for the Obligations, is hereby authorized with such additions, omissions and changes as may be approved by the persons executing the same upon review by and consultation with Bond Counsel and the Municipal Counselor’s Office, and the Chairman or Vice-Chairman and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 6. DEVELOPMENT AND DISTRIBUTION OF RFP; POOL OF PREQUALIFIED UNDERWRITERS. The Authority authorizes Authority and City Staff to distribute financing packages to financial institutions and the posting of a RFP, or in the alternative distribute a request for proposals to the City’s Pool of Prequalified Underwriters (the “Underwriter(s)”) in connection with the proposed sale of the Obligations.

SECTION 7. BOND PURCHASE AGREEMENT. The Authority hereby authorizes the negotiation of one or more Bond Purchase Agreements between the Authority and one or more Underwriters (the “Bond Purchase Agreement”), if applicable, as approved by the Authority and the Chairman or Vice Chairman of the Authority, with the advice of Bond Counsel and the Municipal Counselors Office, is authorized to execute and deliver same for and on behalf of the Authority; such execution and delivery to constitute full approval thereof by the Authority.

SECTION 8. OFFICIAL STATEMENTS. If applicable, the forms of one or more Preliminary Official Statements and Final Official Statements shall be developed (collectively, the “Official Statement(s)”) outlining the terms, conditions and security for the Obligations, and are hereby authorized and the Chairman or Vice Chairman of the Authority is authorized to approve any corrections, additions or deletions thereto for and on behalf of the Authority and is further authorized and directed to execute and deliver same for and on behalf of the Authority. The Chairman or Vice Chairman are authorized to approve any corrections, additions or deletions thereto for and on behalf of the Authority, and thereupon the Chairman or Vice Chairman of the Authority is authorized and directed to execute and deliver for and on behalf of the Authority a certificate deeming each Preliminary Official Statement to be “final” in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. The Authority authorizes the Underwriter(s) to distribute the Official Statement(s) in connection with the sale of the Obligations.

SECTION 9. CONTINUING DISCLOSURE AGREEMENTS. If applicable, one or more Continuing Disclosure Agreements shall be developed, and is hereby authorized with such additions, omissions and changes as may be approved by the persons executing the same, and the Chairman or Vice-Chairman and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 10. EXECUTION OF NECESSARY DOCUMENTS. The Chairman or Vice-Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized and directed on behalf of the Authority to execute and deliver the Obligations to the Purchaser(s) upon receipt of the purchase price(s) and are further authorized and directed to execute all necessary documentation and closing and delivery papers required by Co-Bond Counsel, including Scope of Services Agreements; to authorize the disbursement of the proceeds of the Obligations, including any costs of

issuance, in accordance with the Indentures and Ordinance No. 27,420; to approve and make any changes to the documents authorized by this Resolution, for and on behalf of the Authority with such additions, omissions and changes as may be authorized by the persons executing the same upon review by and consultation with Bond Counsel and the Municipal Counselor's Office, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the Authority; and to execute, record and file any and all the necessary financing statements and security instruments, including but not limited to the documents authorized hereby, and to consummate the transaction contemplated hereby.

[Remainder of Page
Left Blank Intentionally]

ADOPTED by the Trustees of the Oklahoma City Public Property Authority and **SIGNED** by the Chairman this 26th day of March, 2024.

ATTEST:

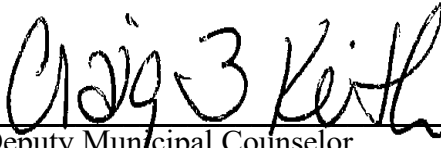
OKLAHOMA CITY PUBLIC PROPERTY
AUTHORITY

Authority Secretary

Chairman

(SEAL)

REVIEWED for form and legality.



Deputy Municipal Counselor
Attorney for the Authority