



pfm

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Austin, TX 78701
512.614.5323

pfm.com

January 31, 2025

Mr. Chris Browning General Manager
Oklahoma City Water Utilities Trust 420 West Main
Suite 500
Oklahoma City, OK 73102 Dear Mr. Browning:

This letter is in response to a request by the Oklahoma City Water Utilities Trust ("OCWUT" or "Trust") to retain PFM Financial Advisors LLC ("PFM") for the procurement of a bank draw note program. The draw note program has been determined as a possible financing tool to provide capacity to award CIP projects as scheduled by financing certain projects.

I. Professionals

PFM would propose the following professionals for this engagement but by no means limits its resources to these individuals.

Role

Engagement Manager / Primary Contact:
Analytical Support:

Professional

Dennis Waley, Managing Director
Blake Roberts, Managing Director
Dan Kardish, SMC
Shannon Lee, Senior Analyst
Rebecca Oblites, Analyst

Dennis will serve as the primary client contact and will assure that all necessary resources of the firm are made available for the performance of the services under the scope. Dennis' contact information is:

PFM Financial Advisors LLC
111 Congress Avenue, Suite 2150
Austin, TX 78701
Phone: (512) 614-5323
waleyd@pfm.com

II. Scope of Services

I would propose the following Scope of Services to be provided under the agreement. PFM will not limit its services to the tasks detailed in this section.

- Take responsibility for the Request For Proposals ("RFP") procurement process including but not limited to development of the RFP, circulation of the RFP to banks, and collecting RFP responses.
- Preparation of an RFP for a Bank Draw Note Program. The RFP will be subject to review and comment by OCWUT, Municipal Counselor, Co-Bond Counsel and Disclosure/Tax Counsel.
- Respond to any questions from banks while the RFP is outstanding.



- Review RFP responses and prepare a summary of the responses for discussion with OCWUT.
- Assist in the selection of a bank for further negotiation.
- Procure credit ratings for the Draw Note Program (if necessary).
- Participate in the document negotiation process.
- Assist with steps necessary to close on the Draw Note Program.
- Attend meetings as well as preparation and presentation of information to OCWUT Trustees and City Council.

III. Fee Proposal

PFM proposes to perform the work and services described in this proposal for \$80,000.

PFM will be reimbursed at cost for all expenses incurred.

Thank you for your consideration and I look forward to continuing our relationship with OCWUT.

Sincerely,
PFM Financial Advisors LLC

Dennis P. Waley Managing Director

APPROVED by the Trustees and signed by the Chairman of the Oklahoma City Water Utilities Trust this 11TH day of FEBRUARY, 2025.

ATTEST:

**OKLAHOMA CITY WATER
UTILITIES TRUST**

Amy K Simpson
SECRETARY

 [Signature]
CHAIRMAN

CONCURRED by the Council and signed by the Mayor of The City of Oklahoma City this 25TH day of FEBRUARY, 2025.

ATTEST:

THE CITY OF OKLAHOMA CITY

Amy K Simpson
CITY CLERK

 David Holt
MAYOR

REVIEWED for form and legality.

Craig Keith
ASSISTANT MUNICIPAL COUNSELOR