

RESOLUTION OF THE OKLAHOMA CITY WATER UTILITIES TRUST AUTHORIZING THE GENERAL MANAGER, OR DESIGNEE, TO PROCEED WITH THE DEVELOPMENT OF THE FINANCING PLAN FOR CERTAIN IMPROVEMENTS OF THE OKLAHOMA CITY WATER UTILITIES TRUST AND THE REFUNDING OF CERTAIN OUTSTANDING OBLIGATIONS OF THE OKLAHOMA CITY WATER UTILITIES TRUST, INCLUDING PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT AND SOLICITATION OF RATINGS; RATIFYING AND CONFIRMING THE ACTIONS OF THE GENERAL MANAGER IN DISTRIBUTING A SOLICITATION OF UNDERWRITERS FROM THE POOL OF PREQUALIFIED UNDERWRITERS FOR THE ISSUANCE OF UTILITY SYSTEM REVENUE REFUNDING AND IMPROVEMENT BONDS IN ONE OR MORE SERIES; RATIFYING AND AFFIRMING PROFESSIONAL SERVICES AGREEMENTS RELATED TO BOND AND FINANCING PROFESSIONALS; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, the Oklahoma City Municipal Improvement Authority was created by a Trust Indenture, originally dated as of August 1, 1960, as amended by an Amendment to Trust Indenture dated as of October 1, 1973, as amended by an Amended Trust Indenture dated December 16, 1985, as amended by an Amendment dated March 25, 1986, as amended by an Amendment to the Amended Trust Indenture dated as of July 1, 1986, as further amended by the Oklahoma City Water Utilities Trust Indenture dated April 7, 1990, which amends and restates in entirety the Trust Indenture, as amended creating the Oklahoma City Municipal Improvement Authority, which is now known as the Oklahoma City Water Utilities Trust (referred to herein as “OCWUT” or the “Trust”) wherein certain individuals are designated as OCWUT Trustees for the use and benefit of The City of Oklahoma City, Oklahoma (the “City”) under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2021, Sections 176 to 180.3, inclusive, as amended and supplemented, the Oklahoma Public Act (the “Act”) and other applicable statutes of the State of Oklahoma; and

WHEREAS, the OCWUT Trustees and the City Council of the City have previously approved a capital improvement plan which includes certain improvements to the water and wastewater systems (the “Improvements”); and

WHEREAS, the OCWUT Trustees have heretofore issued its Utility System Revenue Refunding Bonds, Taxable Series 2022 dated July 26, 2022, and issued in the original principal amount of \$267,265,000 (the “Prior Bonds”) for the purpose of refunding prior bonds; and

WHEREAS, the OCWUT Trustees have under consideration the issuance of OCWUT Utility System Revenue Refunding and Improvement Bonds in one or more series (collectively, the “Bonds”), it being the express intent hereof that any designations herein are merely for convenience and the said bonds may be named and divided by series as deemed appropriate by OCWUT, for the purpose of (i) financing a portion of the Improvements, along with related costs, including the reimbursement of certain expenditures related to the Improvements, (ii) refunding outstanding commercial paper notes, (iii) funding a debt reserve, if necessary, and (iv) paying costs of issuance; and

WHEREAS, it is deemed desirable for OCWUT to give preliminary authorization to proceed with the development of the financing plan and the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE OKLAHOMA CITY WATER UTILITIES TRUST:

SECTION 1. SELECTION OF UNDERWRITER(S). The Trust hereby ratifies and confirms actions of the General Manager, or designee, in soliciting responses from the pool of prequalified underwriters for underwriting services to issue the Bonds in accordance with the Trust's debt policies and procedures. The General Manager, or designee, is further authorized to select one or more underwriters to help achieve the goals of the financing plan.

SECTION. 2. PREPARATION OF DOCUMENTATION. The General Manager, or designee, is authorized to begin preparation on a preliminary official statement and supporting documentation for the purpose of soliciting a bond rating from one or more rating agencies. The General Manager, or designee, along with the financial advisor, are hereby authorized to begin the formal ratings process pertaining to the issuance of the Bonds.

SECTION 3. PROFESSIONAL SERVICES. The General Manager, or designee, is hereby authorized to approve, ratify, and affirm the agreements with the OCWUT's (i) financial advisor, (ii) bond counsel, (iii) disclosure counsel, and (iv) tax counsel, and further approve a scope of services agreement with financing professionals to the extent deemed appropriate.

SECTION 4. OTHER MATTERS. The Chairman or Vice Chairman, Secretary or Assistant Secretary of OCWUT, the General Manager, or designee, and the Municipal Counselors Office are hereby authorized and directed to do all other lawful things necessary to carry out the terms and conditions of this Resolution.

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ADOPTED by the Trustees and signed by the Chairman of the Oklahoma City Water

Utilities Trust this 26TH day of MARCH, 2024.

ATTEST:

**OKLAHOMA CITY WATER
UTILITIES TRUST**

Thiti Graham
ASST. Secretary



Joe Cook
Chairman

Reviewed for legality and form.

Craig Keith
Assistant Municipal Counselor

Meredith Morgan
Bond Counsel

CONCURRED by the Council and signed by the Mayor of The City of Oklahoma City this

9TH day of APRIL, 2024.

ATTEST:

THE CITY OF OKLAHOMA CITY

Amy K. Simpson
CITY CLERK



David Holt
MAYOR

CERTIFICATE OF VOTING

The Oklahoma City Water Utilities Trust met in regular session in the Municipal Building, 200 North Walker Avenue, in Oklahoma City, Oklahoma, on the 26TH day of MARCH, 2024, at 2:00 o'clock P.M. in accordance with Oklahoma Statutes Title 25, Sections 301 *et seq.*, (Oklahoma Open Meeting Act).

PRESENT: CHAIRMAN COUCH, TRUSTEES VOORHEES, STONE, STONECIPHER
AND JOHNSON

ABSENT: NONE

Thereupon, the Chairman introduced a Resolution authorizing OCWUT staff and professionals to proceed with the development of the financing plan and the issuance of the Bonds, and other matters related thereto.

The Resolution was adopted by the following vote:

AYE: CHAIRMAN COUNCH, TRUSTEES VORHEES, STONE, STONECIPHER
AND JOHNSON

NAY: NONE

The Resolution was thereupon signed by the Chairman, attested by the Secretary, sealed with the seal of the Trust and is in form attached hereto and made a part of this Certificate.

DATED this 26TH day of MARCH, 2024.

(SEAL)


ASST. Secretary

