

RESOLUTION

RESOLUTION OF THE CITY OF OKLAHOMA CITY AUTHORIZING, APPROVING, AND RATIFYING ACTION TAKEN BY THE OKLAHOMA CITY WATER UTILITIES TRUST AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF A CLEAN WATER STATE REVOLVING FUND PROMISSORY NOTE TO THE OKLAHOMA WATER RESOURCES BOARD IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$370,000; AUTHORIZING, APPROVING AND RATIFYING ALL OTHER ASPECTS OF THE TRANSACTION; RATIFYING AND CONFIRMING TERMS OF CERTAIN LEASE AGREEMENTS AND EXTENDING THE TERMS THEREOF UNTIL THE PROMISSORY NOTE IS PAID; AND CONTAINING OTHER AUTHORIZATIONS, PROVISIONS AND NECESSARY ACTIONS RELATING 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 17, 1990, which amends and restates in its entirety the Trust Indenture, as amended, creating the Oklahoma City Municipal Improvement Authority, which is now known as the Oklahoma City Water Utilities Trust (OCWUT) 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 (Supp 2019), Sections 176 to 180.4, inclusive, as amended and supplemented, the Oklahoma Public Trust Act (the Act) and other applicable statutes of the State of Oklahoma; and

WHEREAS, OCWUT Trustees and the Council have determined to secure financial assistance by issuance of OCWUT Clean Water SRF Promissory Note to Oklahoma Water Resources Board in principal amount of not to exceed \$370,000 (the Note), expected to be subsidized in the form of 100% loan forgiveness, as mandated by the Bipartisan Infrastructure Bill (BIL), for the purpose of funding or reimbursing OCWUT for assessing emerging contaminants, specifically Per- and Polyfluoroalkyl Substances (PFAS) in wastewater treatment plants, and paying costs related thereto and other matters related thereto (collectively, the Project), and paying costs of issuance; and

WHEREAS, the Mayor and Council of The City of Oklahoma City deem it advisable for OCWUT to issue the Note for the foregoing purposes.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of The City of Oklahoma City, as follows:

Section 1. Issuance of Note. The issuance, sale and delivery of OCWUT Clean Water SRF Promissory Note to Oklahoma Water Resources Board in the aggregate principal amount of not to exceed \$370,000 is hereby authorized, approved, and ratified.

Section 2. Approval. That all actions heretofore taken by OCWUT 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. Lease Agreements. (i) The Amended Lease Agreement dated November 1, 1985, pertaining to the City's water system, (ii) the Sewer System Lease Agreement dated July 1, 1986, (iii) the Lease Extension dated May 28, 2003, (iv) the Lease Extension dated July 26, 2022, and (v) the Solid Waste Management System Lease Agreement dated March 31, 2021, all by and between the City and OCWUT, whereby the City leased its water, sanitary sewer, and solid waste management systems (collectively, the 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 is paid.

Section 4. Necessary Action. The Mayor or Vice Mayor and the City Clerk or Deputy City Clerk are authorized to execute and deliver for and on behalf of The City all other certificates, documents, and agreements which are necessary and proper in assisting in the issuance of the Note, provided that such certificates, documents or agreements have been favorably reviewed as to legality by the assigned Assistant Municipal Counselor.

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ADOPTED by the Council and signed by the Mayor of The City of Oklahoma City
this 13TH day of FEBRUARY, 2024.

Amy K. Simpson
City Clerk



THE CITY OF OKLAHOMA CITY

David Holt
MAYOR

Reviewed for form and legality:

Craig Keith
Assistant Municipal Counselor

Meredith May
Bond Counsel

CERTIFICATE OF VOTING

The City Council of the City of Oklahoma City, Oklahoma met in regular session at the Council Chambers, City Hall, Oklahoma City, Oklahoma, on the 13TH day of FEBRUARY, 2024, at 8:30 o'clock A.M.

PRESENT: Mayor Holt, Councilmembers Cooper, Peck, Stone, Hinkle, Hamon, Nice and Stonecipher.

ABSENT: Councilmember Carter

Thereupon, the Mayor introduced a Resolution concerning approval of the issuance of one or more Clean Water SRF Note to the Oklahoma Water Resources Board by the Oklahoma City Water Utilities Trust in an amount not to exceed \$370,000 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: Mayor Holt, Councilmembers Cooper, Peck, Stone, Hinkle, Hamon, Nice and Stonecipher.

NAY: None

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

DATED this 13th day of February, 2024.

ATTEST: Amy K. Simpson, City Clerk

Amy K. Simpson

