

JOINT RESOLUTION

JOINT RESOLUTION OF THE CITY OF OKLAHOMA CITY, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AND THE SCISSORTAIL PARK FOUNDATION SETTING AND ESTABLISHING THE ANNUAL MANAGEMENT FEE IN THE AMOUNT OF \$3,633,100 FOR THE OPERATION AND MANAGEMENT OF SCISSORTAIL PARK FOR THE 2021-2022 FISCAL YEAR; AND ALLOWING FOR AMENDMENTS TO THE ANNUAL MANAGEMENT FEE AND/OR ADDITIONAL TRANSFERS INTO THE CAPITAL FUND UPON SUBSEQUENT COUNCIL AND TRUST APPROVAL.

WHEREAS, the MAPS Park Foundation, Inc., was established in 2017 as a 501(c)(3) corporation to support the MAPS Park, which is a new centrally located downtown park generally bounded by Oklahoma City Boulevard to the north, Interstate 40 to the south, South Robinson Avenue to the east, and South Hudson Avenue to the west. The MAPS Park was officially designated as Scissortail Park (“Park”) in June 2017, at which time the MAPS Park Foundation was officially renamed the Scissortail Park Foundation, Inc. (“Foundation”). The Foundation has provided initial planning, design, and construction consultation for the Park, and continues to support the Park by providing limited capital and operational funding, increasing public awareness, marketing and other support, while promoting the highest horticultural, educational, and administrative standards for the Park; and

WHEREAS, effective November 8, 2016, The City of Oklahoma City (“The City”), the Oklahoma City Economic Development Trust (“OCEDT” or “Trust”), and the Foundation (collectively, the “parties”) entered into the Lease, Consulting, and Management Agreement (“Agreement”), which agreement sets forth the obligations of the parties regarding continued management, operations, and maintenance of the Park and associated facilities; and

WHEREAS, a major goal of contracting with the Foundation to provide professional consulting services during design and construction of Scissortail Park, and for the subsequent management and operation of the Park upon completion, is to increase revenues from operations of the Park and to allow the Foundation to generate additional private funding and support for the Park, thereby reducing the overall public cost to operate the Park; and

WHEREAS, Section 11 of the Agreement provides as follows:

11. DETERMINATION OF ANNUAL MANAGEMENT FEE. By February 1st of 2017 and for each year thereafter, the Foundation shall prepare and submit to the MAPS [Scissortail] Park Finance Committee a request for the Annual Management Fee for the following fiscal year of OCEDT (July 1 – June 30). The request shall include any documents and information necessary to support the request for the Annual Management Fee. The Foundation agrees to provide such additional information as the Committee, The City, or OCEDT may request. The Committee shall review and evaluate the requested Annual Management Fee and shall make a recommendation to OCEDT and to the City Council, by and through the City/General

Manager, as to the approval and amount of the Annual Management Fee. The recommendation should be submitted to the City/General Manager, or his or her designee, before March 1st of each year to enable consideration and funding by OCEDT. In the event that the Committee fails to make any recommendation, the request for the Annual Management Fee shall be forwarded to the City Council, or the Trustees of OCEDT for consideration as submitted by the Foundation. OCEDT shall inform the Foundation of the Annual Management Fee by May 1st each year, which shall be subject to Council approval. The Committee shall also consider and make recommendations concerning continued labor support from The City and recommend changes as needed.;

and

WHEREAS, on February 24, 2021, the Foundation staff met with City staff in order to review the proposed management fee and capital needs to be considered by the Scissortail Park Finance Committee (“Finance Committee”), at a later date; and

WHEREAS, the Agreement requires OCEDT and City Council to annually set and establish by Joint Resolution with the Foundation, the amount of the Annual Management Fee to be paid to the Foundation as consideration for the Foundation’s services for each subsequent fiscal year, along with the amount, if any, to be transferred into Scissortail Park’s Capital Fund for unplanned capital needs, if any; and

WHEREAS, the Agreement requires the Finance Committee, which consists of four members, one selected by the Chairman of OCEDT (which selection shall be a Trustee of the Trust) (Trustee Larry McAtee), one selected by the Mayor of The City (which selection shall be a member of the City Council) (Ward 5 Councilman David Greenwell), and two selected by the Foundation (Mr. Jim Tolbert and Mr. J. Larry Nichols), to meet and consider the budget proposed by the Foundation, including the amount of the Annual Management Fee for each subsequent fiscal year and the amount to be transferred into Scissortail Park’s Capital Fund for unplanned capital needs; and

WHEREAS, on February 24, 2021, the Finance Committee met with designated City staff in attendance to discuss the Foundation’s proposed management fee (“Annual Management Fee”) and requested transfer into the Capital Fund for the 2021-2022 fiscal year; and

WHEREAS, the Finance Committee, upon consideration of the recommendation of the Foundation, and upon review of supporting documents, recommends that The City and OCEDT find it appropriate, desirable, and in the public interest to approve this Joint Resolution setting the Annual Management Fee for Fiscal Year 2021-2022 at \$3,633,100; and

WHEREAS, the City and Trust desire to approve this Joint Resolution in order to provide for the most successful management, operation, and administration of Scissortail Park, so as to achieve the Park’s potential as a community and economic asset and to maximize its potential as one of the truly great urban parks in the country.

NOW, THEREFORE, BE IT JOINTLY RESOLVED by The City, OCEDT, and the Foundation, that the Annual Management Fee for Fiscal Year 2021-2022 is hereby set and established in the amount of \$3,633,100, which shall be paid from general fund revenues.

BE IT FURTHER JOINTLY RESOLVED by The City, OCEDT and the Foundation that the Scissortail Park Finance Committee may meet as needed to discuss and make recommendations throughout the year as to recommendations for adjustments or amendments to the Annual Management Fee needed to account for increased operational costs to the Foundation or emergent maintenance or repairs to the facilities, or to consider additional transfers into Scissortail Park's Capital Fund for unplanned capital needs as anticipated by Section 13 of the Agreement, subject to subsequent approval by the City Council and the Trust.

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ADOPTED and APPROVED this 11th day of June, 2021, by the Scissortail Park Foundation.

SCISSORTAIL PARK FOUNDATION

By: [Signature]
James Tolbert, Chair

ADOPTED and APPROVED this 22nd day of June, 2021, by the Trustees of the Oklahoma City Economic Development Trust.

**OKLAHOMA CITY ECONOMIC
DEVELOPMENT TRUST, a public trust**

ATTEST:

[Signature]
Amy K. Simpson, Secretary



[Signature]
Todd Stone, Chairman

REVIEWED for form and legality.

[Signature]
Assistant Municipal Counselor

ADOPTED and APPROVED by the Mayor and City Council of the City of Oklahoma City this 6th day of July, 2021.

ATTEST:

[Signature]
Amy K. Simpson, City Clerk



THE CITY OF OKLAHOMA CITY

[Signature]
David Holt, Mayor
Nikki Nice, Vice Mayor

REVIEWED for form and legality.

[Signature]
Assistant Municipal Counselor