

A RESOLUTION OF THE OKLAHOMA CITY WATER UTILITIES TRUST AUTHORIZING THE GENERAL MANAGER, OR DESIGNEE, TO PROCEED WITH THE REFUNDING OF CERTAIN OUTSTANDING REVENUE BONDS OF THE OKLAHOMA CITY WATER UTILITIES TRUST, INCLUDING PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT AND SOLICITATION OF RATINGS; AUTHORIZING THE GENERAL MANAGER, OR DESIGNEE, TO DISTRIBUTE A SOLICITATION OF UNDERWRITERS FROM THE POOL OF PREQUALIFIED UNDERWRITERS FOR THE ISSUANCE OF UTILITY SYSTEM REVENUE REFUNDING BONDS; AUTHORIZING THE GENERAL MANAGER, OR DESIGNEE, TO APPROVE, RATIFY, AND AFFIRM 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 August 1, 1960, as amended by an Amendment to Trust Indenture dated 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 July 1, 1986, as further amended by the Oklahoma City Water Utilities Trust (OCWUT) Indenture dated April 7, 1990, which amends and restates in entirety the OCWUT Indenture, as amended creating the Oklahoma City Municipal Improvement Authority, which is now known as OCWUT wherein certain individuals are designated as OCWUT Trustees for the use and benefit of The City of Oklahoma City (City) under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2011, Sections 176 to 180.3, inclusive, as amended and supplemented, the Oklahoma Public Act and other applicable statutes of the state of Oklahoma; and

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

WHEREAS, OCWUT Trustees have heretofore issued its Water and Sewer System Revenue Refunding Bonds, Series 2013 dated March 14, 2013, and issued in the original principal amount of \$167,760,000 (2013 Bonds) for the purpose of financing a portion of the Improvements and refunding prior bonds; and

WHEREAS, OCWUT Trustees have heretofore issued its Water and Sewer System Revenue Refunding Bonds, Series 2015 dated February 4, 2015, and issued in the original principal amount of \$67,650,000 (2015 Bonds) for the purpose of financing a portion of the Improvements; and

WHEREAS, OCWUT Trustees have heretofore issued its Water and Sewer System Revenue Refunding Bonds, Series 2016 dated November 17, 2016, and issued in the original principal amount

of \$97,135,000 (2016 Bonds; and collectively with the 2013 Bonds and the 2015 Bonds, Prior Bonds) for the purpose of financing a portion of the Improvements and refunding Prior Bonds; and

WHEREAS, OCWUT Trustees have under consideration the issuance of OCWUT Utility System Revenue Refunding Bonds (Bonds) for the purpose of advance refunding all or a portion of the Prior Bonds, as well as funding a debt reserve, if necessary, and 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 OCWUT Trustees:

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

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 OCWUT's (i) financial advisor, (ii) bond counsel, (iii) disclosure counsel, and (iv) tax counsel, if necessary, 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 Counselor's Officer 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 7th day of June, 2022.

**OKLAHOMA CITY WATER
UTILITIES TRUST**

Amy K. Simpson
Secretary



J. D. Couch
Chairman

Reviewed for legality and form.

Craig Keith
Assistant Municipal Counselor

Medina Mayan
Bond Counsel

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

this 21st day of June, 2022.

THE CITY OF OKLAHOMA CITY

Amy K. Simpson
City Clerk



[Signature]
Vice-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 7th day of June, 2022, at 2:00 o'clock P.M. in accordance with Oklahoma Statutes Title 25, Sections 301 *et seq.*, (Oklahoma Open Meeting Act).

PRESENT:

James Couch, Sharon Voorhees, Todd Stone, Mark Stonecipher and Craig Freeman

ABSENT: none

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

The Resolution was adopted by the following vote:

AYE: James Couch, Sharon Voorhees, Todd Stone, Mark Stonecipher and Craig Freeman

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 7th day of June, 2022.

(SEAL)

Amy K. Simpson
Secretary

