

EL RENO MUNICIPAL AUTHORITY
SPECIAL MEETING OF
MONDAY – AUGUST 22, 2016 – 12:00 (Noon)
EL RENO CITY COUNCIL CHAMBERS
101 N. CHOCTAW AVENUE – EL RENO, OKLAHOMA

MINUTES

A. CALL MEETING TO ORDER

Chairman White called the meeting to order at 12:06pm.

B. ROLL CALL

Present: Tim Robinson, Trustee
JT Chronister, Vice-Chairman
Matt White, Chairman
David DeLana, Trustee
Ryan Sears, Trustee

Staff Present: Roger Rinehart, City Attorney
Dan Galloway, City Manager
Lindsey Grigg, City Clerk
Alli Hernandez, Admin. Asst. / PIO
Karen Fowler, Deputy Treasurer
Marsha Leck, Treasurer
Jeff Kouba, Public Works Director
Ken Brown, Police Chief
Buddy Kamm, Airpark Manager

Others: Ray Dyer, El Reno Tribune
Nate Ellis, Public Finance Law Group
Chris Gander, BOKF

C. DISCUSSION ITEMS

1. Discussion, consideration, and possible action with respect to Resolution No. 17-011; a resolution authorizing the El Reno Municipal Authority (The “Authority”) to issue its Sales Tax Revenue Note, Series 2016 (The “Note”) in the aggregate principal amount of \$12,855,000.00; waiving competitive bidding and authorizing the Note to be sold on a negotiated basis; ratifying and confirming a Sales Tax Agreement by and between the City of El Reno, Oklahoma (The “City”) and the Authority pertaining to a year-to-year pledge of certain sales tax revenue; approving and authorizing execution of a supplemental Note indenture authorizing the issuance and securing the payment of the Note; providing that organizational document creating the Authority is subject to the provisions of the Note indenture; authorizing and directing the execution of the Note and other documents relating to the transaction; approving and authorizing an escrow deposit agreement; and containing other provisions relating thereto.

Discussion was held stating that there would be a total savings of around \$571,000.00 with a 2.26% rate.

DeLana **MOVED, SECONDED** by Chronister to approve Resolution 17-011 with the bid from BB&T for the 2.26% rate as presented.

VOTE WAS:

AYE: DeLana, Chronister, Robinson, White, and Sears.

NAY: None.

ABSTAIN: None.

ABSENT: None.

Chairman White declared motion CARRIED by a vote of 5 to 0 with 0 absent.

D. ADJOURNMENT

Filed in the office of the City Clerk and posted on the bulletin board at the west entrance of the El Reno Municipal Building, 101 N. Choctaw at 5:00p.m. on August 18, 2016.

Chronister **MOVED, SECONDED** by Robinson to adjourn.

VOTE WAS:

AYE: DeLana, Chronister, Robinson, White, and Sears.

NAY: None.

ABSTAIN: None.

ABSENT: None.

Chairman White declared motion CARRIED by a vote of 5 to 0 with 0 absent.

The meeting adjourned at 12:16pm.

Signed _____
Matt White, Chairman

Signed _____
Lindsey Grigg, Secretary