

This is to certify that in conformity with the Oklahoma Open Meeting Act, public notice of the date, time and place of this meeting was filed with the City Clerk of Durant prior to 1:00 p.m. on Thursday, June 13, 2019 and that an agenda of said meeting was posted at the place of such meeting at 10:54 a.m. on the 14th day of June, 2019.

**MINUTES OF THE SPECIAL CALLED SCHEDULED MEETING OF
THE DURANT CITY UTILITIES AUTHORITY OF June 17, 2019 AT 1:00 PM, Roscoe
J. Hatfield Council Chambers, 300 West Evergreen, Durant, Oklahoma**

CALL TO ORDER

Mayor Grube called the meeting to order at 2:25 p.m.

ROLL CALL

Present: Trustee Mike Morris	City Manager Tim Rundel
Trustee Danny Sherrer	City Attorney Tom Marcum
Trustee Jerry Tomlinson	City Clerk Cynthia J. Price
Vice Chairman Steve Brittingham	
Chairman Oden Grube	

Absent: None

(*denotes partial attendance)

Chairman Grube declared a quorum.

1. Administration

- a. Consider and Take Action With Respect to Resolution 2019-17 of The Durant City Utilities Authority (the "Borrower") Approving and Authorizing a Clean Water SRF Loan from the Oklahoma Water Resources Board in the Total Aggregate Principal Amount of Not To Exceed \$4,000,000.00; Approving the Issuance of a Promissory Note in the Total Aggregate Principal Amount of Not To Exceed \$4,000,000.00, Secured By a Pledge of Revenues and Authorizing Its Execution; Approving and Authorizing the Execution of a Loan Agreement For Clean Water SRF Loan; Designating a Local Trustee and Approving and Authorizing the Execution of a Trust Agreement; Approving and Authorizing the Execution of a Security Agreement; Ratifying and Confirming a Lease Agreement, as Amended; Ratifying, Confirming, and Approving a Sales Tax Agreement By and Between the City and the Borrower Pertaining to a Year-to-Year Pledge of Certain Sales Tax Revenue; Approving Various Covenants; Approving and Authorizing Payment of Fees and Expenses; and Containing Other Provisions Relating Thereto

Approved

Assistant City Manager Greg Buckley stepped forward to answer questions from council. Allan Brooks of Public Finance Law Group addressed council and stated approval would require a three-fifths majority vote.

Motion was made by Danny Sherrer and seconded by Jerry Tomlinson to approve Resolution 2019-17 of the Durant City Utilities Authority (the "Borrower") approving and authorizing a Clean Water SRF Loan from the Oklahoma Water Resources Board in the total aggregate principal amount of not to exceed \$4,000,000.00; approving the issuance of a promissory note in the total aggregate principal amount of not to exceed \$4,000,000, secured by a pledge of revenues and authorizing its execution; approving and authorizing the execution of a loan agreement for Clean Water SRF Loan; designating a local trustee and approving and authorizing the execution of a trust agreement; approving and authorizing the execution of a security agreement; ratifying and confirming a lease agreement, as amended; ratifying, confirming, and approving a sales tax agreement by and between the City and the Borrower pertaining to a year-to-year pledge of certain sales tax revenue; approving various covenants; approving and authorizing payment of fees and expenses; and containing other provisions relating thereto.

Motion Passed with the following vote:

Ayes: Brittingham, Sherrer, Tomlinson

Nays: Grube, Morris

Adjournment

Motion was made by Jerry Tomlinson and seconded by Steve Brittingham to adjourn meeting.

Motion Passed with the following vote:

Ayes: Brittingham, Grube, Morris, Sherrer, Tomlinson