

# City of Broken Arrow

City of Broken Arrow  
Council Chambers  
220 S 1st Street  
Broken Arrow OK  
74012

## Minutes

### Broken Arrow Municipal Authority

*Chairperson Craig Thurmond*

*Vice Chair Richard Carter*

*Trustee Mike Lester*

*Trustee Johnnie Parks*

*Trustee Scott Eudey*

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Tuesday, July 7, 2015

Council Chambers

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#### 1. Call to Order

Chairman Craig Thurmond called the meeting to order at 7:09 p.m.

#### 2. Roll Call

**Present:** 5 - Scott Eudey, Johnnie Parks, Mike Lester, Richard Carter and Craig Thurmond

#### 3. Consideration of Consent Agenda

Chairman Thurmond asked if there were any items to remove from the Consent Agenda. There being none, he asked for a motion

A motion was made by Mike Lester, seconded by Richard Carter:

**Move to approve the Consent Agenda as presented**

The motion carried by the following vote:

**Aye:** 5 - Scott Eudey, Johnnie Parks, Mike Lester, Richard Carter and Craig Thurmond

- A. 15-104 **Approval of Broken Arrow Municipal Authority meeting minutes of June 15, 2015**
- B. 15-090 **Reject bid awarded to United Rentals for the purchase of one Z-Boom Lift for the Verdigris Water Treatment Plant and award the bid to Hugg & Hall**
- C. 15-150 **Approval of the July 7, 2015 Broken Arrow Municipal Authority Claims List**

#### 4. Consideration of Items Removed from Consent Agenda

There were no items removed from the Consent Agenda. No action was required or taken.

#### 5. General Authority Business

- A. 15-148 **Consideration, possible approval of and authorization to execute Resolution Number 885; a resolution authorizing a loan from the Oklahoma Water Resources Board in the principal amount not to exceed \$12,500,000; Authorizing the issuance of a Series 2015 Promissory Note not to exceed said principal amount; Approving and authorizing the execution of a loan agreement and a security agreement pertaining to said promissory note; Designating a local Trustee;**

**Ratifying and confirming a lease agreement and operation and maintenance contract and a security agreement with the City of Broken Arrow; Approving and authorizing payment of fees and expenses; Approving various covenants and authorizing execution of other documents pertaining to said loans and containing other provisions relating thereto**

Mr. Ben Oglesby of Municipal Finance Services said that this would be the first of three financings that were authorized by the Authority in April 2015. He said this item was a Bond issue with the Oklahoma Water Resources Board (OWRB) for a loan in the principal amount not to exceed \$12,500,000 for costs associated with construction, inspection, and design of various improvements to the City's water and sewer systems. He said that the Authority needed to pass a Resolution setting parameters of the terms and interest rate for the loan. Mr. Oglesby said that the interest rate was anticipated to be about three percent with a term set for twenty one years.

Mr. Oglesby said that one of the reasons for moving forward at this time is so that Broken Arrow could share some of the issuance cost processed by OWRB with Waurika Lake Master Conservancy District and the City of Locust Grove who are also going through this press. He said that the bonds would then be sold on behalf of all three communities.

A motion was made by Mike Lester, seconded by Richard Carter:  
**Move to approve Resolution Number 885 and authorize its execution**  
The motion carried by the following vote:

**Aye:** 5 - Scott Eudey, Johnnie Parks, Mike Lester, Richard Carter and Craig Thurmond

**6. Executive Session**

There was no Executive Session. No action was required or taken.

**7. Adjournment**

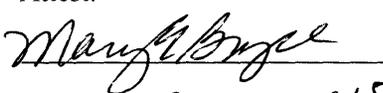
The meeting adjourned at approximately 7:13 p.m.

A motion was made by Mike Lester, seconded by Richard Carter:  
**Move to adjourn**  
The motion carried by the following vote:

**Aye:** 5 - Scott Eudey, Johnnie Parks, Mike Lester, Richard Carter and Craig Thurmond

  
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Chairman



Attest:  
  
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Secretary 7-21-2015