

RESOLUTION NO. 180-23-24 TCDA

A RESOLUTION AUTHORIZING THE TEXAS COUNTY DEVELOPMENT AUTHORITY (THE "AUTHORITY") TO ISSUE ITS EDUCATIONAL FACILITIES LEASE REVENUE BONDS, SERIES 2024 (GUYMON PUBLIC SCHOOLS PROJECT) (THE "BONDS") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT-TO-EXCEED \$30,000,000; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE BONDS TO BE SOLD ON A NEGOTIATED BASIS; DESIGNATING UNDERWRITERS WITH RESPECT TO THE SALE OF THE BONDS; AUTHORIZING A CERTIFICATE OF DETERMINATION SETTING FORTH THE INTEREST RATES, REDEMPTION PROVISIONS, SIZE AND MATURITIES OF THE BONDS; APPROVING A BOND PURCHASE AGREEMENT WITH RESPECT TO THE SALE OF THE BONDS AND AUTHORIZING AND DIRECTING EXECUTION THEREOF BY THE CHAIRMAN OR VICE CHAIRMAN OF THE AUTHORITY; APPROVING AND AUTHORIZING EXECUTION OF A SUBLEASE PURCHASE AGREEMENT BY AND BETWEEN THE AUTHORITY AND INDEPENDENT SCHOOL DISTRICT NO. 8 OF TEXAS COUNTY, STATE OF OKLAHOMA (THE "SCHOOL DISTRICT"); APPROVING AND AUTHORIZING EXECUTION OF A BOND INDENTURE AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE BONDS; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE BOND INDENTURE; APPROVING AND AUTHORIZING EXECUTION OF A GROUND LEASE AGREEMENT BY AND BETWEEN THE AUTHORITY AND THE SCHOOL DISTRICT; APPROVING THE FORM OF AN OFFICIAL STATEMENT PERTAINING TO THE BONDS AND AUTHORIZING DISTRIBUTION OF THE SAME; APPROVING THE FORM OF A CONTINUING DISCLOSURE AGREEMENT; AUTHORIZING AND DIRECTING THE EXECUTION OF THE BONDS AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE TEXAS COUNTY DEVELOPMENT AUTHORITY:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Texas County Development Authority (the "Authority") is authorized to incur an indebtedness by the issuance of its Educational Facilities Lease Revenue Bonds, Series 2024 (Guymon Public Schools Project) in the aggregate principal amount of not-to-exceed \$30,000,000 (the "Bonds"), for and on behalf of Texas County (the "County"), for the purpose of providing funds to acquire the Sublease Purchase Agreement referenced in Section 4 herein, in order to (i) finance the costs of improving and acquiring school sites, constructing, repairing, remodeling, and equipping school buildings, and acquiring school furniture, fixtures and equipment, along with related costs (collectively, the "Project"), (ii) finance certain capitalized interest costs, and (iii) pay certain costs associated with the issuance of the Bonds. The Bonds shall bear interest at a True Interest Cost of not-to-exceed 5.5% per annum, and the final maturity date shall be not later than October 1, 2034. The purchaser, principal amount, principal

installments, interest rate, and maturity date shall be set forth in a Certificate of Determination to be executed by the Chairman or Vice-Chairman of the Authority prior to closing the Bonds.

SECTION 2. COMPETITIVE BIDDING WAIVED; DISCOUNT AUTHORIZED. Competitive bidding on the sale of said Bonds is waived and the Bonds are authorized to be sold, all pursuant to 60 O.S. 176(G), to either (a) a financial institution at a price of par, as designated in the Certificate of Determination of the Authority to be executed prior to closing the Bonds, or (b) D.A. Davidson & Co., as Underwriter (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement defined in Section 3 herein; provided however, Underwriter's discount shall not exceed 0.60% of the principal amount of the Bonds, plus appropriate expenses.

SECTION 3. BOND PURCHASE AGREEMENT. The form of Bond Purchase Agreement between the Authority and the Underwriter (the "Bond Purchase Agreement"), is hereby approved and the Chairman or Vice Chairman of the Authority is authorized to approve any corrections or additions thereto, and in the event of a sale of the Bonds to the Underwriter, is further directed to execute and deliver same for and on behalf of the Authority; such execution and delivery to constitute full approval thereof by the Authority, including any corrections or additions thereto.

SECTION 4. SUBLEASE PURCHASE AGREEMENT. The Authority hereby approves and authorizes the execution of a Sublease Purchase Agreement (the "Sublease Purchase Agreement") by and between the Authority, as lessor, and Independent School District No. 8 of Texas County, State of Oklahoma (the "School District"), whereby the Authority will cause to be constructed the Project, and will lease said Project to the School District for its use and benefit, with the Payments derived therefrom to be utilized to pay the debt service on the Note. Supplemental schedule(s) shall be attached from time to time as Exhibit A to the Sublease Purchase Agreement for the purpose of detailing the equipment items purchased with proceeds of the Sublease Purchase Agreement and said supplemental schedule(s) shall be executed by the Chairman or Vice Chairman and shall not require further approval by the Authority.

SECTION 5. BOND INDENTURE. The Bond Indenture, as may be supplemented and amended by one or more Supplemental Bond Indentures (collectively, the "Bond Indenture"), all by and between the Authority and BancFirst, Oklahoma City, Oklahoma, as Trustee, authorizing the issuance of and securing the payment of the Bonds approved in Section 1 hereof, is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 6. ORGANIZATIONAL DOCUMENT SUBJECT TO THE BOND INDENTURE. The organizational document creating the Authority is subject to the provisions of the Bond Indenture referenced in Section 5 hereof.

SECTION 7. GROUND LEASE AGREEMENT. The Authority hereby approves and authorizes the execution of a Ground Lease Agreement by and between the School District, as lessor, and the Authority, as lessee (the "Ground Lease Agreement"), whereby the School District will convey a leasehold interest in certain real property to the Authority upon which components of the Project may be constructed.

SECTION 8. OFFICIAL STATEMENT. The forms of the Preliminary Official Statement and the Final Official Statement (collectively, the “Official Statement”) outlining the terms, conditions and security for the Bonds are hereby adopted and approved and the Chairman or Vice Chairman of the Authority is authorized to approve any corrections, additions or deletions thereto for and on behalf of the Authority and is further authorized and directed to execute and deliver same for and on behalf of the Authority. The Chairman or Vice Chairman are authorized to approve any corrections, additions or deletions thereto for and on behalf of the Authority, and thereupon the Chairman or Vice Chairman of the Authority is authorized and directed to execute and deliver for and on behalf of the Authority a certificate deeming the Preliminary Official Statement to be “final” in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. The Authority authorizes the Underwriter to distribute the Official Statement in connection with the sale of the Bonds.

SECTION 9. CONTINUING DISCLOSURE AGREEMENT. The form of Continuing Disclosure Agreement is hereby approved with such additions, omissions and changes as may be approved by the persons executing the same, and the Chairman or Vice-Chairman and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 10. EXECUTION OF NECESSARY DOCUMENTS. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized and directed on behalf of the Authority to execute and deliver the Bonds to the purchaser thereof upon receipt of the purchase price and are further authorized and directed to execute all necessary documentation and closing and delivery papers required by Bond Counsel, including but not limited to professional services agreements with BOK Financial Securities, Inc., as financial advisor, The Public Finance Law Group PLLC, as bond counsel, and David K. Petty, PLLC, as counsel to the Authority, the Bond forms, tax or tax compliance documents, closing certificates, continuing disclosure or other security or securities-related documents, disbursement orders, or any other letter, representation or certification otherwise necessary and attendant to the issuance and delivery of the Bonds; approve the disbursement of the proceeds of the Bonds, including any costs of issuance; to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Authority with such additions, omissions and changes as may be approved by the persons executing the same, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the Authority; and to execute, record and file any and all the necessary financing statements and security instruments, including but not limited to the documents approved hereby, and to consummate the transaction contemplated hereby.

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PASSED AND APPROVED THIS 3RD DAY OF JUNE, 2024.

TEXAS COUNTY DEVELOPMENT
AUTHORITY

(SEAL)



ATTEST:

By: Levi Balgob
Chairman

By: Wendy Johnson
Secretary

CERTIFICATE
OF
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly and acting Secretary of the Texas County Development Authority.

I further certify that the Trustees of the Texas County Development Authority held a Regular Meeting at 11:30 o'clock a.m. on June 3, 2024, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said Trustees at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Trustees present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved, and those voting for and against such motion:

PRESENT: Chairman Levi Bickford, Darrell Edwards, Dolan Sledge

ABSENT: None

MOTION MADE BY: Dolan Sledge

MOTION SECONDED BY: Darrell Edwards

AYE: Chairman Levi Bickford, Darrell Edwards, Dolan Sledge

NAY: None

WITNESS MY HAND THIS 3RD DAY OF JUNE, 2024.

TEXAS COUNTY DEVELOPMENT
AUTHORITY

(SEAL)


Secretary of Authority