

#2-19-20

**RESOLUTION**

A RESOLUTION AUTHORIZING THE MEMORIAL HOSPITAL OF TEXAS COUNTY AUTHORITY (THE "AUTHORITY") TO ISSUE ITS SALES TAX REVENUE NOTE, TAXABLE SERIES 2019 IN THE AGGREGATE PRINCIPAL AMOUNT OF \$3,500,000 (THE "NOTE"); WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN TEXAS COUNTY, OKLAHOMA (THE "COUNTY") AND THE AUTHORITY PERTAINING TO A YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF AN INDENTURE AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE NOTE; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING PROFESSIONAL SERVICES AGREEMENTS AND CONTAINING OTHER PROVISIONS RELATING THERETO.

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

SECTION 1. INDEBTEDNESS AUTHORIZED. The Memorial Hospital of Texas County Authority (the "Authority") is authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Note, Taxable Series 2019 in the aggregate principal amount of \$3,500,000 (the "Note"), for and on behalf of Texas County, Oklahoma (the "County") for the purpose of (i) financing liabilities relating to accrued accounts payable and contractual obligations incurred prior to April 1, 2018, by the County and/or the Authority; capital improvements, repairs, and maintenance of the facilities, buildings, and fixtures of Memorial Hospital of Texas County; indigent and uninsured health care costs; and/or during any periods of time Memorial Hospital of Texas County is operated and managed by the Authority, the costs and expenses of maintaining and operating Memorial Hospital of Texas County in order to provide services necessary and/or essential for the health, safety, security, and wellbeing of the citizens of Texas County; and (ii) paying certain costs associated with the issuance of the Note. The Note shall bear interest at a fixed rate of 6.25%. The principal installments on the Note shall be paid as set forth on Schedule A attached hereto.

SECTION 2. COMPETITIVE BIDDING WAIVED. Competitive bidding on the sale of the Note is waived and the Note is authorized to be sold to Anchor D Bank, Texhoma, Oklahoma, at a price of par.

SECTION 3. SALES TAX AGREEMENT. The Authority hereby approves and authorizes the execution of a Sales Tax Agreement between the County and the Authority (the "Sales Tax Agreement"), which Sales Tax Agreement pertains to a year-to-year pledge of certain Sales Tax revenue as security for the Note, 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 4. INDENTURE. The Note Indenture, by and between the Authority and Anchor D Bank, Texhoma, Oklahoma, as original purchaser of the Note (the "Indenture"), authorizing the issuance of and securing the payment of the Note 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 5. ORGANIZATIONAL DOCUMENT SUBJECT TO THE INDENTURE. The organizational document creating the Authority is subject to the provisions of the Indenture referenced in Section 4 hereof.

SECTION 6. 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 Note to Anchor D Bank, Texhoma, Oklahoma, 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 a professional services agreement with The Public Finance Law Group, PLLC, as Bond Counsel and an Engagement Letter with BOK Financial Securities, Inc. in connection with financial advisory services; approve the disbursement of the proceeds of the Note, 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, 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 1<sup>ST</sup> DAY OF JULY, 2019.

MEMORIAL HOSPITAL OF TEXAS COUNTY  
AUTHORITY

(SEAL)

By: \_\_\_\_\_  
Chairman

ATTEST:

By: \_\_\_\_\_  
Secretary

CERTIFICATE  
OF  
AUTHORITY ACTION

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

I further certify that the Trustees of the Authority held a Special Meeting at 1:30 p.m. on July 1, 2019, 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:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 1<sup>ST</sup> DAY OF JULY, 2019.

MEMORIAL HOSPITAL OF TEXAS COUNTY  
AUTHORITY

(SEAL)

\_\_\_\_\_  
Secretary of Authority

SCHEDULE A

Memorial Hospital of Texas County Authority  
Sales Tax Revenue Note, Taxable Series 2019  
Principal and Interest Component Schedule

Payment Number	Payment Date	Beginning Balance	Projected Advances	Interest Rate	Monthly Payment	Interest Component	Principal Component	Ending Balance
	7/9/2019	0.00	63,750.00	6.25%				63,750.00
	8/1/2019	63,750.00	1,718,125.00	6.25%				1,781,875.00
	9/1/2019	1,781,875.00	1,718,125.00	6.25%				3,500,000.00
1	10/1/2019	3,500,000.00	0.00	6.25%	51,041.67	51,041.67	0.00	3,500,000.00
2	11/1/2019	3,500,000.00	0.00	6.25%	52,257.36	18,836.81	33,420.55	3,466,579.45
3	12/1/2019	3,466,579.45	0.00	6.25%	52,257.36	18,055.10	34,202.26	3,432,377.19
4	1/1/2020	3,432,377.19	0.00	6.25%	52,257.36	18,472.86	33,784.50	3,398,592.69
5	2/1/2020	3,398,592.69	0.00	6.25%	52,257.36	18,291.04	33,966.32	3,364,626.37
6	3/1/2020	3,364,626.37	0.00	6.25%	52,257.36	16,939.96	35,317.40	3,329,308.97
7	4/1/2020	3,329,308.97	0.00	6.25%	52,257.36	17,918.16	34,339.20	3,294,969.77
8	5/1/2020	3,294,969.77	0.00	6.25%	52,257.36	17,161.30	35,096.06	3,259,873.71
9	6/1/2020	3,259,873.71	0.00	6.25%	52,257.36	17,544.46	34,712.90	3,225,160.81
10	7/1/2020	3,225,160.81	0.00	6.25%	52,257.36	16,797.71	35,459.65	3,189,701.16
11	8/1/2020	3,189,701.16		6.25%	52,257.36	17,166.79	35,090.57	3,154,610.59
12	9/1/2020	3,154,610.59		6.25%	52,257.36	16,977.94	35,279.42	3,119,331.17
13	10/1/2020	3,119,331.17		6.25%	52,257.36	16,246.52	36,010.84	3,083,320.33
14	11/1/2020	3,083,320.33		6.25%	52,257.36	16,594.26	35,663.10	3,047,657.23
15	12/1/2020	3,047,657.23		6.25%	52,257.36	15,873.21	36,384.15	3,011,273.08
16	1/1/2021	3,011,273.08		6.25%	52,257.36	16,206.50	36,050.86	2,975,222.22
17	2/1/2021	2,975,222.22		6.25%	52,257.36	16,012.48	36,244.88	2,938,977.34
18	3/1/2021	2,938,977.34		6.25%	52,257.36	14,286.70	37,970.66	2,901,006.68
19	4/1/2021	2,901,006.68		6.25%	52,257.36	15,613.06	36,644.30	2,864,362.38
20	5/1/2021	2,864,362.38		6.25%	52,257.36	14,918.55	37,338.81	2,827,023.57
21	6/1/2021	2,827,023.57		6.25%	52,257.36	15,214.88	37,042.48	2,789,981.09
22	7/1/2021	2,789,981.09		6.25%	52,257.36	14,531.15	37,726.21	2,752,254.88
23	8/1/2021	2,752,254.88		6.25%	52,257.36	14,812.48	37,444.88	2,714,810.00
24	9/1/2021	2,714,810.00		6.25%	52,257.36	14,610.96	37,646.40	2,677,163.60
25	10/1/2021	2,677,163.60		6.25%	52,257.36	13,943.56	38,313.80	2,638,849.80
26	11/1/2021	2,638,849.80		6.25%	52,257.36	14,202.14	38,055.22	2,600,794.58
27	12/1/2021	2,600,794.58		6.25%	52,257.36	13,545.81	38,711.55	2,562,083.03
28	1/1/2022	2,562,083.03		6.25%	52,257.36	13,788.99	38,468.37	2,523,614.66
29	2/1/2022	2,523,614.66		6.25%	52,257.36	13,581.95	38,675.41	2,484,939.25
30	3/1/2022	2,484,939.25		6.25%	52,257.36	12,079.57	40,177.79	2,444,761.46
31	4/1/2022	2,444,761.46		6.25%	52,257.36	13,157.57	39,099.79	2,405,661.67
32	5/1/2022	2,405,661.67		6.25%	52,257.36	12,529.49	39,727.87	2,365,933.80
33	6/1/2022	2,365,933.80		6.25%	52,257.36	12,733.32	39,524.04	2,326,409.76
34	7/1/2022	2,326,409.76		6.25%	52,257.36	12,116.72	40,140.64	2,286,269.12
35	8/1/2022	2,286,269.12		6.25%	52,257.36	12,304.57	39,952.79	2,246,316.33
36	9/1/2022	2,246,316.33		6.25%	52,257.36	12,089.55	40,167.81	2,206,148.52
37	10/1/2022	2,206,148.52		6.25%	52,257.36	11,490.36	40,767.00	2,165,381.52
38	11/1/2022	2,165,381.52		6.25%	52,257.36	11,653.96	40,603.40	2,124,778.12
39	12/1/2022	2,124,778.12		6.25%	52,257.36	11,066.55	41,190.81	2,083,587.31
40	1/1/2023	2,083,587.31		6.25%	52,257.36	11,213.75	41,043.61	2,042,543.70
41	2/1/2023	2,042,543.70		6.25%	52,257.36	10,992.86	41,264.50	2,001,279.20
42	3/1/2023	2,001,279.20		6.25%	52,257.36	9,728.44	42,528.92	1,958,750.28
43	4/1/2023	1,958,750.28		6.25%	52,257.36	10,541.89	41,715.47	1,917,034.81
44	5/1/2023	1,917,034.81		6.25%	52,257.36	9,984.56	42,272.80	1,874,762.01
45	6/1/2023	1,874,762.01		6.25%	52,257.36	10,089.86	42,167.50	1,832,594.51
46	7/1/2023	1,832,594.51		6.25%	52,257.36	9,544.76	42,712.60	1,789,881.91
47	8/1/2023	1,789,881.91		6.25%	52,257.36	9,633.05	42,624.31	1,747,257.60
48	9/1/2023	1,747,257.60		6.25%	52,257.36	9,403.64	42,853.72	1,704,403.88
49	10/1/2023	1,704,403.88		6.25%	52,257.36	8,877.10	43,380.26	1,661,023.62
50	11/1/2023	1,661,023.62		6.25%	52,257.36	8,939.54	43,317.82	1,617,705.80
51	12/1/2023	1,617,705.80		6.25%	52,257.36	8,425.55	43,831.81	1,573,873.99
52	1/1/2024	1,573,873.99		6.25%	52,257.36	8,470.50	43,786.86	1,530,087.13
53	2/1/2024	1,530,087.13		6.25%	52,257.36	8,234.84	44,022.52	1,486,064.61
54	3/1/2024	1,486,064.61		6.25%	52,257.36	7,481.92	44,775.44	1,441,289.17
55	4/1/2024	1,441,289.17		6.25%	52,257.36	7,756.94	44,500.42	1,396,788.75
56	5/1/2024	1,396,788.75		6.25%	52,257.36	7,274.94	44,982.42	1,351,806.33

SCHEDULE A

Memorial Hospital of Texas County Authority  
Sales Tax Revenue Note, Taxable Series 2019  
Principal and Interest Component Schedule

Payment Number	Payment Date	Beginning Balance	Projected Advances	Interest Rate	Monthly Payment	Interest Component	Principal Component	Ending Balance
57	6/1/2024	1,351,806.33		6.25%	52,257.36	7,275.35	44,982.01	1,306,824.32
58	7/1/2024	1,306,824.32		6.25%	52,257.36	6,806.38	45,450.98	1,261,373.34
59	8/1/2024	1,261,373.34		6.25%	52,257.36	6,788.64	45,468.72	1,215,904.62
60	9/1/2024	1,215,904.62		6.25%	52,257.36	6,543.93	45,713.43	1,170,191.19
61	10/1/2024	1,170,191.19		6.25%	52,257.36	6,094.75	46,162.61	1,124,028.58
62	11/1/2024	1,124,028.58		6.25%	52,257.36	6,049.46	46,207.90	1,077,820.68
63	12/1/2024	1,077,820.68		6.25%	52,257.36	5,613.65	46,643.71	1,031,176.97
64	1/1/2025	1,031,176.97		6.25%	52,257.36	5,549.74	46,707.62	984,469.35
65	2/1/2025	984,469.35		6.25%	52,257.36	5,298.36	46,959.00	937,510.35
66	3/1/2025	937,510.35		6.25%	52,257.36	4,557.34	47,700.02	889,810.33
67	4/1/2025	889,810.33		6.25%	52,257.36	4,788.91	47,468.45	842,341.88
68	5/1/2025	842,341.88		6.25%	52,257.36	4,387.20	47,870.16	794,471.72
69	6/1/2025	794,471.72		6.25%	52,257.36	4,275.80	47,981.56	746,490.16
70	7/1/2025	746,490.16		6.25%	52,257.36	3,887.97	48,369.39	698,120.77
71	8/1/2025	698,120.77		6.25%	52,257.36	3,757.25	48,500.11	649,620.66
72	9/1/2025	649,620.66		6.25%	52,257.36	3,496.22	48,761.14	600,859.52
73	10/1/2025	600,859.52		6.25%	52,257.36	3,129.48	49,127.88	551,731.64
74	11/1/2025	551,731.64		6.25%	52,257.36	2,969.39	49,287.97	502,443.67
75	12/1/2025	502,443.67		6.25%	52,257.36	2,616.89	49,640.47	452,803.20
76	1/1/2026	452,803.20		6.25%	52,257.36	2,436.96	49,820.40	402,982.80
77	2/1/2026	402,982.80		6.25%	52,257.36	2,168.83	50,088.53	352,894.27
78	3/1/2026	352,894.27		6.25%	52,257.36	1,715.46	50,541.90	302,352.37
79	4/1/2026	302,352.37		6.25%	52,257.36	1,627.24	50,630.12	251,722.25
80	5/1/2026	251,722.25		6.25%	52,257.36	1,311.05	50,946.31	200,775.94
81	6/1/2026	200,775.94		6.25%	52,257.36	1,080.56	51,176.80	149,599.14
82	7/1/2026	149,599.14		6.25%	52,257.36	779.16	51,478.20	98,120.94
83	8/1/2026	98,120.94		6.25%	52,257.36	528.08	51,729.28	46,391.66
84	9/1/2026	46,391.66		6.25%	46,641.34	249.68	46,391.66	0.00
<b>TOTALS:</b>			<b>3,500,000.00</b>		<b>4,382,786.53</b>	<b>882,786.53</b>	<b>3,500,000.00</b>	