

RESOLUTION NO. 938

A RESOLUTION OF THE CITY OF CLINTON, OKLAHOMA (THE "CITY") APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE CLINTON PUBLIC WORKS AUTHORITY (THE "AUTHORITY") ISSUING ITS LEASE REVENUE BONDS, SERIES 2022 (CLINTON PUBLIC SCHOOLS) (THE "BONDS"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE BOND INDENTURE AUTHORIZING THE ISSUANCE OF SAID BONDS; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE SALE OF SAID BONDS BY THE AUTHORITY AT NEGOTIATED SALE AND AT A PRICE LESS THAN PAR; APPROVING THE FORMS OF A CONTINUING DISCLOSURE AGREEMENT AND AN OFFICIAL STATEMENT RELATING TO THE BONDS; AUTHORIZING THE EXECUTION OF ALL NECESSARY DOCUMENTS, AND CONTAINING OTHER PROVISIONS RELATING THERETO.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLINTON, OKLAHOMA:

SECTION 1. Indebtedness Authorized. The Clinton Public Works Authority (the "Authority") is hereby authorized to incur an indebtedness by the issuance of its Lease Revenue Bonds, Series 2022 (Clinton Public Schools), or similarly styled obligations, in the amount of not-to-exceed \$39,000,000 (referred to herein as the "Bonds"), according to the terms and conditions of a Bond Indenture, as may be supplemented and amended, all by and between the Authority and BOKF, NA, Oklahoma City, Oklahoma, as Trustee (collectively, the "Bond Indenture"), provided that said Bonds shall never constitute a debt of the City of Clinton, Oklahoma (the "City").

SECTION 2. Organizational Document Subject to Bond Indenture. The organizational document creating the Authority is hereby made subject to the terms of the Bond Indenture authorizing the issuance and securing the payment of the Bonds as more fully described in Section 1 hereof.

SECTION 3. Waiving Competitive Bidding; Approval of Sale Proceedings. The waiving of competitive bidding for the sale of the Bonds and the sale of said Bonds by the Authority is hereby approved, all pursuant to 60 O.S. 176(G), to either (a) a financial institution as designated in a Certificate of Determination of the Authority to be executed prior to closing the Bonds, or (b) D.A. Davidson & Co., as Underwriter, pursuant to a Bond Purchase Agreement by and between the Authority and the Underwriter. The Mayor or Vice Mayor is authorized to approve any changes or additions to said Bond Purchase Agreement. 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 4. Official Statement and Continuing Disclosure Agreement. The Continuing Disclosure Agreement and Official Statement pertaining to the Bonds, forms of which are incorporated herein by reference, are hereby approved with such additions, omissions and changes as may be approved by the persons executing the same, and the Mayor and City Clerk (or in their

absence or incapacity, the Vice Mayor and Deputy Clerk, respectively) are authorized to execute the Continuing Disclosure Agreement and the Mayor, Vice Mayor or City Manager is authorized to sign the Official Statement for and on behalf of the City.

SECTION 5. Authorizing Execution. The Mayor or Vice Mayor and City Clerk or Deputy City Clerk at the closing of the above referenced bond issue is hereby authorized to execute, separately or jointly, and deliver such documents and take such other action as may be necessary or appropriate in order to effectuate the issuance, execution and delivery of the Bonds, including specifically, but not limited to, 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; to approve and make any changes to the documents approved by this Resolution, for and on behalf of the City, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the City; and to execute, record and file any and all the necessary financing statements, security instruments, including but not limited to the documents approved hereby, and to consummate the transaction contemplated hereby.

[Remainder of Page Left Blank Intentionally]

PASSED AND APPROVED THIS 17TH DAY OF MAY, 2022.

CITY OF CLINTON, OKLAHOMA

(SEAL)

Mayor

ATTEST:

City Clerk

CERTIFICATE
OF
CITY COUNCIL ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting City Clerk of the City of Clinton, Oklahoma.

I further certify that the City Council of City of Clinton, Oklahoma, held a Regular Meeting at 5:30 o'clock p.m. on May 17, 2022, 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 City Council 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 Councilmembers 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 17TH DAY OF MAY, 2022.

CITY OF CLINTON, OKLAHOMA

(SEAL)

City Clerk