

**NORMAN FORWARD SALES TAX CITIZENS FINANCIAL
OVERSIGHT BOARD**

**MUNICIPAL BUILDING CONFERENCE ROOM
201 WEST GRAY, NORMAN, OK**

TUESDAY, JANUARY 5, 2016

4:00 P.M.

- 1. WELCOME AND INTRODUCTIONS**
- 2. OVERVIEW OF COMMITTEE CHARGE**
- 3. ORGANIZATIONAL AND GOVERNANCE ITEMS**
- 4. UPDATE ON NORMAN FORWARD PROJECTS CURRENTLY
UNDERWAY**
- 5. POTENTIAL DATE/TIME PREFERENCES FOR FUTURE
MEETINGS**

Norman Forward Citizen Committees

Financial Oversight Board (FOB) (to be formed Dec 2015)

Input desired

- Review actual and projected NFST revenues
- Recommend mix of project financing vs paygo
- Review pace and sequencing of construction of projects
- Review Council actions related to expenditures of NFST monies
- Recommend strategies for long term operations and maintenance of facilities
- Provide an annual report to City Council
- Other recommendations as requested by Council

Membership

- Seven members - Accounting/banking/construction/auditing/advertising/operations/law
 1. Breea Clark – Ward 6
 2. McKenzie Britt – Ward 4
 3. Anil Gollaholli – Ward 8
 4. Don Hiebert – Ward 3
 5. Bree Montoya – Ward 3
 6. Bill Nations – Ward 8
 7. Andy Rieger – Ward 4
 8. Cindy Rogers – Ward 4
 9. Tom Sherman – Ward 2
- To serve staggered three year terms, with initial appointments being: 3 members to serve an initial 3 year term; 3 members to serve an initial 4 year term; and 3 members to serve an initial 5 year term. This would allow for continuity having the same 9 members for the first three years when most of the major projects get underway. Appointees should be residents of Norman; should abstain from conflicts of interest; and will be removed after three consecutive absences from FOB meetings.
- Ex officio –
 1. Mayor or designee
 2. City Manager or designee
- Committee meetings will be open to the public

*Committee duration – **Period of NFST - 15 years**; suggested meeting frequency*

- Years 1-4 = Minimum – every two months
- Years 5-8 = Minimum – quarterly
- Years 8-12 = Minimum – twice per year
- Years 13-15 = Minimum - annually

City Staff Support

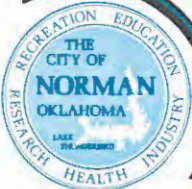
- Finance
- Parks
- Capital Projects
- Legal
- Public Works

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, ESTABLISHING A CITIZEN FINANCIAL OVERSIGHT BOARD TO REVIEW EXPENDITURES OF THE REVENUES COLLECTED FROM THE NORMAN FORWARD TEMPORARY SALES TAX AND SUBMIT RECOMMENDATIONS TO THE COUNCIL REGARDING SUCH EXPENDITURES.

- § 1. WHEREAS, the City Council of the City of Norman, Oklahoma, adopted Ordinance No. O-1516-5 on 11th day of August, 2015 which levied, effective January 1, 2016, a one-half (½) percent sales tax on all taxable sales in the City of Norman for a period of fifteen (15) years, (the "NFST") in order to provide a source of funding for certain enumerated Quality of Life projects; and
- § 2. WHEREAS, the voters of the City of Norman approved Ordinance No. O-1516-5 at a Special Election called for that purpose held on October 13, 2015; and
- § 3. WHEREAS, Ordinance No. O-1516-5 provides that prior to expenditure of any monies in the NFST, Council shall establish or designate by Resolution a citizen oversight board to review expenditures of such monies and submit recommendations to the Council regarding such expenditures.
- § 4. WHEREAS, the City Council at its Conference held on November discussed composition and areas of expertise for those citizens that might be interested in serving on the NFST Citizens Financial Oversight Board; and
- § 5. WHEREAS, following the Council Conference a solicitation for applications from Norman citizens to serve on the NFST Citizens Financial Oversight Board ("NFST CFOB") was held open until November 24, 2015;
- § 6. WHEREAS, following receipt and review of applications, Council has recognized the strong community support for the Norman Forward projects as reflected by the broad range of qualified applicants seeking to serve on the NFST CFOB; and
- § 7. WHEREAS, the Norman City Council now desires to establish the NFST CFOB as required under Ordinance No. O-1516-5 as heretofore set forth.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA:

- § 8. *Establishment of Board, Appointments, Composition and Timetable of the Board.* The City Council hereby establishes a Norman Forward Sales Tax Citizen Financial Oversight Board ("NFST CFOB"). The NFST CFOB will be organized as follows:



- (a) The NFST CFOB will consist of nine (9) registered voters residing, at the time of their appointment, in the City of Norman to serve staggered three (3) year terms, with initial appointments to positions 1, 4, 7 serving an initial 3 year term, initial appointments to positions 2, 5, 8 serving an initial 4 year term and initial appointments to positions 3, 6, 9 serving an initial 5 year term.
- (b) Appointees to the Commission shall apply for appointment indicating particular skills, abilities, experience, education or other relevant factors that they believe will contribute to the Financial Oversight of the Revenues generated from the Norman Forward Sales Tax to be expended on Norman Forward Projects.
- (c) The Mayor will appoint members of the NFST CFOB subject to confirmation by a majority vote of City Council.
- (d) The applicants should possess experience and perspective in banking, accounting, construction, law, architecture, or government.
- (e) The NFST CFOB will select from among its members a Chair and Vice-Chair.
- (f) The Mayor of the City of Norman or designee, along with the City Manager of the City of Norman or designee shall be ex officio members of the NFST CFOB.
- (g) The NFST CFOB shall be staffed, as needed, by the City Finance Director, City Parks Director, City Planning and Community Development Director, City Public Works Director, and the City Attorney. These City offices may provide additional support as they deem necessary and appropriate.

§ 9. *Initial appointments.* Initial appointment to positions on the NFST CFOB shall be:

- (1) McKenzie Britt
- (2) Breea Clark
- (3) Anil Gollaholli
- (4) Don Hiebert
- (5) Bree Montoya
- (6) Bill Nations
- (7) Andy Rieger
- (8) Cindy Rogers
- (9) Tom Sherman

§ 10. *Duties.* The NFST CFOB duties shall be as follows:

- (a) To review actual and projected NFST revenues;
- (b) To recommend a mix of project financing versus pay as you go “paygo”;
- (c) To review the pace and sequencing of construction of projects;
- (d) To review Council actions related to expenditures of NFST monies;
- (e) To recommend strategies for long term operations and maintenance of facilities;
- (f) To report to Council from time to time as warranted and to provide an annual report to City Council;
- (g) To perform such other duties related to Norman Forward as the City Council directs by motion or resolution; and
- (h) To create policies and procedures as guidelines for the functioning of the NFST CFOB in areas including but not limited to attendance, receiving public testimony, structure or format of meetings, frequency of public hearings.
- (i) Be willing to assign one NFST CFOB member to serve with and act as a liaison to certain Advisory Committees that Council may form from time to time regarding specific Norman Forward Projects related to Libraries, Senior Center, Westwood Pool replacement, Indoor Aquatics, Football/Softball Sport Complex, Griffin Park soccer improvements, Ruby Grant Park improvements, Reaves Park baseball improvements, Multi-sport indoor facility, Saxon Park improvements, Andrews Park improvements, Westwood Tennis facilities, Trail development, and Neighborhood park improvements.

§ 11. *Removal.*

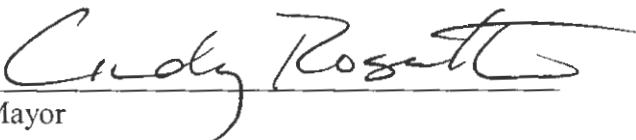
- (a) NFST CFOB members will be expected to attend all meetings, with absences at three consecutive meetings being grounds for removal.
- (b) Any member who is removed for absenteeism shall be replaced promptly.
- (c) Any member may be removed by majority vote of the City Council without cause.
- (d) A vacancy shall be filled in the same manner as the original appointment.
- (e) Vacancies of the NFST CFOB shall be filled for the unexpired term of the vacating member.

§ 12. *Meetings.*

- (a) All NFST CFOB meetings will be open to the public and shall follow the provisions of the Oklahoma Open Meetings Act, 25 Okla. Stat. §301 et seq.
- (b) The NFST CFOB will make the minutes of each meeting available to the City Council.
- (c) A quorum shall consist of two-thirds of the active members of the NFST CFOB. Action by the NFST CFOB shall be by motion, duly seconded, and approved by a majority of members present.

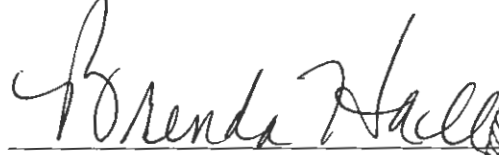
§ 13. *Duration.* The NFST CFOB shall continue until such time as the NFST of 2015 has expired, all revenues have been expended or allocated, or a final report has been made to Council, whichever occurs later.

PASSED AND ADOPTED this 22nd day of December, 2015.



Mayor

ATTEST:



City Clerk





City of Norman, OK

Municipal Building
Council Chambers
201 West Gray
Norman, OK 73069

Master

File Number: R-1516-64

File ID: R-1516-64

Type: Resolution

Status: Non-Consent Items

Version: 1

Reference: Item 24

In Control: City Council

Department: Finance Department

Cost:

File Created: 12/02/2015

File Name: City Resolution approving indebtedness by NMA in the amount of \$43,160,000

Final Action:

Title: RESOLUTION R-1516-64: A RESOLUTION OF THE CITY OF NORMAN, OKLAHOMA (THE "CITY") APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE NORMAN MUNICIPAL AUTHORITY (THE "AUTHORITY") ISSUING ITS SALES TAX REVENUE NOTE, SERIES 2015B (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE NOTE INDENTURE; AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

Notes: ACTION NEEDED: Motion to adopt or reject Resolution R-1516-64.

ACTION TAKEN: _____

Agenda Date: 12/08/2015

Agenda Number: 24

Attachments: 09 Resolution of the City (3)

Project Manager: Anthony Francisco, Finance Director

Entered by: ellen.usry@normanok.gov

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File R-1516-64

Body

BACKGROUND: On October 13, 2015, the voters of Norman approved Ordinance O-1516-5, levying a 15-year temporary, dedicated ½% NORMAN FORWARD Quality of Life Sales and Use Tax (NFST), effective January 1, 2016. The NORMAN FORWARD Initiative provides for funding for recreational, athletic, library, park and infrastructural improvements, including the following:

- New Central and Eastside Branch Libraries - \$44,000,000
- James Garner Avenue Extension - \$6,000,000
- New Indoor Aquatic Facility - \$14,000,000

- Westwood (Outdoor) Pool Reconstruction - \$12,000,000
- Westwood Tennis Center Renovation - \$1,000,000
- Reaves Park Baseball Complex Renovation - \$10,000,000
- Griffin Park Land Purchase - \$10,000,000
- Griffin Park Soccer Complex Reconstruction - \$11,000,000
- New Football and Softball Complex - \$2,500,000
- New Indoor Multi-Sport Facility - \$8,500,000
- Neighborhood Park/Trail Development - \$14,500,000
- Community Park Development - \$9,500,000
- Canadian River Trails Park Development - \$2,000,000
- Road and Infrastructure Improvements - \$3,000,000
- Senior Center - (to be determined)

Other authorized NORMAN FORWARD expenditures could include public art, maintenance and support personnel.

In order to maintain the aggressive construction schedule envisioned for the NORMAN FORWARD projects, the Ordinance directed that major components of the program be financed through debt issuances, so that the projects could progress in advance of the sales tax funds being collected over the 15-year life of the NFST. At the November 10th Council Conference, NORMAN FORWARD financing proposals were discussed. NFST projects to be included in debt financings and those to be paid for on a pay-as-you-go basis were discussed in concept.

DISCUSSION: Based on the Council's discussion, staff, along with the City's bond counsel and financial advisory teams was authorized to solicit competitive financing proposals for the first of what will be multiple proposed debt financings to pay for NORMAN FORWARD projects. While the financing documents will authorize proceeds of the proposed Norman Municipal Authority Sales Tax Notes, Series 2015B to be used for any of the NORMAN FORWARD projects, the proceeds of this financing are anticipated to be used for preliminary project expenses that will be paid out over the next three years, including but not limited to the following:

- Design and Construction of the Eastside Branch Library;
- Land Acquisition for and Design of the Central Branch Library;
- Design and Construction of the Westwood Pool Facilities;
- Land Acquisition, Design and Construction of the New Football/Softball Complex;
- Design of the Multi-Sport Complex;
- Design of the Reaves and Griffin Park Recreational Facility Improvements;
- Design of the Indoor Aquatics Facility;
- Design and Construction of Road and Traffic Infrastructure;
- James Garner Avenue Extension Design, Land Acquisition and Utility Relocation

Proposals from qualified local and regional banking institutions to provide approximately \$43,160,000 in financing, secured by a pledge of the Norman Forward Sales and Use Tax proceeds, and a backup pledge of dedicated capital sales tax were solicited. Responses in the form of interest rate proposals will be received on December 8, 2015, and the lowest and best interest rate bid will be forwarded for consideration of the NMA Trustees and Council. Information on the tabulated interest rate bid proposals will be distributed at the meeting, as an attachment to this memorandum.

Assuming successful responses are received, the Norman Municipal Authority (NMA) Trustees and Council will consider two resolutions. Several actions are accomplished by the Resolutions, if approved. Resolution R-1516-63 is generally a Resolution of the NMA to issue the debt, and R-1516-64 is a Resolution of the City of Norman authorizing the issuance of the debt by the NMA in an aggregate amount not to exceed \$43,160,000.

The NMA Resolution (R-1516-63) would authorize the following actions:

- Authorize the Issuance of the NFST Revenue Notes;
- Pledge the Revenues of the Norman Forward Sales and Use Tax along with a portion of the Capital Sales and Use Tax, subject to annual appropriation, to the repayment of the Note indebtedness;
- Waiving Competitive Bidding;
- Authorize a Sales Tax Agreement between the City of Norman and the Norman Municipal Authority;
- Establish the Tax-Exempt Nature of the Note; and
- Authorize the Chair of the NMA Board of Trustees to execute final documents related to the financing

The City of Norman Resolution (R-1516-64) would authorize the following actions:

- Approve the Incurrence of the Indebtedness by the NMA;
- Waive Competitive Bidding;
- Ratify the Sales Tax Agreement between the City of Norman and the NMA;
- Establish the Tax-Exempt Nature of the Note; and
- Authorize the Mayor to execute final documents related to the financing.

Upon the favorable consideration of these Resolutions by the Council and NMA Trustees, staff will then proceed with the closing of the financing as executed by the Chairperson/Mayor.

RECOMMENDATION: It is recommended that the Resolutions be adopted.

R-1516-63
Resolution

A RESOLUTION AUTHORIZING THE NORMAN MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS SALES TAX REVENUE NOTE, SERIES 2015B (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$43,160,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF NORMAN, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO A YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF A NOTE INDENTURE PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE NOTE INDENTURE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF NORMAN MUNICIPAL AUTHORITY:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Norman Municipal Authority (the "Authority") is authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Note, Series 2015B for and on behalf of The City of Norman, Oklahoma (the "City"), in an aggregate principal amount of \$43,160,000.00 (the "Note") for the purpose of providing funds to: (i) finance all or a portion of the costs of certain quality of life improvements benefitting the residents of the City, including specifically the design and construction of central library and east library facilities, indoor and outdoor aquatics and sports facilities, parks, traffic and roadway improvements, and a senior center, along with related costs (collectively, the "Project"); and (ii) pay certain costs of associated with the issuance of the Note. The Note shall bear interest at the rate of 2.98% per annum and shall mature in principal installments as set forth on Schedule A attached hereto.

SECTION 2. COMPETITIVE BIDDING WAIVED. Competitive bidding on the sale of said Note is waived and the Note is authorized to be sold to BOK Financial, dba Bank of 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 City 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.

SECTION 4. NOTE INDENTURE. The Note Indenture by and between the Authority and BancFirst, as Trustee (the "Note 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 BOK Financial, dba Bank of 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; execute professional services agreements with financing professionals; 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 8TH DAY OF DECEMBER, 2015.

NORMAN MUNICIPAL AUTHORITY



By:

Brenda Hall
Secretary

By:

Cordy Rosenthal
Chairman

CERTIFICATE
OF
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the Norman Municipal Authority.

I further certify that the Trustees of the Norman Municipal Authority held a Regular Meeting at 6:30 o'clock p.m. on December 8, 2015, 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: Trustees Allison, Castleberry, Heiple, Holman, Jungman,
Lang, Miller, Williams, Chairman Rosenthal

ABSENT: None

MOTION MADE BY: Trustee Williams

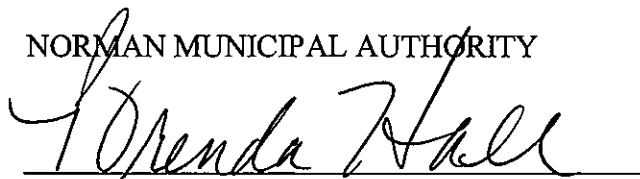
MOTION SECONDED BY: Trustee Heiple

AYE: Trustees Allison, Castleberry, Heiple, Holman, Jungman,
Lang, Miller, Williams, Chairman Rosenthal

NAY: None

WITNESS MY HAND THIS 8TH DAY OF DECEMBER, 2015.

NORMAN MUNICIPAL AUTHORITY


Secretary



Schedule A

[Principal Payment Schedule]

Payment Date	Principal Amount
January 1, 2017	\$ 500,000.00
July 1, 2017	500,000.00
January 1, 2018	500,000.00
July 1, 2018	500,000.00
January 1, 2019	500,000.00
July 1, 2019	500,000.00
January 1, 2020	900,000.00
July 1, 2020	1,000,000.00
January 1, 2021	1,000,000.00
July 1, 2021	1,000,000.00
January 1, 2022	1,000,000.00
July 1, 2022	1,000,000.00
January 1, 2023	1,965,000.00
July 1, 2023	1,965,000.00
January 1, 2024	2,350,000.00
July 1, 2024	2,350,000.00
January 1, 2025	2,835,000.00
July 1, 2025	2,850,000.00
January 1, 2026	2,700,000.00
July 1, 2026	2,700,000.00
January 1, 2027	3,000,000.00
July 1, 2027	3,000,000.00
January 1, 2028	2,845,000.00
July 1, 2028	2,850,000.00
January 1, 2029	2,850,000.00

R-1516-64
Resolution

A RESOLUTION OF THE CITY OF NORMAN, OKLAHOMA (THE "CITY") APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE NORMAN MUNICIPAL AUTHORITY (THE "AUTHORITY") ISSUING ITS SALES TAX REVENUE NOTE, SERIES 2015B (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE NOTE INDENTURE; AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORMAN, OKLAHOMA:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Norman Municipal Authority (the "Authority") is hereby authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Note, Series 2015B in the amount of \$43,160,000.00 (the "Note"), all according to the terms and conditions of a Note Indenture by and between the Authority and BancFirst, as Trustee (the "Note Indenture"), provided that said Note shall never constitute a debt of The City of Norman, Oklahoma (the "City").

SECTION 2. ORGANIZATIONAL DOCUMENT SUBJECT TO INDENTURE. The organizational document creating the Authority, is hereby made subject to the terms of the Note Indenture authorizing the issuance and securing the payment of the Note 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 Note and the sale of said Note by the Authority to BOK Financial, dba Bank of Oklahoma, at a price of par, is hereby approved.

SECTION 4. SALES TAX AGREEMENT. The City hereby approves and authorizes the execution of a Sales Tax Agreement between the City 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.

SECTION 5. AUTHORIZING EXECUTION. The Mayor or Vice Mayor and City Clerk or Deputy City Clerk of the City representing the City at the closing of the above-referenced note issue are hereby authorized to execute and deliver on behalf of the City any and all certifications and documentation necessary or attendant to the delivery of the Note, as directed by Bond Counsel.

PASSED AND APPROVED THIS 8TH DAY OF DECEMBER, 2015.

THE CITY OF NORMAN, OKLAHOMA

(SEAL)

By: Cindy Rosenthal
Mayor

ATTEST:

By: Brenda Hall
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 Norman, Oklahoma.

I further certify that the City Council of The City of Norman, Oklahoma, held a Regular Meeting at 6:30 o'clock p.m., on December 8, 2015, 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: Councilmembers Allison, Castleberry, Heiple, Holman, Jungman, Lang, Miller, Williams, Mayor Rosenthal

ABSENT: None

MOTION MADE BY: Councilmember Williams

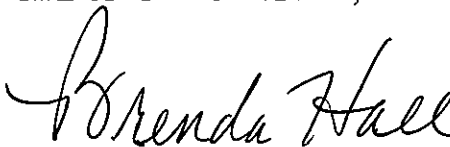
MOTION SECONDED BY: Councilmember Heiple

AYE: Councilmembers Allison, Castleberry, Heiple, Holman, Jungman, Lang, Miller, Williams, Mayor Rosenthal

NAY: None

WITNESS MY HAND THIS 8TH DAY OF DECEMBER, 2015.

THE CITY OF NORMAN, OKLAHOMA



City Clerk

