



City of Enid
401 W. Owen K Garriott
P.O. Box 1768
Enid, Oklahoma 73702
580-234-0400

BOARD OF COMMISSIONERS

NOTICE OF SPECIAL MEETING

Mayor and Board of Commissioners of the City of Enid, Oklahoma and the Trustees of the Enid Municipal Authority, a Public Trust

Notice is hereby given that the Mayor and Board of Commissioners of the City of Enid, Oklahoma and the Trustees of the Enid Municipal Authority, a Public Trust, will meet in special session at 12:00 p.m. on the 30th day of November 2011, in the Council Chambers of the City Administration Building, located at 401 W. Owen K. Garriott Road in said city, and the agenda for said meeting is as follows:

- AGENDA -

MAYOR AND BOARD OF COMMISSIONERS SPECIAL MEETING

1. CALL TO ORDER/ROLL CALL.
2. RECESS TO CONVENE AS THE ENID MUNICIPAL AUTHORITY.
3. CONSIDER A RESOLUTION AUTHORIZING THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS SALES TAX REVENUE NOTE, TAXABLE SERIES 2011 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT-TO-EXCEED \$12,000,000.00; 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 ENID, 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 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 NOTE INDENTURE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

BACKGROUND: The City of Enid recently awarded a contract to build an event center for \$17,444,444.00, and to renovate Convention Hall for \$7,082,000.00, for a total of \$24,526,444.00. The City of Enid currently has cash reserves to pay for this project, but it is prudent to have the flexibility to retain some cash on hand for any emergencies or opportunities that may arise. On November 1, 2011, the City Commission approved and authorized the City Manager and Municipal Finance Services, Inc., to further pursue financing options to be presented at the Special Meeting, November 30, 2011.

PRESENTER: Allan Brooks, Public Finance Law Group, PLLC, and Jon Wolff, Municipal Finance Services, Inc.

RECOMMENDATION: Discuss and take necessary action.

4. **ADJOURN TO RECONVENE AS THE ENID CITY COMMISSION.**
5. **CONSIDER A RESOLUTION APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") ISSUING ITS SALES TAX REVENUE NOTE, TAXABLE SERIES 2011 (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 EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF ENID, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; AND CONTAINING OTHER PROVISIONS RELATING THERETO.**

BACKGROUND: This is a companion to Item 3.

PRESENTER: Allan Brooks, Public Finance Law Group, PLLC, and Jon Wolff, Municipal Finance Services, Inc.

RECOMMENDATION: Discuss and take necessary action.

6. **ADJOURN.**