

NOTICE OF SPECIAL MEETING

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

Notice is hereby given that the Mayor and Board of Commissioners of the City of Enid, Oklahoma, the Trustees of the Enid Municipal Authority, a Public Trust, and the Trustees of the Enid Economic Development Authority, a Public Trust, will meet in special session at 5:00 p.m. on the 25th day of June, 2015, 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. TRUSTEES OF THE ENID MUNICIPAL AUTHORITY SPECIAL MEETING.
4. ENID MUNICIPAL AUTHORITY SPECIAL MEETING.
 1. CONSIDER A RESOLUTION DECREASING THE 2015-2016 FISCAL YEAR FINANCIAL PLAN FOR THE ENID MUNICIPAL AUTHORITY IN THE AMOUNT OF \$6,357,582.00.
 2. CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION AUTHORIZING THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,615,000.00; 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 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 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; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE AUTHORITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE AUTHORITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING PROFESSIONAL SERVICES AGREEMENTS AND A PARITY AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.
5. ADJOURN TO RECONVENE AS THE ENID CITY COMMISSION.
 1. CONSIDER A RESOLUTION DECREASING THE 2015-2016 FISCAL YEAR BUDGET FOR THE CITY OF ENID, OKLAHOMA IN THE AMOUNT OF \$6,159,065.00.
 2. CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION OF THE CITY OF ENID, OKLAHOMA (THE "CITY") APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") ISSUING ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE 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; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE CITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY OR ON BEHALF OF SAID CITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; DECLARING AN EMERGENCY; AND CONTAINING OTHER PROVISIONS RELATING THERETO.
6. ADJOURN.

CERTIFICATE AS TO POSTING

I, the undersigned City Clerk of the City of Enid, Oklahoma, do hereby certify that prior to 5:00 P.M. on the 24th day of June 2015, a true copy of the above Notice of Meeting was posted at the entrance to the Administration Building of the City of Enid, located at 401 W. Owen K. Garriott Road in said City. I further certify that I received at least forty-eight (48) hours advance notice of said meeting as required by State Statutes.

DATED at Enid, Oklahoma this 24th day of June 2015.

City Clerk

(SEAL)

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**MINUTES OF SPECIAL MEETING OF THE
MAYOR AND BOARD OF COMMISSIONERS OF THE CITY OF ENID, OKLAHOMA,
AND THE TRUSTEES OF THE ENID MUNICIPAL AUTHORITY, A PUBLIC TRUST,
HELD ON THE 25TH DAY OF JUNE 2015**

The Mayor and Board of Commissioners of the City of Enid, County of Garfield, State of Oklahoma, and the Trustees of the Enid Municipal Authority, a Public Trust, met in special meeting in the Council Chambers of the Administration Building of the City of Enid, located at 401 West Owen K. Garriott Road in said city, at 5:00 P.M. on the 25th day of June 2015, pursuant to notice given forty-eight (48) hours in advance to the Clerk of the City of Enid, and pursuant to notice thereof displayed at the entrance to the Administration Building of said city, in prominent view and which notice was posted prior to 5:00 P.M. on the 24th day of June 2015.

-MAYOR AND BOARD OF COMMISSIONERS-

Mayor Shewey called the meeting to order with the following members present and absent:

PRESENT: Commissioners Janzen, Brownlee, Ezzell, Timm, Wilson, Vanhooser and Mayor Shewey.

ABSENT: None.

Staff present were City Manager Jerald Gilbert, City Attorney Andrea Chism, City Clerk Linda Parks, Director of Engineering Services Christopher Gdanski, and Planning Administrator Chris Bauer.

Mayor Shewey recessed the meeting to convene as the Enid Municipal Authority.

- TRUSTEES OF THE ENID MUNICIPAL AUTHORITY -

PRESENT: Trustees Janzen, Brownlee, Ezzell, Timm, Wilson, Vanhooser, Chairman Shewey, Trust Manager Jerald Gilbert, Trust Attorney Andrea Chism, and Secretary Linda Parks.

ABSENT: None.

Motion was made by Trustee Ezzell and seconded by Trustee Vanhooser to approve a resolution decreasing the 2015-2016 Fiscal Year Financial Plan for the Enid Municipal Authority in the amount of \$6,357,582.00.

Trustee Janzen asked that the motion be amended to add the following items to the deferred list, which would allow the City to have an additional \$1 million in its bank account:

West Garriott Sanitary Sewer Extension Basin 2F	\$750,000.00
Enid Entryway Signs	\$110,000.00
Downtown Water Main Replacement Program	\$100,000.00
\$30,000.00 of the Vance Trail Improvements Phase VII Design	

Trustee Ezzell declined to amend his motion. He stated that the plan was a compromise, with some amount of giving and taking from everyone, and he was retaining his motion as written in that spirit.

Following brief discussion, the vote was taken as follows:

AYE: Trustees Brownlee, Ezzell, Timm, Wilson, Vanhooser and Chairman Shewey.

NAY: Trustee Janzen.

RESOLUTION

CONSIDER A RESOLUTION MODIFYING THE 2015-2016 FISCAL FINANCIAL PLAN FOR THE ENID MUNICIPAL AUTHORITY IN THE AMOUNT OF \$6,357,582.00.

WHEREAS, the 2015-2016 Enid Municipal Authority fiscal financial plan must be modified by \$6,357,582.00 to improve the cash position of the Enid Municipal Authority, and

WHEREAS, the 2015-2016 Enid Municipal Authority fiscal financial plan will be reduced by \$528,705.00 to the General Fund, \$730,000.00 to the Street and Alley Fund, \$2,830,000.00 to the Capital Improvement Fund, \$1,206,360.00 to the Sanitary Sewer Fund and \$564,000.00 to the Water Capital Improvement and reduced by \$498,517.00 within the Enid Municipal Authority financial plan,

AND NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND BOARD OF TRUSTEES OF THE ENID MUNICIPAL AUTHORITY THAT THE AUTHORITY'S 2015-2016 FISCAL FINANCIAL PLAN BE AMENDED TO MODIFY THE ENID MUNICIPAL AUTHORITY DEPARTMENTS LISTED BELOW:

FUND 31 ENID MUNICIPAL AUTHORITY	
EMA Operations	(\$5,859,065.00)
Utility Services	(\$20,787.00)
Solid Waste Services	(\$81,783.00)
Public Utilities Mgmt	(\$13,471.00)
Water Production	(\$37,591.00)
Water Reclamation Services	(\$44,885.00)
EMA Capital Replacement	(\$300,000.00)

Adopted this 25th day of June 2015.

/s/ William E. Shewey
Chairman

(Seal)

ATTEST:

/s/ Linda S. Parks
Secretary

Motion was made by Trustee Vanhooser and seconded by Trustee Brownlee to approve a resolution authorizing the Enid Municipal Authority (the "Authority") to issue its Utility System and Sales Tax Revenue Note, Series 2015 (the "Note") in the aggregate principal amount of \$5,615,000.00; 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 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 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; ratifying and confirming a Lease Agreement, as amended, by and between the City and the Authority pertaining to the City's water, sanitary sewer, and solid waste collection and disposal systems; establishing the Authority's reasonable expectation with respect to the issuance of tax-exempt obligations by the Authority in Calendar Year 2015, and designating the Note as a qualified tax-exempt obligation; authorizing and directing the execution of the Note and other documents relating to the transaction, including professional services agreements and a Parity Agreement; and containing other provisions relating thereto.

Mr. Jon Wolff from the firm of Municipal Finance Services, Inc., addressed trustees. He reviewed the tabulation of bids from banks interested in the transaction. He noted that quotes were received from five separate banks with various prepayment or call options, with the low bid submitted by Branch

Banking & Trust Company (BB&T), Charlotte, North Carolina. BB&T bid a fixed interest rate of \$1.700% for the \$5,615,000.00 transaction, at a five-year term. Total interest for the five-year term was \$266,612.65.00, assuming the transaction would be closed on June 30, 2015. BB&T's bid also provided for a prepayment or call option that the note could be, at the discretion of the City, prepaid or called in any time through the first two years at a 1% premium. After that, the final three years could be called in without any type of premium.

Commissioner Brownlee amended his second, and Commissioner Vanhooser amended his motion to approve said resolution as presented, and to waive competitive bidding for the sale of said Note by the Authority to Branch Banking and Trust Company, Charlotte, North Carolina.

Following brief discussion, the vote was taken as follows:

AYE: Trustees Janzen, Brownlee, Ezzell, Timm, Wilson, Vanhooser and Chairman Shewey.

NAY: None.

RESOLUTION

A RESOLUTION AUTHORIZING THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,615,000; 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 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 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; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE AUTHORITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE AUTHORITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING PROFESSIONAL SERVICES AGREEMENTS AND A PARITY AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

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

SECTION 1. INDEBTEDNESS AUTHORIZED. The Enid Municipal Authority (the "Authority") is authorized to incur an indebtedness by the issuance of its Utility System and Sales Tax Revenue Note, Series 2015 for and on behalf of The City of Enid, Oklahoma (the "City"), in the aggregate principal amount of \$5,615,000 (the "Note") for the purpose of providing funds to (i) finance certain capital improvements, including street, utility line relocation, water well field improvements and replacement of wells and engineering costs associated with alternate water supply development, along with related costs; and (ii) pay certain costs associated with the issuance of the Note. The Note shall bear interest at the rate of 1.70% per annum, and shall mature on July 1, 2020. The principal installments on the Note shall be paid as set forth on Exhibit "A" 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 Branch Banking and Trust Company, Charlotte, North Carolina, at a price of par.

SECTION 3. SALES TAX AGREEMENT. The Authority hereby approves and authorizes the execution of a Sales Tax Agreement by and 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. INDENTURE. The General Bond Indenture, as supplemented and amended by a Series 2015 Supplemental Note Indenture, both by and between BOKF, NA dba Bank of Oklahoma, as Trustee (the "Trustee") and the Authority (collectively referred to herein as the "Indenture"), authorizing the issuance of and securing the payment of the Note approved in Section 1 hereof, are 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. LEASE AGREEMENT. The Lease Agreement and Operation and Maintenance Contract dated as of September 1, 1976, as amended by an Amendment to Lease Agreement and Operation and Maintenance Contract dated as of April 1, 1978, and as further amended by the 1992 Amendment to Lease Agreement and Operation and Maintenance Contract dated as of July 1, 1992 (collectively, the "Lease Agreement"),

whereby the City leases its water, sanitary sewer, and solid waste collection and disposal systems and the Authority agrees to operate the same, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the Note is paid.

SECTION 7. CERTIFICATE OF DESIGNATION. The Authority anticipates that the total amount of tax-exempt obligations (other than private activity bonds) issued by the Authority or other issuers on behalf of the City, will not exceed \$10,000,000 for calendar year 2015, and hereby designates the Note to be a qualified tax-exempt obligation with respect to the financial institution interest deduction provisions contained in the Internal Revenue Code of 1986, as amended, and authorizes the Chairman or Vice Chairman of the Authority to execute and deliver on behalf of the Authority a Certificate of Designation to that effect.

SECTION 8. 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 Branch Banking and Trust Company, 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 professional services agreements with The Public Finance Law Group PLLC, as Bond Counsel and Municipal Finance Services, Inc., as Financial Advisor and a Parity Agreement by and among the Authority, the Trustee, and the Oklahoma Water Resources Board; to 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.

PASSED AND APPROVED THIS 25TH DAY OF JUNE, 2015.

ENID MUNICIPAL AUTHORITY

/s/ William E. Shewey
Chairman

ATTEST:

/s/ Linda S. Parks
Secretary

Chairman Shewey adjourned the meeting to reconvene as the Enid City Commission.

- MAYOR & BOARD OF COMMISSIONERS -

Motion was made by Commissioner Ezzell and seconded by Commissioner Vanhooser to approve a resolution decreasing the 2015-2016 Fiscal Year Budget for the City of Enid, Oklahoma in the amount of \$6,159,065.00, and the vote was as follows:

AYE: Commissioners, Brownlee, Ezzell, Timm, Wilson, Vanhooser and Chairman Shewey.

NAY: Commissioner Janzen.

RESOLUTION

A RESOLUTION MODIFYING THE 2015-2016 FISCAL BUDGET FOR THE CITY OF ENID, OKLAHOMA IN THE AMOUNT OF \$6,159,065.00.

WHEREAS, the 2015-2016 City of Enid Budget must be modified by \$6,159,065.00; and

WHEREAS, the Mayor and Board of Commissioners, after careful review and consideration, have determined that the said 2015-2016 budget and financial plans address the priorities and operational and capital needs of the City within estimated revenue limits; and

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF COMMISSIONERS OF THE CITY OF ENID, OKLAHOMA:

SECTION 1. The Mayor and Board of Commissioners of the City of Enid, Oklahoma do hereby reduce legal appropriations as follows:

FUND	DEPARTMENT	REVENUE	EXPENDITURE
10 GENERAL FUND		(\$528,705.00)	
	ADMINISTRATION		(\$23,355.00)
	HUMAN RESOURCES		(\$15,257.00)
	LEGAL		(\$38,161.00)
	SAFETY		(\$9,304.00)
	PUBLIC RELATIONS/MARKETING		(\$32,069.00)
	GENERAL GOVERNMENT		(\$27,500.00)
	ACCOUNTING		(\$25,260.00)
	RECORDS AND RECEIPTS		(\$13,129.00)
	INFORMATION TECHNOLOGY		(\$16,143.00)
	COMMUNITY DEVELOPMENT		(\$10,168.00)
	CODE ENFORCEMENT		(\$27,101.00)
	ENGINEERING		(\$56,171.00)
	PUBLIC WORKS MANAGEMENT		(\$7,249.00)
	FLEET MANAGEMENT		(\$33,433.00)
	PARKS & RECREATION		(\$61,464.00)
	STRMWTR & ROADWAY MAINT		(\$50,625.00)
	TECHNICAL SERVICES		(\$50,049.00)
	LIBRARY		(\$32,267.00)
30 STREET & ALLEY	STREET & ALLEY	(\$730,000.00)	(\$730,000.00)
40 CAPITAL IMPROV	CAPITAL IMPROVEMENT	(\$2,830,000.00)	(\$3,130,000.00)
42 SANITARY SEWER	SANITARY SEWER	(\$1,206,360.00)	(\$1,206,360.00)
44 WATER CAPITAL IMPROV	WATER CAPITAL IMPROVEMENT	(\$564,000.00)	(\$564,000.00)

Adopted this 25th day of June 2015.

/s/ William E. Shewey
Mayor

(SEAL)

ATTEST:

/s/ Linda S. Parks
City Clerk

Motion was made by Commissioner Ezzell and seconded by Commissioner Timm to approve a resolution approving the incurrence of indebtedness by the Enid Municipal Authority (the "Authority") issuing its Utility System and Sales Tax Revenue Note, Series 2015 (the "Note"); providing that the organizational document creating the Authority is subject to the provisions of the 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; ratifying and confirming a Lease Agreement, as amended, by and between the City and the Authority pertaining to the City's water, sanitary sewer, and solid waste collection and disposal systems; establishing the City's reasonable expectation with respect to the issuance of tax-exempt obligations by or on behalf of said City in Calendar Year 2015, and

designating the Note as a qualified tax-exempt obligation; containing other provisions relating thereto; and waiving competitive bidding for the sale of said Note by the Authority to Branch Banking and Trust Company, Charlotte, North Carolina, and the vote was as follows:

AYE: Commissioners Janzen, Brownlee, Ezzell, Timm, Wilson, Vanhooser and Mayor Shewey.

NAY: None.

Thereupon, Commissioner Ezzell moved that the Emergency Section of said resolution be approved, which motion was seconded by Commissioner Wilson, and the vote was as follows:

AYE: Commissioners Janzen, Brownlee, Ezzell, Timm, Wilson, Vanhooser and Mayor Shewey.

NAY: None.

RESOLUTION

A RESOLUTION OF THE CITY OF ENID, OKLAHOMA (THE "CITY") APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") ISSUING ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE 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; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE CITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY OR ON BEHALF OF SAID CITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; DECLARING AN EMERGENCY; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

NOW, THEREFORE, BE IT RESOLVED BY MAYOR AND CITY COMMISSIONERS OF THE CITY OF ENID, OKLAHOMA:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Enid Municipal Authority (the "Authority") is hereby authorized to incur an indebtedness by the issuance of its Utility System and Sales Tax Revenue Note, Series 2015 in the amount of \$5,615,000.00, according to the terms and conditions of a General Bond Indenture, as supplemented and amended by a Series 2015 Supplemental Note Indenture (collectively, the "Indenture"), both by and between the Authority and BOKF, NA dba Bank of Oklahoma, as Trustee, provided that said Note shall never constitute a debt of The City of Enid, 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 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 Branch Banking and Trust Company, Charlotte, North Carolina, is hereby approved.

SECTION 4. SALES TAX AGREEMENT. The City hereby approves and authorizes the execution of a Sales Tax Agreement by and 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. LEASE AGREEMENT. The Lease Agreement and Operation and Maintenance Contract dated as of September 1, 1976, as amended by an Amendment to Lease Agreement and Operation and Maintenance Contract dated as of April 1, 1978, and as further amended by the 1992 Amendment to Lease Agreement and Operation and Maintenance Contract dated as of July 1, 1992 (collectively, the "Lease Agreement"), whereby the City leases its water, sanitary sewer, and solid waste collection and disposal systems and the Authority agrees to operate the same, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the Note is paid.

SECTION 6. CITY'S EXPECTATIONS. The City anticipates that the total amount of tax-exempt obligations (other than private activity bonds) issued by the Authority or other issuers on behalf of said City, will not exceed \$10,000,000 for calendar year 2015, and the City hereby designates the Note to be a qualified tax-exempt obligation with respect to the financial institution interest deduction provisions contained in the Internal Revenue Code of 1986, as amended, and authorizes the Mayor or Vice Mayor to execute and deliver on behalf of the City a Certificate of Designation to that effect.

SECTION 7. 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 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 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.

SECTION 8. EMERGENCY. It is immediately necessary for the preservation of the public health, peace and safety of the City and the inhabitants thereof that the Note be issued and that the provisions of this Resolution become operative immediately and therefore, an emergency is hereby declared to exist and this Resolution shall be in full force and effect immediately from and after its passage and approval.

PASSED AND APPROVED THIS 25TH DAY OF JUNE, 2015.

THE CITY OF ENID, OKLAHOMA

(SEAL)

By: /s/ William E. Shewey
Mayor

By: /s/ Linda S. Parks
City Clerk

There being no further business to come before the Board at this time, motion was made by Commissioner Ezzell and seconded by Commissioner Timm that the meeting adjourn, and the vote was as follows:

AYE: Commissioners Janzen, Brownlee, Ezzell, Timm, Wilson, Vanhooser and Mayor Shewey.

NAY: None.

The meeting adjourned at 5:21 P.M.

CITY OF ENID, OKLAHOMA

BY: _____
WILLIAM E. SHEWEY, MAYOR

(SEAL)

ATTEST:

LINDA S. PARKS, CITY CLERK

ENID MUNICIPAL AUTHORITY

BY: _____
WILLIAM E. SHEWEY, CHAIRMAN

(SEAL)

ATTEST:

LINDA S. PARKS, SECRETARY