

MINUTES

Reconvened from Thursday, November 17, 2011

Friday, November 18, 2011

The Trustees of the Tulsa County Public Facilities Authority met at the hour of 10:30 a.m. at Expo Square, 3902 East 15th Street, Tulsa, Oklahoma at ExpoServe at Armory Hall, with the following members present: Chairman, Karen Keith; John Smaligo, Member; Fred Perry, Member; Mike Spradling, Secretary; Daryl Woodard, Vice Chairman. Absent: Thomas G. Hilborne, Jr., Counsel. Others present: Mark Andrus, President/CEO; John Weidman, Counsel; Teresa Clayton, Deputy Secretary.

The meeting was called to order at 10:30 a.m. and the following business was transacted:

Moved by Spradling, seconded by Smaligo, to approve a Resolution authorizing the issuance of not to exceed \$9,950,000 Tulsa County Public Facilities Authority Revenue Bonds; designating the Underwriter and Bond Counsel; waiving competitive bidding on said bonds and authorizing the sale of the bonds at a discount; authorizing a Projects Agreement and such other documents and agreements as may be necessary or required; designating bonds as "Qualified Tax-Exempt Obligations" Pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of 1986; and containing other provisions relating thereto. Upon roll call, Smaligo, yes; Spradling, yes; Perry, yes; Woodard, yes; Keith, yes. Motion carried.

Commissioner Perry stated that he had asked Jim Smith, the Tulsa County Budget Fiscal Officer, to look over the proposal prior to the Authority meeting. Smith stated that he had studied the proposal and validated the savings that was being proposed to the Authority and encouraged the Authority to approve the Resolution.

John Weidman commented that approving the Resolution and authorizing a Project Agreement would net the Authority \$374,000 and the bonds would be paid off November 1, 2017.

The Chair adjourned the meeting at 10:38 a.m.

Chairman

Secretary