

THE BOARD OF TRUSTEES OF THE MANGUM UTILITIES AUTHORITY, GREER COUNTY, OKLAHOMA, MET IN REGULAR SESSION IN MANGUM, OKLAHOMA, ON THE 5TH DAY OF MARCH, 2024, AT 6:00 O’CLOCK P.M.

PRESENT:

ABSENT:

Thereupon, the Chairman introduced a Resolution which was read by the Secretary. Trustee _____ moved that the Resolution be adopted and Trustee _____ seconded the motion. The motion carrying with it the adoption of the Resolution prevailed by the following vote:

AYE:

NAY:

The Resolution as adopted is as follows:

RESOLUTION NO. 2024-0305-01

A RESOLUTION OF THE MANGUM UTILITIES AUTHORITY (THE “BORROWER”) AGREEING TO FILE APPLICATION WITH THE OKLAHOMA WATER RESOURCES BOARD (THE “OWRB”) FOR FINANCIAL ASSISTANCE THROUGH THE CLEAN WATER STATE REVOLVING FUND PROGRAM; APPROVING AND AUTHORIZING CLEAN WATER SRF FUNDING FROM THE OKLAHOMA WATER RESOURCES BOARD IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$430,000.00; APPROVING THE ISSUANCE OF A PROMISSORY NOTE IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$430,000.00, AND AUTHORIZING ITS EXECUTION; APPROVING AND AUTHORIZING THE EXECUTION OF A FUNDING AGREEMENT; APPROVING VARIOUS COVENANTS; APPROVING AND AUTHORIZING THE ESTABLISHMENT OF A PROJECT COSTS DISBURSEMENT ACCOUNT AND APPROVING AND AUTHORIZING PAYMENT OF FEES AND EXPENSES; RATIFYING AND CONFIRMING LEASE(S) PERTAINING TO THE LEASING OF THE CITY’S UTILITY SYSTEMS TO THE BORROWER AND/OR AUTHORIZING THE EXECUTION OF AN AMENDED LEASE(S) BETWEEN THE CITY AND THE BORROWER PERTAINING TO SAID UTILITY SYSTEMS; APPROVING PROFESSIONAL SERVICES AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Mangum Utilities Authority, Greer County, Oklahoma (the “Borrower”), was organized under Title 60, Oklahoma Statutes 2021, Sections 176-180.4, as amended, for the purpose of furthering the public functions of the City of Mangum, Oklahoma (the “City”); and

WHEREAS, the Borrower is authorized and has determined to finance planning and design with respect to improvements to the wastewater system operated by the Borrower (the "Project") in order to better serve the customers of said Borrower and in payment of part of the cost thereof, to seek Clean Water SRF funding from the Oklahoma Water Resources Board (the "Board") in the amount of not to exceed \$430,000.00; and

WHEREAS, the Board has under consideration a funding application of the Borrower and the Borrower has determined to borrow money from the Board to accomplish the Project and to evidence such funding by the issuance of the Borrower's Clean Water SRF Promissory Note to Oklahoma Water Resources Board in the original principal amount of not to exceed \$430,000.00 (the "Note"); and

WHEREAS, it is contemplated that the Borrower will receive not to exceed \$430,000.00 in Principal Forgiveness with respect to the Note so long as the Borrower complies with requirements directed by the OWRB in accordance with the CWSRF Cap Grant, as defined in Funding Agreement for Clean Water State Revolving Fund between the Borrower and the Board (the "Funding Agreement"); and

WHEREAS, it is the desire of the Borrower to authorize the execution and delivery of any and all documents necessary or attendant to the issuance of the Note.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE MANGUM UTILITIES AUTHORITY, GREER COUNTY, OKLAHOMA:

Section 1. Application. The Borrower shall file an Application(s) with the Oklahoma Water Resources Board seeking financial assistance through the OWRB Clean Water State Revolving Fund Program; and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby authorized to execute said Application(s) for and on behalf of the Borrower. The Borrower is further authorized to advance to the Oklahoma Water Resources Board the necessary application fees in connection with the referenced Application(s).

Section 2. Issuance of Note. The Borrower is hereby authorized to accept said funding and issue its Note payable to the Board. The officers of the Borrower are hereby authorized and directed to execute said Note and to do any and all lawful things to effect said funding and secure said funds from the Board, provided that the principal amount of the Note shall be an amount not to exceed \$430,000.00, and the rate of interest on the Note shall be zero percent (0.0%) per annum inclusive of administrative fees.

Section 3. Execution of Funding Agreement for Clean Water State Revolving Fund. The Funding Agreement is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby authorized to execute same for and on behalf of the Borrower, and to do all other lawful things to carry out the terms and conditions of said Funding Agreement.

Section 4. Covenants of Borrower. Until payment in full of the Note and performance of all obligations owing to the Board under the Funding Agreement and the instruments executed pursuant hereto, unless the Board shall otherwise consent in writing, the Borrower hereby represents its intent

to abide by and carry out the covenants contained in the Funding Agreement, which covenants are incorporated herein in their entirety.

Section 5. Project Costs Disbursement Account; Fees and Expenses. The Borrower is authorized to establish an account or accounts as necessary to serve as the Project Costs Disbursement Account described in the Funding Agreement. Upon closing of the referenced Note, the officers of the Borrower are hereby authorized to disburse (from Note proceeds or other available funds of the Borrower) those fees and expenses set forth on Exhibit "A" hereto, together with such other fees and expenses as will be set forth on the Borrower's Closing Order to be executed in connection with the closing of the financing referenced herein.

Section 6. Lease of Utility Systems. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower hereby ratify and confirm those certain lease agreements in place that pertain to the leasing of the Borrower's utility systems from the City to the Borrower and/or are hereby authorized to execute and deliver an Amended Lease Agreement and Operation and Maintenance Contract that will replace and supersede any existing leases, by and between the City and the Borrower, and will authorize the Borrower to enter into said Amended Lease Agreement and Operation and Maintenance Contract whereby the City will lease its utility systems to the Borrower.

Section 7. Necessary Action. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby further authorized on behalf of the Borrower to enter into a legal services agreement with The Public Finance Law Group PLLC as Bond Counsel and with The Law Office of Corry Kendall as local counsel to the Borrower; to accept, receive, execute, attest, seal and deliver the above mentioned documents and all additional documentation, certifications and instruments and to take such further actions as may be required in connection with the transactions contemplated hereby, and are further authorized to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Borrower, the execution and delivery of such documents being conclusive as to the approval of any terms contained therein.

MANGUM UTILITIES AUTHORITY,
a public trust

(SEAL)

Jackie Menacso- Chairman

ATTEST:

Ally Kendall- Secretary

STATE OF OKLAHOMA)
)SS
COUNTY OF GREER)

I, the undersigned, Secretary of the Mangum Utilities Authority, Greer County, Oklahoma, an Oklahoma public trust, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the Board of Trustees of said public trust held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the “Open Meeting Law” was complied with for such meeting.

GIVEN UNDER MY HAND THIS 5TH DAY OF MARCH, 2024.

(SEAL)

Secretary

EXHIBIT "A"

Fees and Expenses Paid at Closing

The Public Finance Law Group PLLC	
Legal Fee and Out-of-Pocket Expenses	\$27,500.00
The Law Office of Corry Kendall	
Legal Fee and Out-of-Pocket Expenses	\$2,500.00