

**R-2223-150**  
***Resolution***

A RESOLUTION OF THE NORMAN 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 \$830,000.00; APPROVING THE ISSUANCE OF A PROMISSORY NOTE IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$830,000.00, 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 AN AMENDED LEASE AGREEMENT WHEREBY THE CITY OF NORMAN, OKLAHOMA LEASED ITS WATER AND SANITARY SEWER SYSTEMS TO THE AUTHORITY; APPROVING PROFESSIONAL SERVICES AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Norman Utilities Authority, Cleveland 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 Norman, Oklahoma (the “City”); and

WHEREAS, the Borrower is authorized and has determined to finance the planning and design of certain 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 \$830,000.00; 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 Series 2023 Clean Water SRF Promissory Note to Oklahoma Water Resources Board in the original principal amount of \$830,000.00 (the “Note”); and

WHEREAS, it is contemplated that the Borrower will receive \$830,000.00 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 NORMAN UTILITIES AUTHORITY, CLEVELAND COUNTY, OKLAHOMA:

Section 1. Application. The Borrower shall file an Application(s) with the Oklahoma Water Resources Board seeking financial assistance through the OWRB 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 not to exceed \$830,000.00, 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 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 Agreement. The Amended Lease Agreement and Operation Maintenance Contract dated as of November 1, 1984, by and between the City and the Borrower (the "Lease Agreement"), whereby the City leased to the Borrower its presently existing and hereafter acquired water and sanitary sewer systems and whereby the Borrower agreed to operate and maintain the same, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the 2023 Note is paid.

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 and Floyd & Driver, PLLC, as Co-Bond Counsel and Municipal Finance Services, Inc., as Financial Advisor; 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.

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ADOPTED AND APPROVED THIS 13<sup>TH</sup> DAY OF JUNE, 2023.

NORMAN UTILITIES AUTHORITY

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Chairman

ATTEST:

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Secretary

(SEAL)

CERTIFICATE  
OF  
AUTHORITY ACTION

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

I further certify that the Trustees of the Norman Utilities Authority held a Regular Meeting at 6:30 o'clock P.M., on June 13, 2023, 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:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 13<sup>TH</sup> DAY OF JUNE, 2023.

NORMAN UTILITIES AUTHORITY

(SEAL)

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Secretary of Authority