

**OKLAHOMA CAPITOL IMPROVEMENT AUTHORITY**  
**Special Meeting Minutes**  
**September 26, 2016**  
**11:30 a.m.**  
**Governor's Large Conference Room**  
**State Capitol Building**  
**Oklahoma City, Oklahoma**

A meeting notice was filed with the Secretary of State and agenda posted in accordance with the Open Meeting Act.

**MEMBERS PRESENT:** Mary Fallin, Governor  
Todd Lamb, Lt. Governor  
Ken Miller, State Treasurer  
Preston Doerflinger, Director, OMES  
Dick Dutton, Director, Tourism and Recreation  
Thomas Kemp, Secretary-Member, Oklahoma Tax Commission  
Ed Lake, Director, Department of Human Services

**MEMBERS ABSENT:** Mike Patterson, Director, Oklahoma Dept. of Transportation

**GUESTS:** Kimberlee Williams, Office of Management and Enterprise Services  
Beverly Hicks, Office of Management and Enterprise Services  
Angela Pierce, Office of Management and Enterprise Services  
Kim Heaton, Attorney General's Office  
Jim Joseph, State Bond Advisor  
Jordan Perdue, State Bond Advisor's Office  
Secretary Birdwell, CLO  
Claudia Connor, Tourism and Recreation  
Keith Beall, Lieutenant Governor's Office  
Zack Robinson, BOKFS  
Chris Gander, BOKFS  
Melissa Milburn, Office of Management and Enterprise Services  
David Floyd, Floyd Law Firm, P.C.  
Shawn Ashley, ECapitol

**1. Call to order and establish a quorum. [Chair]**

Governor Fallin called the meeting to order at 11:30 a.m. A roll call was taken and a quorum was established. The governor was advised that notice of the meeting had been given, and an agenda posted in accordance with the Open Meeting Act.

**2. Approval of the August 22, 2016 Minutes. [Chair and Board]**

Secretary Doerflinger moved to approve the August minutes. Commissioner Kemp seconded the motion. The motion passed and the following votes were recorded:

Governor Fallin – aye; Lt. Governor Lamb – aye; Treasurer Miller – aye; Secretary Doerflinger – aye; Commissioner Kemp – aye; Director Lake, aye; Director Dutton – aye.

**3. Discussion and possible action on a Resolution approving and authorizing the issuance of Oklahoma Capitol Improvement Authority (the “Authority”) refunding revenue bonds in one or more series on a tax-exempt or taxable basis (the “refunding”) in the aggregate amount necessary (but not to exceed Twenty-Five Million (\$25,000,000) in stated amount) to provide for the refunding of the Authority’s outstanding Series 2008A and 2008B bonds (the Outstanding Bonds) and the payment of costs of issuance pursuant to Title 73 Oklahoma Statutes 2011, Section 156.1; approving the sale of the Refunding Bonds at negotiated sale; providing for a certificate of determination; specifying the terms and conditions of the Refunding Bonds; specifying continued utilization of the existing Lease and Use Agreements and other agreements of the agencies that entered into leases and other agreements in connection with the original financings; amending the underlying the Lease and Use Agreements or other agreements, or otherwise providing for the use/or occupancy of the facilities and projects by the agencies that were funded with the Outstanding Bonds; and providing other terms and conditions in connection with the Refunding Bonds; approving and authorizing all documents relating to the Refunding Bonds including, but not limited to the Preliminary Official Statement, Official Statement, Continuing Disclosure Agreement, Bond Purchase Agreement, Paying Agent Agreement, Escrow Agreements, and Federal Tax Certificate and authorizing payment of costs of issuance; authorizing the Authority’s officers to execute all such documents in connection herewith; and authorizing the Authority’s officers, staff and service providers to take necessary actions to structure, issue and deliver the Refunding Bond; and containing other provisions related thereto. [Travis Monroe & Jim Joseph]**

Ms. Pierce explained this is the next step in issuing the Refunding Bonds. The Bonds being refunded are for the Native American Cultural Center and for the Supreme Court projects. If current bond ratings hold the savings will be approximately 11% for the planned sale at the end of November.

Treasurer Miller moved to approve as presented. Commissioner Kemp seconded the motion. The motion passed and the following votes were recorded:

Governor Fallin – aye; Lt. Governor Lamb – aye; Treasurer Miller – aye; Secretary Doerflinger – aye; Commissioner Kemp – aye; Director Lake, aye; Director Dutton – aye.

4. **Discussion and possible action on a Resolution approving and authorizing the issuance of OCIA lease revenue bonds in an amount not to exceed Nine Million Dollars (\$9,000,000) in one or more series on a tax-exempt or taxable basis (the “Bonds”) to provide funding for the Oklahoma Tourism and Recreation Commission offices, pursuant to HB 1112, approved by the 2007 Legislature; approving the sale of the Bonds at negotiated sale; providing for a certificate of determination; specifying the terms and conditions of the Bonds; approving and authorizing new lease agreements as may be appropriate and necessary, or otherwise providing for the use of the projects that will be funded with the Bonds; and providing other terms and conditions in connection with the Bonds; approving and authorizing all documents relating to the Bonds including, but not limited to the Preliminary Official Statement, Official Statement, Continuing Disclosure Agreement, Bond Purchase Agreement and Federal Tax Certificate and authorizing payment of costs of issuance; authorizing OCIA officers to execute all such documents in connection herewith; and authorizing OCIA officers, staff and service providers to take necessary actions to structure, issue and deliver the Bonds. [Travis Monroe & Jim Joseph]**

Upon the advice of the State Bond Advisor, Jim Joseph, this item is to be discussed at the next meeting.

5. **Discussion of sale and possible action to authorize OCIA staff, with the assistance of the Oklahoma State Bond Advisor, to prepare and distribute requests for proposals(“RFPs”) for services of special tax counsel, escrow bidding agent, and escrow verification agent and authorizing OCIA staff along with the State Bond Advisor to select the lowest and best bids or to appoint and authorize a committee for the purpose of making recommendations to the Authority for selection of with respect to the proposed sale of Lincoln Renaissance properties. [Travis Monroe & Jim Joseph]**

Ms. Pierce made known that OCIA holds title to the Lincoln Renaissance land. The Commissioners of the Land Office (CLO) wrote a letter expressing interest to purchase the land. Originally the property was purchased for development of state offices, but funding has not been available. The proposed sale will save the Office of Management and Enterprise Services (OMES) approximately \$1,000,000 (One Million Dollars) a year through 2019 in debt service. The CLO have the funds and in return will reduce the statewide long-term debt. The staff worked with CLO and Capital Assets Management (CAM) to reach an agreement and are currently in draft phase. The agreement will be part of the sale to fulfill Title 73 § 301.1 that addresses the sale.

Director Dutton moved to approve as presented. Secretary Doerflinger seconded the motion. The motion passed and the following votes were recorded:

Governor Fallin – aye; Lt. Governor Lamb – aye; Treasurer Miller – aye; Secretary Doerflinger – aye; Commissioner Kemp – aye; Director Lake – aye; Director Dutton – aye.

Staff asked the Board to approve the request for proposal (RFP) process in order to move forward and determine the required partial defeasance of the bond and at a later date come back for approval of the sale. Staff also requested authority to select the lowest and best bid for the escrow verification agent, escrow bidding agent and to appoint a subcommittee for the special tax counsel.

Director Dutton moved to approve as presented. Secretary Doerflinger seconded the motion. The motion passed and the following votes were recorded:

Governor Fallin – aye; Lt. Governor Lamb – aye; Treasurer Miller – aye; Secretary Doerflinger – aye; Commissioner Kemp – aye; Director Lake, aye; Director Dutton – aye.

The Governor appointed Treasurer Miller, Secretary Doerflinger and Director Dutton to a subcommittee for the special tax counsel to review the bids for the CLO.

## **6. Adjournment**

There being no further business, Treasurer Miller made the motion to adjourn. Secretary Doerflinger seconded the motion. Seeing no opposition, the meeting adjourned at 11:53 a.m.