

Notice of Joint Special Board Meeting
Special Agenda
Stilwell Municipal Utility Board & Stilwell Area Development Authority
925 W. Hickory Street
Stilwell, Oklahoma
Monday, July 24, 2023
5:00 P.M.

I. Call Meeting to Order

The agenda for this meeting of the Stilwell Utility Department is identical to the Agenda for the Stilwell Area Development Authority. Consideration will be given to combining the agendas for both meetings, and conducting the meetings for both, jointly.

II. Roll Call

III. Special Agenda

1. Discussion with possible decision to elect a chairman, vice chairman, secretary and vice-secretary for the Stilwell Municipal Utility Board and the Stilwell Area Development Authority for FY 2023-24. Board officers will assume their duties immediately upon their election.

2. Discussion with possible decision to approve or not approve an engagement letter with the Public Finance Law Group to serve as bond counsel for the proposed DWSRF loan application related to the construction of a new water treatment plant, raw water intake and flow equalization basin at a fee of 1.5% (0.015) of the issued note not to exceed \$75,000.00.

3. DISCUSSION, CONSIDERATION AND POSSIBLE ACTION, INCLUDING, BUT NOT LIMITED TO, APPROVAL, DENIAL, AMENDMENT, REVISION OR CONDITIONAL APPROVAL, IN WHOLE OR IN PART REGARDING A RESOLUTION (07-24-2023) OF THE STILWELL AREA DEVELOPMENT AUTHORITY (THE "BORROWER") AUTHORIZING A LOAN APPLICATION TO THE OKLAHOMA WATER RESOURCES BOARD; APPROVING AND AUTHORIZING A DRINKING WATER SRF LOAN FROM THE OKLAHOMA WATER RESOURCES BOARD IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$5,120,000; APPROVING THE ISSUANCE OF A PROMISSORY NOTE IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$5,120,000, SECURED BY A PLEDGE OF REVENUES AND AUTHORIZING ITS EXECUTION; APPROVING AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT FOR DRINKING WATER SRF LOAN; DESIGNATING A LOCAL TRUSTEE AND APPROVING AND AUTHORIZING THE EXECUTION OF A TRUST AGREEMENT; APPROVING AND AUTHORIZING THE EXECUTION OF A SECURITY AGREEMENT; RATIFYING AND CONFIRMING AN AMENDED LEASE AGREEMENT, AS HERETOFORE AMENDED, PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND ELECTRIC

SYSTEMS; APPROVING VARIOUS COVENANTS; APPROVING AND AUTHORIZING THE ESTABLISHMENT OF A PROJECT COSTS DISBURSEMENT ACCOUNT AND THE PAYMENT OF FEES AND EXPENSES; AUTHORIZING PROFESSIONAL SERVICES AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

4. Discussion with possible decision to authorize or not authorize Shelldon Miggetto to prepare and submit the DWSRF loan application to the Oklahoma Water Resources Board in an amount not to exceed \$5,120,000.

5. Discussion with possible decision to hire or not hire local counsel to serve as issuer's counsel to perform legal services related to the DWSRF loan application with a fee of 3/4% (0.0075) of the issued note not to exceed \$37,500.

IV. Adjournment



Doug Funburg, Vice-Chairman

Posted: Friday, July 21, 2023 at 2:00 p.m.
Stilwell City Hall, 503 W. Division Street
Stilwell Public Library, 6th & Division Street
Stilwell Utilities, 925 W. Hickory Street

