



DATE: June 23, 2020  
TO: Honorable Mayor and City Council Members  
FROM: Anthony Francisco, Finance Director *A. Francisco*  
SUBJECT: 2020A General Obligation Bond Sale Results

As discussed in the background information for Ordinance O-1920-50, competitive bids were received today for underwriting the purchase of the City of Norman's Series 2020A General Obligation Bonds. The process for bidding was as outlined in the Oklahoma Bond Proceeds Act. A copy of the Notice to Bidders is attached.

The City received five bids from qualified firms for the purchase of the bonds, as detailed below:

FHN Financial Capital Markets (Memphis, TN; New York, NY)	1.836220%
Bernardi Securities (Chicago, Illinois)	1.846443%
Robert Baird and Company (Milwaukee, Wisconsin)	1.850194%
KeyBanc Capital Markets (Cleveland, Ohio)	1.854131%
The Baker Group/Armstrong Bank (Oklahoma City; Norman, OK)	1.918049%

Based on these results, it is recommended that the bond purchase contract be awarded to FHN Financial Capital Markets. Detailed information is available from the City Clerk's Office on this successful bid outcome.

As always, we stand ready to respond to any questions you have regarding this matter.

## NOTICE TO BIDDERS

Enclosed are the Instructions to Bidders, Preliminary Official Statement\* and Bid Form for the following issue:

**THE CITY OF NORMAN, OKLAHOMA**

**\$11,250,000  
GENERAL OBLIGATION BONDS,  
SERIES 2020A**

**SELLING:**

**TUESDAY, JUNE 23, 2020 AT 11:00 O'CLOCK A.M., CENTRAL TIME**

**ELECTRONIC BIDS ACCEPTED THROUGH PARITY**

***NOTE: These Bonds Are Not Qualified Tax-Exempt Obligations***

***\* The Preliminary Official Statement is available electronically by contacting Linda Scoggins at [lindascoggins@mfsok.com](mailto:lindascoggins@mfsok.com) or Isabel Rivera at [isabelrivera@mfsok.com](mailto:isabelrivera@mfsok.com)***

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