

A JOINT RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, THE NORMAN UTILITIES AUTHORITY, THE NORMAN MUNICIPAL AUTHORITY, THE NORMAN TAX INCREMENT FINANCE AUTHORITY, AND THE NORMAN ECONOMIC DEVELOPMENT AUTHORITY ADOPTING CONTINUING DISCLOSURE POLICIES AND PROCEDURES.

- § 1. WHEREAS, the City of Norman and the Norman Utilities Authority, the Norman Municipal Authority, the Norman Tax Increment Finance Authority, and the Norman Economic Development Authority (collectively the “beneficial trusts”) are required to provide up to date information on its financial status as a bond issuer any time one of the entities participates in a bond issuance;
- § 2. WHEREAS, the City of Norman and its beneficial trusts are required by the U.S. Securities Exchange Commission (SEC) and its public sector affiliate, the Municipal Securities Rulemaking Board (MSRB), to enter into a Continuing Disclosure Undertaking which requires such entity to provide public information regarding its financial status on an ongoing basis; and
- § 3. WHEREAS, although the City of Norman and its beneficial trusts have complied with the SEC and MSRB requirement to enter into Continuing Disclosure Undertaking agreements, MSRB representatives have recommended that the City and its beneficial trusts formalize its policies and procedures for continuing disclosure through adoption of the policies by resolution.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORMAN AND THE TRUSTEES OF THE NORMAN UTILITIES AUTHORITY, THE NORMAN MUNICIPAL AUTHORITY, THE NORMAN TAX INCREMENT FINANCE AUTHORITY, AND THE NORMAN ECONOMIC DEVELOPMENT AUTHORITY:

- § 4. That, the Continuing Disclosure Policies and Procedures for the City of Norman and its Public Trusts and Authorities attached hereto as Exhibit A are hereby adopted.

PASSED and ADOPTED THIS ___ DAY OF _____, 2014.

CITY OF NORMAN:

ATTEST:

Mayor

City Clerk



NORMAN UTILITIES AUTHORITY

ATTEST:

Chairperson

Secretary

NORMAN MUNICIPAL AUTHORITY

ATTEST:

Chairperson

Secretary

NORMAN TAX INCREMENT
FINANCE AUTHORITY

ATTEST:

Chairperson

Secretary

NORMAN ECONOMIC DEVELOPMENT
AUTHORITY

ATTEST:

Chairperson

Secretary