

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE CITY COUNCIL OF THE CITY OF NORMAN, STATE OF OKLAHOMA MET IN REGULAR MEETING AT THE CITY OF NORMAN CITY HALL, 201 W. GRAY, NORMAN, OKLAHOMA, ON THE 27TH DAY OF SEPTEMBER, 2016, AT 6:30 O'CLOCK P.M.

COUNCILMEMBERS PRESENT:

COUNCILMEMBERS ABSENT:

(Other Proceedings)

Thereupon, a resolution was introduced and read in full by the Mayor. Councilmember _____ moved passage of the resolution, and Councilmember _____ seconded the motion. The motion, carrying with it the approval of said resolution, was approved by the following vote:

AYE:

NAY:

The resolution so approved was as follows:

RESOLUTION R-1617-31

A RESOLUTION APPROVING AND AUTHORIZING THE NORMAN REGIONAL HOSPITAL AUTHORITY TO REFUND ALL OUTSTANDING SERIES HOSPITAL REVENUE BONDS (THE "REFUNDED BONDS") TO BE ACCOMPLISHED BY THE ISSUANCE OF BONDS, NOTES OR OTHER EVIDENCES OF INDEBTEDNESS, ON A TAX-EXEMPT OR TAXABLE BASIS, AT A PREMIUM OR DISCOUNT, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWO HUNDRED MILLION DOLLARS (\$200,000,000) TO PROVIDE FUNDS NECESSARY TO REDEEM ALL OUTSTANDING SERIES BONDS AND PAY THE COSTS OF ISSUANCE; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS IN CONNECTION THEREWITH; AND WAIVING COMPETITIVE BIDDING PURSUANT TO 60 O.S. SECTION 176(F).

WHEREAS, the Norman Regional Hospital Authority, a public trust (the "Authority"), has been created by a Trust Indenture for the use and benefit of the City of Norman, Oklahoma (the "City"), under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2011, Sections 176-180.3, inclusive, as amended and supplemented, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the Trustees of the Authority have determined upon a financing plan consisting of providing the funds required to redeem all outstanding Series Bonds and pay costs of issuance; and

WHEREAS, in order to effect said financing, the Trustees of the Authority intend to issue its Hospital Revenue Refunding Bonds Series 2016 and Series 2017 (together the "Series 2016/2017 Bonds") in the aggregate principal amount of not to exceed Two Hundred Million Dollars (\$200,000,000), said Series 2016/2017 Bonds to be issued on a tax-exempt or taxable basis, at a premium or discount, (the "Bonds") of the Authority pursuant to the terms and conditions contained in a Master Indenture (the "Master Indenture"), the 2016 Series Supplement, and the 2017 Series Supplement (together the "Series Supplements") securing the Bonds.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORMAN, OKLAHOMA:

SECTION 1. The aforesaid plan to issue the Series 2016/2017 Bonds, as submitted, will provide funds to redeem all outstanding Series Bonds and pay the costs of issuance. The aforesaid Series 2016/2017 Bonds will serve the public purposes of the City and hereby is expressly determined to be in furtherance of the public purposes for which the Authority was created. This authorization shall include approval of the redemption of the Hospital Revenue Series Bonds Series 1996B, Series 2005, Series 2007, Series 2013, and Series 2015 inclusive.

SECTION 2. The issuance of the Series 2016/2017 Bonds by the Trustees of the Norman Regional Hospital Authority in the aggregate principal amount of not to exceed Two Hundred Million Dollars (\$200,000,000), in order to provide funds required to redeem all outstanding Series Bonds and pay costs of issuance, is hereby consented to and approved for and on behalf of the City, by the governing body of said City. Further, pursuant to the requirement of 60 O.S. Section 176(f), the City Council hereby approves, by a three-fourths (3/4) or greater vote, the waiver of competitive bidding with regard to the sale of the Series 2016/2017 Bonds. Competitive bidding upon the bonds evidencing said indebtedness hereby is expressly waived.

SECTION 3. Pursuant to the requirement of 60 O.S. Section 176(e), the City Council of the City of Norman, Oklahoma, by a three-fourths (3/4) or greater vote, hereby approves the issuance of the Series 2016/2017 Bonds by the Norman Regional Hospital Authority in a maximum aggregate principal amount of up to Two Hundred Million Dollars (\$200,000,000), to be evidenced by the issuance of bonds, notes or other evidences of indebtedness on a tax-exempt or taxable basis, at a premium or discount, of the Authority pursuant to the terms and conditions contained in the Master Indenture and 2016 Series Supplement and 2017 Series Supplement securing the such bonds, such bonds being described and authorized by the Resolution of the Authority of September 26, 2016.

SECTION 4. That the Mayor and the City Clerk be and the same are hereby authorized and empowered to execute, attest, seal and deliver for and on behalf of the City Council any and all instruments, documents and contracts of whatsoever kind of character reasonably related to the Series 2016/2017 Bonds being described and authorized by the Resolution of the Authority of September 26, 2016.

SECTION 5. In all other respects all of the actions of the Authority taken on September 26, 2016, with respect to the issuance of the Series 2016/2017 Bonds and otherwise are hereby and by these presents expressly approved, confirmed and ratified in all respects.

This resolution shall become effective immediately.

THIS RESOLUTION PASSED AND APPROVED this 27th day of September, 2016.

CITY OF NORMAN

By: _____
Mayor
City of Norman, Oklahoma

ATTEST

City Clerk
City of Norman, Oklahoma

