

RESOLUTION AUTHORIZING SALE OF BONDS

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 MAYOR AND THE CITY COUNCIL OF THE CITY OF NORMAN, OKLAHOMA (THE "CITY") MET IN REGULAR SESSION IN CITY HALL, 201 WEST GRAY, IN NORMAN, OKLAHOMA, ON THE 24TH DAY OF MARCH, 2015, AT 6:30 P.M.

PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the governing body of the City for the calendar year 2015 having been given in writing to the City Clerk of the City at 12:00 o'clock p.m. on the 5th day of November, 2014, and public notice of this meeting, setting forth the date, time, place and agenda was posted at the entry to City Hall, 201 West Gray, in Norman, Oklahoma, in prominent view and open to the public twenty-four (24) hours each day, seven days each week at ____ o'clock p.m. on the ____ day of March, 2015, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act.

(OTHER PROCEEDINGS)

Thereupon, Mayor _____ introduced the proposed municipal resolution set forth hereinbelow, which was read in full by the Clerk or Deputy Clerk and upon motion by _____ seconded by _____, said Resolution was adopted by the following vote:

AYE:

NAY:

The Resolution was thereupon signed by the Mayor or Vice Mayor, attested by the City Clerk or Deputy Clerk, sealed with the seal of said municipality, and is as follows:

[Resolution No. R-1415-94 Begins on Following Page]

R-1415-94
Resolution

A RESOLUTION FIXING THE AMOUNT OF GENERAL OBLIGATION BONDS TO MATURE EACH YEAR; FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD; DESIGNATING A PAYING AGENT/REGISTRAR; RATIFYING A LEGAL SERVICES AGREEMENT AND A FINANCIAL ADVISOR SERVICES AGREEMENT WITH RESPECT TO THE ISSUANCE OF THE BONDS; APPROVING THE PRELIMINARY OFFICIAL STATEMENT AND DISTRIBUTION THEREOF; ADOPTING CONTINUING DISCLOSURE POLICIES AND PROCEDURES; AND AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW AND FIXING OTHER DETAILS OF THE ISSUE.

WHEREAS, the issuance of general obligation bonds by The City of Norman, Oklahoma, in the sum of Forty Two Million Five Hundred Seventy Five Thousand Dollars (\$42,575,000) for the purpose of widening streets and bridges within the City, and constructing related drainage and other improvements in connection with said streets and bridges, has been duly authorized at an election held on August 28, 2012, for that purpose; and

WHEREAS, the City Council of said City previously issued \$20,050,000 of said general obligation bonds, all as part of its \$20,050,000 General Obligation Bonds, Series 2012D dated December 1, 2012; and

WHEREAS, the City Council of said City pursuant to Title 62, Oklahoma Statutes 2011, Sections 353 and 354, as amended, hereby deems it beneficial at the present time to sell and issue Twenty Two Million Five Hundred Twenty Five Thousand Dollars (\$22,525,000.00) of said general obligation bonds.

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

SECTION 1. That the \$22,525,000.00 general obligation bonds of said municipality voted on the 28th day of August, 2012, shall be offered for purposes of sale as authorized by Title 62, Oklahoma Statutes 2011, Sections 353 and 354, as amended, and shall be sold at public sale in the aggregate amount of \$22,525,000.00 and shall be called "General Obligation Bonds, Series 2015".

SECTION 2. That the General Obligation Bonds, Series 2015 in the amount of \$22,525,000.00 of The City of Norman, Oklahoma, shall be offered for sale and bids shall be received in the form of sealed bid, facsimile bid, electronic (Parity®) bid or similar secure electronic bid in the office of the Finance Director at the Norman Municipal Complex, Building C, 201 West Gray, in Norman, Oklahoma 73069, on the 28th day of April, 2015 at 11:00 o'clock A.M., Central Daylight Time, and that said bonds shall become due \$1,185,000 on June 1, 2017, and \$1,185,000 annually each year thereafter until paid, except that the last installment shall be \$1,195,000. The City Council will convene at 6:30 P.M. at said location and date to consider the bids and take action to award the bonds.

SECTION 3. That BOKF, NA dba Bank of Oklahoma, Oklahoma City, Oklahoma, is hereby designated as Paying Agent/Registrar for said Bonds and the Mayor or Vice-Mayor is authorized to execute an agreement for such services.

SECTION 4. Municipal Finance Services, Inc., and First Southwest Company are hereby designated as Financial Advisors and the Financial Advisor Services Agreement (K-9697-37) dated September 10, 1996, as amended by an Amendment to Financial Advisor Services Agreement dated October 10, 2006, previously entered into by the City with Municipal Finance Services, Inc., and First Southwest Company, pertaining to the bonds, is hereby ratified and confirmed. The Public Finance Law Group PLLC, Oklahoma City, Oklahoma, and Floyd Law Firm, P.C., Norman, Oklahoma, are hereby designated as Bond Counsel and the Response to Proposal Request for Bond Counsel Services dated July 20, 1992 (K-9293-45), as amended by an Amendment to Bond Counsel Engagement Letter dated October 10, 2006, and as further amended by an Amendment to Bond Counsel Engagement Letter dated March 28, 2007, previously entered into by the City with The Public Finance Law Group PLLC and Floyd Law Firm, P.C., pertaining to the bonds, is hereby ratified and confirmed.

SECTION 5. That the Preliminary Official Statement pertaining to the Bonds is deemed by the City Council to be “near final” in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. The City Council further authorizes distribution of the Preliminary Official Statement by the Financial Advisor in connection with the sale of the Bonds.

SECTION 6. The City hereby adopts the Continuing Disclosure Policies and Procedures for and on behalf of the City and its Public Trusts (as defined in said Policies and Procedures), with respect to Obligations (as defined in said Policies and Procedures) that may be subject to continuing disclosure requirements pursuant to SEC Rule 15c2-12.

SECTION 7. That the City Clerk is hereby ordered to cause notice of the sale of said Bonds to be given as required by state law.

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PASSED AND APPROVED THIS 24TH DAY OF MARCH, 2015.

THE CITY OF NORMAN, OKLAHOMA

(SEAL)

Mayor

ATTEST:

City Clerk

STATE OF OKLAHOMA)
) SS
 COUNTY OF CLEVELAND)

I, the undersigned, the duly qualified and acting Clerk of The City of Norman, Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution calling for the sale of Bonds adopted by the governing body of said municipality and Transcript of Proceedings of said governing body at a regular meeting thereof duly held on the date therein set out, insofar as the same relates to the introduction, reading and adoption thereof as the same appears of record in my office.

I further certify that attached hereto are true and complete copies of the public notice given to the City Clerk of Norman, Oklahoma, and of public notice posted in prominent public view at the City Hall, 201 West Gray, in said City at least twenty-four (24) hours prior to the meeting wherein said Resolution was approved, excluding Saturdays, Sundays and State designated legal holidays.

WITNESS my hand and seal this 24th day of March, 2015.

(SEAL)

 City Clerk