

**MINUTES OF THE SPECIAL  
MEETING OF THE PORTER PUBLIC  
WORKS AUTHORITY HELD  
THURSDAY, OCTOBER 15, 2020**

1. Call to order.

The meeting was called to order by Chairman Sharon Payne at 1:20 p.m.

2. Determination of quorum present.

Members present were: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne.

Others present were: Toni Montessi, Dale Parrish, Matt Coe, Nathan Ellis, Alan Brooks, Ron Cates, and Shirley Herring.

3. Discussion relating to financing of water, sewer, and other capital improvements.

The Board members along with Town Attorney Ron Cates, Engineer Matt Coe, and Bond Counselors Alan Brook and Nathan Ellis discussed the capital improvement projects for the water and sewer systems and community development projects for the Town. These individuals also discussed ways to finance these projects.

4. Consider and take action with respect to approval of a water and/or sewer rate resolution.

The Board members looked over the resolution. The Board members looked over the rate schedule and made some changes. Motion was made by Sharon Payne to approve the resolution as modified and to accept an amendment to the sewer charge eliminating the water averaging. The motion was seconded by Jim Bias. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried. This will be Resolution #2020-2.

5. Consider and take action with respect to approval of professional services agreements with:

- A. The Public Finance Law Group, as bond counsel, pertaining to the proposed series 2020 clean water SRF note to Oklahoma Water Resources Board (principal forgiveness loan)

Motion was made by Sharon Payne to approval the professional service agreement with the Public Finance Law Group (PFLG) as bond counsel. The motion was seconded by Jim Bias. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried.

- B. The Public Finance Law Group, as bond counsel, and Ronald D. Cates, Esq., as authority counsel, pertaining to proposed financings pertaining to water, sewer, and other capital improvements.

Motion was made by Jim Bias to approve the professional service agreement with the Public Finance Law Group (PFLG) and Ronald D. Cates, Esq. as authority counsel. The motion was seconded by Sharon Payne. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried.

- C. BOK Financial Securities, Inc., as financial advisor, pertaining to proposed financings pertaining to water, sewer, and other capital improvements.

Alan Brooks said BOK will prepare applications and find financing. Motion was made by Jim Bias to approve the profession service agreement with BOK as financial advisor. The motion was seconded by Sam Hendrix. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried.

- D. Myers Engineering for engineering services with respect to wastewater treatment facility improvements.

Motion was made by Jim Bias to approve Myers Engineering for engineering services with respect to wastewater treatment facility improvements subject to Town Attorney Ron Cates' approval with the amount not to exceed \$119,404.34. The motion was seconded by Sharon Payne. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried.

- E. Myers Engineering for engineering services with respect to park improvements (splash pad).

Motion was made by Jim Bias to approve Myers Engineering for engineering services with respect to park improvements (splash pad) subject to Town Attorney Ron Cates' approval. The motion was seconded by Tonya Springsted. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried.

- F. Myers engineering for engineering services with respect to water storage tanks rehabilitation.

Motion was made by Jim Bias to approve Myers Engineering for engineering services with respect to water storage tanks rehabilitation subject to Town Attorney Ron Cates' approval. The motion was seconded by Sharon Payne. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried.

6. Authorizing BOK Financial Securities, Inc., as financial advisor, to request financing proposals from financial institution(s) with respect to the financing of certain capital improvements.

Alan Brooks said BOK will work to get the best proposal on interest rates. Motion was made by Sharon Payne to authorize BOK Financial Securities, Inc., as financial advisor, to request financing proposals from financial institution(s) with respect to the financing of certain capital improvements. The motion was seconded by Jim Bias. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried.

7. Consider and take action with respect to approval of a resolution agreeing to file application with the Oklahoma Water Resources Board (the "OWRB") for financial assistance through the Clean Water State Revolving Fund and Drinking Water State Revolving Fund programs, with the loan proceeds being for the purpose of financing certain water and wastewater system improvements; approving professional services agreements; and containing other provisions related thereto.

Alan Brooks said there will be an application fee to OWRB. He said the fee will not be more than \$500.00. Motion was made by Sharon Payne to approve item #7. The motion was seconded by Jim Bias. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried. This will be Resolution #2020-3.

8. Consider and take action with respect to approval of a resolution of the Porter Public Works Authority (the "Borrower") approving and authorizing clean water SRF funding from the Oklahoma Water Resources Board ("OWRB") in the total aggregate principal amount of \$134,404.74; approving the issuance of a promissory note in the total aggregate principal amount of 134,404.74, and authorizing its execution; approving and authorizing the execution of a funding agreement; approving various covenants; approving and authorizing the establishment of a project costs disbursement account and approving and authorizing payment of fees and expenses; approving professional services agreements; and containing other provisions relating thereto.

Motion was made by Sharon Payne to approve item #8, with the note to be paid with the principal forgiveness sewer loan. The motion was seconded by Jim Bias. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried. This will be Resolution #2020-4.

9. Consider and take action with respect to approval of a resolution of the Trustees of the Porter Public Works Authority (the "Authority") authorizing the issuance of its utility system revenue note, series 2020 in the aggregate principal amount of not to exceed \$500,000 (the "Note"); waiving competitive bidding and authorizing the note to be sold on a negotiated basis; approving and authorizing execution of an indenture authorizing the issuance and securing the payment of the note; providing that the organizational document creating the authority is subject to the provisions of the indenture; ratifying and confirming the lease pertaining to certain water, sanitary sewer, and garbage systems, and approving and authorizing the execution of an amended lease agreement; establishing the Authority's reasonable expectation with respect to the issuance of tax-exempt obligations by the Authority in calendar year 2020, and designating the note as a qualified tax-exempt obligation; authorizing and directing the execution of the note and other documents relating to the transaction, including professional services agreements; and containing other provisions relating thereto.

Alan Brooks said this will be a 15 year bank loan of \$500,000.00, with a fixed interest rate not to exceed 4%. Motion was made by Sharon Payne to approve item #9, with an interest rate of 4% or less. The motion was seconded by Jim Bias. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried. This will be Resolution #2020-5.


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10. Adjournment.

Motion was made by Sharon Payne to adjourn. The motion was seconded by Jim Bias. Voted yes: Tonya Springsted, Jim Bias, Sam Hendrix, Wayne Collins, and Sharon Payne. Voted no: None. Motion carried.

Meeting adjourned at 2:44 p.m.

  
SHARON PAYNE, CHAIRMAN

  
SHIRLEY HERRING, SECRETAY