

## **MINUTES AND RESOLUTION AUTHORIZING ISSUANCE OF 2025 BONDS**

PURSUANT TO NOTICE GIVEN UNDER THE OPEN MEETING ACT, THE BOARD OF COUNTY COMMISSIONERS OF OKLAHOMA COUNTY, STATE OF OKLAHOMA (THE “COUNTY”), MET IN REGULAR SESSION IN THE COMMISSIONERS MEETING ROOM (ROOM 204) OF THE OKLAHOMA COUNTY OFFICE BUILDING, 320 ROBERT S. KERR AVE., OKLAHOMA CITY, OKLAHOMA, 73102, IN SAID COUNTY ON THE 8<sup>TH</sup> DAY OF OCTOBER, 2025, AT 9:00 O’CLOCK A.M.

PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the governing body of Oklahoma County, Oklahoma for the calendar year 2025 having been given in writing to the County Clerk of said County on November 22, 2024 at 7:40 a.m., and public notice of this meeting, setting forth the date, time, place and agenda was posted at \_\_\_\_ o’clock \_\_.m. on \_\_\_\_ October \_\_\_\_, 2025 by posting on the County’s Internet website (<https://www.oklahomacounty.org>) the date, time, place and agenda for the meeting in accordance with Section 3106.2 of Title 74 of the Oklahoma Statutes, 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. Further, as provided by 25 O.S. (2021) § 311A(9)(a)(1), the County made the notice of a public meeting available to the public in the principal office of the public body (Oklahoma County Office Building, 320 Robert S. Kerr Ave, Oklahoma City, Oklahoma, 73102) during normal business hours at least twenty-four (24) hours prior to the meeting. In addition, public notice of this meeting setting forth the date, time, place and agenda was posted at the entry to the Oklahoma County Office Building, 320 Robert S. Kerr Ave, Oklahoma City, Oklahoma, 73102, the place of the meeting in prominent view and open to the public twenty-four (24) hours each day, seven days a week, at \_\_\_\_ o’clock \_\_.m. on \_\_\_\_ October \_\_\_\_, 2025, 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 (as attached hereto).

### **(OTHER PROCEEDINGS)**

Thereupon, the Chairperson introduced a Resolution which was read by Title by the Clerk, and upon motion by \_\_\_\_\_, seconded by \_\_\_\_\_, said Resolution was adopted by the following vote:

AYE:

NAY:

Said Resolution was thereupon signed by the Chairperson, attested by the Clerk, sealed with the seal of said County, and is as follows:

[Resolution begins on following page]

## **RESOLUTION**

A RESOLUTION PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION LIMITED TAX BONDS, SERIES 2025 IN THE SUM OF \$215,000,000 BY OKLAHOMA COUNTY, OKLAHOMA, AUTHORIZED AT ELECTIONS DULY CALLED AND HELD FOR SUCH PURPOSE; PRESCRIBING FORM OF BONDS; PROVIDING FOR REGISTRATION THEREOF; PROVIDING LEVY OF AN ANNUAL TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE SAME AND FIXING OTHER DETAILS OF THE ISSUE; APPROVING THE FORMS OF A CONTINUING DISCLOSURE AGREEMENT AND AN OFFICIAL STATEMENT; AND AUTHORIZING EXECUTIONS AND ACTIONS NECESSARY FOR THE ISSUANCE AND DELIVERY OF THE BONDS.

WHEREAS, on the 28<sup>th</sup> day of June, 2022, pursuant to notice duly given, an election was held in Oklahoma County, Oklahoma (the "County"), for the purpose of submitting to the registered qualified electors of such County a Proposition on the question of the issuance of general obligation limited tax bonds for said County in the sum of Two Hundred Sixty Million Dollars (\$260,000,000) to provide funds for the economic and community development of Oklahoma County for governmental facilities, including county jail with mental health and court facilities, sheriff, and related facilities (referred to herein as the "GOLT Bonds"); and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Oklahoma County, Oklahoma, at said election there were cast on the Proposition by the registered, qualified electors of said County 103,413 votes, which 61,282 were in favor of and 42,131 were against the issuance of said GOLT Bonds; and

WHEREAS, a lawful majority of the registered, qualified voters voting on the Proposition cast their ballots in favor of the issuance of said GOLT Bonds, and the issuance thereof has been duly authorized; and

WHEREAS, the County previously issued \$45,000,000 of the GOLT Bonds on May 2, 2023 and there is currently authorized, yet unissued, \$215,000,000 of GOLT Bonds; and

WHEREAS, the staff has determined and the County hereby declares that there is a need at this time to issue \$215,000,000 of the GOLT Bonds; and

WHEREAS, it is deemed advisable by County at this time to issue an aggregate principal amount of \$215,000,000 of said GOLT Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF OKLAHOMA COUNTY, OKLAHOMA:

Section 1. That GOLT Bonds are ordered and directed to be issued in accordance with the forms as hereinafter set out, in the aggregate amount of Two Hundred Fifteen Million Dollars (\$215,000,000.00) which bonds shall be designated "General Obligation Limited Tax Bonds, Series 2025", shall be dated November 1, 2025, and shall become due and payable and bear interest from their date until paid as follows:

\$11,925,000	maturing on	November 1, 2028	at	
11,925,000	maturing on	November 1, 2029	at	
11,925,000	maturing on	November 1, 2030	at	
11,925,000	maturing on	November 1, 2031	at	
11,925,000	maturing on	November 1, 2032	at	
11,925,000	maturing on	November 1, 2033	at	
11,925,000	maturing on	November 1, 2034	at	
11,925,000	maturing on	November 1, 2035	at	
11,925,000	maturing on	November 1, 2036	at	
11,925,000	maturing on	November 1, 2037	at	
11,925,000	maturing on	November 1, 2038	at	
11,925,000	maturing on	November 1, 2039	at	
11,925,000	maturing on	November 1, 2040	at	
11,925,000	maturing on	November 1, 2041	at	
11,925,000	maturing on	November 1, 2042	at	
11,925,000	maturing on	November 1, 2043	at	
11,925,000	maturing on	November 1, 2044	at	
12,275,000	maturing on	November 1, 2045	at	

Such interest payable semi-annually on the 1<sup>st</sup> day of May and November of each year, commencing on the 1<sup>st</sup> day of May, 2027. The Bonds are issuable as registered Bonds in denominations of \$5,000 or any multiple thereof, provided when a book entry system is utilized, the Bonds may be represented by one Bond for each maturity of Bonds.

Section 2. That each of said Bonds and the endorsements and certificates thereon shall be in substantially the following form:

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UNITED STATES OF AMERICA  
STATE OF OKLAHOMA

OKLAHOMA COUNTY, OKLAHOMA

GENERAL OBLIGATION LIMITED TAX BOND, SERIES 2025

NO. \_\_\_\_\_ \$ \_\_\_\_\_

INTEREST RATE:	MATURITY DATE:	DATED DATE:	CUSIP:
_____ %	November 1, 20__	November 1, 2025	_____

REGISTERED OWNER:

PRINCIPAL SUM:

KNOW ALL MEN BY THESE PRESENTS: That Oklahoma County, State of Oklahoma, by its Board of County Commissioners, hereby acknowledges itself indebted to and for value received, promises to pay the principal amount set forth above to the person named above or registered assigns (hereinafter called the "Registered Holder"), for the bond number(s) set forth above, together with interest thereon at the rate specified hereon, from the date hereof until paid, payable semi-annually on the 1st day of May and the 1st day of November, respectively, in each year, beginning May 1, 2027.

The principal of and interest on this Bond are payable in lawful money of the United States of America which, at the time of payment, shall be legal tender for the payment of public and private debts. Payments of interest hereon shall be paid by check of BOKF, NA, Oklahoma City, Oklahoma (herein called the "Paying Agent/Registrar") payable to the order of the Registered Holder and mailed to the address shown on the Registration Record on or before the date on which each such payment is due. Payment of principal of this Bond shall be payable only upon surrender of this Bond to the Registrar.

THE FULL FAITH, CREDIT AND RESOURCES of said County are hereby irrevocably pledged to the payment of this Bond.

THIS BOND is one of an issue of like date and tenor, except as to maturity, rate of interest and denomination, aggregating the principal sum of TWO HUNDRED FIFTEEN MILLION DOLLARS (\$215,000,000), and is issued for purposes of economic and community development of said County for governmental facilities, including county jail with mental health and court facilities, sheriff, and related facilities, all under Section 35, Article X of the Constitution and statutes of the State of Oklahoma, complementary, supplementary and enacted pursuant thereto.

Optional Redemption. The Bonds maturing in the years 2028 through 2035, inclusive, shall not be subject to redemption prior to maturity. Bonds maturing in the years 2036 through 2045 shall be subject to redemption at the option of the Board of County Commissioners, in whole or in part, on any date, but upon thirty (30) days' notice, on or after November 1, 2035, at a price of par plus accrued interest on the principal amount called for redemption to the date fixed for

redemption. If less than all of the Bonds are to be redeemed and if less than all of a maturity is to be redeemed, the Paying Agent/Registrar shall determine by lot the Bonds, or portions thereof, within such maturity to be redeemed.

In the event any of the Bonds or portions thereof (which shall be \$5,000.00 or multiples thereof) are called for redemption as aforesaid, notice thereof identifying the Bonds or portions thereof to be redeemed will be given by the Paying Agent/Registrar by mailing a copy of the redemption notice by first class mail (postage prepaid) not less than 30 days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed in whole or in part at the address shown on the registration books. All Bonds so called for redemption will cease to bear interest after the specified redemption date provided funds for their redemption are on deposit at the place of payment at that time.

No person shall be entitled to any right or benefit provided in this Bond unless the name of such person is registered by the Paying Agent/Registrar as the Registrar of the County on the Registration Record. This Bond shall be transferable only upon delivery of this Bond to the Registrar, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar, duly executed by the Registered Holder hereof or his attorney duly authorized in writing, and such transfer registered on the Registration Record. The Registrar shall not be required to make such transfer after the fifteenth (15th) day of the month preceding any interest payment date until after said latter date. The name of the Registered Holder endorsed hereon shall be deemed the correct name of the owner of this Bond for all purposes whatsoever. The Registrar will keep the Registration Record open for registration of ownership of registered Bonds during its business hours. In the event of a change of Registrar for any reason, notice thereof shall be mailed, by registered or certified United States Mail, postage prepaid, to the Registered Holder at the address shown in the Registration Record, and such notice shall be effective on the date of mailing and sufficient as to all persons.

The Registered Holder of this Bond, upon request in writing pursuant to the book-entry-only system or if no longer in effect by surrender of this Bond to the Registrar prior to payment of the entire amount of principal hereof, shall be entitled to be issued, in exchange for this Bond, Bonds in aggregate principal amount equal to the unpaid principal of this Bond in registered Bonds identical herewith except as to respective denominations, in denominations of \$5,000.00 or any whole multiple thereof except one denomination may be in such amount as needed to complete the issue.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required to be done, precedent to and in the issuance of this Bond have been properly done, happened and been performed in regular and due form and time as required by law, and that the total indebtedness of said County, including this Bond, and the series of which it forms a part, does not exceed any constitutional or statutory limitation; and that due provision has been made for the collection of an annual tax (at a rate not in excess of five mills on the dollar for all bonds issued by the County under Article 10, Section 35 of the Oklahoma Constitution) sufficient to pay the interest on this Bond as it falls due and also to constitute a sinking fund for the payment of the principal hereof at maturity, which tax shall not be in excess of five mills on the dollar for all bonds issued under Section 35, Article X of the Oklahoma Constitution.

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IN WITNESS WHEREOF, said County has caused this Bond to be executed by the manual or facsimile signature of the Chairman of its Board of County Commissioners, attested by the manual or facsimile signature of its County Clerk and sealed with the facsimile seal thereof, this 1<sup>st</sup> day of November, 2025.

(SEAL)

\_\_\_\_\_  
Chairman, Board of County Commissioners

ATTEST:

\_\_\_\_\_  
County Clerk

AUTHENTICATION CERTIFICATE

This Bond is one of the Bonds of the issue described in the Transcript of Proceedings prepared for this Bond issue, and is one of the General Obligation Limited Tax Bonds, Series 2025 of Oklahoma County, Oklahoma.

Date of Registration  
and Authentication

BOKF, NA

By: \_\_\_\_\_  
Authorized Officer

STATE OF OKLAHOMA     )  
                                      )SS  
COUNTY OF OKLAHOMA )

We, the undersigned, District Attorney and County Clerk of said County, in said State, hereby certify that the within Bond is one of a series of Bonds issued by the County pursuant to law, and that the entire issue of said Bonds is within the debt limit imposed upon said County by the Constitution and laws of the State of Oklahoma.

WITNESS our respective official hands and the seal of said County this \_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
County Clerk, Oklahoma County

\_\_\_\_\_  
District Attorney, District Number 7

(SEAL)

FORM OF ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_ attorney to transfer such Bond on the books kept for registration and transfer of the within Bond, with full power of substitution in the premises.

Dated: \_\_\_\_\_, \_\_\_\_\_. \_\_\_\_\_

Signature guaranteed by:

\_\_\_\_\_

STATE OF OKLAHOMA     )  
  )SS  
COUNTY OF OKLAHOMA )

I, the undersigned, the duly qualified and acting Treasurer of the within named County, in said State, hereby certify that I have duly registered the within Bond in my office on this the 1<sup>st</sup> day of November, 2025.

WITNESS my hand the date above written.

\_\_\_\_\_  
Treasurer

STATE OF OKLAHOMA  
OFFICE OF THE ATTORNEY GENERAL  
BOND DEPARTMENT

\_\_\_\_\_, 2025

I HEREBY CERTIFY that I have examined a certified copy of the record of proceedings taken preliminary to and in the issuance of the within Bond; that such proceedings and such Bond show lawful authority for the issue and are in accordance with the forms and method of procedure prescribed and provided by me for the issuance of bonds of like kind; and that said Bond is a valid and binding obligation according to its tenor and terms, and, under the provisions of Title 62, Oklahoma Statutes 2021, Sections 11, 13 and 14, as amended, requiring the certificate of the Bond Commissioner of the State of Oklahoma thereon, is incontestable in any court in the State of Oklahoma unless suit thereon shall be brought in a court having jurisdiction of the same within thirty days from the date of this approval of said Bond appearing in the caption hereto.

\_\_\_\_\_  
Attorney General, ex officio Bond  
Commissioner of the State of Oklahoma

[End of Form of Bond]

Section 3. That each of said Bonds shall be signed by the manual or facsimile signature of the Chairman, Board of County Commissioners, with the seal of said County affixed thereto by facsimile, and be attested by the manual or facsimile signature of the County Clerk of said County, that said officers be and are hereby authorized and directed to cause said Bonds to be prepared and to execute the same for and on behalf of said County; have the same registered by the County Treasurer, endorsed by the District Attorney and County Clerk of Oklahoma County, and presented to the Attorney General, *ex officio* Bond Commissioner, together with a certified transcript of proceedings had in connection with their issue for his approval and endorsement; that thereafter said Bonds shall be delivered to the purchasers upon payment of the purchase price thereof which shall not be less than par and accrued interest. The proceeds derived from the sale of said Bonds shall be placed in separate special fund and used solely to provide funds for the purposes set out in the Bond in Section 2 hereof and in the preambles hereto. The contracts attached hereto between the County and the Financial Advisor, Bond Counsel, and Paying Agent/Registrar, respectively, are hereby ratified and confirmed for fiscal year 2025/2026.

Section 4. Whenever any registered Bond or Bonds shall be exchanged for another registered Bond or Bonds of different denomination, the Registrar shall cancel the Bond or Bonds surrendered in such exchange on the face thereof and on the Registration Record. If the supply of registered Bonds for making exchanges shall have been exhausted, the Registrar shall cause additional registered Bonds to be prepared, at the expense of the County. The County covenants that upon request of the Registrar, its appropriate officers promptly will execute such additional registered Bonds on behalf of the County.

Section 5. The Paying Agent/Registrar for all registered Bonds issued pursuant to this Resolution shall be BOKF, NA, Oklahoma City, Oklahoma, which shall maintain a Registration Record for the purpose of registering the name and address of the Registered Holder of each registered Bond. The Registrar will keep the Registration Record open for registrations during its business hours. In the event of a change of Registrar, notice thereof shall be mailed, registered or certified United States Mail, postage prepaid, to the Registered Holder of each registered Bond. The name and address of the Registered Holder as the same appear on the Registration Record shall be conclusive evidence to all persons and for all purposes whatsoever and no person other than the Registered Holder shown on the Registration Record shall be entitled to any right or benefit in relation to the Bond so registered; provided, that the foregoing shall not apply to any successor by operation of law of such Registered Holder. Registered Bonds shall be transferable only upon delivery of such Bonds to the Registrar, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar, executed by the Registered Holder thereof or his attorney duly authorized in writing, and such transfer registered on the Registration Record. If the Form of Assignment on such Bonds is exhausted, such Registered Bonds delivered to the Registrar for registration of transfer shall be cancelled by the Registrar on the face thereof and the Registrar shall authenticate and deliver to the transferee Bonds in aggregate principal amount equal to the unpaid principal of the surrendered Bonds in new registered Bonds, in denominations of \$5,000 or any whole multiple thereof. The Registrar shall not be required to make such transfer after the fifteenth (15th) day of the month preceding any interest payment date until after said latter date. The Record Date for the Bonds shall be the 15<sup>th</sup> day, whether or not such is a business day, of the calendar month preceding each interest payment date on the Bonds.



Section 6. There is hereby created and established a system of registration for uncertificated registered public obligations with respect to the Bonds as provided in the Registered Public Obligations Act of Oklahoma, Title 62 Oklahoma Statutes 2021, Section 582(13)(b), whereby books shall be maintained on behalf of the County by the Depository Trust Company, New York, New York, for the purpose of registration of transfer of the uncertificated registered public obligations with respect to the Bonds which specify the persons entitled to the Bonds and the rights evidenced thereby shall be registered upon such books, and the Chairman and Clerk (or in their absence or incapacity, the Vice-Chairman and Deputy Clerk, respectively) are hereby authorized and directed to execute such documents and instruments as may be required to implement the foregoing system of registration.

Section 7. That beginning in the year 2026 a continuing annual tax (at a rate not in excess of five mills on the dollar for all bonds issued by the County under Article 10, Section 35 of the Oklahoma Constitution) sufficient to pay the interest on said Bonds when due and for the purpose of providing a sinking fund with which to pay the principal of said Bonds when due shall be and is hereby ordered levied upon all taxable property of said County in addition to all other taxes, said sinking fund to be designated "General Obligation Limited Tax Bonds, Series 2025 Sinking Fund". Said tax shall be and is hereby ordered, certified, levied and extended upon the tax rolls and collected by the same officers, in the same manner and at the same times as the taxes for general purposes in each of said years are certified, levied, extended and collected; that all funds derived from said tax shall be placed in said sinking fund, which, together with all interest collected on same, shall be irrevocably pledged to the payment of the interest on and principal of said Bonds when and as the same shall fall due.

Section 8. The Continuing Disclosure Agreement and Official Statement, forms of which are provided herewith and incorporated herein by reference, are hereby approved and the Chairman and Clerk (or in their absence or incapacity, the Vice-Chairman and Deputy Clerk, respectively) are authorized to execute the Continuing Disclosure Agreement and the Chairman or Vice-Chairman is authorized to sign the Official Statement for and on behalf of the County.

A Continuing Disclosure Agreement, as a material inducement to the Purchaser(s) of the Bonds, in substantially the form of the draft thereof presented at the meeting at which this Ordinance is adopted and to be dated the date of initial delivery of the Bonds, is hereby authorized to be executed and delivered by the Chairman and Clerk (or in their absence or incapacity, the Vice-Chairman and Deputy Clerk, respectively). The County hereby covenants and agrees that it will comply with and carry out all the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provision of this Resolution, failure of the County to comply with the Continuing Disclosure Agreement shall not be considered an event of default on the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the County to comply with its obligations under this Section. "Continuing Disclosure Agreement" shall mean that certain Continuing Disclosure Agreement executed by the County and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

Section 9. The Chairman, Vice-Chairman, Treasurer, County Clerk, and Deputy County Clerk are hereby authorized and directed to execute, separately or jointly, and deliver such documents and take such other action as may be necessary or appropriate in order to effectuate the issuance, execution and delivery of the Bonds, including specifically, but not limited to, the Bond forms, tax or tax compliance documents, closing certificates, continuing disclosure or other security or securities-related documents, scope of services agreements for professional services associated with issuance of the Bonds, disbursement orders, or any other letter, representation or certification otherwise necessary and attendant to the issuance and delivery of the Bonds.

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ADOPTED AND APPROVED THIS 8<sup>TH</sup> DAY OF OCTOBER, 2025.

(SEAL)

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Chairman, Board of County Commissioners

ATTEST:

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County Clerk

STATE OF OKLAHOMA     )  
  )SS  
COUNTY OF OKLAHOMA   )

I, the undersigned, the duly qualified and acting County Clerk of the County of Oklahoma, State of Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution authorizing the issuance of general obligation limited tax bonds of said County adopted by the governing body of said County and transcript of proceedings of said governing body had 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 notice of the schedule of regular meetings of the governing body of Oklahoma County, Oklahoma, having been given in writing to the County Clerk of said County on November 22, 2024, at 7:40 p.m., and public notice of this meeting, setting forth the date, time, place and agenda was posted at \_\_\_\_\_ o'clock \_\_\_\_\_.m. on October, 2025 by posting on the County's Internet website (<https://www.oklahomacounty.org>) the date, time, place and agenda for the meeting in accordance with Section 3106.2 of Title 74 of the Oklahoma Statutes, 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. Further, as provided by 25 O.S. (2021) § 311A(9)(a)(1), the County made the notice of a public meeting available to the public in the principal office of the public body (Oklahoma County Office Building, 320 Robert S. Kerr Ave, Oklahoma City, Oklahoma, 73102) during normal business hours at least twenty-four (24) hours prior to the meeting. In addition, public notice of this meeting setting forth the date, time, place and agenda was posted at the entry to the Oklahoma County Office Building, 320 Robert S. Kerr Ave, Oklahoma City, Oklahoma, 73102, the place of the meeting in prominent view and open to the public twenty-four (24) hours each day, seven days a week, at \_\_\_\_\_ o'clock \_\_\_\_\_.m. on October, 2025, 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 (as attached hereto).

WITNESS my hand and official seal this 8<sup>th</sup> day of October, 2025.

(SEAL)

\_\_\_\_\_  
County Clerk