



McAlester City Council
The McAlester Public Works Authority

NOTICE OF MEETINGS

Special Meetings of the City of McAlester Council
and the
Trustees of The McAlester Public Works Authority
Agenda

Thursday, November 21, 2011 – 4:00 pm
McAlester City Hall – Council Chambers
28 E. Washington

Kevin E. Priddle Mayor
Weldon Smith Ward One
Steve Harrison Ward Two
John Browne Vice-Mayor, Ward Three
Robert Karr Ward Four
Buddy Garvin Ward Five
Sam Mason Ward Six

Peter J. Stasiak City Manager
William J. Ervin City Attorney
Cora M. Middleton City Clerk

This agenda has been posted at the McAlester City Hall, distributed to the appropriate news media, and posted on the City website: www.cityofmcalester.com within the required time frame.

The Mayor and City Council request that all cell phones and pagers be turned off or set to vibrate. Members of the audience are requested to step outside the Council Chambers to respond to a page or to conduct a phone conversation.

The McAlester City Hall is wheelchair accessible. Sign interpretation or other special assistance for disabled attendees must be requested 48 hours in advance by contacting the City Clerk's Office at 918.423.9300, Extension 4956.

CALL TO ORDER

Announce the presence of a Quorum.

ROLL CALL

RECESS COUNCIL MEETING

CONVENE AS MCALESTER PUBLIC WORKS AUTHORITY

Majority of a Quorum required for approval

1. CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION AUTHORIZING THE MCALESTER PUBLIC WORKS AUTHORITY (THE "AUTHORITY") TO ISSUE ITS SALES TAX REVENUE REFUNDING NOTE, TAXABLE SERIES 2011 (THE "NOTE") IN THE AGGREGATE PRINCIPAL

AMOUNT OF \$5,490,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF MCALESTER, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO A YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF A NOTE 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 NOTE INDENTURE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING AN ESCROW DEPOSIT AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

ADJOURN MPWA

RECONVENE COUNCIL MEETING

SCHEDULED BUSINESS

1. CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE MCALESTER PUBLIC WORKS AUTHORITY (THE "AUTHORITY") ISSUING ITS SALES TAX REVENUE REFUNDING NOTE, TAXABLE SERIES 2011 (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE NOTE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF MCALESTER, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

ADJOURNMENT

CERTIFICATION

I certify that this Notice of Special Meetings and Agenda was posted on this _____ day of _____, 2011 at _____ a.m./ p.m. as required by law in accordance with Section 303 of the Oklahoma Statutes and that the appropriate news media was contacted. As a courtesy, this agenda is also posted on the City of McAlester website: www.cityofmcalester.com.

Cora M. Middleton, CMC, City Clerk



McAlester Public Works Authority

AGENDA REPORT

Meeting Date: November 21, 2011
Department: _____
Prepared By: Cora Middleton, City Clerk
Date Prepared: November 16, 2011

Item Number: 1
Account Code: _____
Budgeted Amount: _____
Exhibits: 1

Subject

1. CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION AUTHORIZING THE MCALESTER PUBLIC WORKS AUTHORITY (THE "AUTHORITY") TO ISSUE ITS SALES TAX REVENUE REFUNDING NOTE, TAXABLE SERIES 2011 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,490,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF MCALESTER, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO A YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF A NOTE 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 NOTE INDENTURE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING AN ESCROW DEPOSIT AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

Recommendation

Motion to approve Resolution authorizing the McAlester Public Works Authority to issue its sales tax revenue refunding note, taxable series 2011 in the aggregate principal amount of \$5,490,000.00.

Discussion

Approved By

	<i>Initial</i>	<i>Date</i>
Department Head	<u>CM</u>	<u>11/16/11</u>
City Manager	_____	_____

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MCALESTER PUBLIC WORKS AUTHORITY (THE "AUTHORITY") TO ISSUE ITS SALES TAX REVENUE REFUNDING NOTE, TAXABLE SERIES 2011 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,490,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF MCALESTER, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO A YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF A NOTE 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 NOTE INDENTURE; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING AN ESCROW DEPOSIT AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, The McAlester Public Works Authority, Pittsburg County, Oklahoma (the "Authority"), was organized under Title 60, Oklahoma Statutes 2001, Sections 176-180.4, as amended, for the purpose of furthering the public functions of the City of McAlester, Oklahoma (the "City"); and

WHEREAS, the voters of the City have approved, at an election held on October 11, 2011, the issuance of indebtedness by the Authority in an aggregate principal amount not to exceed \$6,000,000.00 to provide funds to pay the cost and expenses of the Refunding (as herein defined); and

WHEREAS, the Authority desires to refund the outstanding amount of: (i) the Authority's Taxable Sales Tax Revenue Bonds, Series 2003B dated July 1, 2003, and issued in the original principal amount of \$6,220,000.00, and (ii) the Authority's Taxable Sales Tax Revenue Bonds, Series 2004 dated October 1, 2004, and issued in the original principal amount of \$2,700,000.00 (collectively, the "Refunding") in order to achieve reasonable economic savings; and

WHEREAS, the Authority is authorized and has determined to issue its \$5,490,000 Sales Tax Revenue Refunding Note, Taxable Series 2011 (the "Note"), for the purpose of accomplishing the Refunding; and

WHEREAS, it is the desire of the Authority to authorize the execution and delivery of any and all documents necessary or attendant to the issuance of the Note.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE MCALESTER PUBLIC WORKS AUTHORITY:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Authority is authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Refunding Note, Taxable Series 2011, for and on behalf of the City, in an aggregate principal amount of \$5,490,000.00 for the purpose of (i) accomplishing the Refunding of the outstanding amount of its Taxable Sales Tax Revenue Bonds, Series 2003B and Taxable Sales Tax Revenue Bonds, Series 2004, and (ii) paying certain costs associated with the issuance of the Note. The Note shall bear interest at the rate of _____% per annum and shall mature in principal installments as set forth on Exhibit "A" attached hereto.

SECTION 2. COMPETITIVE BIDDING WAIVED. Competitive bidding on the sale of said Note is waived and the Note is authorized to be sold to _____, at a price of par.

SECTION 3. SALES TAX AGREEMENT. The Authority hereby approves and authorizes the execution of a Sales Tax Agreement between the City and the Authority (the "Sales Tax Agreement"), which Sales Tax Agreement pertains to a year-to-year pledge of certain sales tax revenue as security for the Note.

SECTION 4. NOTE INDENTURE. The Note Indenture by and between the Authority and BancFirst, Oklahoma City, Oklahoma, as Trustee (the "Note Indenture"), authorizing the issuance of and securing the payment of the Note approved in Section 1 hereof, is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 5. ORGANIZATIONAL DOCUMENT SUBJECT TO THE NOTE INDENTURE. The organizational document creating the Authority is subject to the provisions of the Note Indenture referenced in Section 4 hereof.

SECTION 6. EXECUTION OF NECESSARY DOCUMENTS. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized and directed on behalf of the Authority to execute and deliver the Note to _____, upon receipt of the purchase price and are further authorized and directed to execute all necessary documentation and closing and delivery papers required by Bond Counsel, including an Escrow Deposit Agreement by and between the Authority and BancFirst, as Escrow Agent; approve the disbursement of the proceeds of the Note, including any costs of issuance; to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Authority, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the Authority; and to execute, record and file any and all the necessary financing statements and security instruments, including but not limited to the documents approved hereby, and to consummate the transaction contemplated hereby.

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PASSED AND APPROVED THIS 21ST DAY OF NOVEMBER, 2011.

THE MCALESTER PUBLIC WORKS
AUTHORITY

(SEAL)

By: _____
Chairman

ATTEST:

By: _____
Secretary

CERTIFICATE
OF
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly and acting Secretary of The McAlester Public Works Authority.

I further certify that the Trustees of The McAlester Public Works Authority held a Special Meeting at 4:00 o'clock P.M. on November 21, 2011, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said Trustees at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Trustees present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved, and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 21ST DAY OF NOVEMBER, 2011.

THE MCALESTER PUBLIC WORKS
AUTHORITY

(SEAL)

Secretary of Authority

EXHIBIT "A"

[Principal Payment Schedule]

Payment Date	Principal Amount
March 1, 2012	\$ 180,000.00
September 1, 2012	375,000.00
March 1, 2013	380,000.00
September 1, 2013	385,000.00
March 1, 2014	390,000.00
September 1, 2014	395,000.00
March 1, 2015	400,000.00
September 1, 2015	405,000.00
March 1, 2016	415,000.00
September 1, 2016	420,000.00
March 1, 2017	425,000.00
September 1, 2017	435,000.00
March 1, 2018	440,000.00
September 1, 2018	445,000.00



McAlester City Council

AGENDA REPORT

Meeting Date: November 21, 2011
Department: _____
Prepared By: Cora Middleton, City Clerk
Date Prepared: November 16, 2011

Item Number: 1
Account Code: _____
Budgeted Amount: _____
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Subject

1. CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE MCALESTER PUBLIC WORKS AUTHORITY (THE "AUTHORITY") ISSUING ITS SALES TAX REVENUE REFUNDING NOTE, TAXABLE SERIES 2011 (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE NOTE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF MCALESTER, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

Recommendation

Motion to approve Resolution approving the incurrence of indebtedness by the McAlester Public Works Authority issuing its sales tax revenue refunding note, taxable series 2011.

Discussion

Approved By

	<i>Initial</i>	<i>Date</i>
Department Head	<u>CM</u>	<u>11/16/11</u>
City Manager	_____	_____

RESOLUTION NO. _____

A RESOLUTION APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE MCALESTER PUBLIC WORKS AUTHORITY (THE "AUTHORITY") ISSUING ITS SALES TAX REVENUE REFUNDING NOTE, TAXABLE SERIES 2011 (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE NOTE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF MCALESTER, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, The McAlester Public Works Authority, Pittsburg County, Oklahoma (the "Authority"), was organized under Title 60, Oklahoma Statutes 2001, Sections 176-180.4, as amended, for the purpose of furthering the public functions of the City of McAlester, Oklahoma (the "City"); and

WHEREAS, the voters of the City have approved, at an election held on October 11, 2011, the issuance of indebtedness by the Authority in an aggregate principal amount not to exceed \$6,000,000.00 to provide funds to pay the cost and expenses of the Refunding (as herein defined); and

WHEREAS, the Authority desires to refund the outstanding amount of: (i) the Authority's Taxable Sales Tax Revenue Bonds, Series 2003B dated July 1, 2003, and issued in the original principal amount of \$6,220,000.00, and (ii) the Authority's Taxable Sales Tax Revenue Bonds, Series 2004 dated October 1, 2004, and issued in the original principal amount of \$2,700,000.00 (collectively, the "Refunding") in order to achieve reasonable economic savings; and

WHEREAS, the Authority is authorized and has determined to issue its \$5,490,000 Sales Tax Revenue Refunding Note, Taxable Series 2011 (the "Note"), for the purpose of accomplishing the Refunding; and

WHEREAS, it is the desire of the City to approve the actions of the Authority and authorize the execution and delivery of any and all documents necessary or attendant to the issuance of the Note.

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

SECTION 1. INDEBTEDNESS AUTHORIZED. The Authority is hereby authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Refunding Note, Taxable Series 2011, in the amount of \$5,490,000.00, according to the terms and conditions of a Note Indenture dated as of December 1, 2010, by and between the Authority and BancFirst, Oklahoma City, Oklahoma, as Trustee (the “Note Indenture”), provided that said Note shall never constitute a debt of the City.

SECTION 2. ORGANIZATIONAL DOCUMENT SUBJECT TO NOTE INDENTURE. The organizational document creating the Authority, is hereby made subject to the terms of the Note Indenture authorizing the issuance and securing the payment of the Note as more fully described in Section 1 hereof.

SECTION 3. WAIVING COMPETITIVE BIDDING; APPROVAL OF SALE PROCEEDINGS. The waiving of competitive bidding for the sale of the Note and the sale of said Note by the Authority to _____ is hereby approved.

SECTION 4. SALES TAX AGREEMENT. The City hereby approves and authorizes the execution of a Sales Tax Agreement between the City and the Authority (the “Sales Tax Agreement”), which Sales Tax Agreement pertains to a year-to-year pledge of certain sales tax revenue as security for the Note.

SECTION 5. AUTHORIZING EXECUTION. The Mayor or Vice Mayor and City Clerk or Deputy City Clerk of the City representing the City at the closing of the above-referenced note issue are hereby authorized to approve and make any changes to the documents approved by this Resolution, for and on behalf of the City, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the City; and to execute and deliver on behalf of the City any and all certifications and documentation necessary or attendant to the delivery of the Note, as directed by Bond Counsel.

[Remainder of Page
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PASSED AND APPROVED THIS 21ST DAY OF NOVEMBER, 2011.

CITY OF MCALESTER, OKLAHOMA

(SEAL)

By: _____
Mayor

By: _____
City Clerk

CERTIFICATE
OF
CITY COUNCIL ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting City Clerk of the City of McAlester, Oklahoma.

I further certify that the City Council of the City of McAlester, Oklahoma, held a Special Meeting at 4:00 o'clock P.M., on November 21, 2011, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said City Council at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Council members present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved; and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 21ST DAY OF NOVEMBER, 2011.

CITY OF MCALESTER, OKLAHOMA

(SEAL)

City Clerk