OKLAHOMA CAPITOL IMPROVEMENT AUTHORITY
SPECIAL MEETING
June 16, 2020
2:00 p.m.
Governor's Large Conference Room
State Capitol Building
Oklahoma City, Oklahoma

A meeting notice was filed with the Secretary of State and agenda posted in accordance with the Open Meeting Act.

MEMBERS PRESENT: J. Kevin Stitt, Governor
Matt Pinnell, Lt. Governor
Randy McDaniel, State Treasurer
Steve Harpe, Executive Director of OMES
Steven Burrage, Secretary-Member, Oklahoma Tax Commission
Tim Gatz, Director, Oklahoma Dept. of Transportation
Jerry Winchester, Director, Tourism and Recreation
Justin Brown, Director, Department of Human Services

MEMBERS ABSENT: None.

GUESTS: Thomas Schneider, OAG/OCIA
Andrew Messer, Treasurer's Office
Alexandra Edwards, Treasurer's Office
Trey Lam, OK Conservation Commission
Shawn Ashley, ECapitol
Thomas Vergis, OMES
Beverly Hicks, OMES OCIA

1. **Call to order, certification of Open Meeting Act compliance, and establishment a quorum by roll call.**
Governor Stitt called the meeting to order at 2:04 p.m. The Governor was advised that notice of the meeting had been given and an agenda was posted in accordance with the Open Meeting Act**.**

2. **Discussion and possible action to approve the minutes of February 19, 2020 meeting**. **[Chair]**

Lt. Governor Matt Pinnell moved to approve the special meeting minutes of the February. Commissioner Steve Burrage seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Harpe, aye; Comm. Burrage, aye; Secretary Gatz, aye; Director Winchester, aye; Director Brown, aye.

3. **Discussion and possible action to authorize OCIA staff, to prepare and distribute requests for proposals ("RFPs") for services of financial advisor, bond counsel, underwriters(s), trustee/paying agent, printer and to appoint a committee for the purpose of making a recommendation to the Authority for selection of the same for the proposed bond issuance, to be issued in one or more series, for an aggregate amount sufficient to generate net proceeds of Two Hundred Million dollars ($200,000,000) as authorized by House Bill 2744 to construct, maintain and improve state highway and state bridge assets identified in the Department of Transportation Commission Construction Work Plan. [Andrew Messer]**

   Mr. Messer informed this is the first of four agenda items being considered today as a result of legislative action that occurred in the 2020 legislative session, authorizing OCIA to issue bonds on the behalf of a variety of state agencies for various state projects.

   Commission Steve Burrage moved to authorize OCIA staff to prepare and distribute Request for Proposal for financial service providers for the bond issuance authorized by House Bill 2744 and to nominate the following members of the Authority to review the proposals and submit a recommendation for consideration by the Authority:

   Treasurer Randy McDaniel, Lt. Governor Matt Pinnell and Secretary Tim Gatz

   Director Jerry Winchester seconded the motion. The motion passed and the following votes recorded:

   Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Harpe, aye; Comm. Burrage, aye; Secretary Gatz, abstain; Director Winchester, aye; Director Brown, aye.

4. **Discussion and possible action to authorize OCIA staff, to prepare and distribute requests for proposals (RFPs) for services of financial advisor, bond counsel, underwriter(s), trustee/paying agent, printer and to appoint a committee for the purpose of making a recommendation to the Authority for selection of the same for the proposed bond issuance, to be issued in one or more series, for an aggregate amount sufficient to generate net proceeds of Seventeen Million Five Hundred Thousand dollars ($17,500,000) for Conservation Commission, as authorized by Senate Bill 1938, to construct, repair and rehabilitate high-hazard dams. [Andrew Messer]**

   Treasurer Randy McDaniel moved to authorize OCIA staff to prepare and distribute Request for Proposal for financial service providers for the bond issuance authorized by Senate Bill 1938 and to nominate the following members of the Authority to review the proposals and submit a recommendation for consideration by the Authority:

   Treasurer Randy McDaniel, Lt. Governor Matt Pinnell and Secretary Tim Gatz

   Commissioner Steve Burrage seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Harpe, aye; Comm. Burrage, aye; Secretary Gatz, aye; Director Winchester, aye; Director Brown, aye.

5. **Discussion and possible action to authorize OCIA staff, to prepare and distribute requests for proposals (RFPs) for services of financial advisor, bond counsel, underwriter(s), trustee/paying agent, printer and to appoint a committee for the purpose of making a recommendation to the Authority for selection of the same for the proposed bond issuance, to be issued in one or more series, for an aggregate amount sufficient to generate net proceeds of Sixteen Million dollars ($16,000,000) for the Department of Human Services, as authorized by Senate Bill 1933, to construct, repair and rehabilitate the Greer Facility located on the grounds of the Northern Oklahoma Resource Center of Enid. [Andrew Messer]**

   Lt. Governor Matt Pinnell moved to authorize OCIA staff to prepare and distribute Request for Proposal for financial service providers for the bond issuance authorized by Senate Bill 1933 and to nominate the following members of the Authority to review the proposals and submit a recommendation for consideration by the Authority:

   Treasurer Randy McDaniel, Lt. Governor Matt Pinnell and Secretary Tim Gatz

   Director Steve Harpe seconded the motion. The motion passed and the following votes recorded:

   Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Harpe, aye; Comm. Burrage, aye; Secretary Gatz, aye; Director Winchester, aye; Director Brown, abstain.

6. **Discussion and possible action to authorize OCIA staff, to prepare and distribute requests for proposals (RFPs) for services of financial advisor, bond counsel, underwriter(s), trustee/paying agent, printer and to appoint and authorize a committee for the purpose of making a recommendation to the Authority for selection of the same for the proposed bond issuance, to be issued in one or more series, for an aggregate amount sufficient to generate net proceeds of Forty-Eight Million Six Hundred Thousand dollars ($48,600,000) for the Department of Tourism and Recreation, as authorized by Senate Bill 1941, to construct, repair and rehabilitate state park facilities. [Andrew Messer]**

   Commissioner Steve Burrage moved to authorize OCIA staff to prepare and distribute Request for Proposal for financial service providers for the bond issuance authorized by Senate Bill 1941 and to nominate the following members of the Authority to review the proposals and submit a recommendation for consideration by the Authority:

   Treasurer Randy McDaniel, Lt. Governor Matt Pinnell and Secretary Tim Gatz

   Lt. Governor Matt Pinnell seconded the motion. The motion passed and the following votes recorded:

Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, aye; Director Harpe, aye; Comm. Burrage, aye; Secretary Gatz, aye; Director Winchester, abstain; Director Brown, aye.

7. **Discussion and possible action to authorize OCIA staff, to prepare and distribute requests for proposals (RFPs) for services of financial advisor, bond counsel, underwriter(s), trustee/paying agent, open market escrow bidding agent and escrow verification agent and authorizing OCIA staff to select the lowest bid for said services for the purpose of defeasing the Series 2018A State Facilities Revenue Bonds, as directed by Senate Bill 1262. [Andrew Messer & Thomas Schneider]**

   The outstanding State Facilities Revenue Bonds Series 2018A was issued on behalf of the Department of Tourism in August 2018.

   Originally, the legislative authorization for this bond issue dates back to 2007, where the Legislature authorized OCIA to issue bonds in the amount necessary to generate proceeds of $9 million dollars for the purpose of purchasing or constructing office space for the Department of Tourism, but subsequently a decision was made to not move forward with utilizing these proceeds for their intended purpose for the department. In this last session the Legislature directed the Authority to defease those obligations.

   The Authority is required to fund an escrow account to the first optional maturity/redemption date (July 1, 2026) of the bonds (2018A) to make all necessary principal and interest payments through July 1, 2026.

   Secretary Tim Gatz moved to authorize OCIA staff to prepare and distribute Request for Proposal for financial service providers for the purpose of defeasing the Series 2018A Bonds as directed by Senate Bill 1262 and to select the lowest conforming bid. Lt. Governor Matt Pinnell seconded the motion. The motion passed and the following votes recorded:

   Governor Stitt, aye; Lt. Governor Pinnell, aye; Treasurer McDaniel, abstain; Director Harpe, aye; Comm. Burrage, aye; Secretary Gatz, aye; Director Winchester, abstain; Director Brown, aye.

8. **Adjournment.**

   There being no further business, Director Jerry Winchester made the motion to adjourn. Director Steve Harpe seconded the motion. Seeing no opposition, the meeting adjourned at 2:52 p.m.