

Posted at City Hall, 17 Hospital Drive, Eufaula, OK 74432 September 17, 2021 at 4:00 p.m.

SPECIAL NOTICE: Due to COVID-19, all attendees must wear a protective face mask. If possible, please bring your own mask. A limited amount will be available for visitors. Please do not attend if you have been exposed to, tested positive for, or are experiencing symptoms of COVID-19.

CITY OF EUFAULA, OK

Community Center
121 High Street
Eufaula, OK 74432



SPECIAL MEETING NOTICE AND AGENDA TUESDAY

September 21th, 2021

5:00 p.m.

City Council

The City of Eufaula encourages participation from all its citizens in public meetings. If participation is not possible due to a disability, notify the City Clerk, in writing, at least forty-eight hours prior to the scheduled meeting and necessary accommodations will be made (ADA 28 CRF/36).

Council Rules of Decorum limit citizen comments on agenda items and public hearings to five (5) minutes. Any person desiring to address the Council during such period is required to sign in with the City Clerk, provide their name, address and specify the agenda item they wish to address. Remarks shall be directed to the matter being considered and the speaker is allowed to speak only one time. If written materials are to be submitted ten (10) copies should be made available, and may not be returned. Under Oklahoma Law, the Council Members are prohibited from discussing or taking any action on items not on today's agenda.

The complete packet of information for the agenda items is available online at CityofEufaulaOK.com

City Council

Mayor Todd Warren
Vice Mayor Nancy Mouser
Council Member Frank Davis
Council Member Dan Kirby
Council Member Jamie Upton

SPECIAL MEETING
AGENDA
EUFAULA CITY COUNCIL
SEPTEMBER 21st, 2021
5:00 p.m.

1. CALL TO ORDER
2. ROLL CALL /ATTENDANCE
3. Consideration of acceptance, approval, adoption, rejection, amendment, and/or postponement of temporary placement of Pafford Emergency Medical Services (EMS) in the Eufaula Armory.
4. Consider and take action with respect to a resolution replacing and superseding a resolution adopted by the City of Eufaula, Oklahoma (the “City”) on September 13, 2021 by approving action taken by the Eufaula Public Works Authority (the “authority”) authorizing issuance, sale and delivery of a promissory note of the authority to the Oklahoma Water Resources Board; ratifying and confirming an amended lease agreement and operation and maintenance contract pertaining to the City’s water, sanitary sewer, and garbage and trash collection systems leased to the authority; ratifying and confirming a sales tax agreement; and containing other provisions related thereto.
5. Pursuant to 25 O.S. § 307 B (1-2), consider convening in Executive Session for purposes of discussions related to the City Manager and, more specifically, the employment, hiring, appointment, promotion, demotion, disciplining, or resignation of; or discussing negotiations concerning employees and representatives of employee groups.
6. ANNOUNCEMENTS.
7. ADJOURNMENT.

AGENDA

EUFAULA PUBLIC WORKS AUTHORITY

SEPTEMBER 21st, 2021 5:00 p.m.

1. ROLL CALL /ATTENDANCE

2. CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION REPLACING AND SUPERSEDING A RESOLUTION ADOPTED BY THE EUFAULA PUBLIC WORKS AUTHORITY (THE "AUTHORITY") ON SEPTEMBER 13, 2021 BY APPROVING AND AUTHORIZING A CLEAN WATER SRF LOAN FROM THE OKLAHOMA WATER RESOURCES BOARD IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$2,797,000.00; APPROVING THE ISSUANCE OF A PROMISSORY NOTE IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$2,797,000.00, SECURED BY A PLEDGE OF REVENUES AND AUTHORIZING ITS EXECUTION; APPROVING AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT FOR CLEAN WATER SRF LOAN; APPROVING AND AUTHORIZING THE EXECUTION OF A MORTGAGE WITH POWER OF SALE AND SECURITY AGREEMENT; RATIFYING AND CONFIRMING AN AMENDED LEASE AGREEMENT AND OPERATION AND MAINTENANCE CONTRACT BY AND BETWEEN THE CITY OF EUFAULA, OKLAHOMA AND THE AUTHORITY PERTAINING TO THE WATER, SANITARY SEWER, AND GARBAGE AND TRASH COLLECTION SYSTEMS LEASED TO THE AUTHORITY; RATIFYING AND CONFIRMING A SALES TAX AGREEMENT; APPROVING VARIOUS COVENANTS; APPROVING AND AUTHORIZING PAYMENT OF FEES AND EXPENSES; AUTHORIZING AN APPLICATION TO THE OKLAHOMA WATER RESOURCES BOARD IN CONNECTION WITH A DRINKING WATER SRF LOAN; AUTHORIZING AMENDED LEGAL SERVICES AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

3. ADJOURNMENT.

Adopted by the Eufaula City Council on September 9, 2019

Strategic Pillars for the Future

The Council was asked to prioritize the big “pillars” toward which they should direct the city. These should span beyond the one year horizon and reach forward towards five to seven years. They worked on this as a unified group.

These are not ranked in terms of importance. They are all considered to be crucial for the fulfillment of their vision. After working through the list together, the Council identified 5 Key Pillars for the future:

- Reliable Infrastructure
- Economic Development
- Tourism and Recreation
- Health Care
- Financial Sustainability

Mile-markers for the Strategic Pillars

The Council identified some key “Mile-markers” for each of the Strategic Pillars that would indicate that they were moving in the right direction and at the right speed toward establishing each Pillar. These are meant to give the Staff direction as they develop a work plan that is in alignment with the Strategic Vision of the Council.

● **Reliable Infrastructure**

- Water distribution (year 3)
- Water plant (years 5-7)
- Water tower/storage (years 5-6)
- Sewer -- conduct sewer system study (years 2-3)
- Sewer -- Review sewer system study and present action plan for sewer upgrades (year 4)
- Sewer -- cost analysis (year 4)
- Roads -- conduct roads system study (year 5)
- Roads -- Review roads system study and present action plan for roads upgrades (years 5-6)
- Roads -- cost analysis (years 6-7)

● **Economic Development**

- Conduct a needs study for housing, retail, lodging (year 1)
- Improve social media (year 1)
- City Council inventories available properties for retail, lodging and housing (years 1-2)
- Hire a marketer to solicit retail and lodging
- Staff and City Council prepare an economic development package

→ Hire ED staff (perhaps with shared responsibility to Tourism) (years 3-7)
Adopted by the Eufaula City Council on September 9, 2019

● **Tourism and Recreation**

- Build splash pads (year 1)
- Petting zoo (year 2)
- Wetlands (years 2-3)
- Improve visitor signage (years 2-3)
- Enhance beach area for residents and visitors
- Establish art connection (resident artists to visiting artists)
- Amusement park/Boardwalk (year 7)
- Sporting Complex -- conduct sporting complex study
- Sporting Complex -- review sporting complex study
- Sporting Complex -- cost analysis
- Hire Tourism Director (perhaps with shared responsibility with ED) (years 3-7)

● **Health Care**

- Attract new MD's (years 1-2)
- Hire replacements for retiring MD's (years 1-2)
- Small ER facility (years 3-5)
- Enhance Walking Trail (years 3-5)

● **Financial Sustainability**

- Staff will research funding sources for City Council (year 1)
- City will maintain scheduled rate increases (years 1-7)
- Investigate grant funding as revenue source (year 1)
- Identify preferred new revenue pathway (years 2-3)
- Take action steps with new preferred revenue pathway (years 3-7)

City Council Agenda Item No. 3

Meeting Date: 21 SEP 2021

Agenda Item Memo

Item Title: Consideration of acceptance, approval, adoption, rejection, amendment, and/or postponement of temporary placement of Pafford Emergency Medical Services (EMS) in the Eufaula Armory.

Initiator: Mayor Warren / City Staff.

Staff Information Source: Adam White, City Manager.

Background: McIntosh County Grinder, Mayor Warren, and City Staff have worked with Pafford EMS to provide temporary emergency placement of an ambulance dedicated to McIntosh County in the Eufaula Armory Building until construction is complete on the US-69 bridge north of Eufaula. The City Public Works team has completed approximately \$5,000 in upgrades in the police department facility to accommodate the placement of EMS vehicle and staff.

Council Pillar: Financial Sustainability, Health Care, and Reliable Infrastructure

Financial Impact: Pending. Expected range \$10,000 - \$20,000.

Attachment: N/A

Recommended Action: Approval of the proposal.

City Council Agenda Item No. 4

Meeting Date: 21 SEP 2021

Agenda Item Memo

Item Title: Consider and take action with respect to a resolution replacing and superseding a resolution adopted by the City of Eufaula, Oklahoma (the “City”) on September 13, 2021 by approving action taken by the Eufaula Public Works Authority (the “authority”) authorizing issuance, sale and delivery of a promissory note of the authority to the Oklahoma Water Resources Board; ratifying and confirming an amended lease agreement and operation and maintenance contract pertaining to the City’s water, sanitary sewer, and garbage and trash collection systems leased to the authority; ratifying and confirming a sales tax agreement; and containing other provisions related thereto.

Initiator: Mayor Warren.

Staff Information Source: Kay Wall, City Attorney.

Background: This item is requested to be reviewed from the September 13th meeting regarding payment and fees associated with the Oklahoma Water Resources Board.

Council Pillar: Financial Sustainability and Reliable Infrastructure

Financial Impact: Payment Increase Total: **\$24,852.50** Increase CWSRF legal counsel fee payment from \$5,000 to \$20,077.50 (**\$15,977.50 increase**). Increase DWSRF legal counsel fee from \$5,000 to \$13,875.00 (**\$8,874 increase**).

Attachment: Paired with Public Works Agenda Item for Context E-mail summary (A : 8-9), Engagement Letters (B, C : 8-23), and Resolution (D, E : 24-34).

Recommended Action: Rejection or postponement of the proposal.

Attachment: 4-A, Email Summary



Eufaula, City of <cm@cityofeufaulaok.com>

Fwd: Eufaula CWSRF and DWSRF loans

1 message

Kay Robbins Wall <lkrw@sbcglobal.net>
To: Jacob Foos <cm@cityofeufaulaok.com>

Fri, Sep 17, 2021 at 8:29 AM

Sent from my iPhone

Begin forwarded message:

From: Allan Brooks <abrooks@okpublicfinancelaw.com>
Date: September 16, 2021 at 3:54:36 PM CDT
To: Kay Robbins Wall <lkrw@sbcglobal.net>
Cc: Nathan Ellis <nellis@okpublicfinancelaw.com>, Meredith Morgan <mmorgan@okpublicfinancelaw.com>, Jered Davidson <jdavidson@okpublicfinancelaw.com>, Ben Oglesby <benoglesby@mfsok.com>
Subject: Eufaula CWSRF and DWSRF loans

Kay, per your request, please find attached revised Engagement Letters in connection with the proposed CWSRF Loan and the proposed DWSRF loan. The only change in each relates to the fee amount to be paid to your firm as local counsel. In both cases your firm's fee will be one half of the amount to be charged by our firm as bond counsel. On the CWSRF loan your fee would change from \$5,000.00 to .75% of the principal amount of the CWSRF Note or \$20,077.50 which represents an increase of \$15,977.50. On the DWSRF loan your fee would change from \$5,000.00 to \$13,875.00 which represents an increase of \$8,875.00. The change in fees will increase the size of the CWSRF loan by \$17,000 for a new loan amount of \$2,797,000. The change in fees will increase the size of the DWSRF loan by \$9,000 for a new loan amount of \$873,000. I have attached revised Resolutions (one for the PWA and one for the City) reapproving the CWSRF loan and authorizing the changes to the engagement letters. We haven't done final approval on the DWSRF loan, so nothing to do there. I have also attached agenda items for the Sept 21 special meetings (one for the PWA and one for the City). What time are the special meetings? I will need a draft of the Notice of special meeting for each meeting and a draft of the agenda for each meeting to review in advance. Please work to get those to us as soon as possible. Thx. AAB

Allan A. Brooks
Attorney at Law
The Public Finance Law Group PLLC
5657 N. Classen Boulevard, Suite 100
Oklahoma City, OK 73118
t: 405.235.3413
f: 405.235.2807
E-mail: abrooks@okpublicfinancelaw.com

Text of email:

From: Allan Brooks <abrooks@okpublicfinancelaw.com>
Date: September 16, 2021 at 3:54:36 PM CDT
To: Kay Robbins Wall <lkrw@sbcglobal.net>
Cc: Nathan Ellis <nellis@okpublicfinancelaw.com>, Meredith Morgan <mmorgan@okpublicfinancelaw.com>, Jered Davidson <jdavidson@okpublicfinancelaw.com>, Ben Oglesby <benoglesby@mfsok.com>
Subject: Eufaula CWSRF and DWSRF loans

Kay, per your request, please find attached revised Engagement Letters in connection with the proposed CWSRF Loan and the proposed DWSRF loan. The only change in each relates to the fee amount to be paid to your firm as local counsel. In both cases your firm's fee will be one half of the amount to be charged by our firm as bond counsel. On the CWSRF loan your fee would change from \$5,000.00 to .75% of the principal amount of the CWSRF Note or \$20,077.50 which represents an increase of \$15,977.50. On the DWSRF loan your fee would change

from \$5,000.00 to \$13,875.00 which represents an increase of \$8,875.00. The change in fees will increase the size of the CWSRF loan by \$17,000 for a new loan amount of \$2,797,000. The change in fees will increase the size of the DWSRF loan by \$9,000 for a new loan amount of \$873,000. I have attached revised Resolutions (one for the PWA and one for the City) reapproving the CWSRF loan and authorizing the changes to the engagement letters. We haven't done final approval on the DWSRF loan, so nothing to do there. I have also attached agenda items for the Sept 21 special meetings (one for the PWA and one for the City). What time are the special meetings? I will need a draft of the Notice of special meeting for each meeting and a draft of the agenda for each meeting to review in advance. Please work to get those to us as soon as possible. Thx. AAB

Allan A. Brooks

Attorney at Law

The Public Finance Law Group PLLC

5657 N. Classen Boulevard, Suite 100

[Oklahoma City, OK 73118](#)

t: 405.235.3413

f: 405.235.2807

E-mail: abrooks@okpublicfinancelaw.com

Attachment: 4-B, Engagement Letter Text



t 405.235.3413 • *f* 405.235.2807
5657 N. CLASSEN BOULEVARD, SUITE 100 • OKLAHOMA CITY, OK 73118

KAY ROBBINS WALL, ESQ.
201 W. FOLEY STREET
P.O. BOX 769
EUFAULA, OK 74432
(918) 689-7737 (TELEPHONE)
(918) 689-7722 (FAX)

AGREEMENT FOR BOND COUNSEL AND ISSUER COUNSEL SERVICES

THE EUFAULA PUBLIC WORKS AUTHORITY,
MCINTOSH COUNTY, OKLAHOMA
SERIES 2021 CLEAN WATER SRF PROMISSORY NOTE
TO OKLAHOMA WATER RESOURCES BOARD

THIS AGREEMENT is entered into as of September 21, 2021, by and among THE PUBLIC FINANCE LAW GROUP PLLC (“PFLG”), KAY ROBBINS WALL, ESQ. (“WALL” or “Issuer’s Counsel”), and THE EUFAULA PUBLIC WORKS AUTHORITY (the “Issuer”), an Oklahoma public trust and replaces and supersedes the Agreement for Bond Counsel and Issuer’s Counsel Services dated July 12, 2021, as follows:

RECITALS

WHEREAS, the Issuer desires to engage PFLG as bond counsel and WALL as Issuer’s Counsel in connection with financing the construction of certain wastewater system improvements (the “Project”); and

WHEREAS, to finance all or a portion of the costs of the Project, the Issuer intends to issue or cause to be issued its Clean Water SRF Promissory Note to Oklahoma Water Resources Board (referred to herein as the “Note”); and

WHEREAS, PFLG and Issuer's Counsel each possess the necessary professional capabilities and resources to provide the legal services required by Issuer as described in this Agreement.

AGREEMENTS

1. Scope of Services.

A. *Bond Counsel Services.* PFLG will render the following services as bond counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Issuer's Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Preparation of loan, security and other authorizing documents (the "Financing Documents").
- (3) Review of documentation with respect to any letter of credit, bond insurance and/or reserve fund surety policy provided in connection with the Note, if any.
- (4) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (5) Preparation of final closing papers to be executed by the Issuer required to effect delivery of the Note and coordination of the Note closing.
- (6) Rendering of bond counsel's customary final legal opinion on the validity of the securities and, with respect to tax-exempt securities, the exemption from gross income for federal income tax purposes and from Oklahoma personal income tax of interest thereon.

PFLG and Issuer acknowledge that Issuer shall be represented by WALL for the purpose of rendering day-to-day and ongoing general counsel legal services. PFLG shall circulate documents to and coordinate its services with Issuer's Counsel to the extent requested by Issuer or Issuer's Counsel.

PFLG and Issuer further acknowledge that the Issuer shall be represented by Municipal Finance Services, Inc., a municipal advisor pursuant to the terms of SEC Rule 15Ba1-1 (referred to herein as an "Independent Registered Municipal Advisor" or "IRMA"). PFLG is a firm of attorneys who provide legal advice or services of a traditional legal nature to a client, and PFLG and its attorneys do not represent themselves to be a financial advisor or financial expert. Therefore, PFLG is excluded from the definition of Municipal Advisor, and PFLG does not intend to provide any advice with respect to municipal financial products or the issuance of municipal securities outside of the scope of traditional legal services and advice customarily rendered by

bond counsel in public finance transactions. Notwithstanding the foregoing, in the event certain advice may be construed as beyond the scope of traditional legal services, the Issuer specifically acknowledges that PFLG may avail itself of the IRMA exemption under SEC Rule 15Ba1-1 on the basis that (i) the Issuer is represented by an Independent Registered Municipal Advisor not associated with PFLG, (ii) the Issuer hereby advises PFLG that the Issuer is represented by and will rely on the advice of its duly retained Independent Registered Municipal Advisor, and (iii) the Issuer has been advised that PFLG is not a municipal advisor and PFLG owes no federal statutory fiduciary duty to the Issuer.

In rendering opinions and performing legal services under this Agreement, PFLG shall be entitled to rely on the accuracy and completeness of information provided, certifications made by, and opinions provided by counsel to, Issuer, the Independent Registered Municipal Advisor, property owners and other parties and consultants, without independent investigation or verification.

PFLG's services are limited to those specifically set forth above. PFLG's services do not include representation of Issuer or any other party to the transaction in any litigation or other legal or administrative proceeding involving the Note, the Project or any other matter. PFLG's services also do not include any responsibility for compliance with state blue sky, environmental, land use, real estate or similar laws or for title to or perfection of security interests in real or personal property. PFLG's services do not include any financial advice or analysis. PFLG will not be responsible for the services performed or acts or omissions of any other participant. Also, PFLG's services will not extend past the date of issuance of the Note and will not, for example, include services related to rebate compliance or continuing disclosure or otherwise related to the Note, Note proceeds or the Project after issuance of the Note.

B. *Issuer Counsel Services.* WALL will render the following services as Issuer's Counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Bond Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Assistance in the preparation and review of the Financing Documents.
- (3) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (4) Rendering of Issuer Counsel's customary final legal opinion on the organization of the Issuer, the binding nature of any legal obligations of the Issuer, the nature of any pending litigation involving the Issuer, and the status of title of certain real property utilized by the Issuer.

The obligations of Issuer's Counsel under this agreement shall be limited to the legal services rendered in connection with the issuance of the Note and shall not include any legal

services in connection with the acquisition or condemnation of property to be utilized in connection with the utility systems serving the Issuer.

2. Compensation and Reimbursements.

A. *Compensation for Bond Counsel Services.* For services as bond counsel to the Issuer, PFLG shall be paid a fixed fee at the time of issuance of the Note of one and one-half percent (1.50%) of the original principal amount of the Note, with a minimum fee of \$27,750.00.

B. *Compensation for Issuer's Counsel Services.* For services as Issuer's Counsel to the Issuer, WALL shall be paid a fixed fee at the time of issuance of the Note of three quarters of one percent (0.75%) of the original principal amount of the Note.

C. *Expenses.* PFLG shall also be paid a fixed amount of \$2,500.00 to cover expenses and transcript production and distribution, provided, that any filing, publication, recording or printing costs or similar third party costs required in connection with the Note shall be paid directly by the Issuer, but if paid by PFLG on behalf of the Issuer, shall be reimbursed to PFLG on demand. WALL shall be reimbursed by the Issuer for actual out-of-pocket expenses.

D. *Payment.* Fees and expenses shall be payable by Issuer at the time of issuance of the Note. Payment of all fees and expenses hereunder shall be made at closing from proceeds of the Note and shall be entirely contingent upon issuance of the Note.

E. *Termination of Agreement and Legal Services.* This Agreement and all legal services to be rendered under it may be terminated at any time by written notice from either party, with or without cause. In that event, all finished and unfinished documents prepared for adoption or execution by Issuer, shall, at the option of Issuer, become its property and shall be delivered to it or to any party it may designate; provided that PFLG and WALL shall have no liability whatsoever for any subsequent use of such documents. In the event of termination by Issuer, PFLG and WALL shall be paid for all satisfactory work, unless the termination is made for cause, in which event compensation, if any, shall be adjusted in the light of the particular facts and circumstances involved in the termination. If not sooner terminated as aforesaid, this Agreement and all legal services to be rendered under it shall terminate upon issuance of the Note; provided that Issuer shall remain liable for any unpaid compensation or reimbursement due under Section 2 hereof. Upon termination, PFLG shall have no future duty of any kind to or with respect to the Note or the Issuer.

3. Nature of Engagement; Relationships With Other Parties.

The role of bond counsel, generally, is to prepare or review the procedures for issuance of the bonds, notes or other evidence of indebtedness and to provide an expert legal opinion with respect to the validity thereof and other subjects addressed by the opinion. Consistent with the historical origin and unique role of such counsel, and reliance thereon by the public finance market, PFLG's role as bond counsel under this Agreement is to provide an opinion and related legal services that represent an objective judgment on the matters addressed rather than the partisan position of an advocate.

In performing its services in connection with the Note, PFLG will act as special counsel to Issuer with respect to issuance of the Note; i.e., PFLG will assist the Issuer's Counsel in representing Issuer but only with respect to validity of the Note and the Financing Documents, and the tax status of interest on the Note, in a manner not inconsistent with the role of bond counsel described above.

Issuer acknowledges that PFLG regularly performs legal services for many private and public entities in connection with a wide variety of matters. For example, PFLG has represented, is representing or may in the future represent other public entities, underwriters, trustees, rating agencies, insurers, credit enhancement providers, lenders, contractors, suppliers, financial and other consultants/advisors, accountants, investment providers/brokers, providers/brokers of derivative products and others who may have a role or interest in the Note financing or the Project or that may be involved with or adverse to Issuer in this or some other matter. PFLG agrees not to represent any such entity in connection with the Note financing, during the term of this Agreement, without the consent of Issuer. Given the special, limited role of bond counsel described above, Issuer acknowledges that no conflict of interest exists or would exist, and waives any conflict of interest that might appear actually or potentially to exist, now or in the future, by virtue of this Agreement or any such other attorney-client relationship that PFLG may have had, have or enter into, and Issuer specifically consents to any and all such relationships.

4. Limitation of Rights to Parties; Successor and Assigns.

Nothing in this Agreement or in any of the documents contemplated hereby, expressed or implied, is intended or shall be construed to give any person other than Issuer, PFLG, and WALL any legal or equitable right or claim under or in respect of this Agreement, and this Agreement shall inure to the sole and exclusive benefit of Issuer, PFLG, and WALL.

Neither PFLG nor WALL may assign its obligations under this Agreement without written consent of Issuer except to a successor partnership or corporation to which all or substantially all of the assets and operations of PFLG or WALL are transferred. Issuer may assign its rights and obligations under this Agreement to (but only to) any other public entity that issues the Note (if not the Issuer). Issuer shall not otherwise assign its rights and obligations under this Agreement without written consent of PFLG and WALL. All references to PFLG, WALL, and Issuer in this Agreement shall be deemed to refer to any such successor of PFLG or WALL and to any such assignee of Issuer and shall bind and inure to the benefit of such successor and assignee whether so expressed or not.

5. Counterparts.

This Agreement may be executed in any number of counterparts and each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

6. Notices.

Any and all notice pertaining to this Agreement shall be sent by U.S. Postal Service, first class, postage prepaid to:

PFLG:

The Public Finance Law Group PLLC
5657 N. Classen Boulevard, Suite 100
Oklahoma City, OK 73118
Attention: Allan A. Brooks or Nathan D. Ellis

WALL:

Kay Robbins Wall, Esq.
201 W. Foley Street
P.O. Box 769
Eufaula, OK 74432
Attention: Kay Robbins Wall

ISSUER:

The Eufaula Public Works Authority
P.O. Box 684
Eufaula, OK 74432
Attention: Chairman

[Remainder of Page Left Blank Intentionally]

Issuer, PFLG, and WALL have executed this Agreement by their duly authorized representatives as of the date provided above.

THE PUBLIC FINANCE LAW GROUP PLLC

By: _____
Allan A. Brooks, III

KAY ROBBINS WALL, ESQ.

By: _____
Kay Robbins Wall

**THE EUFAULA PUBLIC WORKS
AUTHORITY**

By: _____
Title: Chairman
Date: September 21, 2021

Attachment: 4-C, Engagement Letter Text



t 405.235.3413 • f 405.235.2807
5657 N. CLASSEN BOULEVARD, SUITE 100 • OKLAHOMA CITY, OK 73118

KAY ROBBINS WALL, ESQ.
201 W. FOLEY STREET
P.O. BOX 769
EUFAULA, OK 74432
(918) 689-7737 (TELEPHONE)
(918) 689-7722 (FAX)

AGREEMENT FOR BOND COUNSEL AND ISSUER COUNSEL SERVICES

THE EUFAULA PUBLIC WORKS AUTHORITY,
MCINTOSH COUNTY, OKLAHOMA
SERIES 2022 DRINKING WATER SRF PROMISSORY NOTE
TO OKLAHOMA WATER RESOURCES BOARD

THIS AGREEMENT is entered into as of September 21, 2021, by and among THE PUBLIC FINANCE LAW GROUP PLLC (“PFLG”), KAY ROBBINS WALL, ESQ. (“WALL” or “Issuer’s Counsel”), and THE EUFAULA PUBLIC WORKS AUTHORITY (the “Issuer”), an Oklahoma public trust and replaces and supersedes the Agreement for Bond Counsel and Issuer’s Counsel Services dated September 13, 2021, as follows:

RECITALS

WHEREAS, the Issuer desires to engage PFLG as bond counsel and WALL as Issuer’s Counsel in connection with financing the construction of certain water system improvements (the “Project”); and

WHEREAS, to finance all or a portion of the costs of the Project, the Issuer intends to issue or cause to be issued its Drinking Water SRF Promissory Note to Oklahoma Water Resources Board (referred to herein as the “Note”); and

WHEREAS, PFLG and Issuer's Counsel each possess the necessary professional capabilities and resources to provide the legal services required by Issuer as described in this Agreement.

AGREEMENTS

1. Scope of Services.

A. *Bond Counsel Services.* PFLG will render the following services as bond counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Issuer's Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Preparation of loan, security and other authorizing documents (the "Financing Documents").
- (3) Review of documentation with respect to any letter of credit, bond insurance and/or reserve fund surety policy provided in connection with the Note, if any.
- (4) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (5) Preparation of final closing papers to be executed by the Issuer required to effect delivery of the Note and coordination of the Note closing.
- (6) Rendering of bond counsel's customary final legal opinion on the validity of the securities and, with respect to tax-exempt securities, the exemption from gross income for federal income tax purposes and from Oklahoma personal income tax of interest thereon.

PFLG and Issuer acknowledge that Issuer shall be represented by WALL for the purpose of rendering day-to-day and ongoing general counsel legal services. PFLG shall circulate documents to and coordinate its services with Issuer's Counsel to the extent requested by Issuer or Issuer's Counsel.

PFLG and Issuer further acknowledge that the Issuer shall be represented by Municipal Finance Services, Inc., a municipal advisor pursuant to the terms of SEC Rule 15Ba1-1 (referred to herein as an "Independent Registered Municipal Advisor" or "IRMA"). PFLG is a firm of attorneys who provide legal advice or services of a traditional legal nature to a client, and PFLG and its attorneys do not represent themselves to be a financial advisor or financial expert. Therefore, PFLG is excluded from the definition of Municipal Advisor, and PFLG does not intend to provide any advice with respect to municipal financial products or the issuance of municipal securities outside of the scope of traditional legal services and advice customarily rendered by

bond counsel in public finance transactions. Notwithstanding the foregoing, in the event certain advice may be construed as beyond the scope of traditional legal services, the Issuer specifically acknowledges that PFLG may avail itself of the IRMA exemption under SEC Rule 15Ba1-1 on the basis that (i) the Issuer is represented by an Independent Registered Municipal Advisor not associated with PFLG, (ii) the Issuer hereby advises PFLG that the Issuer is represented by and will rely on the advice of its duly retained Independent Registered Municipal Advisor, and (iii) the Issuer has been advised that PFLG is not a municipal advisor and PFLG owes no federal statutory fiduciary duty to the Issuer.

In rendering opinions and performing legal services under this Agreement, PFLG shall be entitled to rely on the accuracy and completeness of information provided, certifications made by, and opinions provided by counsel to, Issuer, the Independent Registered Municipal Advisor, property owners and other parties and consultants, without independent investigation or verification.

PFLG's services are limited to those specifically set forth above. PFLG's services do not include representation of Issuer or any other party to the transaction in any litigation or other legal or administrative proceeding involving the Note, the Project or any other matter. PFLG's services also do not include any responsibility for compliance with state blue sky, environmental, land use, real estate or similar laws or for title to or perfection of security interests in real or personal property. PFLG's services do not include any financial advice or analysis. PFLG will not be responsible for the services performed or acts or omissions of any other participant. Also, PFLG's services will not extend past the date of issuance of the Note and will not, for example, include services related to rebate compliance or continuing disclosure or otherwise related to the Note, Note proceeds or the Project after issuance of the Note.

B. *Issuer Counsel Services.* WALL will render the following services as Issuer's Counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Bond Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Assistance in the preparation and review of the Financing Documents.
- (3) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (4) Rendering of Issuer Counsel's customary final legal opinion on the organization of the Issuer, the binding nature of any legal obligations of the Issuer, the nature of any pending litigation involving the Issuer, and the status of title of certain real property utilized by the Issuer.

The obligations of Issuer's Counsel under this agreement shall be limited to the legal services rendered in connection with the issuance of the Note and shall not include any legal

services in connection with the acquisition or condemnation of property to be utilized in connection with the utility systems serving the Issuer.

2. Compensation and Reimbursements.

A. *Compensation for Bond Counsel Services.* For services as bond counsel to the Issuer, PFLG shall be paid a fixed fee at the time of issuance of the Note of \$27,750.00.

B. *Compensation for Issuer's Counsel Services.* For services as Issuer's Counsel to the Issuer, WALL shall be paid a fixed fee at the time of issuance of the Note of \$13,875.00.

C. *Expenses.* PFLG shall also be paid a fixed amount of \$2,500.00 to cover expenses and transcript production and distribution, provided, that any filing, publication, recording or printing costs or similar third party costs required in connection with the Note shall be paid directly by the Issuer, but if paid by PFLG on behalf of the Issuer, shall be reimbursed to PFLG on demand. WALL shall be reimbursed by the Issuer for actual out-of-pocket expenses.

D. *Payment.* Fees and expenses shall be payable by Issuer at the time of issuance of the Note. Payment of all fees and expenses hereunder shall be made at closing from proceeds of the Note and shall be entirely contingent upon issuance of the Note.

E. *Termination of Agreement and Legal Services.* This Agreement and all legal services to be rendered under it may be terminated at any time by written notice from either party, with or without cause. In that event, all finished and unfinished documents prepared for adoption or execution by Issuer, shall, at the option of Issuer, become its property and shall be delivered to it or to any party it may designate; provided that PFLG and WALL shall have no liability whatsoever for any subsequent use of such documents. In the event of termination by Issuer, PFLG and WALL shall be paid for all satisfactory work, unless the termination is made for cause, in which event compensation, if any, shall be adjusted in the light of the particular facts and circumstances involved in the termination. If not sooner terminated as aforesaid, this Agreement and all legal services to be rendered under it shall terminate upon issuance of the Note; provided that Issuer shall remain liable for any unpaid compensation or reimbursement due under Section 2 hereof. Upon termination, PFLG shall have no future duty of any kind to or with respect to the Note or the Issuer.

3. Nature of Engagement; Relationships With Other Parties.

The role of bond counsel, generally, is to prepare or review the procedures for issuance of the bonds, notes or other evidence of indebtedness and to provide an expert legal opinion with respect to the validity thereof and other subjects addressed by the opinion. Consistent with the historical origin and unique role of such counsel, and reliance thereon by the public finance market, PFLG's role as bond counsel under this Agreement is to provide an opinion and related legal services that represent an objective judgment on the matters addressed rather than the partisan position of an advocate.

In performing its services in connection with the Note, PFLG will act as special counsel to Issuer with respect to issuance of the Note; i.e., PFLG will assist the Issuer's Counsel in

representing Issuer but only with respect to validity of the Note and the Financing Documents, and the tax status of interest on the Note, in a manner not inconsistent with the role of bond counsel described above.

Issuer acknowledges that PFLG regularly performs legal services for many private and public entities in connection with a wide variety of matters. For example, PFLG has represented, is representing or may in the future represent other public entities, underwriters, trustees, rating agencies, insurers, credit enhancement providers, lenders, contractors, suppliers, financial and other consultants/advisors, accountants, investment providers/brokers, providers/brokers of derivative products and others who may have a role or interest in the Note financing or the Project or that may be involved with or adverse to Issuer in this or some other matter. PFLG agrees not to represent any such entity in connection with the Note financing, during the term of this Agreement, without the consent of Issuer. Given the special, limited role of bond counsel described above, Issuer acknowledges that no conflict of interest exists or would exist, and waives any conflict of interest that might appear actually or potentially to exist, now or in the future, by virtue of this Agreement or any such other attorney-client relationship that PFLG may have had, have or enter into, and Issuer specifically consents to any and all such relationships.

4. Limitation of Rights to Parties; Successor and Assigns.

Nothing in this Agreement or in any of the documents contemplated hereby, expressed or implied, is intended or shall be construed to give any person other than Issuer, PFLG, and WALL any legal or equitable right or claim under or in respect of this Agreement, and this Agreement shall inure to the sole and exclusive benefit of Issuer, PFLG, and WALL.

Neither PFLG nor WALL may assign its obligations under this Agreement without written consent of Issuer except to a successor partnership or corporation to which all or substantially all of the assets and operations of PFLG or WALL are transferred. Issuer may assign its rights and obligations under this Agreement to (but only to) any other public entity that issues the Note (if not the Issuer). Issuer shall not otherwise assign its rights and obligations under this Agreement without written consent of PFLG and WALL. All references to PFLG, WALL, and Issuer in this Agreement shall be deemed to refer to any such successor of PFLG or WALL and to any such assignee of Issuer and shall bind and inure to the benefit of such successor and assignee whether so expressed or not.

5. Counterparts.

This Agreement may be executed in any number of counterparts and each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

6. Notices.

Any and all notice pertaining to this Agreement shall be sent by U.S. Postal Service, first class, postage prepaid to:

PFLG:

The Public Finance Law Group PLLC
5657 N. Classen Boulevard, Suite 100
Oklahoma City, OK 73118
Attention: Allan A. Brooks or Nathan D. Ellis

WALL:

Kay Robbins Wall, Esq.
201 W. Foley Street
P.O. Box 769
Eufaula, OK 74432
Attention: Kay Robbins Wall

ISSUER:

The Eufaula Public Works Authority
P.O. Box 684
Eufaula, OK 74432
Attention: Chairman

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Issuer, PFLG, and WALL have executed this Agreement by their duly authorized representatives as of the date provided above.

THE PUBLIC FINANCE LAW GROUP PLLC

By: _____
Allan A. Brooks, III

KAY ROBBINS WALL, ESQ.

By: _____
Kay Robbins Wall

**THE EUFAULA PUBLIC WORKS
AUTHORITY**

By: _____
Title: Chairman
Date: September 21, 2021

Attachment: 4-D, Resolution Letter Text

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 BOARD OF TRUSTEES OF THE EUFAULA PUBLIC WORKS AUTHORITY, EUFAULA, OKLAHOMA MET IN SPECIAL SESSION IN EUFAULA, OKLAHOMA, ON THE 21ST DAY OF SEPTEMBER, 2021, AT _____.M.

PRESENT:

ABSENT:

(OTHER PROCEEDINGS)

Thereupon, the Chairman introduced a Resolution which was read. Trustee _____ moved that the Resolution be adopted and Trustee _____ seconded the motion. The motion carrying with it the adoption of the Resolution prevailed by the following vote:

AYE:

NAY:

The Resolution as adopted is as follows:

RESOLUTION

A RESOLUTION REPLACING AND SUPERSEDING A RESOLUTION ADOPTED BY THE EUFAULA PUBLIC WORKS AUTHORITY (THE "AUTHORITY") ON SEPTEMBER 13, 2021 BY APPROVING AND AUTHORIZING A CLEAN WATER SRF LOAN FROM THE OKLAHOMA WATER RESOURCES BOARD IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$2,797,000.00; APPROVING THE ISSUANCE OF A PROMISSORY NOTE IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$2,797,000.00, SECURED BY A PLEDGE OF REVENUES AND AUTHORIZING ITS EXECUTION; APPROVING AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT FOR CLEAN WATER SRF LOAN; APPROVING AND AUTHORIZING THE EXECUTION OF A MORTGAGE WITH POWER OF SALE AND SECURITY AGREEMENT; RATIFYING AND CONFIRMING AN AMENDED LEASE AGREEMENT AND OPERATION AND MAINTENANCE CONTRACT BY AND BETWEEN THE CITY OF EUFAULA, OKLAHOMA AND THE AUTHORITY PERTAINING TO THE WATER, SANITARY SEWER, AND GARBAGE AND TRASH COLLECTION SYSTEMS LEASED TO THE AUTHORITY; RATIFYING AND CONFIRMING A SALES TAX AGREEMENT; APPROVING VARIOUS COVENANTS; APPROVING AND AUTHORIZING PAYMENT OF FEES AND EXPENSES; AUTHORIZING AN APPLICATION TO THE OKLAHOMA WATER RESOURCES BOARD IN

CONNECTION WITH A DRINKING WATER SRF LOAN; AUTHORIZING AMENDED LEGAL SERVICES AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, The Eufaula Public Works Authority, McIntosh County, Oklahoma (the “Borrower”), was organized under Title 60, Oklahoma Statutes 2011, Sections 176-180.4, as amended, for the purpose of furthering the public functions of the City of Eufaula, Oklahoma (the “City”); and

WHEREAS, the Borrower is authorized and has determined to construct improvements to the Borrower’s wastewater system (the “Project”) in order to better serve the customers of said Borrower and in payment of part of the cost thereof, to seek money in the form of a Clean Water SRF Loan from the Oklahoma Water Resources Board (the “Board”) in the amount of \$2,797,000.00; and

WHEREAS, the Board has approved a loan application of the Borrower and the Borrower has determined to borrow money from the Board to accomplish the Project and to evidence such loan by the issuance of the Borrower’s Series 2021 Clean Water SRF Promissory Note to Oklahoma Water Resources Board in the original principal amount of \$2,797,000.00 (the “2021 Note”), said 2021 Note being secured by a lien on the revenues derived from the water, sanitary sewer, and garbage and trash collection systems (hereinafter collectively, the “System”) and a lien on the proceeds of a three and one-half of one percent (3.50%) sales tax (referred to herein as the “Sales Tax Revenue”); provided, said mortgage, pledge and lien shall be on a parity in all respects with the Borrower’s (i) Series 2012 Clean Water SRF Promissory Note to Oklahoma Water Resources Board dated February 24, 2012, issued in the original aggregate principal amount of \$4,035,000.00, (ii) Utility System and Sales Tax Revenue Note, Taxable Series 2014A dated August 29, 2014, issued in the original principal amount of \$2,165,000.00, (iii) Utility System and Sales Tax Revenue Note, Series 2014B dated August 29, 2014, issued in the original principal amount of \$4,410,000.00, (iv) Series 2015 Clean Water SRF Promissory Note to Oklahoma Water Resources Board dated December 8, 2015, issued in the original aggregate principal amount of \$675,000.00; (v) Series 2018 Drinking Water SRF Promissory Note to Oklahoma Water Resources Board dated December 6, 2018, issued in the original principal amount of \$1,000,000.00; (vi) Series 2019 Drinking Water SRF Promissory Note to Oklahoma Water Resources Board dated June 19, 2019, issued in the original principal amount of \$6,185,000; and (vii) Series 2020 Clean Water SRF Promissory Note to Oklahoma Water Resources Board dated August 19, 2020, issued in the original principal amount of \$240,000 (collectively, the “Existing Indebtedness”); and

WHEREAS, it is the desire of the Borrower to authorize the execution and delivery of any and all documents necessary or attendant to the issuance of the 2021 Note.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE EUFAULA PUBLIC WORKS AUTHORITY, MCINTOSH COUNTY, OKLAHOMA:

Section 1. Issuance of Note. This resolution shall replace and supersede the Borrower Resolution adopted September 13, 2021 pertaining to the issuance of the 2021 Note. The Borrower is hereby authorized to accept said loan and issue its 2021 Note payable to the Board and secured by a pledge of revenue derived from the operation of the System and a year-to-year pledge of certain sales tax revenue. The officers of the Borrower are hereby authorized and directed to execute said 2021

Note and to do any and all lawful things to effect said loan and secure said loan from the Board, provided that the principal amount of the 2021 Note shall be \$2,797,000.00, and the rate of interest on the 2021 Note shall be a fixed rate of interest of not to exceed three percent (3.00%) per annum inclusive of administrative fees of one half of one percent (1/2%) with said interest rate to be determined pursuant to a Certificate of Determination executed by the Chairman or Vice Chairman of the Borrower.

Section 2. Execution of Loan Agreement for Clean Water SRF Loan. The Loan Agreement for Clean Water SRF Loan by and between the Borrower and the Board (the “Loan Agreement”) is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby authorized to execute same for and on behalf of the Borrower, and to do all other lawful things to carry out the terms and conditions of said Loan Agreement.

Section 3. Designation of Local Trustee and Execution of Trust Agreement. The Borrower hereby designates BOKF, NA, to serve as local trustee (the “Local Trustee”) of certain funds in relation to the 2021 Note. The Trust Agreement by and between the Borrower and the Local Trustee, pertaining to the 2021 Note (the “Trust Agreement”) is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Borrower, and to do all other lawful things to carry out the terms and conditions of said Trust Agreement.

Section 4. Execution of Mortgage with Power of Sale and Security Agreement. The Mortgage with Power of Sale and Security Agreement by the Borrower in favor of the Board (the “Mortgage”), whereby the Borrower gives a mortgage on the System to the Board to secure payment of the 2021 Note is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Borrower, and do all other lawful things to carry out the terms and conditions of said Mortgage.

Section 5. Lease Agreement. The Amended Lease Agreement and Operation and Maintenance Contract between the Borrower and the City dated as of August 1, 2014 (the “Lease Agreement”), whereby the City leased its water, sanitary sewer, and garbage and trash collection systems to the Borrower and whereby the Borrower agreed to operate and maintain said systems, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the 2021 Note is paid.

Section 6. Sales Tax Agreement. The Sales Tax Agreement dated as of August 1, 2014, by and between the City and the Borrower (the “Sales Tax Agreement”), which Sales Tax Agreement pertains to the year-to-year pledge of certain sales tax revenue for purposes of securing the 2021 Note and all indebtedness secured on a parity therewith, is hereby ratified and confirmed.

Section 7. Covenants of Borrower. Until payment in full of the 2021 Note and performance of all obligations owing to the Board under the Loan Agreement and the instruments executed pursuant hereto, unless the Board shall otherwise consent in writing, the Borrower hereby represents its intent to abide by and carry out the covenants contained in the Mortgage and the Loan Agreement, which covenants are incorporated herein in their entirety.

Section 8. Fees and Expenses. Upon closing of the referenced loan, the officers of the Borrower are hereby authorized to disburse (from loan proceeds or other available funds of the Borrower) those fees and expenses set forth on Exhibit "A" hereto, together with such other fees and expenses as will be set forth on the Borrower's Closing Order to be executed in connection with the closing of the financing referenced herein.

Section 9. Necessary Action. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby further authorized on behalf of the Borrower to accept, receive, execute, attest, seal and deliver the above mentioned documents and all additional documentation, certifications and instruments and to take such further actions as may be required in connection with the transactions contemplated hereby, and are further authorized to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Borrower, the execution and delivery of such documents being conclusive as to the approval of any terms contained therein.

Section 10. DWSRF Application and Professional Services Agreements. The Borrower shall file an Application(s) with the Oklahoma Water Resources Board seeking financial assistance through the Drinking Water State Revolving Fund Loan Program; and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby authorized to execute said Application(s) for and on behalf of the Borrower. The Borrower is further authorized to advance to the Oklahoma Water Resources Board the necessary application fee in connection with the referenced Application(s). The Borrower is authorized to enter into amended legal services agreements with The Public Finance Law Group PLLC as the Borrower's Bond Counsel, and Kay Robbins Wall, Attorney at Law as the Borrower's Counsel with respect to both the proposed Clean Water SRF Note and the proposed Drinking Water SRF Note.

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ADOPTED AND APPROVED THIS 21ST DAY OF SEPTEMBER, 2021.

THE EUFAULA PUBLIC WORKS AUTHORITY

Chairman

ATTEST:

Secretary

(SEAL)

STATE OF OKLAHOMA)
)SS
COUNTY OF MCINTOSH)

I, the undersigned, Secretary of The Eufaula Public Works Authority, McIntosh County, Oklahoma, an Oklahoma public trust, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the Board of Trustees of said public trust held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the “Open Meeting Law” was complied with for such meeting.

GIVEN UNDER MY HAND THIS 21ST DAY OF SEPTEMBER, 2021.

(SEAL)

Secretary

EXHIBIT "A"

Fees and Expenses Paid at Closing

The Public Finance Law Group PLLC Legal Fee and Out-of-Pocket Expenses	1.50% of principal amount of 2021 Note, with a minimum fee of \$27,750.00, plus reimbursement of expenses of \$2,500.00
Kay Robbins Wall, Esq. Legal Fee and Out-of-Pocket Expenses	\$.75% of the principal amount of 2021 Note
Municipal Finance Services, Inc. Financial Advisory Fee and Expenses	1.0% of principal amount of 2021 Note, plus reimbursement of expenses of \$2,500.00
BOKF, NA Trustee Bank Acceptance Fee	\$500.00

Attachment: 4-E, Resolution Letter Text

MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE CITY COUNCIL OF THE CITY OF EUFAULA, OKLAHOMA (THE "CITY") MET IN SPECIAL SESSION IN EUFAULA, OKLAHOMA, ON THE 21ST DAY OF SEPTEMBER, 2021, AT _____.M.

PRESENT:

ABSENT:

(OTHER PROCEEDINGS)

Thereupon, the following resolution was introduced and caused to be read. Councilmember _____ moved passage of the Resolution and Councilmember _____ seconded the motion. The motion carrying with it the approval of said Resolution was approved by the following vote:

AYE:

NAY:

The Resolution so approved is as follows:

RESOLUTION

A RESOLUTION REPLACING AND SUPERSEDING A RESOLUTION ADOPTED BY THE CITY OF EUFAULA, OKLAHOMA (THE "CITY") ON SEPTEMBER 13, 2021 BY APPROVING ACTION TAKEN BY THE EUFAULA PUBLIC WORKS AUTHORITY (THE "AUTHORITY") AUTHORIZING ISSUANCE, SALE AND DELIVERY OF A PROMISSORY NOTE OF THE AUTHORITY TO THE OKLAHOMA WATER RESOURCES BOARD; RATIFYING AND CONFIRMING AN AMENDED LEASE AGREEMENT AND OPERATION AND MAINTENANCE CONTRACT PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND GARBAGE AND TRASH COLLECTION SYSTEMS LEASED TO THE AUTHORITY; RATIFYING AND CONFIRMING A SALES TAX AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, The Eufaula Public Works Authority (the "Authority") did, by its Resolution adopted September 21, 2021, authorize the issuance, sale and delivery of its Series 2021 Clean Water SRF Promissory Note to Oklahoma Water Resources Board; and

WHEREAS, the City hereby determines that the actions taken by the Authority should be authorized and approved; and

WHEREAS, the City hereby determines that such other action necessary or attendant to accomplishment of the referenced financing should be considered by the City Council of the City.

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

Section 1. Issuance of Note. This resolution shall replace and supersede the City Council Resolution adopted September 13, 2021 pertaining to the issuance of the 2021 Note (as hereinafter defined). That the issuance, sale and delivery of The Eufaula Public Works Authority, McIntosh County, Oklahoma, Series 2021 Clean Water SRF Promissory Note to Oklahoma Water Resources Board in the principal amount of \$2,797,000.00 (the “2021 Note”), all as approved by said Authority on September 21, 2021, be and hereby is authorized, approved and ratified.

Section 2. Approval. That all actions heretofore taken by the Authority in connection with the issuance, sale and delivery of the 2021 Note and all other aspects of the transaction be and are hereby authorized, approved and ratified.

Section 3. Lease Agreement. The Amended Lease Agreement and Operation and Maintenance Contract between the Authority and the City dated as of August 1, 2014 (the “Lease Agreement”), whereby the City leased its water, sanitary sewer, and garbage and trash collection systems to the Borrower and whereby the Borrower agreed to operate and maintain said systems, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the 2021 Note is paid.

Section 4. Sales Tax Agreement. The Sales Tax Agreement dated as of August 1, 2014, by and between the City and the Authority (the “Sales Tax Agreement”), which Sales Tax Agreement pertains to the year-to-year pledge of certain sales tax revenue for purposes of securing the 2021 Note and all indebtedness secured on a parity therewith, is hereby ratified and confirmed.

Section 5. Necessary Action. That the Mayor or Vice Mayor and City Clerk or Deputy City Clerk be and hereby are authorized and empowered to execute and deliver for and on behalf of the City any and all other documents or instruments reasonably necessary to accomplish the issuance, sale and delivery of the 2021 Note and all other aspects of the transaction.

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PASSED AND APPROVED THIS 21ST DAY OF SEPTEMBER, 2021.

CITY OF EUFAULA, OKLAHOMA

By _____
Mayor

ATTEST:

By _____
City Clerk

(SEAL)

STATE OF OKLAHOMA)
)SS
COUNTY OF MCINTOSH)

I, the undersigned, City Clerk of the City of Eufaula, Oklahoma, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the City Council of said City held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the “Open Meeting Law” was complied with for such meeting.

GIVEN UNDER MY HAND THIS 21ST DAY OF SEPTEMBER, 2021.

(SEAL)

City Clerk

City Council Agenda Item No. 5

Meeting Date: 21 SEP 2021

Agenda Item Memo

Item Title: Pursuant to 25 O.S. § 307 B (1-2), consider convening in Executive Session for purposes of discussions related to the City Manager and, more specifically, the employment, hiring, appointment, promotion, demotion, disciplining, or resignation of; or discussing negotiations concerning employees and representatives of employee groups.

Initiator: City Staff.

Staff Information Source: Adam White, City Manager. Valarie Cox, City Clerk / Treasurer.

Background: Adam White was appointed as the Interim City Manager at the Sept 13th, 2021, City Council meeting. Adam White currently serves as the City of Eufaula's Tourism and Economic Development Director.

Council Pillar: N/A

Financial Impact: Pending.

Attachment: N/A

Recommended Action: N/A

City Council Agenda – Public Works Item No. 2

Meeting Date: 21 SEP 2021

Agenda Item Memo

Item Title: CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION REPLACING AND SUPERSEDING A RESOLUTION ADOPTED BY THE EUFAULA PUBLIC WORKS AUTHORITY (THE “AUTHORITY”) ON SEPTEMBER 13, 2021 BY APPROVING AND AUTHORIZING A CLEAN WATER SRF LOAN FROM THE OKLAHOMA WATER RESOURCES BOARD IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$2,797,000.00; APPROVING THE ISSUANCE OF A PROMISSORY NOTE IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$2,797,000.00, SECURED BY A PLEDGE OF REVENUES AND AUTHORIZING ITS EXECUTION; APPROVING AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT FOR CLEAN WATER SRF LOAN; APPROVING AND AUTHORIZING THE EXECUTION OF A MORTGAGE WITH POWER OF SALE AND SECURITY AGREEMENT; RATIFYING AND CONFIRMING AN AMENDED LEASE AGREEMENT AND OPERATION AND MAINTENANCE CONTRACT BY AND BETWEEN THE CITY OF EUFAULA, OKLAHOMA AND THE AUTHORITY PERTAINING TO THE WATER, SANITARY SEWER, AND GARBAGE AND TRASH COLLECTION SYSTEMS LEASED TO THE AUTHORITY; RATIFYING AND CONFIRMING A SALES TAX AGREEMENT; APPROVING VARIOUS COVENANTS; APPROVING AND AUTHORIZING PAYMENT OF FEES AND EXPENSES; AUTHORIZING AN APPLICATION TO THE OKLAHOMA WATER RESOURCES BOARD IN CONNECTION WITH A DRINKING WATER SRF LOAN; AUTHORIZING AMENDED LEGAL SERVICES AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

Initiator: Mayor Warren.

Staff Information Source: Kay Wall, City Attorney.

Background: This item is requested to be reviewed from the September 13th meeting regarding payment and fees associated with the Oklahoma Water Resources Board.

Council Pillar: Financial Sustainability and Reliable Infrastructure

Financial Impact: Payment Increase Total: **\$24,852.50** Increase CWSRF legal counsel fee payment from \$5,000 to \$20,077.50 (**\$15,977.50 increase**). Increase DWSRF legal counsel fee from \$5,000 to \$13,875.00 (**\$8,874 increase**).

Attachment: Paired with Public Works Agenda Item for Context E-mail summary (A), Engagement Letters (B, C), and Resolution (D, E).

Recommended Action: Rejection or postponement of the proposal.

Attachment: 2-A, Email Summary



Eufaula, City of <cm@cityofeufaulaok.com>

Fwd: Eufaula CWSRF and DWSRF loans

1 message

Kay Robbins Wall <lkrw@sbcglobal.net>
To: Jacob Foos <cm@cityofeufaulaok.com>

Fri, Sep 17, 2021 at 8:29 AM

Sent from my iPhone

Begin forwarded message:

From: Allan Brooks <abrooks@okpublicfinancelaw.com>
Date: September 16, 2021 at 3:54:36 PM CDT
To: Kay Robbins Wall <lkrw@sbcglobal.net>
Cc: Nathan Ellis <nellis@okpublicfinancelaw.com>, Meredith Morgan <mmorgan@okpublicfinancelaw.com>, Jered Davidson <jdavidson@okpublicfinancelaw.com>, Ben Oglesby <benoglesby@mfsok.com>
Subject: Eufaula CWSRF and DWSRF loans

Kay, per your request, please find attached revised Engagement Letters in connection with the proposed CWSRF Loan and the proposed DWSRF loan. The only change in each relates to the fee amount to be paid to your firm as local counsel. In both cases your firm's fee will be one half of the amount to be charged by our firm as bond counsel. On the CWSRF loan your fee would change from \$5,000.00 to .75% of the principal amount of the CWSRF Note or \$20,077.50 which represents an increase of \$15,977.50. On the DWSRF loan your fee would change from \$5,000.00 to \$13,875.00 which represents an increase of \$8,875.00. The change in fees will increase the size of the CWSRF loan by \$17,000 for a new loan amount of \$2,797,000. The change in fees will increase the size of the DWSRF loan by \$9,000 for a new loan amount of \$873,000. I have attached revised Resolutions (one for the PWA and one for the City) reapproving the CWSRF loan and authorizing the changes to the engagement letters. We haven't done final approval on the DWSRF loan, so nothing to do there. I have also attached agenda items for the Sept 21 special meetings (one for the PWA and one for the City). What time are the special meetings? I will need a draft of the Notice of special meeting for each meeting and a draft of the agenda for each meeting to review in advance. Please work to get those to us as soon as possible. Thx. AAB

Allan A. Brooks
Attorney at Law
The Public Finance Law Group PLLC
5657 N. Classen Boulevard, Suite 100
Oklahoma City, OK 73118
t: 405.235.3413
f: 405.235.2807
E-mail: abrooks@okpublicfinancelaw.com

Text of email:

From: Allan Brooks <abrooks@okpublicfinancelaw.com>
Date: September 16, 2021 at 3:54:36 PM CDT
To: Kay Robbins Wall <lkrw@sbcglobal.net>
Cc: Nathan Ellis <nellis@okpublicfinancelaw.com>, Meredith Morgan <mmorgan@okpublicfinancelaw.com>, Jered Davidson <jdavidson@okpublicfinancelaw.com>, Ben Oglesby <benoglesby@mfsok.com>
Subject: Eufaula CWSRF and DWSRF loans

Kay, per your request, please find attached revised Engagement Letters in connection with the proposed CWSRF Loan and the proposed DWSRF loan. The only change in each relates to the fee amount to be paid to your firm as local counsel. In both cases your firm's fee will be one half of the amount to be charged by our firm as bond counsel. On the CWSRF loan your fee would change from \$5,000.00 to .75% of the principal amount of the CWSRF Note or \$20,077.50 which represents an increase of \$15,977.50. On the DWSRF loan your fee would change

from \$5,000.00 to \$13,875.00 which represents an increase of \$8,875.00. The change in fees will increase the size of the CWSRF loan by \$17,000 for a new loan amount of \$2,797,000. The change in fees will increase the size of the DWSRF loan by \$9,000 for a new loan amount of \$873,000. I have attached revised Resolutions (one for the PWA and one for the City) reapproving the CWSRF loan and authorizing the changes to the engagement letters. We haven't done final approval on the DWSRF loan, so nothing to do there. I have also attached agenda items for the Sept 21 special meetings (one for the PWA and one for the City). What time are the special meetings? I will need a draft of the Notice of special meeting for each meeting and a draft of the agenda for each meeting to review in advance. Please work to get those to us as soon as possible. Thx. AAB

Allan A. Brooks

Attorney at Law

The Public Finance Law Group PLLC

5657 N. Classen Boulevard, Suite 100

[Oklahoma City, OK 73118](#)

t: 405.235.3413

f: 405.235.2807

E-mail: abrooks@okpublicfinancelaw.com

Attachment: 2-B, Engagement Letter Text



t 405.235.3413 • *f* 405.235.2807
5657 N. CLASSEN BOULEVARD, SUITE 100 • OKLAHOMA CITY, OK 73118

KAY ROBBINS WALL, ESQ.
201 W. FOLEY STREET
P.O. BOX 769
EUFAULA, OK 74432
(918) 689-7737 (TELEPHONE)
(918) 689-7722 (FAX)

AGREEMENT FOR BOND COUNSEL AND ISSUER COUNSEL SERVICES

THE EUFAULA PUBLIC WORKS AUTHORITY,
MCINTOSH COUNTY, OKLAHOMA
SERIES 2021 CLEAN WATER SRF PROMISSORY NOTE
TO OKLAHOMA WATER RESOURCES BOARD

THIS AGREEMENT is entered into as of September 21, 2021, by and among THE PUBLIC FINANCE LAW GROUP PLLC (“PFLG”), KAY ROBBINS WALL, ESQ. (“WALL” or “Issuer’s Counsel”), and THE EUFAULA PUBLIC WORKS AUTHORITY (the “Issuer”), an Oklahoma public trust and replaces and supersedes the Agreement for Bond Counsel and Issuer’s Counsel Services dated July 12, 2021, as follows:

RECITALS

WHEREAS, the Issuer desires to engage PFLG as bond counsel and WALL as Issuer’s Counsel in connection with financing the construction of certain wastewater system improvements (the “Project”); and

WHEREAS, to finance all or a portion of the costs of the Project, the Issuer intends to issue or cause to be issued its Clean Water SRF Promissory Note to Oklahoma Water Resources Board (referred to herein as the “Note”); and

WHEREAS, PFLG and Issuer's Counsel each possess the necessary professional capabilities and resources to provide the legal services required by Issuer as described in this Agreement.

AGREEMENTS

7. Scope of Services.

C. *Bond Counsel Services.* PFLG will render the following services as bond counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Issuer's Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Preparation of loan, security and other authorizing documents (the "Financing Documents").
- (3) Review of documentation with respect to any letter of credit, bond insurance and/or reserve fund surety policy provided in connection with the Note, if any.
- (4) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (5) Preparation of final closing papers to be executed by the Issuer required to effect delivery of the Note and coordination of the Note closing.
- (6) Rendering of bond counsel's customary final legal opinion on the validity of the securities and, with respect to tax-exempt securities, the exemption from gross income for federal income tax purposes and from Oklahoma personal income tax of interest thereon.

PFLG and Issuer acknowledge that Issuer shall be represented by WALL for the purpose of rendering day-to-day and ongoing general counsel legal services. PFLG shall circulate documents to and coordinate its services with Issuer's Counsel to the extent requested by Issuer or Issuer's Counsel.

PFLG and Issuer further acknowledge that the Issuer shall be represented by Municipal Finance Services, Inc., a municipal advisor pursuant to the terms of SEC Rule 15Ba1-1 (referred to herein as an "Independent Registered Municipal Advisor" or "IRMA"). PFLG is a firm of attorneys who provide legal advice or services of a traditional legal nature to a client, and PFLG and its attorneys do not represent themselves to be a financial advisor or financial expert. Therefore, PFLG is excluded from the definition of Municipal Advisor, and PFLG does not intend to provide any advice with respect to municipal financial products or the issuance of municipal securities outside of the scope of traditional legal services and advice customarily rendered by

bond counsel in public finance transactions. Notwithstanding the foregoing, in the event certain advice may be construed as beyond the scope of traditional legal services, the Issuer specifically acknowledges that PFLG may avail itself of the IRMA exemption under SEC Rule 15Ba1-1 on the basis that (i) the Issuer is represented by an Independent Registered Municipal Advisor not associated with PFLG, (ii) the Issuer hereby advises PFLG that the Issuer is represented by and will rely on the advice of its duly retained Independent Registered Municipal Advisor, and (iii) the Issuer has been advised that PFLG is not a municipal advisor and PFLG owes no federal statutory fiduciary duty to the Issuer.

In rendering opinions and performing legal services under this Agreement, PFLG shall be entitled to rely on the accuracy and completeness of information provided, certifications made by, and opinions provided by counsel to, Issuer, the Independent Registered Municipal Advisor, property owners and other parties and consultants, without independent investigation or verification.

PFLG's services are limited to those specifically set forth above. PFLG's services do not include representation of Issuer or any other party to the transaction in any litigation or other legal or administrative proceeding involving the Note, the Project or any other matter. PFLG's services also do not include any responsibility for compliance with state blue sky, environmental, land use, real estate or similar laws or for title to or perfection of security interests in real or personal property. PFLG's services do not include any financial advice or analysis. PFLG will not be responsible for the services performed or acts or omissions of any other participant. Also, PFLG's services will not extend past the date of issuance of the Note and will not, for example, include services related to rebate compliance or continuing disclosure or otherwise related to the Note, Note proceeds or the Project after issuance of the Note.

D. *Issuer Counsel Services.* WALL will render the following services as Issuer's Counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Bond Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Assistance in the preparation and review of the Financing Documents.
- (3) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (4) Rendering of Issuer Counsel's customary final legal opinion on the organization of the Issuer, the binding nature of any legal obligations of the Issuer, the nature of any pending litigation involving the Issuer, and the status of title of certain real property utilized by the Issuer.

The obligations of Issuer's Counsel under this agreement shall be limited to the legal services rendered in connection with the issuance of the Note and shall not include any legal

services in connection with the acquisition or condemnation of property to be utilized in connection with the utility systems serving the Issuer.

8. Compensation and Reimbursements.

F. *Compensation for Bond Counsel Services.* For services as bond counsel to the Issuer, PFLG shall be paid a fixed fee at the time of issuance of the Note of one and one-half percent (1.50%) of the original principal amount of the Note, with a minimum fee of \$27,750.00.

G. *Compensation for Issuer's Counsel Services.* For services as Issuer's Counsel to the Issuer, WALL shall be paid a fixed fee at the time of issuance of the Note of three quarters of one percent (0.75%) of the original principal amount of the Note.

H. *Expenses.* PFLG shall also be paid a fixed amount of \$2,500.00 to cover expenses and transcript production and distribution, provided, that any filing, publication, recording or printing costs or similar third party costs required in connection with the Note shall be paid directly by the Issuer, but if paid by PFLG on behalf of the Issuer, shall be reimbursed to PFLG on demand. WALL shall be reimbursed by the Issuer for actual out-of-pocket expenses.

I. *Payment.* Fees and expenses shall be payable by Issuer at the time of issuance of the Note. Payment of all fees and expenses hereunder shall be made at closing from proceeds of the Note and shall be entirely contingent upon issuance of the Note.

J. *Termination of Agreement and Legal Services.* This Agreement and all legal services to be rendered under it may be terminated at any time by written notice from either party, with or without cause. In that event, all finished and unfinished documents prepared for adoption or execution by Issuer, shall, at the option of Issuer, become its property and shall be delivered to it or to any party it may designate; provided that PFLG and WALL shall have no liability whatsoever for any subsequent use of such documents. In the event of termination by Issuer, PFLG and WALL shall be paid for all satisfactory work, unless the termination is made for cause, in which event compensation, if any, shall be adjusted in the light of the particular facts and circumstances involved in the termination. If not sooner terminated as aforesaid, this Agreement and all legal services to be rendered under it shall terminate upon issuance of the Note; provided that Issuer shall remain liable for any unpaid compensation or reimbursement due under Section 2 hereof. Upon termination, PFLG shall have no future duty of any kind to or with respect to the Note or the Issuer.

9. Nature of Engagement; Relationships With Other Parties.

The role of bond counsel, generally, is to prepare or review the procedures for issuance of the bonds, notes or other evidence of indebtedness and to provide an expert legal opinion with respect to the validity thereof and other subjects addressed by the opinion. Consistent with the historical origin and unique role of such counsel, and reliance thereon by the public finance market, PFLG's role as bond counsel under this Agreement is to provide an opinion and related legal services that represent an objective judgment on the matters addressed rather than the partisan position of an advocate.

In performing its services in connection with the Note, PFLG will act as special counsel to Issuer with respect to issuance of the Note; i.e., PFLG will assist the Issuer's Counsel in representing Issuer but only with respect to validity of the Note and the Financing Documents, and the tax status of interest on the Note, in a manner not inconsistent with the role of bond counsel described above.

Issuer acknowledges that PFLG regularly performs legal services for many private and public entities in connection with a wide variety of matters. For example, PFLG has represented, is representing or may in the future represent other public entities, underwriters, trustees, rating agencies, insurers, credit enhancement providers, lenders, contractors, suppliers, financial and other consultants/advisors, accountants, investment providers/brokers, providers/brokers of derivative products and others who may have a role or interest in the Note financing or the Project or that may be involved with or adverse to Issuer in this or some other matter. PFLG agrees not to represent any such entity in connection with the Note financing, during the term of this Agreement, without the consent of Issuer. Given the special, limited role of bond counsel described above, Issuer acknowledges that no conflict of interest exists or would exist, and waives any conflict of interest that might appear actually or potentially to exist, now or in the future, by virtue of this Agreement or any such other attorney-client relationship that PFLG may have had, have or enter into, and Issuer specifically consents to any and all such relationships.

10. Limitation of Rights to Parties; Successor and Assigns.

Nothing in this Agreement or in any of the documents contemplated hereby, expressed or implied, is intended or shall be construed to give any person other than Issuer, PFLG, and WALL any legal or equitable right or claim under or in respect of this Agreement, and this Agreement shall inure to the sole and exclusive benefit of Issuer, PFLG, and WALL.

Neither PFLG nor WALL may assign its obligations under this Agreement without written consent of Issuer except to a successor partnership or corporation to which all or substantially all of the assets and operations of PFLG or WALL are transferred. Issuer may assign its rights and obligations under this Agreement to (but only to) any other public entity that issues the Note (if not the Issuer). Issuer shall not otherwise assign its rights and obligations under this Agreement without written consent of PFLG and WALL. All references to PFLG, WALL, and Issuer in this Agreement shall be deemed to refer to any such successor of PFLG or WALL and to any such assignee of Issuer and shall bind and inure to the benefit of such successor and assignee whether so expressed or not.

11. Counterparts.

This Agreement may be executed in any number of counterparts and each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

12. Notices.

Any and all notice pertaining to this Agreement shall be sent by U.S. Postal Service, first class, postage prepaid to:

PFLG:

The Public Finance Law Group PLLC
5657 N. Classen Boulevard, Suite 100
Oklahoma City, OK 73118
Attention: Allan A. Brooks or Nathan D. Ellis

WALL:

Kay Robbins Wall, Esq.
201 W. Foley Street
P.O. Box 769
Eufaula, OK 74432
Attention: Kay Robbins Wall

ISSUER:

The Eufaula Public Works Authority
P.O. Box 684
Eufaula, OK 74432
Attention: Chairman

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Issuer, PFLG, and WALL have executed this Agreement by their duly authorized representatives as of the date provided above.

THE PUBLIC FINANCE LAW GROUP PLLC

By: _____
Allan A. Brooks, III

KAY ROBBINS WALL, ESQ.

By: _____
Kay Robbins Wall

**THE EUFAULA PUBLIC WORKS
AUTHORITY**

By: _____
Title: Chairman
Date: September 21, 2021

Attachment: 2-C, Engagement Letter Text



t 405.235.3413 • f 405.235.2807
5657 N. CLASSEN BOULEVARD, SUITE 100 • OKLAHOMA CITY, OK 73118

KAY ROBBINS WALL, ESQ.
201 W. FOLEY STREET
P.O. BOX 769
EUFAULA, OK 74432
(918) 689-7737 (TELEPHONE)
(918) 689-7722 (FAX)

AGREEMENT FOR BOND COUNSEL AND ISSUER COUNSEL SERVICES

THE EUFAULA PUBLIC WORKS AUTHORITY,
MCINTOSH COUNTY, OKLAHOMA
SERIES 2022 DRINKING WATER SRF PROMISSORY NOTE
TO OKLAHOMA WATER RESOURCES BOARD

THIS AGREEMENT is entered into as of September 21, 2021, by and among THE PUBLIC FINANCE LAW GROUP PLLC (“PFLG”), KAY ROBBINS WALL, ESQ. (“WALL” or “Issuer’s Counsel”), and THE EUFAULA PUBLIC WORKS AUTHORITY (the “Issuer”), an Oklahoma public trust and replaces and supersedes the Agreement for Bond Counsel and Issuer’s Counsel Services dated September 13, 2021, as follows:

RECITALS

WHEREAS, the Issuer desires to engage PFLG as bond counsel and WALL as Issuer’s Counsel in connection with financing the construction of certain water system improvements (the “Project”); and

WHEREAS, to finance all or a portion of the costs of the Project, the Issuer intends to issue or cause to be issued its Drinking Water SRF Promissory Note to Oklahoma Water Resources Board (referred to herein as the “Note”); and

WHEREAS, PFLG and Issuer's Counsel each possess the necessary professional capabilities and resources to provide the legal services required by Issuer as described in this Agreement.

AGREEMENTS

13. Scope of Services.

E. *Bond Counsel Services.* PFLG will render the following services as bond counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Issuer's Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Preparation of loan, security and other authorizing documents (the "Financing Documents").
- (3) Review of documentation with respect to any letter of credit, bond insurance and/or reserve fund surety policy provided in connection with the Note, if any.
- (4) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (5) Preparation of final closing papers to be executed by the Issuer required to effect delivery of the Note and coordination of the Note closing.
- (6) Rendering of bond counsel's customary final legal opinion on the validity of the securities and, with respect to tax-exempt securities, the exemption from gross income for federal income tax purposes and from Oklahoma personal income tax of interest thereon.

PFLG and Issuer acknowledge that Issuer shall be represented by WALL for the purpose of rendering day-to-day and ongoing general counsel legal services. PFLG shall circulate documents to and coordinate its services with Issuer's Counsel to the extent requested by Issuer or Issuer's Counsel.

PFLG and Issuer further acknowledge that the Issuer shall be represented by Municipal Finance Services, Inc., a municipal advisor pursuant to the terms of SEC Rule 15Ba1-1 (referred to herein as an "Independent Registered Municipal Advisor" or "IRMA"). PFLG is a firm of attorneys who provide legal advice or services of a traditional legal nature to a client, and PFLG and its attorneys do not represent themselves to be a financial advisor or financial expert. Therefore, PFLG is excluded from the definition of Municipal Advisor, and PFLG does not intend to provide any advice with respect to municipal financial products or the issuance of municipal securities outside of the scope of traditional legal services and advice customarily rendered by

bond counsel in public finance transactions. Notwithstanding the foregoing, in the event certain advice may be construed as beyond the scope of traditional legal services, the Issuer specifically acknowledges that PFLG may avail itself of the IRMA exemption under SEC Rule 15Ba1-1 on the basis that (i) the Issuer is represented by an Independent Registered Municipal Advisor not associated with PFLG, (ii) the Issuer hereby advises PFLG that the Issuer is represented by and will rely on the advice of its duly retained Independent Registered Municipal Advisor, and (iii) the Issuer has been advised that PFLG is not a municipal advisor and PFLG owes no federal statutory fiduciary duty to the Issuer.

In rendering opinions and performing legal services under this Agreement, PFLG shall be entitled to rely on the accuracy and completeness of information provided, certifications made by, and opinions provided by counsel to, Issuer, the Independent Registered Municipal Advisor, property owners and other parties and consultants, without independent investigation or verification.

PFLG's services are limited to those specifically set forth above. PFLG's services do not include representation of Issuer or any other party to the transaction in any litigation or other legal or administrative proceeding involving the Note, the Project or any other matter. PFLG's services also do not include any responsibility for compliance with state blue sky, environmental, land use, real estate or similar laws or for title to or perfection of security interests in real or personal property. PFLG's services do not include any financial advice or analysis. PFLG will not be responsible for the services performed or acts or omissions of any other participant. Also, PFLG's services will not extend past the date of issuance of the Note and will not, for example, include services related to rebate compliance or continuing disclosure or otherwise related to the Note, Note proceeds or the Project after issuance of the Note.

F. *Issuer Counsel Services.* WALL will render the following services as Issuer's Counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Bond Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Assistance in the preparation and review of the Financing Documents.
- (3) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (4) Rendering of Issuer Counsel's customary final legal opinion on the organization of the Issuer, the binding nature of any legal obligations of the Issuer, the nature of any pending litigation involving the Issuer, and the status of title of certain real property utilized by the Issuer.

The obligations of Issuer's Counsel under this agreement shall be limited to the legal services rendered in connection with the issuance of the Note and shall not include any legal

services in connection with the acquisition or condemnation of property to be utilized in connection with the utility systems serving the Issuer.

14. Compensation and Reimbursements.

K. *Compensation for Bond Counsel Services.* For services as bond counsel to the Issuer, PFLG shall be paid a fixed fee at the time of issuance of the Note of \$27,750.00.

L. *Compensation for Issuer's Counsel Services.* For services as Issuer's Counsel to the Issuer, WALL shall be paid a fixed fee at the time of issuance of the Note of \$13,875.00.

M. *Expenses.* PFLG shall also be paid a fixed amount of \$2,500.00 to cover expenses and transcript production and distribution, provided, that any filing, publication, recording or printing costs or similar third party costs required in connection with the Note shall be paid directly by the Issuer, but if paid by PFLG on behalf of the Issuer, shall be reimbursed to PFLG on demand. WALL shall be reimbursed by the Issuer for actual out-of-pocket expenses.

N. *Payment.* Fees and expenses shall be payable by Issuer at the time of issuance of the Note. Payment of all fees and expenses hereunder shall be made at closing from proceeds of the Note and shall be entirely contingent upon issuance of the Note.

O. *Termination of Agreement and Legal Services.* This Agreement and all legal services to be rendered under it may be terminated at any time by written notice from either party, with or without cause. In that event, all finished and unfinished documents prepared for adoption or execution by Issuer, shall, at the option of Issuer, become its property and shall be delivered to it or to any party it may designate; provided that PFLG and WALL shall have no liability whatsoever for any subsequent use of such documents. In the event of termination by Issuer, PFLG and WALL shall be paid for all satisfactory work, unless the termination is made for cause, in which event compensation, if any, shall be adjusted in the light of the particular facts and circumstances involved in the termination. If not sooner terminated as aforesaid, this Agreement and all legal services to be rendered under it shall terminate upon issuance of the Note; provided that Issuer shall remain liable for any unpaid compensation or reimbursement due under Section 2 hereof. Upon termination, PFLG shall have no future duty of any kind to or with respect to the Note or the Issuer.

15. Nature of Engagement; Relationships With Other Parties.

The role of bond counsel, generally, is to prepare or review the procedures for issuance of the bonds, notes or other evidence of indebtedness and to provide an expert legal opinion with respect to the validity thereof and other subjects addressed by the opinion. Consistent with the historical origin and unique role of such counsel, and reliance thereon by the public finance market, PFLG's role as bond counsel under this Agreement is to provide an opinion and related legal services that represent an objective judgment on the matters addressed rather than the partisan position of an advocate.

In performing its services in connection with the Note, PFLG will act as special counsel to Issuer with respect to issuance of the Note; i.e., PFLG will assist the Issuer's Counsel in

representing Issuer but only with respect to validity of the Note and the Financing Documents, and the tax status of interest on the Note, in a manner not inconsistent with the role of bond counsel described above.

Issuer acknowledges that PFLG regularly performs legal services for many private and public entities in connection with a wide variety of matters. For example, PFLG has represented, is representing or may in the future represent other public entities, underwriters, trustees, rating agencies, insurers, credit enhancement providers, lenders, contractors, suppliers, financial and other consultants/advisors, accountants, investment providers/brokers, providers/brokers of derivative products and others who may have a role or interest in the Note financing or the Project or that may be involved with or adverse to Issuer in this or some other matter. PFLG agrees not to represent any such entity in connection with the Note financing, during the term of this Agreement, without the consent of Issuer. Given the special, limited role of bond counsel described above, Issuer acknowledges that no conflict of interest exists or would exist, and waives any conflict of interest that might appear actually or potentially to exist, now or in the future, by virtue of this Agreement or any such other attorney-client relationship that PFLG may have had, have or enter into, and Issuer specifically consents to any and all such relationships.

16. Limitation of Rights to Parties; Successor and Assigns.

Nothing in this Agreement or in any of the documents contemplated hereby, expressed or implied, is intended or shall be construed to give any person other than Issuer, PFLG, and WALL any legal or equitable right or claim under or in respect of this Agreement, and this Agreement shall inure to the sole and exclusive benefit of Issuer, PFLG, and WALL.

Neither PFLG nor WALL may assign its obligations under this Agreement without written consent of Issuer except to a successor partnership or corporation to which all or substantially all of the assets and operations of PFLG or WALL are transferred. Issuer may assign its rights and obligations under this Agreement to (but only to) any other public entity that issues the Note (if not the Issuer). Issuer shall not otherwise assign its rights and obligations under this Agreement without written consent of PFLG and WALL. All references to PFLG, WALL, and Issuer in this Agreement shall be deemed to refer to any such successor of PFLG or WALL and to any such assignee of Issuer and shall bind and inure to the benefit of such successor and assignee whether so expressed or not.

17. Counterparts.

This Agreement may be executed in any number of counterparts and each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

18. Notices.

Any and all notice pertaining to this Agreement shall be sent by U.S. Postal Service, first class, postage prepaid to:

PFLG:

The Public Finance Law Group PLLC
5657 N. Classen Boulevard, Suite 100
Oklahoma City, OK 73118
Attention: Allan A. Brooks or Nathan D. Ellis

WALL:

Kay Robbins Wall, Esq.
201 W. Foley Street
P.O. Box 769
Eufaula, OK 74432
Attention: Kay Robbins Wall

ISSUER:

The Eufaula Public Works Authority
P.O. Box 684
Eufaula, OK 74432
Attention: Chairman

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Issuer, PFLG, and WALL have executed this Agreement by their duly authorized representatives as of the date provided above.

THE PUBLIC FINANCE LAW GROUP PLLC

By: _____
Allan A. Brooks, III

KAY ROBBINS WALL, ESQ.

By: _____
Kay Robbins Wall

**THE EUFAULA PUBLIC WORKS
AUTHORITY**

By: _____
Title: Chairman
Date: September 21, 2021

Attachment: 2-D, Resolution Letter Text

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 BOARD OF TRUSTEES OF THE EUFAULA PUBLIC WORKS AUTHORITY, EUFAULA, OKLAHOMA MET IN SPECIAL SESSION IN EUFAULA, OKLAHOMA, ON THE 21ST DAY OF SEPTEMBER, 2021, AT _____.M.

PRESENT:

ABSENT:

(OTHER PROCEEDINGS)

Thereupon, the Chairman introduced a Resolution which was read. Trustee _____ moved that the Resolution be adopted and Trustee _____ seconded the motion. The motion carrying with it the adoption of the Resolution prevailed by the following vote:

AYE:

NAY:

The Resolution as adopted is as follows:

RESOLUTION

A RESOLUTION REPLACING AND SUPERSEDING A RESOLUTION ADOPTED BY THE EUFAULA PUBLIC WORKS AUTHORITY (THE "AUTHORITY") ON SEPTEMBER 13, 2021 BY APPROVING AND AUTHORIZING A CLEAN WATER SRF LOAN FROM THE OKLAHOMA WATER RESOURCES BOARD IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$2,797,000.00; APPROVING THE ISSUANCE OF A PROMISSORY NOTE IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$2,797,000.00, SECURED BY A PLEDGE OF REVENUES AND AUTHORIZING ITS EXECUTION; APPROVING AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT FOR CLEAN WATER SRF LOAN; APPROVING AND AUTHORIZING THE EXECUTION OF A MORTGAGE WITH POWER OF SALE AND SECURITY AGREEMENT; RATIFYING AND CONFIRMING AN AMENDED LEASE AGREEMENT AND OPERATION AND MAINTENANCE CONTRACT BY AND BETWEEN THE CITY OF EUFAULA, OKLAHOMA AND THE AUTHORITY PERTAINING TO THE WATER, SANITARY SEWER, AND GARBAGE AND TRASH COLLECTION SYSTEMS LEASED TO THE AUTHORITY; RATIFYING AND CONFIRMING A SALES TAX AGREEMENT; APPROVING VARIOUS COVENANTS; APPROVING AND AUTHORIZING PAYMENT OF FEES AND EXPENSES; AUTHORIZING AN APPLICATION TO THE OKLAHOMA WATER RESOURCES BOARD IN

CONNECTION WITH A DRINKING WATER SRF LOAN; AUTHORIZING AMENDED LEGAL SERVICES AGREEMENTS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, The Eufaula Public Works Authority, McIntosh County, Oklahoma (the “Borrower”), was organized under Title 60, Oklahoma Statutes 2011, Sections 176-180.4, as amended, for the purpose of furthering the public functions of the City of Eufaula, Oklahoma (the “City”); and

WHEREAS, the Borrower is authorized and has determined to construct improvements to the Borrower’s wastewater system (the “Project”) in order to better serve the customers of said Borrower and in payment of part of the cost thereof, to seek money in the form of a Clean Water SRF Loan from the Oklahoma Water Resources Board (the “Board”) in the amount of \$2,797,000.00; and

WHEREAS, the Board has approved a loan application of the Borrower and the Borrower has determined to borrow money from the Board to accomplish the Project and to evidence such loan by the issuance of the Borrower’s Series 2021 Clean Water SRF Promissory Note to Oklahoma Water Resources Board in the original principal amount of \$2,797,000.00 (the “2021 Note”), said 2021 Note being secured by a lien on the revenues derived from the water, sanitary sewer, and garbage and trash collection systems (hereinafter collectively, the “System”) and a lien on the proceeds of a three and one-half of one percent (3.50%) sales tax (referred to herein as the “Sales Tax Revenue”); provided, said mortgage, pledge and lien shall be on a parity in all respects with the Borrower’s (i) Series 2012 Clean Water SRF Promissory Note to Oklahoma Water Resources Board dated February 24, 2012, issued in the original aggregate principal amount of \$4,035,000.00, (ii) Utility System and Sales Tax Revenue Note, Taxable Series 2014A dated August 29, 2014, issued in the original principal amount of \$2,165,000.00, (iii) Utility System and Sales Tax Revenue Note, Series 2014B dated August 29, 2014, issued in the original principal amount of \$4,410,000.00, (iv) Series 2015 Clean Water SRF Promissory Note to Oklahoma Water Resources Board dated December 8, 2015, issued in the original aggregate principal amount of \$675,000.00; (v) Series 2018 Drinking Water SRF Promissory Note to Oklahoma Water Resources Board dated December 6, 2018, issued in the original principal amount of \$1,000,000.00; (vi) Series 2019 Drinking Water SRF Promissory Note to Oklahoma Water Resources Board dated June 19, 2019, issued in the original principal amount of \$6,185,000; and (vii) Series 2020 Clean Water SRF Promissory Note to Oklahoma Water Resources Board dated August 19, 2020, issued in the original principal amount of \$240,000 (collectively, the “Existing Indebtedness”); and

WHEREAS, it is the desire of the Borrower to authorize the execution and delivery of any and all documents necessary or attendant to the issuance of the 2021 Note.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE EUFAULA PUBLIC WORKS AUTHORITY, MCINTOSH COUNTY, OKLAHOMA:

Section 1. Issuance of Note. This resolution shall replace and supersede the Borrower Resolution adopted September 13, 2021 pertaining to the issuance of the 2021 Note. The Borrower is hereby authorized to accept said loan and issue its 2021 Note payable to the Board and secured by a pledge of revenue derived from the operation of the System and a year-to-year pledge of certain sales tax revenue. The officers of the Borrower are hereby authorized and directed to execute said 2021

Note and to do any and all lawful things to effect said loan and secure said loan from the Board, provided that the principal amount of the 2021 Note shall be \$2,797,000.00, and the rate of interest on the 2021 Note shall be a fixed rate of interest of not to exceed three percent (3.00%) per annum inclusive of administrative fees of one half of one percent (1/2%) with said interest rate to be determined pursuant to a Certificate of Determination executed by the Chairman or Vice Chairman of the Borrower.

Section 2. Execution of Loan Agreement for Clean Water SRF Loan. The Loan Agreement for Clean Water SRF Loan by and between the Borrower and the Board (the “Loan Agreement”) is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby authorized to execute same for and on behalf of the Borrower, and to do all other lawful things to carry out the terms and conditions of said Loan Agreement.

Section 3. Designation of Local Trustee and Execution of Trust Agreement. The Borrower hereby designates BOKF, NA, to serve as local trustee (the “Local Trustee”) of certain funds in relation to the 2021 Note. The Trust Agreement by and between the Borrower and the Local Trustee, pertaining to the 2021 Note (the “Trust Agreement”) is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Borrower, and to do all other lawful things to carry out the terms and conditions of said Trust Agreement.

Section 4. Execution of Mortgage with Power of Sale and Security Agreement. The Mortgage with Power of Sale and Security Agreement by the Borrower in favor of the Board (the “Mortgage”), whereby the Borrower gives a mortgage on the System to the Board to secure payment of the 2021 Note is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Borrower, and do all other lawful things to carry out the terms and conditions of said Mortgage.

Section 5. Lease Agreement. The Amended Lease Agreement and Operation and Maintenance Contract between the Borrower and the City dated as of August 1, 2014 (the “Lease Agreement”), whereby the City leased its water, sanitary sewer, and garbage and trash collection systems to the Borrower and whereby the Borrower agreed to operate and maintain said systems, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the 2021 Note is paid.

Section 6. Sales Tax Agreement. The Sales Tax Agreement dated as of August 1, 2014, by and between the City and the Borrower (the “Sales Tax Agreement”), which Sales Tax Agreement pertains to the year-to-year pledge of certain sales tax revenue for purposes of securing the 2021 Note and all indebtedness secured on a parity therewith, is hereby ratified and confirmed.

Section 7. Covenants of Borrower. Until payment in full of the 2021 Note and performance of all obligations owing to the Board under the Loan Agreement and the instruments executed pursuant hereto, unless the Board shall otherwise consent in writing, the Borrower hereby represents its intent to abide by and carry out the covenants contained in the Mortgage and the Loan Agreement, which covenants are incorporated herein in their entirety.

Section 8. Fees and Expenses. Upon closing of the referenced loan, the officers of the Borrower are hereby authorized to disburse (from loan proceeds or other available funds of the Borrower) those fees and expenses set forth on Exhibit "A" hereto, together with such other fees and expenses as will be set forth on the Borrower's Closing Order to be executed in connection with the closing of the financing referenced herein.

Section 9. Necessary Action. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby further authorized on behalf of the Borrower to accept, receive, execute, attest, seal and deliver the above mentioned documents and all additional documentation, certifications and instruments and to take such further actions as may be required in connection with the transactions contemplated hereby, and are further authorized to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Borrower, the execution and delivery of such documents being conclusive as to the approval of any terms contained therein.

Section 10. DWSRF Application and Professional Services Agreements. The Borrower shall file an Application(s) with the Oklahoma Water Resources Board seeking financial assistance through the Drinking Water State Revolving Fund Loan Program; and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby authorized to execute said Application(s) for and on behalf of the Borrower. The Borrower is further authorized to advance to the Oklahoma Water Resources Board the necessary application fee in connection with the referenced Application(s). The Borrower is authorized to enter into amended legal services agreements with The Public Finance Law Group PLLC as the Borrower's Bond Counsel, and Kay Robbins Wall, Attorney at Law as the Borrower's Counsel with respect to both the proposed Clean Water SRF Note and the proposed Drinking Water SRF Note.

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ADOPTED AND APPROVED THIS 21ST DAY OF SEPTEMBER, 2021.

THE EUFAULA PUBLIC WORKS AUTHORITY

Chairman

ATTEST:

Secretary

(SEAL)

STATE OF OKLAHOMA)
)SS
COUNTY OF MCINTOSH)

I, the undersigned, Secretary of The Eufaula Public Works Authority, McIntosh County, Oklahoma, an Oklahoma public trust, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the Board of Trustees of said public trust held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the “Open Meeting Law” was complied with for such meeting.

GIVEN UNDER MY HAND THIS 21ST DAY OF SEPTEMBER, 2021.

(SEAL)

Secretary

EXHIBIT "A"

Fees and Expenses Paid at Closing

The Public Finance Law Group PLLC Legal Fee and Out-of-Pocket Expenses	1.50% of principal amount of 2021 Note, with a minimum fee of \$27,750.00, plus reimbursement of expenses of \$2,500.00
Kay Robbins Wall, Esq. Legal Fee and Out-of-Pocket Expenses	\$.75% of the principal amount of 2021 Note
Municipal Finance Services, Inc. Financial Advisory Fee and Expenses	1.0% of principal amount of 2021 Note, plus reimbursement of expenses of \$2,500.00
BOKF, NA Trustee Bank Acceptance Fee	\$500.00

Attachment: 2-E, Resolution Letter Text

MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE CITY COUNCIL OF THE CITY OF EUFAULA, OKLAHOMA (THE "CITY") MET IN SPECIAL SESSION IN EUFAULA, OKLAHOMA, ON THE 21ST DAY OF SEPTEMBER, 2021, AT _____.M.

PRESENT:

ABSENT:

(OTHER PROCEEDINGS)

Thereupon, the following resolution was introduced and caused to be read. Councilmember _____ moved passage of the Resolution and Councilmember _____ seconded the motion. The motion carrying with it the approval of said Resolution was approved by the following vote:

AYE:

NAY:

The Resolution so approved is as follows:

RESOLUTION

A RESOLUTION REPLACING AND SUPERSEDING A RESOLUTION ADOPTED BY THE CITY OF EUFAULA, OKLAHOMA (THE "CITY") ON SEPTEMBER 13, 2021 BY APPROVING ACTION TAKEN BY THE EUFAULA PUBLIC WORKS AUTHORITY (THE "AUTHORITY") AUTHORIZING ISSUANCE, SALE AND DELIVERY OF A PROMISSORY NOTE OF THE AUTHORITY TO THE OKLAHOMA WATER RESOURCES BOARD; RATIFYING AND CONFIRMING AN AMENDED LEASE AGREEMENT AND OPERATION AND MAINTENANCE CONTRACT PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND GARBAGE AND TRASH COLLECTION SYSTEMS LEASED TO THE AUTHORITY; RATIFYING AND CONFIRMING A SALES TAX AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, The Eufaula Public Works Authority (the "Authority") did, by its Resolution adopted September 21, 2021, authorize the issuance, sale and delivery of its Series 2021 Clean Water SRF Promissory Note to Oklahoma Water Resources Board; and

WHEREAS, the City hereby determines that the actions taken by the Authority should be authorized and approved; and

WHEREAS, the City hereby determines that such other action necessary or attendant to accomplishment of the referenced financing should be considered by the City Council of the City.

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

Section 1. Issuance of Note. This resolution shall replace and supersede the City Council Resolution adopted September 13, 2021 pertaining to the issuance of the 2021 Note (as hereinafter defined). That the issuance, sale and delivery of The Eufaula Public Works Authority, McIntosh County, Oklahoma, Series 2021 Clean Water SRF Promissory Note to Oklahoma Water Resources Board in the principal amount of \$2,797,000.00 (the “2021 Note”), all as approved by said Authority on September 21, 2021, be and hereby is authorized, approved and ratified.

Section 2. Approval. That all actions heretofore taken by the Authority in connection with the issuance, sale and delivery of the 2021 Note and all other aspects of the transaction be and are hereby authorized, approved and ratified.

Section 3. Lease Agreement. The Amended Lease Agreement and Operation and Maintenance Contract between the Authority and the City dated as of August 1, 2014 (the “Lease Agreement”), whereby the City leased its water, sanitary sewer, and garbage and trash collection systems to the Borrower and whereby the Borrower agreed to operate and maintain said systems, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the 2021 Note is paid.

Section 4. Sales Tax Agreement. The Sales Tax Agreement dated as of August 1, 2014, by and between the City and the Authority (the “Sales Tax Agreement”), which Sales Tax Agreement pertains to the year-to-year pledge of certain sales tax revenue for purposes of securing the 2021 Note and all indebtedness secured on a parity therewith, is hereby ratified and confirmed.

Section 5. Necessary Action. That the Mayor or Vice Mayor and City Clerk or Deputy City Clerk be and hereby are authorized and empowered to execute and deliver for and on behalf of the City any and all other documents or instruments reasonably necessary to accomplish the issuance, sale and delivery of the 2021 Note and all other aspects of the transaction.

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PASSED AND APPROVED THIS 21ST DAY OF SEPTEMBER, 2021.

CITY OF EUFAULA, OKLAHOMA

By _____
Mayor

ATTEST:

By _____
City Clerk

(SEAL)

STATE OF OKLAHOMA)
)SS
COUNTY OF MCINTOSH)

I, the undersigned, City Clerk of the City of Eufaula, Oklahoma, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the City Council of said City held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the “Open Meeting Law” was complied with for such meeting.

GIVEN UNDER MY HAND THIS 21ST DAY OF SEPTEMBER, 2021.

(SEAL)

City Clerk