



Board of Education Special Meeting
Monday, August 31, 2020 12:01 PM
Yukon Public School District ISD #27 Administration Bldg. | Board Room, 600 Maple Dr, Yukon, OK 73099
Agenda

The following is a list of the business to be conducted by the Board of Education at the above meeting:

1. Call to Order and Roll Call
2. Consider and approve an agreement for Bond Counsel Services with the Floyd Law Firm, P.C., Attorneys at Law.
3. Consider and approve an Agreement for Dissemination Agent Services with UMB Bank, n.a.
4. Board to consider and take action on a resolution determining the maturities of, and setting a date, time, and place for the sale of the \$15,025,000 General Obligation Combined Purpose Bonds of the School District.
5. Adjournment

FLOYD LAW FIRM, P.C.
ATTORNEYS AT LAW

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OF COUNSEL
CHARLES P. RAINBOLT

ALSO ADMITTED IN
* TEXAS

IN MEMORIAM
PHILIP R. RUSS (1943-2017)

LEGAL SERVICES AGREEMENT FOR BOND COUNSEL SERVICES

THIS LEGAL SERVICES AGREEMENT (“Agreement”) is made, entered into, and effective as of the 31st day of August, 2020, by and between the Independent School District No. 27 of Canadian County, Oklahoma (“School District”) and the Floyd Law Firm, P.C., Norman, Oklahoma, (“Bond Counsel”), for the purpose of setting forth certain matters concerning the services Bond Counsel will perform on behalf of the School District in connection with the issuance of bonds, notes, or other evidences of indebtedness of the School District.

APPOINTMENT

The Board of Education of the School District hereby appoints Bond Counsel to serve as bond counsel for the issuance of the School District’s general obligation bonds of said School District, on a taxable or tax-exempt basis, in the aggregate principal amount of not to exceed Fifteen Million, Twenty Five Thousand Dollars (\$15,025,000) (the “Bonds”) and to render such legal services as deemed necessary and appropriate to effect the issuance thereof.

SCOPE OF ENGAGEMENT

In this engagement, Bond Counsel shall perform the following duties:

- (1) Subject to the completion of proceedings to its satisfaction, render its legal opinion regarding the validity and binding effect of the Bonds, the source of payment and security for the Bonds, and the excludability of interest on the Bonds from gross income for federal income tax purposes (if applicable) and for State of Oklahoma income tax purposes (“Bond Opinion”).
- (2) Furnish full directions and steps necessary to be taken by the School District in compliance with the Constitution and Statutes of the State of Oklahoma and with the Internal Revenue Code of 1986, as amended and supplemented, and related regulations promulgated thereunder (“Code”) for the issuance of Bonds by the School District.
- (3) Review documents necessary or appropriate to the authorization, issuance, and delivery of the Bonds, including but not limited to resolutions, agreements, debt instruments, and trust indentures, and coordinate the authorization and execution of such documents.

The Bond Opinion will be addressed to the School District and will be delivered by Bond Counsel on the date upon which the Bonds are exchanged for their purchase price (the “Closing Date”).

The Bond Opinion will be based on facts and law existing as of the Closing Date. Bond Counsel will undertake no responsibility for updating, revising, or supplementing the Bond Opinion to reflect any facts or circumstances that may hereafter come to Bond Counsel’s

attention or to reflect any changes in law that may hereafter occur. In rendering the Bond Opinion, Bond Counsel will rely upon the certified proceedings and other certifications of public officials and other persons furnished to Bond Counsel without undertaking to verify the same by independent investigation. Bond Counsel assumes the continuing compliance by the School District with applicable laws relating to the Bonds. The School District covenants to not use the Bond proceeds in any manner that would result in the loss of the federal tax-exempt status of the Bonds (if applicable). During the course of this engagement, Bond Counsel will rely on the School District to provide complete and timely information on all developments pertaining to any aspect of the Bonds and their security. The School District will direct members of its staff and other employees of the School District to cooperate with Bond Counsel in this regard.

LIMITATION OF ENGAGEMENT TO LEGAL SERVICES RENDERED

Bond Counsel's duties in this Agreement are limited to those expressly set forth above. Among other things, these duties do not include:

- (1) Assisting in the preparation or review of a preliminary or final official statement or any other offering document or any other disclosure document with respect to the Bonds, or performing an independent investigation to determine the accuracy, completeness, or sufficiency of any such document; or rendering advice that the official statement or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.
- (2) Preparing requests for tax rulings from the Internal Revenue Service, or "no action letter(s)" from the Securities and Exchange Commission.
- (3) Preparing blue sky or investment surveys with respect to the Bonds.
- (4) Pursuing litigation.
- (5) Making an investigation or expressing any view as to the creditworthiness of the School District or the Bonds.
- (6) After the Closing Date, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- (7) Representing the School District in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.
- (8) After the Closing Date, providing continuing advice to the School District or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes.
- (9) Addressing any other matter not specifically set forth above that is not required to render the Bond Opinion.

It is further understood and agreed that this Agreement pertains only to legal services rendered to the School District with respect to the issuance of the Bonds and it is understood that future legal services of Bond Counsel to the School District may be the subject of a separate legal services arrangement independent of the scope of this engagement. After completion of the proceedings, changes may occur in the Code or other applicable laws or regulations. Bond Counsel has no continuing obligation to advise the School District with respect to future legal developments unless specifically engaged to render legal services after the Closing Date.

Bond Counsel and the School District acknowledge that the School District shall be represented by Stephen H. McDonald and Associates, Inc., a municipal advisor pursuant to the terms of SEC Rule 15Ba1-1 (referred to herein as an "Independent Registered Municipal Advisor" or "IRMA"). Bond Counsel will provide legal advice and services and does not

represent itself to be a financial advisor, municipal advisor, or a financial expert. Bond Counsel is excluded from the definition of "Municipal Advisor" and does not intend to provide any advice with respect to municipal financial products or the issuance of municipal securities outside of the scope of 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 School District specifically acknowledges that Bond Counsel may avail itself of the IRMA exemption under SEC Rule 15Ba-1 on the basis that (i) the School District is represented by an Independent Registered Municipal Advisor not associated with Bond Counsel, (ii) the School District hereby advises Bond Counsel that the School District is represented by and will rely on the advice of its duly retained Independent Registered Municipal Advisor, and (iii) the School District has been advised that Bond Counsel is not a municipal advisor and owes no federal statutory fiduciary duty to the School District.

ATTORNEY-CLIENT RELATIONSHIP

Upon execution of this Agreement, an attorney-client relationship will exist between the School District and Bond Counsel. Bond Counsel assumes that all other parties to this transaction will retain such counsel as they deem necessary and appropriate to represent their interests. Bond Counsel further assumes that all other parties understand that in this transaction, Bond Counsel represents only the School District. Bond Counsel is not counsel to any other party and Bond Counsel is not acting as an intermediary among the parties. Bond Counsel's services are limited to those contracted for in this Agreement and the School District's execution of this Agreement will constitute an acknowledgment of those limitations. Bond Counsel's representation of the School District will not impact the responsibility to render an objective Bond Opinion.

CONFLICTS

Bond Counsel represents many political subdivisions, companies and individuals. It is possible that during this representation of the School District, one or more of Bond Counsel's present or future clients will have transactions with the School District. It is also possible that Bond Counsel may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds. Bond Counsel does not believe such representation, if it occurs, will adversely impact its ability to represent the School District as provided for in this Agreement, either because such matters will be sufficiently different from the issuance of the Bonds so as to make such representations not adverse to Bond Counsel's representation of the School District, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds.

Execution of this Agreement will signify the School District's consent to Bond Counsel's representation of others consistent with the circumstances described in this paragraph.

FEES

Based upon: (i) Bond Counsel's current understanding of the terms, structure, size, and schedule of the financing represented by the Bonds; (ii) the duties Bond Counsel will undertake pursuant to this Agreement; (iii) the time Bond Counsel anticipates devoting to the financing; and (iv) the responsibilities Bond Counsel will assume in connection therewith, Bond Counsel's fee will be a sum equal to Five Thousand, Five Hundred Dollars (\$5,500.00). If the financing is not consummated, Bond Counsel understands and agrees that it will not be paid its legal fee.

On the Closing Date, Bond Counsel will send the School District a statement of the fee and a request for payment, either by check payable to Floyd Law Firm, P.C., or by wire to an account designated by Bond Counsel in the statement. Payment is due promptly upon receipt of Bond Counsel's statement.

MARKETING

The School District hereby grants to Bond Counsel the right to publicly acknowledge the School District as Bond Counsel's client on its website and in marketing materials. If at any point in the future the School District wishes to disallow the use of the School District's name for marketing purposes, the School District shall notify Bond Counsel of such desire in writing. Bond Counsel shall have thirty days to comply with such request, however Bond Counsel will be permitted to continue to distribute any material printed prior to that date notwithstanding the inclusion of the School District's name in such material, and Bond Counsel will not be required to remove any such material from circulation. Nothing in this paragraph shall be construed to relieve Bond Counsel of any of its duties under the attorney-client privilege referenced herein.

RECORDS

At the School District's request, papers and property furnished by the School District will be returned promptly upon receipt of payment for any outstanding fees. Bond Counsel's own files, including lawyers' work product, pertaining to the transaction will be retained by Bond Counsel. For various reasons, including the minimization of unnecessary storage expenses, Bond Counsel reserves the right to dispose of any documents or other materials retained by Bond Counsel after the termination of this engagement.

TERMINATION

Either the School District or Bond Counsel may terminate this Agreement at any time for any reason by the delivery of written notice to the other party, subject on the part of Bond Counsel to applicable rules of professional conduct. In the event that Bond Counsel terminates this Agreement, Bond Counsel will take such steps as are reasonably practicable to protect the School District's interests in the Bonds, including consultations with subsequent counsel and providing them with whatever records the School District has provided.

In the event of termination, all finished and unfinished documents prepared for adoption or execution by the School District shall, at the option of the School District, become property of the School District and shall be delivered to it or to any party it may designate; provided that Bond Counsel shall have no liability whatsoever for any subsequent use of such documents. In the event of termination by the School District, Bond Counsel shall have no future duty of any kind to or with respect to the Bonds or the School District, however nothing contained herein shall be construed to relieve Bond Counsel of any of its duties under the attorney-client privilege referenced herein.

CONCLUSION OF REPRESENTATION

Unless previously terminated as provided herein, Bond Counsel's representation of the School District will terminate upon Bond Counsel's delivery of the Bond Opinion and the sending of Bond Counsel's final statement for services rendered with regards to the Bonds. Following such termination, any otherwise non-public information the School District has

provided which is retained by Bond Counsel will be kept confidential in accordance with applicable rules of professional conduct. Nothing herein shall be construed to relieve Bond Counsel of any of its duties under the attorney-client privilege referenced herein.

MISCELLANEOUS

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.

Notice: Any Notices required hereunder and pertaining to this Agreement shall be sent by U.S. Postal Service, postage prepaid, or emailed, with original documents to follow, to the following:

Bond Counsel: Floyd Law Firm, P.C.
P.O. Box 396
Norman, Oklahoma 73070
Phone: (405) 364-6660
Email: contact@floydlawpc.com

School District: Yukon Public School District
Attn: Superintendent
600 Maple Street
Yukon, Oklahoma 73099
Phone: (405) 354-2587

Service of notice by personal service shall be deemed to have been given as of the date of such personal service. Notice given by deposit with the United States Postal Service shall be deemed to have been given two (2) consecutive business days following the deposit of the same in the custody of said Postal Service. Either party hereto may, from time to time, by written notice to the other, designate a different address or person which shall be substituted for that specified above.

Total Agreement, Amendments: This Agreement contains all agreements of the parties hereto and shall not be amended or modified except by written agreement between the parties. No prior oral or written understanding shall be of any force or effect with respect to those matters covered in this Agreement.

Interpretation, Forum: This Agreement shall be construed and interpreted under the laws of the State of Oklahoma. In the event of any dispute hereunder, forum shall be in the District Court of Cleveland County, Oklahoma.

EXECUTION

IN WITNESS WHEREOF, the parties hereto have set their respective hands as of the date and year first above written.

FLOYD LAW FIRM, P.C. (BOND COUNSEL)

By: 

Accepted and Approved

INDEPENDENT SCHOOL DISTRICT NO. 27,
CANADIAN COUNTY, OKLAHOMA (YUKON
PUBLIC SCHOOLS)

By: _____
Title:

Canadian County, Oklahoma ISD #27, Yukon PS

and

UMB BANK, n.a., as DISSEMINATION AGENT

DISSEMINATION AGENT AGREEMENT

DISSEMINATION AGENT UNDERTAKING

This DISSEMINATION AGENT AGREEMENT dated as of August 31, 2020 (this “Dissemination Agent Agreement”), is executed and delivered by **Canadian County, ISD #27 Yukon Board of Education** (the “Issuer”) and UMB Bank, N.A., as dissemination agent (the “Dissemination Agent”).

RECITALS

1. This Dissemination Agent Agreement is executed and delivered in connection with the issuance by the Issuer of its **\$15,025,000 Combined Purpose Bonds of 2020** (the “**Bonds**”), pursuant to a Bond Resolution dated as of August 31, 2020 between the Issuer and UMB Bank, N.A., as trustee (the “**Resolution**”).

2. The Issuer is executing this Dissemination Agent Agreement for the benefit of the Beneficial Owners of the Bonds and in order to assist each Participating Underwriter in complying with the SEC Rule, as defined below. The Issuer is the only “obligated person,” as defined in the SEC Rule, with responsibility for continuing disclosure hereunder.

3. This Dissemination Agent Agreement shall apply with respect to any series of Bonds issued prior to the effective date hereof and subject to the SEC Rule.

In consideration of the foregoing, the Issuer covenants and agrees as follows:

Section 1. Definitions. In addition to the definitions set forth in the Bond Resolution, which apply to any capitalized term used in this Dissemination Agent Agreement, unless otherwise defined herein, the following capitalized terms shall have the following meanings:

“**Annual Report**” means any Annual Report filed by the Issuer pursuant to, and as described in, **Section 2** of this Dissemination Agent Agreement, which may include the Issuer's CAFR, so long as the CAFR contains the Financial Information and Operating Data.

“**Beneficial Owner**” means, with respect to a series of Bonds, any registered owner of any Bonds of such series and any person which: (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds of such series (including persons holding Bonds through nominees, depositories or other intermediaries); or (b) is treated as the owner of any Bonds of such series for federal income tax purposes.

“**Bond Resolution**” means collectively the ordinance(s) and/or resolution(s) of the governing body of the Issuer authorizing the issuance of each series of the Bonds.

“**Bonds**” means all bonds, notes, installment sale agreements, leases or certificates intended to be a debt obligation of the Issuer identified on **Schedule 1** as such schedule may be supplemented and amended and, as context may require, the Bonds of any particular series identified on **Schedule 1**. The Issuer may make future series of Bonds subject to this Dissemination Agent Agreement by incorporating by reference in a Bond Resolution or executing a certificate to such effect in conjunction with the issuance of such series of Bonds.

“**Business Day**” means a day other than: (a) a Saturday, Sunday or legal holiday; (b) a day on which banks located in any city in which the principal corporate trust office or designated payment office of the trustee, any paying agent or a Dissemination Agent, as applicable, is located are required or authorized by law to remain closed; or (c) a day on which the Securities Depository or the New York Stock Exchange is closed.

“**CAFR**” means the Issuer's Comprehensive Annual Financial Report, if any.

“**Dissemination Agent**” means UMB Bank, N.A., acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer.

“**EMMA**” means the Electronic Municipal Market Access system for municipal securities disclosures established and maintained by the MSRB, which can be accessed at www.emma.msrb.org.

“**Financial Information**” means the financial information of the Issuer described in *Section 2(a)(1)* hereof.

“**Fiscal Year**” means the 12-month period beginning on **July 1** and ending on **June 30** or any other 12-month period selected by the Issuer as the Fiscal Year of the City for financial reporting purposes.

“**GAAP**” means generally accepted accounting principles, as applied to governmental units, as in effect at the time of the preparation of the Financial Information.

“**Material Events**” means any of the events listed in *Section 3(a)* hereof.

“**MSRB**” means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the SEC Rule.

“**Official Statement**” means collectively the Issuer's Official Statement(s) for each series of the Bonds, including all appendices and exhibits thereto.

“**Operating Data**” means the operating data of the Issuer described in *Section 2(a)(2)* hereof.

“**Participating Underwriter**” means each of the original underwriters of a series of Bonds required to comply with the SEC Rule in connection with the offering of such Bonds.

“**Repository**” means the MSRB via EMMA.

“**SEC**” means the Securities and Exchange Commission of the United States.

“**SEC Rule**” means Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Section 2. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than April 30, commencing with the Fiscal year ending in **2020**, file with the Repository the Issuer's Annual Report, consisting of the Financial Information and Operating Data described as follows:

(1) **Financial Information.** The financial statements of the Issuer for such prior Fiscal Year, accompanied by an audit report resulting from an audit conducted by an Independent Accountant in conformity with generally accepted auditing standards. Such financial statements will be prepared in accordance with GAAP. A more detailed explanation of the accounting basis is contained in the Official Statement. If such audit report is not available by the time the Annual Report is required to be filed pursuant to this Section, the Annual Report shall contain summary unaudited financial information and the audit report and accompanying financial statements shall be filed in the same manner as the Annual Report promptly after they become available. The method of preparation and basis of accounting of the Financial Information may not be changed to a basis less comprehensive than contained in the Official Statement, unless the Issuer provides notice of such change in the same manner as for a Material Event under **Section 3(b)** hereof.

(2) **Operating Data.** Updates as of the end of the Fiscal Year of certain financial information and operating data described in **Exhibit A**, with such modifications to the formatting and general presentation thereof as deemed appropriate by the Issuer; provided, any substantive change to information provided shall be effected only in accordance with **Section 6** hereof.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues with respect to which the Issuer is an “obligated person” (as defined by the SEC Rule), which have been filed with the Repository, the MSRB or the SEC. If the document included by reference is a final official statement, it must be available from the Repository. The Issuer shall clearly identify each such other document so included by reference.

In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in this Section; provided that the audit report and accompanying financial statements may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Issuer's Fiscal Year changes, it shall give notice of such change in the same manner as for a Material Event under **Section 3(b)**.

(b) If the Annual Report is not filed by the Issuer within the time period specified in **subsection (a)** hereof, the Issuer or Dissemination Agent, if any, shall send a notice to the Repository in a timely manner, in substantially the form attached as **Exhibit B**.

(c) Pursuant to Section (d)(3) of the SEC Rule, the provisions of **Section 2(a)(1)** hereof shall not apply to any Bonds with a stated maturity of 18 months or less.

Section 3. Reporting of Material Events.

(a) No later than 10 Business Days after the occurrence of any of the following Material Events, the Issuer shall give, or cause to be given, to the Repository and Dissemination Agent notice of the occurrence of any of the following Material Events with respect to the Bonds:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;

- (5) substitution of credit or liquidity providers, or their failure to perform;
 - (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
 - (7) modifications to rights of bondholders, if material;
 - (8) bond calls, if material, and tender offers;
 - (9) defeasances;
 - (10) release, substitution or sale of property securing repayment of the Bonds, if material;
 - (11) rating changes;
 - (12) bankruptcy, insolvency, receivership or similar event of the Issuer (which shall be deemed to occur as provided in the SEC Rule);
 - (13) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
 - (14) appointment of a successor or additional paying agent or trustee or the change of name of the paying agent or trustee, if material.
- (b) Notwithstanding the foregoing, notice of Material Events described in *subsections (a)(8)* and *(9)* need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the Owners of affected Bonds pursuant to the Bond Resolution.

Section 4. Dissemination Agent.

(a) **General.** The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Dissemination Agent Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign as Dissemination Agent hereunder at any time upon 30 days prior written notice to the Issuer. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Report) prepared by the Issuer pursuant to this Dissemination Agent.

(b) **Annual Reports.** Except as provided in *Section 2(c)* hereof, so long as a Dissemination Agent is appointed, not later than fifteen (15) Business Days prior to the deadline specified in *Section 2(a)* for providing the Annual Report to the Repository, the Issuer shall (a) provide the Annual Report to the Dissemination Agent, with written instructions to file the Annual Report as specified in *subsection 2(a)*, or (b) provide written notice to the Dissemination Agent certifying that the Issuer has filed the Annual Report with the Repository. If the Annual Report is provided to the Dissemination Agent with instructions to file the Annual Report as specified in *subsection 2(a)*, the Issuer shall provide a written certification with each Annual Report furnished to the Dissemination Agent to the effect that such Annual

Report constitutes the Annual Report required to be furnished by it hereunder. The Dissemination may rely conclusively on any such certification and Annual Report received from the Issuer as to its accuracy and shall have no independent duty to review the Annual Report or ensure its compliance with any regulations or requirements. Unless the Issuer has filed the Annual Report with the Repository, promptly following receipt of the Annual Report (along with the corresponding certification from the Issuer described in **subsection 4(b)**) and instructions, the Trustee shall file the Annual report with the Repository. The Dissemination Agent shall file a report with the Issuer certifying (a) that the Annual Report has been filed pursuant to this Dissemination Agent Agreement, stating the date it was filed, or (b) that the Issuer has certified to the Dissemination Agent that the Issuer has filed the Annual Report with the Repository.

If the Dissemination Agent has not received an Annual Report (along with the corresponding certification from the Issuer described in **subsection 4(b)**) or has not received a written notice from the Issuer that it has filed an Annual Report with the Repository by the date required in **Section 2(a)**, the Dissemination Agent shall send a notice to the Repository in substantially the form attached as **Exhibit B**.

(c) **Material Event Notices.**

(1) The Dissemination Agent shall, promptly after obtaining actual knowledge of the occurrence of any event that it believes may constitute a Material Event, contact the chief financial officer of the Issuer or his or her designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time, inform such person of the event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to **Section 4(c)(3)**.

(2) Whenever the Issuer obtains knowledge of the occurrence of an event that may constitute a Material Event, because of a notice from the Dissemination Agent pursuant to **Section 4(c)(1)** or otherwise, the Issuer shall promptly determine if such event constitutes a Material Event and shall promptly notify the Dissemination Agent in writing of such determination. If the Issuer determines such event constitutes a Material Event, such writing shall instruct the Dissemination Agent to report the occurrence pursuant to **Section 4(c)(3)**.

(3) If the Dissemination Agent receives written instructions by the Issuer to report the occurrence of a Material Event pursuant to **Section 4(c)(2)**, the Dissemination Agent shall promptly file a notice of such Material Event with the Repository and provide a copy thereof to the Issuer and the Participating Underwriter. Notwithstanding the foregoing, notice of Material Events described in **Sections 3(a)(8)** and **(9)** need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the Owners of affected Bonds pursuant to the Bond Resolution.

(d) **Duties, Immunities and Liabilities of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Dissemination Agent Agreement, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The Dissemination Agent shall not be responsible for the content of any notice, information or report provided by the Issuer to the Dissemination agent for filing or Issuer's failure to submit complete Annual Report to the Repository. The Dissemination Agent is not responsible for ensuring the compliance with any rule or

regulation of the Issuer or Participating Underwriter in connection with the filings of information herein but is merely responsible for the filing of any such information provided to the Dissemination Agent by the Issuer.

(e) **Fees of Dissemination Agent.** The Dissemination Agent shall be entitled to annual fees for its regular services as Dissemination Agent in the amount of two hundred dollars (\$200.00). The Dissemination Agent shall review its annual fee charge from year to year and the Issuer acknowledges possible increases in the annual fee. The Issuer shall pay the fees and expenses of the Dissemination Agent in connection with its administration of the Dissemination Agent Agreement

Section 5. Termination of Reporting Obligation. The Issuer's and the Dissemination Agent's obligations under this Dissemination Agent Agreement for a particular series of Bonds shall terminate upon the legal defeasance, prior redemption or payment in full of that series of Bonds. If the Issuer's obligations hereunder are assumed in full by some other entity as permitted in the Bond Resolution, such person shall be responsible for compliance with under this Dissemination Agent Agreement in the same manner as if it were the Issuer, and the Issuer shall have no further responsibility hereunder. If such termination or assumption occurs prior to the final maturity of such Bonds, the Issuer shall give notice of such termination or assumption in the same manner as for a Material Event under **Section 3(b)**.

Section 6. Bonds Subject to this Disclosure Undertaking; Amendment; Waiver.

(a) All outstanding Bonds as of the date of this Dissemination Agent Agreement shown on **Schedule 1** are hereby made subject to this Dissemination Agent Agreement. The Issuer may make any future series of Bonds subject to this Dissemination Agent Agreement by incorporating by reference in a Bond Resolution or executing a certificate to such effect in conjunction with the issuance of such series of Bonds.

(b) All references to the "Bonds" in this Dissemination Agent Agreement shall apply separately to each series of Bonds that are or become subject to this Dissemination Agent Agreement, without further amendment hereto.

(c) Notwithstanding the provisions of **subsection (d)** or anything else contained in this Dissemination Agent Agreement to the contrary, in conjunction with the public offering of any series of Bonds, the Issuer and the Dissemination Agent may amend the categories of Operating Data to be updated as set forth in **Section 2(a)(2)** and **Exhibit A** to conform to the operating data included in the final Official Statement for such series of Bonds, in conformance with the requirements and interpretations of the SEC Rule as of the date of such final Official Statement, without further amendment to this Dissemination Agent Agreement. Thereafter, the Operating Data to be filed by the Issuer with the Repository with respect to the Bonds (and all other series of Bonds then subject to this Dissemination Agent Agreement) shall be deemed to be amended to reflect the requirements of the revised **Exhibit A** for the new series of Bonds.

(d) The terms of this Dissemination Agent Agreement may be altered, amended, modified or revoked only by an instrument in writing signed by all the parties hereto.

Section 7. Additional Information. Nothing in this Dissemination Agent Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Dissemination Agent Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in

addition to that which is required by this Dissemination Agent Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is specifically required by this Dissemination Agent Agreement, the Issuer shall have no obligation under this Dissemination Agent Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Material Event.

Section 8. Noncompliance. In the event of a failure of the Issuer or the Dissemination Agent to comply with its duties under this Dissemination Agent Agreement with respect to a series of Bonds, any Participating Underwriter or any Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer or the Dissemination Agent, if any, as the case may be, to comply with its obligations under this Dissemination Agent Agreement. Noncompliance with the provisions of this Dissemination Agent Agreement shall not be deemed an Event of Default under the Bond Resolution or the Bonds, and the sole remedy under this Dissemination Agent Agreement shall be an action to compel performance.

Section 9. Notices. Any notices or communications to or among the parties referenced in this Dissemination Agent Agreement shall be given the Notice Representatives at the Notice Addresses set forth in the Bond Resolution for each series of Bonds; provided notice to the Dissemination Agent shall be given at the Notice Address set forth on *Exhibit C* hereto.

Section 10. Electronic Transactions. Actions taken hereunder and the arrangement described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 11. Beneficiaries. This Dissemination Agent Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, each Participating Underwriter and Beneficial Owners from time to time with respect to a series of Bonds, and shall create no rights in any other person or entity.

Section 12. Severability. If any provision in this Dissemination Agent Agreement, the Bond Resolution or the Bonds relating hereto, shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

Section 13. Governing Law. This Dissemination Agent Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Issuer has caused this Dissemination Agent Agreement to be executed as of August 31, 2020.

ISSUER

By: _____

President:

Board of Education:

ATTEST:

Clerk:

Board of Education:

Dissemination Agent

By:  _____

Janet Lambert
Vice President

SCHEDULE 1

DESCRIPTION OF BONDS SUBJECT TO DISCLOSURE UNDERTAKING

General Obligation Bonds (Base CUSIP No.: [____])

Description of Indebtedness	Dated Date	Final Maturity
None		

Temporary Notes (Base CUSIP No.: [____])

Description of Indebtedness	Dated Date	Final Maturity
None		

Revenue Bonds (Base CUSIP No.: [____])

Description of Indebtedness	Dated Date	Final Maturity
None		

Lease Obligations (Base CUSIP No.: [____])

Description of Indebtedness	Dated Date	Final Maturity
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EXHIBIT A

OPERATING DATA TO BE INCLUDED IN ANNUAL REPORT

The Operating Data in the sections and tables contained in the most recent Official Statement (with such modifications to the formatting and general presentation thereof as deemed appropriate by the Issuer) generally described as follows:

FINANCIAL INFORMATION
CONCERNING THE ISSUER

- Assessed Valuation
- Property Tax Levies and Collections
- Major Taxpayers

DEBT STRUCTURE OF THE ISSUER

- General Obligation Indebtedness of the Issuer
- Certificates of Participation/Leases
- Revenue Bonds
- Loan Obligations
- Overlapping/Underlying General Obligation Indebtedness

Additionally, the Issuer shall provide updates as of the end of the Fiscal Year for any material adverse changes in the portions of the Official Statement concerning Property Valuations and Pension and Employee Retirement Plans.

EXHIBIT B

NOTICE TO REPOSITORY OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: _____

Name of Bond Issue: [Description of Bonds], Series [____], dated as of [Bonds Dated Date]

Name of Obligated Person: _____

Date of Issuance: [Bonds Closing Date]

NOTICE IS GIVEN that _____(the “Issuer”) has not provided an Annual Report with respect to the above-named Bonds as required by the Dissemination Agent Agreement. The Issuer anticipates that the Annual Report will be filed by _____.

Dated: _____

By _____

By _____, as
Dissemination Agent

EXHIBIT C

ACCEPTANCE OF DISSEMINATION AGENT

Name of Issuer: Canadian County, Oklahoma ISD #27, Yukon Board of Education

Name of Bond Issue: \$15,025,000 Combined Purpose Bonds, of 2020, dated as of November 1, 2020

Dissemination Agent: UMB Bank, NA,

Notice Address of Dissemination Agent:

UMB Bank, NA
1010 Grand Blvd., 4th Floor
Kansas City, Missouri 64106
Attention: Corporate Trust Department

UMB Bank, NA, having been duly appointed by Canadian County, ISD #27, Yukon BOE to act in the capacity of Dissemination Agent pursuant to the Dissemination Agent Agreement, to which this acceptance is attached, accepts such duties and responsibilities set forth therein.

Fee Schedule: Dissemination Agent Fee \$200.00

Dated:

MINUTES AND RESOLUTION AUTHORIZING SALE OF BONDS

The Board of Education of Independent School District Number 27 of Canadian County, Oklahoma, met in Special Session at the Dixie Ritz Memorial Board Room, Administration Building, Yukon Public Schools, 600 Maple Street, Yukon, Oklahoma, in said School District on the 31st day of August, 2020, at 12:01 o'clock p.m. This meeting included teleconferencing and/or videoconferencing.

PRESENT:

ABSENT:

Notice of this special meeting was given in writing to the County Clerk of Canadian County, Oklahoma at 2:48 o'clock p.m. on the 21st day of August, 2020, forty-eight (48) hours or more prior to this meeting, and public notice of this meeting, setting forth the date, time, place and agenda was posted at the front entrance of the Administration Building, in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week and on the School District's website: <https://meeting.assemblemeetings.com/Public/Organization/306> at [redacted] o'clock [redacted].m. on the [redacted] day of [redacted], 20[redacted], being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays, and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto).

(OTHER PROCEEDINGS)

Thereupon _____ introduced a Resolution which was read in full by the Clerk and upon motion by _____, seconded by _____, was adopted by the following vote:

AYE:

NAY:

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

RESOLUTION

A resolution fixing the amount of bonds to mature each year, fixing the time and place the bonds are to be sold, and authorizing the clerk to give notice of said sale as required by law.

WHEREAS, the issuance of \$43,680,000 of General Obligation Building Bonds by Independent School District Number 27 of Canadian County, Oklahoma, has been duly authorized at an election held on the 12th day of September, 2017, for that purpose; and

WHEREAS, \$29,655,000 of the \$43,680,000 has previously been sold, issued and delivered, and the Board of Education of Independent School District Number 27 of Canadian County, Oklahoma, now desires to sell a final installment of \$14,025,000; and

WHEREAS, the issuance of \$1,000,000 of General Obligation Transportation Equipment Bonds by Independent School District Number 27 of Canadian County, Oklahoma, has been duly authorized at an election held on the 12th day of September, 2017, for that purpose; and

WHEREAS, the Board of Education of Independent School District Number 27 of Canadian County, Oklahoma, pursuant to Title 62, Oklahoma Statutes 2011, Section 354, desires to sell at this time \$15,025,000 in bonds consisting of a combined issue of \$14,025,000 of Building Bonds and \$1,000,000 of Transportation Equipment Bonds;

Now, therefore, be it resolved by the Board of Education of Independent School District Number 27 of Canadian County, Oklahoma:

SECTION 1.

That the \$15,025,000 of General Obligation Combined Purpose Bonds of Independent School District Number 27 of Canadian County, Oklahoma, voted on the 12th day of September, 2017, shall be offered for sale at the Dixie Ritz Memorial Board Room, Administration Building, Yukon Public Schools, 600 Maple Street, Yukon, Oklahoma, on the 24th day of September, 2020, at 11:30 o'clock a.m.; said Bonds to become due:

\$7,000,000 in two years from their date, and \$8,025,000 annually each year thereafter until paid.

SECTION 2.

That the Clerk of the Board of Education is hereby ordered and directed to cause notice of the sale of said Bonds to be given as required by law.

ADOPTED this 31st day of August, 2020.

President, Board of Education

ATTEST:

Clerk, Board of Education

(SEAL)

NOTICE OF SALE OF BONDS

In accordance with 62 O.S. 2011, § 354, notice is hereby given that the Board of Education of Independent School District Number 27 of Canadian County, Oklahoma, will receive bids by: sealed bid, facsimile bid, electronic (Parity®) bid or similar secure electronic bid on the 24th day of September, 2020, at 11:30 o'clock a.m., at the Dixie Ritz Memorial Board Room, Administration Building, Yukon Public Schools, 600 Maple Street, Yukon, Oklahoma, for the sale of \$15,025,000 of General Obligation Combined Purpose Bonds of said School District, which Bonds will mature \$7,000,000 annually in two (2) years from their date, and \$8,025,000 annually each year thereafter until paid. The bids will be opened and read and shall be awarded at the first Board of Education meeting held after the bids are due.

Said Bonds shall be sold to the bidder bidding the lowest rate of interest the Bonds shall bear and agreeing to pay par and accrued interest for the Bonds. Each bidder shall submit with his bid a sum in cash, cashier's or certified check, electronic (wire) transfer or surety bond payable to the Treasurer of the District, equal to two (2%) percent of the amount of his bid. The Board reserves the right to reject all bids.

WITNESS my official hand and seal this 31st day of August, 2020.

Clerk, Board of Education

(SEAL)