

Guymon Public Schools

Board of Education Special Meeting

Thursday, May 16, 2024 5:30 PM

Science Annex of Junior High School, 712 N James, Guymon, OK 73942

1. **ORDER OF BUSINESS**

1.A. Call to Order

The meeting was called to order at 5:30 p.m.

1.B. Roll Call

Andy Espericueta:	Present
Carla Hernandez:	Present
Mrs. Elvia Hernandez:	Present
Charity Hitch:	Absent
Alphonso Mata:	Present

2. **ACTION ITEMS**

2.A. Receive bids, consider, and award the District's \$2,800,000 General Obligation Combined Purpose Bonds, Series 2024, to the successful purchaser.

Zack Robinson from BOK Financial Securities presented the bids received.

Motion to award the bid to the lowest bidder, Country Club Bank of Leawood, KS at an average rate of interest of 4.35%. This motion, made by Mrs. Elvia Hernandez and seconded by Andy Espericueta, Passed.

Andy Espericueta:	Yea
Carla Hernandez:	Yea
Mrs. Elvia Hernandez:	Yea
Charity Hitch:	Absent
Alphonso Mata:	Yea

Yea: 4, Nay: 0, Absent: 1

2.B. Possible consideration and vote to approve a resolution providing for the issuance of the \$2,800,000 General Obligation Combined Purpose Bonds, Series 2024, by Independent School District Number 8 of Texas County, Oklahoma, authorized at an election duly called and held for such purposes; prescribing form of bonds and providing for registration thereof, providing for a levy of an annual tax for payment of principal and interest on the same; approving a continuing disclosure agreement; approving and deeming final the official statement pertaining to the bonds; and fixing other details.

Motion to approve a resolution providing for the issuance of the \$2,800,000 General Obligation Combined Purpose Bonds, Series 2024, by Independent School District Number 8 of Texas County, Oklahoma, authorized at an election duly called and held for such purposes; prescribing form of bonds and providing for registration thereof, providing for a levy of an annual tax for payment of principal and interest

on the same; approving a continuing disclosure agreement; approving and deeming final the official statement pertaining to the bonds; and fixing other details. This motion, made by Mrs. Elvia Hernandez and seconded by Alphonso Mata, Passed.

Andy Espericueta: Yea
Carla Hernandez: Yea
Mrs. Elvia Hernandez: Yea
Charity Hitch: Absent
Alphonso Mata: Yea

Yea: 4, Nay: 0, Absent: 1

- 2.C. Board to consider and take action on a motion approving the renewal of the Sublease Agreement dated March 1, 2018, between the Guymon School District and the Texas County Development Authority for the fiscal year ending June 30, 2025, as required under the provisions of the agreement.

Motion to approve the renewal of the Sublease Agreement dated March 1, 2018, between the Guymon School District and the Texas County Development Authority for the fiscal year ending June 30, 2025, as required under the provisions of the agreement. This motion, made by Mrs. Elvia Hernandez and seconded by Carla Hernandez, Passed.

Andy Espericueta: Yea
Carla Hernandez: Yea
Mrs. Elvia Hernandez: Yea
Charity Hitch: Absent
Alphonso Mata: Yea

Yea: 4, Nay: 0, Absent: 1

- 2.D. Consider and take action with respect to a Resolution approving a Sublease Purchase Agreement pertaining to the acquisition and financing of improvements to school buildings and facilities; approving an Escrow and Paying Agent Agreement; approving the forms of Sublease Purchase Agreement, Ground Lease Agreement, Tax Regulatory Agreement, Continuing Disclosure Agreement, and Official Statement; approving other documents and certificates related thereto; and containing other provisions related thereto.

Motion to approve the resolution approving a Sublease Purchase Agreement pertaining to the acquisition and financing of improvements to school buildings and facilities; approving an Escrow and Paying Agent Agreement; approving the forms of Sublease Purchase Agreement, Ground Lease Agreement, Tax Regulatory Agreement, Continuing Disclosure Agreement, and Official Statement; approving other documents and certificates related thereto; and containing other provisions related thereto. This motion, made by Alphonso Mata and seconded by Carla Hernandez, Passed.

Andy Espericueta: Yea
Carla Hernandez: Yea
Mrs. Elvia Hernandez: Yea
Charity Hitch: Absent

MINUTES AND RESOLUTION AUTHORIZING ISSUANCE OF BONDS

Pursuant to notice given under the Open Meeting Act, the Board of Education of Independent School District Number 8 of Texas County, State of Oklahoma, met in special session in the Science Annex, Guymon Public Schools, 712 N. James, Guymon, Oklahoma, in said school district on the 16th day of May, 2024, at 5:30 P.M.

PRESENT:

ABSENT:

Notice of this special meeting was given in writing to the County Clerk of Texas County, Oklahoma at _____.m. on the ____ day of _____, 2024, 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 door of the Administration Building, in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at _____.m. on the ____ day of May, 2024, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto).

Notice of said meeting and agenda have also been posted on the School District's website in accordance with Title 74, Oklahoma Statutes, Section 3106.2.

(OTHER PROCEEDINGS)

Thereupon _____ introduced a Resolution by reading the Title, and upon motion by _____ seconded by _____, said Resolution 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 PROVIDING FOR THE ISSUANCE OF THE GENERAL OBLIGATION COMBINED PURPOSE BONDS, SERIES 2024, IN THE SUM OF \$2,800,000, BY INDEPENDENT SCHOOL DISTRICT NUMBER 8 OF TEXAS COUNTY, OKLAHOMA, AUTHORIZED AT AN ELECTION DULY CALLED AND HELD FOR SUCH PURPOSE; DEEMING THE PRELIMINARY OFFICIAL STATEMENT "FINAL" FOR THE PURPOSES OF SEC RULE 15(C)2-12; AFFIRMING THE SCHOOL DISTRICT'S INTENTION TO ASSIST UNDERWRITERS IN COMPLYING WITH SEC RULE 15C2-12(B)(5); PRESCRIBING FORM OF BONDS; PROVIDING FOR REGISTRATION THEREOF;

PROVIDING LEVY OF AN ANNUAL TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE SAME; AND FIXING OTHER DETAILS OF THE ISSUE.

WHEREAS, on the 2nd day of April, 2024, pursuant to notice duly given, an election was held in Independent School District Number 8 of Texas County, Oklahoma, for the purpose of submitting to the registered qualified electors of such District the question of the issuance of the Bonds of said District in the sum of \$36,970,000 (Proposition #1) to provide funds for the purpose of improving or acquiring school sites, constructing, repairing, remodeling and equipping school buildings, and acquiring school furniture, fixtures and equipment; or in the alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement; and \$1,250,000 (Proposition #2) for the purpose of acquiring transportation equipment and auxiliary transportation equipment; or in the alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement; and

WHEREAS, as shown by the canvass of the returns by the County Election Board of Texas County, Oklahoma, at said election there were cast by the registered qualified electors of said School District 1,257 votes for Proposition #1, of which 882 were in favor of and 375 were against the issuance of said Bonds, and 1,259 votes for Proposition #2, of which 870 were in favor of and 389 were against the issuance of said Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Propositions cast their ballots in favor of the issuance of said Bonds, as certified by the County Election Board of Texas County, Oklahoma on the 5th day of April, 2024, the issuance has been duly authorized; and

WHEREAS, Independent School District Number 8, of Texas County, Oklahoma has previously determined to sell the authorized bonds in multiple series, and

WHEREAS, Independent School District Number 8 of Texas County, Oklahoma desires to issue at this time \$2,300,000 of the authorized Building Bonds (Proposition #1) and \$500,000 of the authorized Transportation Bonds (Proposition #2) and that such bonds shall be combined for the purpose of sale and known as the \$2,800,000 General Obligation Combined Purpose Bonds, Series 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 8 OF TEXAS COUNTY, OKLAHOMA:

SECTION 1. That there are hereby ordered and directed to be issued the bonds of said School District in accordance with the forms hereinafter set out, in the aggregate amount of Two Million Eight Hundred Thousand Dollars (\$2,800,000), which said Bonds shall be designated "General Obligation Combined Purpose Bonds, Series 2024", shall be dated June 1, 2024, and become due and payable and bear interest from their date until paid as follows:

\$1,400,000 maturing on June 1, 2026 at _____%

\$1,400,000 maturing on June 1, 2027 at _____%

Payable semi-annually on June 1 and December 1 of each year, commencing on June 1, 2025. The bonds are issuable as registered Bonds in denominations of \$5,000 or any multiple thereof.

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

UNITED STATES OF AMERICA
STATE OF OKLAHOMA

No. ___ \$ _____

Independent School District Number 8 of Texas County, Oklahoma
General Obligation Combined Purpose Bonds, Series 2024

Interest Rate: Maturity Date: Dated: Cusip No.:

KNOW ALL MEN BY THESE PRESENTS: That Independent School District Number 8 of Texas County, Oklahoma, a body corporate, hereby acknowledges itself indebted to and for value received, promises to pay the principal amount set forth above to the person named below:

CEDE & Co, as nominee of THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK, or registered assigns, (hereinafter called the "Registered Holder"),

registered assigns (hereinafter called the "Registered Holder"), for the bond number(s) set forth above, together with interest thereon at the rate specified hereon, from the date hereof until paid, payable semi-annually on June 1 and December 1, respectively, in each year, beginning June 1, 2025.

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

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

THIS BOND is one of an issue of like date and tenor, except as to date of maturity, rate of interest, denomination, and terms of redemption, totaling the principal sum of Two Million Eight Hundred Thousand Dollars (\$2,800,000). This Bond, authorized on April 2, 2024, and the Bonds of the issue of which it is one, are issued for (i) \$2,300,000 to provide funds for the purpose of improving or acquiring school sites, constructing, repairing, remodeling and equipping school buildings, and acquiring school furniture, fixtures and equipment; and (ii) \$500,000 to provide funds for the purpose of acquiring transportation equipment and auxiliary transportation equipment; all pursuant to Section 26, Article 10, of the Constitution, and Title 70

Chapter XV, Oklahoma Statutes, 2011, and other statutes of the State supplementary and amendatory thereto. The Bonds are not subject to redemption prior to maturity.

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

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required to be done, precedent to and in the issuance of this Bond have been properly done, happened and been performed in regular and due form and time as required by law, and that the total indebtedness of said District, including this Bond, and the series of which it forms a part, does not exceed any constitutional or statutory limitation; and that due provision has been made for the collection of an annual tax sufficient to pay the interest on this Bond as it falls due and also to constitute a sinking fund for the payment of the principal hereof at maturity.

IN WITNESS WHEREOF, said School District has caused this Bond to be signed by the President of the Board of Education, attested by its Clerk, and sealed with the seal thereof this 1st day of June, 2024.

President, Board of Education

ATTEST:

Clerk, Board of Education

(SEAL)

Authentication Certificate

This Bond is one of the Bonds of the issue described in the Transcript of Proceedings prepared for this Bond issue, and is one of the General Obligation Combined Purpose Bonds, Series 2024, of Independent School District Number 8 of Texas County, Oklahoma.

Date of Registration and Authentication.

By: Authorized Officer

State of Oklahoma)
)SS.
County of Texas)

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

WITNESS our respective official hands and the seal of said County this 1st day of June, 2024.

County Clerk
Texas County, Oklahoma

District Attorney
District Number 1

(SEAL)

FORM OF ASSIGNMENT

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

Dated: _____

Signature guaranteed by:

In the presence of: _____

(Legal Opinion)

State of Oklahoma)
)SS.
County of Texas)

I, the undersigned, the duly qualified and acting Treasurer of the within named School District, in said County and State, hereby certify that I have duly registered the within Bond in my office on this the 1st day of June, 2024.

WITNESS My hand the date above written.

Treasurer

STATE OF OKLAHOMA
OFFICE OF THE ATTORNEY GENERAL
BOND DEPARTMENT

_____, 2024.

I HEREBY CERTIFY that I have examined a certified copy of the record of proceedings taken preliminary to and in the issuance of the within bond; that such proceedings and such bond show lawful authority for the issue and are in accordance with the forms and method of procedure prescribed and provided by me for the issuance of bonds of like kind; and that said bond is a valid and binding obligation according to its tenor and terms, and, under the provisions of Title 62, Oklahoma Statutes 2011, Sections 11, 13, and 14, requiring the certificate of the Bond Commissioner of the State of Oklahoma thereon, is incontestable in any court in the State of Oklahoma unless suit thereon shall be brought in a court having jurisdiction of the same within thirty days from the date of this approval of said bond appearing in the caption hereto.

Attorney General
Ex-Officio Bond Commissioner of the
State of Oklahoma

SECTION 3. That each of said Bonds shall be signed by the manual or facsimile signature of the President of the Board of Education, have the corporate seal of said School District affixed thereto in manual or facsimile form, and be attested by the manual or facsimile signature of the Clerk of the Board of Education; that said officers are hereby authorized and directed to cause said Bonds to be prepared and to execute the same for and on behalf of said Board; have the same registered by the Treasurer of said School District, endorsed by the District Attorney(s) and County Clerk(s) and presented to the Attorney General, *Ex Officio* Bond Commissioner, together with a certified transcript of all proceedings had in connection with their issuance, for his approval and endorsement; that thereafter said Bonds shall be delivered to the purchasers, upon payment of the purchase price thereof, which shall not be less than par and accrued interest. The proceeds derived from the sale of said Bonds shall be placed in a special fund and used solely for the purpose of providing funds for the purposes set out in the Bond in Section 2 hereof. The School District certifies and covenants that none of the proceeds of the Bonds described herein will be used to pay interest on any lease, lease-purchase contract, lease purchase installments or other obligations, nor will Bond proceeds be used in violation of applicable provisions of the Oklahoma Constitution and Laws.

SECTION 4. Whenever any registered Bond or Bonds shall be exchanged for another registered Bond or Bonds of different denomination, the Registrar shall cancel the Bond or Bonds surrendered in such exchange on the face thereof and on the Registration Record. If the supply of registered Bonds for making exchanges shall have been exhausted, the Registrar shall cause additional registered Bonds to be prepared, at the expense of School District. The School District

covenants that upon request of the Registrar, its appropriate officers promptly will execute such additional registered Bonds on behalf of the School District.

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

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

SECTION 7. That beginning in the year 2024 a continuing annual tax sufficient to pay the interest on said Bonds when due and for the purpose of providing a sinking fund with which to pay the principal of said Bonds when due shall be and is hereby ordered levied upon all taxable property of said School District, in addition to all other taxes, said sinking fund to be designated "General Obligation Combined Purpose Bonds, Series 2024, Sinking Fund." Said tax shall be and is hereby ordered certified, levied, and extended upon the tax rolls and collected by the same officers in the same manner and at the same time as the taxes for general purposes in each of said years are certified, levied, extended and collected; that all funds derived from said tax shall be placed in said sinking fund, which, together with all interest collected on same, shall be irrevocably pledged to the payment of the interest on and principal of said Bonds when and as the same fall due.

SECTION 8. The Preliminary Official Statement dated May 9, 2024 (the "Preliminary Official Statement") outlining the terms, conditions and security for the Bonds, is hereby adopted and approved and the President of the Board of Education is authorized to approve any corrections, additions or deletions thereto for and on behalf of the Board of Education and is further authorized and directed to execute and deliver same for and on behalf of the Board of Education; provided further, that the information contained in said Preliminary Official Statement with respect to the School District is correct in all material respects and such information does not contain any untrue statements of a material fact and does not omit to state a material fact necessary to make the statements made in such Preliminary Official Statement, in light of the circumstances in which they were made, not misleading. The Board of Education hereby deems the Preliminary Official Statement "near final" in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. The Board of Education authorizes the Underwriter to distribute the Preliminary Official Statement in connection with the sale of the General Obligation Combined Purpose Bonds, Series 2024.

SECTION 9. The Board of Education determines and intends to provide, for the benefit of the Bondholders, certain financial information and operating data relating to the School District by not later than ten months following the end of its fiscal year (the "Annual Financial Information"), and to provide notices of the occurrence of certain enumerated events. The Annual Financial Information will be filed by the School District with each Nationally Recognized Municipal Securities Information Repository (NRMSIR). The notices of material events will be filed by the School District with either each NRMSIR or the Municipal Securities Rulemaking Board and each State Repository. The specific nature of the information to be contained in the Annual Financial Information or the notices of material events is included in the Continuing Disclosure Agreement adopted by the Board. These covenants have been made in order to assist the Underwriters in complying with SEC Rule 15c2-12(b)(5). Concurrent with the approval of the Resolution Authorizing Issuance of Bonds, the School District will execute a Continuing Disclosure Agreement detailing its disclosure obligations to Bondholders.

ADOPTED AND APPROVED THIS 16TH DAY OF MAY, 2024.

President, Board of Education

ATTEST:

Clerk, Board of Education

(SEAL)

State of Oklahoma)
)SS.
County of Texas)

I, the undersigned, the duly qualified and acting Clerk of the Board of Education of Independent School District Number 8 of Texas County, Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution authorizing the issuance of bonds for the purpose therein set out adopted by the said Board and transcript of proceedings of said Board had at a special meeting thereof duly held on the date therein set out, insofar as the same relates to the sale of bonds therein described as the same appears on record in my office.

WITNESS my hand and official seal this 16th day of May, 2024.

Clerk, Board of Education

(SEAL)

PURSUANT TO NOTICE GIVEN UNDER THE OPEN MEETING ACT, THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 8 OF TEXAS COUNTY, STATE OF OKLAHOMA (THE "SCHOOL DISTRICT"), MET IN SPECIAL SESSION IN THE SCIENCE ANNEX OF THE JUNIOR HIGH SCHOOL OF GUYMON PUBLIC SCHOOLS, 712 N. JAMES, GUYMON, OKLAHOMA, 73942, ON THE 16TH DAY OF MAY, 2024, AT 5:30 O'CLOCK P.M.

PRESENT:

ABSENT:

Notice of a Special Meeting of the School District was given in writing to the County Clerk of Texas County, Oklahoma, at ___ o'clock __.m. on the ___ day of May, 2024, and public notice of this meeting, setting forth the date, time, place and agenda was posted at ___ o'clock __.m. on the ___ day of May, 2024, by posting on the School District's Internet website (www.guymontigers.com) the date, time, place and agenda for the meeting in accordance with [Section 3106.2 of Title 74](#) of the Oklahoma Statutes, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto). Further, as required by Title 25 Oklahoma Statutes § 311A(9)(b), the School District made the notice of a public meeting available to the public in the principal office of the public body (111 NW 11th Street, Guymon, Oklahoma, 73942) during normal business hours at least twenty-four (24) hours prior to the meeting.

(OTHER PROCEEDINGS)

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

AYE:

NAY:

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

[Resolution Begins on Next Page]

A RESOLUTION APPROVING A SUBLEASE PURCHASE AGREEMENT PERTAINING TO THE ACQUISITION AND FINANCING OF IMPROVEMENTS TO SCHOOL BUILDINGS AND FACILITIES; APPROVING AN ESCROW AND PAYING AGENT AGREEMENT; APPROVING THE FORMS OF SUBLEASE PURCHASE AGREEMENT, GROUND LEASE AGREEMENT, TAX REGULATORY AGREEMENT, CONTINUING DISCLOSURE AGREEMENT, AND OFFICIAL STATEMENT; APPROVING OTHER DOCUMENTS AND CERTIFICATES RELATED THERETO; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, Independent School District No. 8 of Texas County, State of Oklahoma (the “School District”) desires to finance the costs of improving and acquiring school sites, constructing, repairing, remodeling, and equipping school buildings, and acquiring school furniture, fixtures and equipment, along with related costs, all as approved by the voters of the School District at an election held April 2, 2024, and as outlined on Exhibit A and Exhibit G to the hereinafter referenced Sublease Purchase Agreement (collectively, the “Projects”); and

WHEREAS, the School District intends to enter into a Ground Lease Agreement (the “Ground Lease Agreement”) with the Texas County Development Authority, an Oklahoma public trust with Texas County, Oklahoma, as its beneficiary, or such other duly authorized Oklahoma public trust as may be designated by the President of the School District (such public trust referred to herein as the “Authority”), for the purpose of conveying a leasehold interest in certain real property to the Authority upon which components of the Project may be constructed; and

WHEREAS, the Authority intends to issue its bonds and/or notes in one or more series in the aggregate original principal amount of not to exceed \$30,000,000 (collectively referred to herein as the “Bonds”) for the purpose of acquiring the hereinafter referenced Sublease Purchase Agreement, with said Bonds to be repaid from the Rental Payments described in the Sublease Purchase Agreement; and

WHEREAS, the School District intends to enter into a Sublease Purchase Agreement (the “Sublease Purchase Agreement”) with the Authority, whereby the Authority will cause to be constructed the Project, and will lease said Project to the School District for its use and benefit, with the repayment terms of said Sublease Purchase Agreement based upon the terms of a bond purchase agreement for purchase of the Bonds; and

WHEREAS, it is contemplated that there will be multiple Project components that will be bid separately and as said components are bid and said bids are accepted, supplemental schedule(s) with a detailed listing of said components will be executed by the parties to the Sublease Purchase Agreement and said supplemental schedule(s) will be attached as an exhibit to the Sublease Purchase Agreement; and

WHEREAS, funds received by the School District at closing of the Sublease Purchase Agreement will be deposited with BancFirst, Oklahoma City, Oklahoma, as escrow agent (the “Escrow Agent”), pursuant to an Escrow and Paying Agent Agreement (the “Escrow Agreement”), by and among the School District, the Authority, and the Escrow Agent; and

WHEREAS, General Obligation Bonds of the School District in the amount of not to exceed \$38,220,000 were authorized to be issued at an election held on April 2, 2024; and

WHEREAS, it is the intention of the School District to issue a portion of said General Obligation Bonds in several series beginning not later than September 30, 2025, and concluding not later than September 30, 2034, to pay the Acquisition Payments and applicable Rental Payments due on the Sublease Purchase Agreement at or prior to the Maximum Term of October 1, 2034, as more specifically set forth in the Sublease Purchase Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NO. 8 OF TEXAS COUNTY, STATE OF OKLAHOMA:

Section 1. Sublease Purchase Agreement. The form of the Sublease Purchase Agreement between the Authority, as lessor, and the School District, as lessee, is hereby approved. Rental Payments in connection with said Sublease Purchase Agreement shall be payable annually on each October 1, beginning October 1, 2025, based upon an imputed interest rate of not to exceed 5.5% per annum. The original principal component of the Sublease Purchase Agreement shall not exceed \$30,000,000, the Maximum Term of the Sublease Purchase Agreement shall end not later than October 1, 2034, and Acquisition Payments shall be paid in several installments as set forth on Schedule A attached hereto, corresponding to the acquisition of Real Property and/or Equipment, all as more specifically set forth in the Sublease Purchase Agreement. Supplemental schedule(s) shall be attached from time to time as Exhibit A to the Sublease Purchase Agreement for the purpose of detailing the real property and/or equipment items purchased with proceeds of the Sublease Purchase Agreement, and said supplemental schedule(s) shall be executed by the President, or in the President's absence, the Vice-President, and shall not require further approval by the School District.

Section 2. Escrow Agreement. The form of the Escrow and Paying Agent Agreement by and among the School District, the Authority, and the Escrow Agent is hereby approved.

Section 3. Ground Lease Agreement. The form of the Ground Lease Agreement by and between the School District, as lessor, and the Authority, as lessee, is hereby approved.

Section 4. Tax Regulatory Agreement. The School District hereby approves the execution of a Tax Regulatory Agreement, which pertains to compliance with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"). The School District directs that the Chief Financial Officer, Treasurer, or other appropriate personnel of the School District shall be the individual assigned to monitor compliance with the provisions of the Tax Regulatory Agreement, for the purpose of ensuring that interest on the Bonds to be issued by the Authority shall be excluded for purposes of federal income taxation.

Section 5. Continuing Disclosure Agreement and Official Statement. To the extent required by the Authority in connection with the issuance of the Authority's Bonds, the President and Clerk (or in their absence or incapacity, the Vice-President and Deputy Clerk, respectively) are authorized to execute a Continuing Disclosure Agreement in an appropriate form, as a material inducement to the Purchaser(s) of the Bonds. The School District hereby covenants and agrees that it will comply with and carry out all of the provisions of said Continuing Disclosure Agreement.

Notwithstanding any other provision of this Resolution, failure of the School District to comply with the Continuing Disclosure Agreement shall not be considered an event of default on the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the School District to comply with its obligations under this Section. “Continuing Disclosure Agreement” shall mean that certain Continuing Disclosure Agreement executed by the School District and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

If required pursuant to the Continuing Disclosure Agreement, School District hereby covenants and agrees for the benefit of the Bondholders to provide annual financial information on the School District in accordance with the Continuing Disclosure Agreement and to provide, in a timely manner, notice of events specified in paragraph (b)(5)(i)(C) of Rule 15c2-12 promulgated by the Securities and Exchange Commission. The annual financial information and any notices of material events will be provided by the School District to the Municipal Securities Rulemaking Board via the Electronic Municipal Market Access System (“EMMA”) @ www.emma.msrb.org.

The School District authorizes the use of an Official Statement or other offering materials in connection with the sale of the Bonds by the Purchaser(s) thereof.

Section 6. Execution and Approval of Necessary Documents. The President and Clerk (or in their absence or incapacity, the Vice-President and Deputy Clerk, respectively), are hereby authorized and directed on behalf of the School District to approve and execute all necessary legal documents, rating requests, tax certificates and closing papers required by legal counsel; to approve any changes to the documents approved hereby; and to execute, record and file any and all the necessary financing statements, security instruments, including but not limited to the documents approved hereby and to consummate the transaction contemplated hereby, the execution and delivery of all such documents by the President and Clerk (or in their absence or incapacity, the Vice-President and Deputy Clerk, respectively), being conclusive as to the approval by the School District thereof.

[Remainder of Page Left Blank Intentionally]

PASSED AND APPROVED THIS 16TH DAY OF MAY, 2024.

(SEAL)

President, Board of Education

ATTEST:

Clerk, Board of Education

STATE OF OKLAHOMA)
)
COUNTY OF TEXAS)

I, the undersigned, the duly qualified and acting Clerk of the Board of Education of Independent School District Number 8 of Texas County, Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution adopted by said Board and transcript of proceedings of said Board at a special meeting thereof held on the date therein set out, insofar as the same relates to the introduction, reading and adoption thereof as the same appears of record in my office.

I further certify that attached hereto is a true and complete copy of the Notice of Special Meeting of the governing body of Independent School District Number 8 of Texas County, Oklahoma, having been given in writing to the County Clerk of Texas County, Oklahoma at ___ o'clock __.m. on the ___ day of May, 2024, and public notice of this meeting, setting forth the date, time, place and agenda was posted at ___ o'clock __.m. on the ___ day of May, 2024, by posting on the School District's Internet website (www.guymontigers.com) the date, time, place and agenda for the meeting in accordance with [Section 3106.2 of Title 74](#) of the Oklahoma Statutes, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto). Further, as required by Title 25 Oklahoma Statutes § 311A(9)(b), the School District made the notice of a public meeting available to the public in the principal office of the public body (111 NW 11th Street, Guymon, Oklahoma, 73942) during normal business hours at least twenty-four (24) hours prior to the meeting.

WITNESS my hand and seal this 16th day of May, 2024.

(SEAL)

Clerk, Board of Education