

Minutes

THE BOARD OF TRUSTEES OF THE TUTTLE PUBLIC WORKS AUTHORITY MET IN SPECIAL SESSION ON **June 26, 2013 AT 5:00 PM IN THE TUTTLE CITY HALL BUILDING LOCATED AT 221 W. MAIN STREET**

MEMBERS PRESENT: BOBBY WILLIAMS, TERESA BUCK, BILLY CLAPPER, TODD LITTLETON, AND MARY SMITH

MEMBERS ABSENT: NONE

STAFF PRESENT: TIM YOUNG, DAVID PERRYMAN, WENDY MARBLE, DON CLUCK, SEAN DOUGLAS, JULIUS CONLEY, SHANA MCKEE, ANDREW GRAHAM, ANTHONY STOKES

OTHERS PRESENT: RICK SMITH, NATE ELLIS

CALL TO ORDER Mayor Bobby Williams called the meeting to order at 5:00 p.m.

ROLL CALL Wendy Marble called the roll and declared a quorum present

ORDER OF BUSINESS

1. CONSIDER and TAKE ACTION to authorize the Authority's Financial Advisor to distribute bid packets with respect to the refinancing of the Authority's Series 2008 Drinking Water SRF Promissory Note to Oklahoma Water Resources Board and take other action related thereto

Rick Smith and Nate Ellis presented options for refinancing the 2008 OWRB note. Council discussed options, budget and spending plans. Council decided to recess meeting until Friday morning and request bids from local banks.

Motion was made by Smith, seconded by Clapper to recess the meeting until Friday, June 28, 2013 at 7:00 am in order to explore potential options for financing.

Motion carried as follows:

Aye: Buck, Littleton, Clapper, Smith and Williams

Nay: None

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MEMBERS PRESENT: BOBBY WILLIAMS, TERESA BUCK, BILLY CLAPPER, TODD LITTLETON, AND MARY SMITH

MEMBERS ABSENT: NONE

STAFF PRESENT: TIM YOUNG, DAVID PERRYMAN, WENDY MARBLE, DON CLUCK, SEAN DOUGLAS, RAY COLLIER, JULIUS CONLEY

OTHERS PRESENT: RICK SMITH, NATE ELLIS

CALL TO ORDER Mayor Bobby Williams reconvened the meeting at 7:05 a.m. Friday, June 28, 2013.

Rick Smith presented one bid was received from Sooner State Bank for a term of 15 years and 3.19% interest.

Motion was made by Smith, seconded by Clapper to notify OWRB that the Tuttle Public Works Authority will refinance the loan with Sooner State Bank.

Motion carried as follows:

Aye: Buck, Littleton, Clapper, Smith and Williams

Nay: None

NEW BUSINESS

ANNOUNCEMENTS

ADJOURNMENT

Motion was made by Williams, seconded by Smith to adjourn the meeting at 7:20 a.m. Motion carries as follows:

Aye: Buck, Littleton, Clapper, Smith and Williams

Nay: None

Attest:

Chairman, Bobby Williams

TPWA Secretary