

BERRYHILL BOARD OF EDUCATION
SPECIAL BOARD MEETING MINUTES
JANUARY 24, 2024 12:00 P.M.
BERRYHILL SCHOOLS ADMINISTRATION OFFICE
2900 ½ SOUTH 65TH WEST AVE
TULSA, OKLAHOMA

The meeting was called to order at 12:00 p.m. by Jack Lollis.

Board members present: Jack Lollis, Patty Lawson, Gerry Thames and Ronna Taylor.

Danny Bean was absent.

Other in attendance were Mark Batt, Carmen Hollaway, Heather Reichert from Stephen McDonald and Associates, James McMullin and Randy Martin.

Business Agenda:

Heather Reichert reviewed existing written policies and procedures for post-issuance compliance. There was no action to adopt new policies.

Heather Reichert discussed continuing disclosure obligations.

The Board received bids for the \$1,635,000 General Obligation Building Bonds of this school district.

A motion was made by Ronna Taylor and seconded by Gerry Thames to vote in open session to accept the lowest bid from BOK Financial Securities, Inc., Oklahoma City, Oklahoma, in association with American Heritage Bank, Sapulpa, Oklahoma at 4.846492% with a net interest cost of \$215,668.90

Vote: Lollis – yes, Lawson – yes, Thames – yes, Taylor – yes

A motion was made by Patty Lawson and seconded by Ronna Taylor to consider and take action on a Resolution providing for the issuance of General Obligation Building Bonds in the sum of \$1,635,000 by this school district, authorized at an election called and held for such purpose; prescribing form of bonds; providing for registration thereof; providing for levy on an annual tax for the payment of principal and interest on the same; and fixing other details of the issue.

Vote: Lollis –yes, Lawson – yes, Thames – yes, Taylor – yes

Adjournment

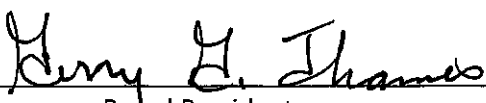
A motion was made by Jack Lollis and seconded by Ronna Taylor to vote in open session to adjourn the meeting at 12:08 p.m.

Vote: Lollis – yes, Lawson –yes, Thames – yes, Taylor - yes

Respectfully Submitted,

Carmen Hollaway

Board Minutes Clerk


Board President

2-12-24
Date

STEPHEN H. McDONALD & ASSOCIATES, INC.

Financial Advisors Serving Oklahoma School Districts and Municipal Entities

405 329-0123



Fax 405 329-0808

January 24th, 2024

Mr. Mark Batt
Superintendent of Schools
Berryhill Public Schools
3128 South 63rd West Avenue
Tulsa, Oklahoma 74107

RE: \$1,635,000 Building Bonds of 2024 of Independent School District No. 10,
Tulsa County, Oklahoma
(Berryhill Public Schools)

Dear Mr. Batt:

I am enclosing one (1) fully executed copy of each of the following documents for the above-captioned bond issue: (a) the resolution accepting the lowest bid; and (b) the resolution authorizing the issuance of the bonds in conformance with the accepted bid.

Each of these resolutions/minutes should be made part of the official minutes of the board meeting of the 24th day of January, 2024. When the bond issue has been closed, you will be provided with an official "Transcript of Proceedings" which will include all the documents pertaining to this bond issue.

If you should have any questions, please do not hesitate to call.

Sincerely,



Ron Fisher
President

Enclosure



MINUTES OF SALE OF BONDS

The Board of Education of Independent School District Number 10 of Tulsa County, State of Oklahoma, met in Special Session at the Berryhill Education Service Center, Berryhill Public Schools, 2900 1/2 South 65th West Avenue, Tulsa, Oklahoma, in said School District on the 24th day of January, 2024, at 12:00 o'clock Noon

PRESENT: GERRY THAMES, President; PATRICIA A LAWSON, Vice President; JACK D. LOLLIS, Clerk and Member; RONNA TAYLOR, Member

ABSENT: DANNY BEAN, Member

Notice of this special meeting was given in writing to the County Clerk of Tulsa County, Oklahoma at 2:46 o'clock p.m. on the 15th day of November, 2023, 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 on the front door of the Berryhill Education Service Center, in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 10:00 o'clock a.m. on the 22nd day of January, 2024, 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)

It appearing that due and legal notice had been given that said School District would offer for sale at the Berryhill Education Service Center, Berryhill Public Schools, 2900 1/2 South 65th West Avenue, Tulsa, Oklahoma, on the 24th day of January, 2024, at 11:30 o'clock a.m., its \$1,635,000 of General Obligation Building Bonds of 2024, maturing \$455,000 in two years from their date and \$1,180,000 annually each year thereafter until paid, the Board of Education proceeded to consider the bids received for the purchase of said Bonds. The following bids were received and considered by the Board of Education:

Bidders	Average Interest Rate Bid	Net Interest Cost	Premium
BOK Financial Securities, Inc., Oklahoma City, Oklahoma, in association with American Heritage Bank, Sapulpa, Oklahoma	4.846492%	\$215,668.90	\$156.10
Country Club Bank, Prairie Village, Kansas, in association with First United Bank and Trust Company, Durant, Oklahoma	4.920449%	\$218,960.00	\$0.00
First Bankers' Banc Securities, Inc., St. Louis, Missouri	4.991955%	\$222,142.00	\$358.00
The Baker Group, Oklahoma City, Oklahoma	5.039095%	\$224,239.75	\$485.25

The Board required each bidder to submit with his/her bid a sum in cash or its equivalent, equal to two percent (2%) of his/her bid and after due consideration of all bids received by the Board, a motion was made by **TAYLOR** that the Bonds be awarded, sold and delivered to BOK Financial Securities, Inc., Oklahoma City, Oklahoma, in association with American Heritage Bank, Sapulpa, Oklahoma, upon fulfillment of the terms as set out in said contract and bid for the purchase of said Bonds.

Said motion was seconded by **THAMES** and was adopted by the following vote:

AYE: THAMES, LAWSON, LOLLIS, TAYLOR

NAY: None

ADOPTED this 24th day of January, 2024.

Gary H. Thomas
President, Board of Education

ATTEST:

Jack O. Lellis
Clerk, Board of Education

(SEAL)



MINUTES AND RESOLUTION AUTHORIZING ISSUANCE OF BONDS

The Board of Education of Independent School District Number 10 of Tulsa County, State of Oklahoma, met in Special Session at the Berryhill Education Service Center, Berryhill Public Schools, 2900 1/2 South 65th West Avenue, Tulsa, Oklahoma, in said School District on the 24th day of January, 2024, at 12:00 o'clock Noon

PRESENT: GERRY THAMES, President; PATRICIA A LAWSON, Vice President; JACK D. LOLLIS, Clerk and Member; RONNA TAYLOR, Member

ABSENT: DANNY BEAN, Member

Notice of this special meeting was given in writing to the County Clerk of Tulsa County, Oklahoma at 2:46 o'clock p.m. on the 15th day of November, 2023, 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 on the front door of the Berryhill Education Service Center, in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 10:00 o'clock a.m. on the 22nd day of January, 2024, 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 LOLLIS introduced a Resolution, which was read in full by the Clerk, and upon motion by LAWSON, seconded by TAYLOR, said Resolution was adopted by the following vote:

AYE: THAMES, LAWSON, LOLLIS, TAYLOR

NAY: None

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 General Obligation Building Bonds in the sum of \$1,635,000 by Independent School District Number 10 of Tulsa County, Oklahoma, authorized at an election duly called and held for such purpose; prescribing form of bonds; providing for registration thereof; providing for 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 25th day of August, 2020, pursuant to notice duly given, an election was held in Independent School District Number 10 of Tulsa 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 \$20,250,000 to provide funds for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, and acquiring and improving school sites and in the sum of \$525,000 to provide funds for the purpose of purchasing transportation equipment; and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Tulsa County, Oklahoma, at said election there were cast by the registered qualified electors of said School District on the question of the issuance of \$20,250,000 of bonds for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, and acquiring and improving school sites, 593 votes, of which 460 were in favor of and 133 were against the issuance of said Bonds, and on the question of the issuance of \$525,000 of bonds for the purpose of purchasing

transportation equipment, 595 votes, of which 466 were in favor of and 129 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, the issuance thereof has been duly authorized; and

WHEREAS, of the originally authorized \$20,250,000 of General Obligation Building Bonds, \$2,650,000 dated November 1, 2020 (as part of \$3,050,000 General Obligation Combined Purpose Bonds, Official Bond Opinion No. 28,917), \$1,570,000 dated June 1, 2022 (Official Bond Opinion No. 29,353), and \$1,605,000 dated March 1, 2023 (Official Bond Opinion No. 29,575), have previously been sold, issued and delivered; and

Now, therefore, be it resolved by the Board of Education of Independent School District Number 10 of Tulsa 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 One Million Six Hundred Thirty Five Thousand Dollars (\$1,635,000.00), which said Bonds shall be designated "General Obligation Building Bonds of 2024", shall be dated March 1, 2024, and become due and payable and bear interest from their date until paid as follows:

\$455,000 maturing on March 1, 2026 at 4.85%

\$1,180,000 maturing on March 1, 2027 at 4.85%

Payable semi-annually on March 1 and September 1 of each year, commencing on September 1, 2025. The Bonds are issuable as registered Bonds in the denomination of \$1,000.00 or any integral multiple thereof.

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

Unless this Bond is presented by an authorized representative of The Depository Trust Company to the Registrar for registration of transfer, exchange or payment and any bond issued is registered in the name of Cede & Co., or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

No. _____

\$ _____

UNITED STATES OF AMERICA
STATE OF OKLAHOMA

Independent School District Number 10 of Tulsa County, Oklahoma

General Obligation Building Bond of 2024

% Due March 1, 20_____

KNOW ALL PEOPLE BY THESE PRESENTS: That Independent School District Number 10 of Tulsa 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"), for the bond number set forth above, together with interest thereon at the rate specified hereon, from the date hereof until paid, payable semi-annually on March 1 and September 1, respectively, in each year, beginning September 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., Oklahoma City, Oklahoma, (herein called the "Registrar/Paying Agent") payable to the order of the Registered Holder and mailed to the address shown in the Registration Record on or 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 Registrar/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 and denomination, totaling the principal sum of One Million Six Hundred Thirty Five Thousand Dollars (\$1,635,000.00) and is issued for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, and acquiring and improving school sites under Section 26, Article X of the Oklahoma Constitution and Title 70, Chapter XV, Oklahoma Statutes, 2011, and other statutes of the State supplementary and amendatory thereto.

No person shall be entitled to any right or benefit provided in this Bond unless the name of such person is registered by the Registrar/Paying Agent of the School District on the Registration Record. This Bond shall be transferable only upon delivery of this Bond to the Registrar/Paying Agent, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar/Paying Agent, duly executed by the Registered Holder hereof or his attorney duly authorized in writing, and such transfer is registered on the Registration Record. The Registrar/Paying Agent shall not be required to make such transfer after the fifteenth (15th) day of the calendar month 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/Paying Agent 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/Paying Agent 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 School 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 manual or facsimile signature of the President of the Board of Education, attested by the manual or facsimile signature of the Clerk and sealed with a manual or facsimile seal of the School District this 1st day of March, 2024.

(facsimile signature)

President, Board of Education

(SEAL)

ATTEST:

SECTION 4. Whenever any registered Bond or Bonds shall be exchanged for another registered Bond or Bonds of different denomination, the Registrar/Paying Agent 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/Paying Agent shall cause additional registered Bonds to be prepared, at the expense of the School District. The School District covenants that upon request of the Registrar/Paying Agent, its appropriate officers promptly will execute such additional registered Bonds on behalf of the School District.

SECTION 5. The Registrar/Paying Agent for all registered Bonds issued pursuant to this Resolution shall maintain a Registration Record for the purpose of registering the name and address of the Registered Holder of each registered Bond. The Registrar/Paying Agent will keep the Registration Record open for registrations during its business hours. In the event of a change of Registrar/Paying Agent, 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/Paying Agent, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar/Paying Agent, 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/Paying Agent for registration of transfer shall be cancelled by the Registrar/Paying Agent on the face thereof and the Registrar/Paying Agent shall authenticate and deliver to the transferee Bonds in the aggregate principal amount equal to the unpaid principal of the surrendered Bonds in new registered Bonds, in denominations of \$1,000.00 or any integral multiple thereof except one Bond may be in an amount so as to complete the issue. The Registrar/Paying Agent shall not be obligated to make such transfer after the fifteenth (15th) day of the calendar month preceding any interest payment date until after said latter date.

SECTION 6. Rule 15c2-12 In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement, dated January 10, 2024, setting forth information concerning the Bonds and the Issuer (the "Preliminary Official Statement"). As used herein, "Permitted Omissions" shall mean the offering prices, interest rates, selling compensation, aggregate principal amount, principal amounts per maturity, delivery date, sinking fund installments, ratings and other terms of the Bonds depending on such matters, all with respect to the bonds. The Preliminary Official Statement is deemed final as of its date within the meaning of the Rule as of this date except for Permitted Omissions.

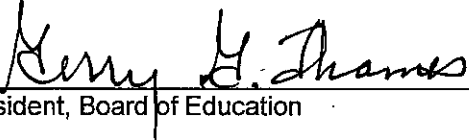
SECTION 7. The School District hereby covenants and agrees that it will, not later than ten months following the end of the fiscal year (as of the date of this Resolution, June 30 is the end of the fiscal year), or later as such information becomes publicly available, and each fiscal year thereafter, submit to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) system financial and operating information for the School District. The School District hereby covenants and agrees that it will also provide notice of events specified in paragraph (b)(5)(i)(C) of Rule 15c2-12 promulgated by the Securities and Exchange Commission within 10 business days of the occurrence of the applicable event. The specific nature of the financial information and operating data to be provided and the events for which notice must be provided is described in the Continuing Disclosure Certificate.

SECTION 8. 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.

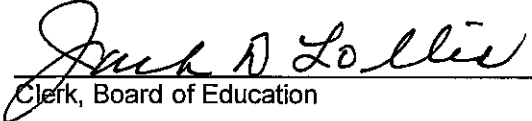
SECTION 9. That beginning in the year 2024-25, a continuing annual tax sufficient to pay the interest on said Bonds when due and for the purpose of providing a sinking fund with which to pay the principal of said Bonds when due shall be and is hereby ordered levied upon all taxable property of said School District, in addition to all other taxes, said sinking fund to be designated "General Obligation Building Bonds of 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.

ADOPTED and APPROVED this 24th day of January, 2024.



President, Board of Education

ATTEST:



Clerk, Board of Education

(SEAL)

