

**RESOLUTION AUTHORIZING SALE OF 2026A BONDS**

PURSUANT TO NOTICE GIVEN UNDER THE OPEN MEETING ACT, THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 16 OF PAYNE COUNTY, STATE OF OKLAHOMA (THE “SCHOOL DISTRICT”), MET IN REGULAR SESSION IN THE BOARD OF EDUCATION MEETING ROOM AT THE STILLWATER PUBLIC SCHOOLS ADMINISTRATION BUILDING, 314 S. LEWIS, STILLWATER, OKLAHOMA, 74074, ON THE 14<sup>TH</sup> DAY OF APRIL, 2026, AT 5:30 O’CLOCK P.M.

PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the School District for the calendar year 2026 was given in writing to the County Clerk of Payne County, Oklahoma, at 10:23 o’clock a.m. on the 5<sup>th</sup> day of December, 2025, and public notice of this meeting, setting forth the date, time, place and agenda was posted at \_\_\_ o’clock \_\_.m. on the \_\_\_ day of April, 2026, by posting on the School District’s Internet website ([www.stillwaterschools.com](http://www.stillwaterschools.com)) the date, time, place and agenda for the meeting in accordance with Title 25, Oklahoma Statutes, Section 311.1, 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)(a)(1), the School District made the notice of a public meeting available to the public in the principal office of the public body (314 S. Lewis, Stillwater, Oklahoma, 74074) 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 the following vote adopted Resolution:

AYE:

NAY:           None

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

A RESOLUTION FIXING THE AMOUNT OF COMBINED PURPOSE GENERAL OBLIGATION BONDS, SERIES 2026A TO MATURE EACH YEAR; FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD; DESIGNATING A REGISTRAR/PAYING AGENT AND DISCLOSURE COUNSEL; APPROVING THE PRELIMINARY OFFICIAL STATEMENT AND DISTRIBUTION THEREOF; RATIFYING AND CONFIRMING CONTINUING DISCLOSURE POLICIES AND PROCEDURES; AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW AND APPROVING OTHER MATTERS RELATED TO THE ISSUANCE OF SAID BONDS.

WHEREAS, on the 14<sup>th</sup> day of February, 2023, pursuant to notice duly given, an election was held in Independent School District Number 16 of Payne County, Oklahoma, for the purpose of submitting to the registered qualified electors of such School District as Proposition No. 1, the question of the issuance of the bonds for said School District in the sum of \$190,000,000 to provide funds for the purpose of acquiring, constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment and acquiring and improving school sites; or in the alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement (the “Building and Equipment Bonds”); and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Payne County, Oklahoma, at said election there were cast on Proposition No. 1 by the registered, qualified electors of said School District 4,389 votes, which 3,428 were in favor of and 961 were against the issuance of said Building and Equipment Bonds; and

WHEREAS, a lawful majority of the registered, qualified voters voting on Proposition No. 1 cast their ballots in favor of the issuance of said Building and Equipment Bonds, as certified by the Payne County Election Board, and the issuance thereof has been duly authorized; and

WHEREAS, on the 14<sup>th</sup> day of February, 2023, pursuant to notice duly given, an election was held in Independent School District Number 16 of Payne County, Oklahoma, for the purpose of submitting to the registered qualified electors of such District as Proposition No. 2, the question of the issuance of the bonds for said School District in the sum of \$5,000,000 to provide funds for the purpose of acquiring transportation equipment; or in the alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement (the “Transportation Equipment Bonds”); and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Payne County, Oklahoma, at said election there were cast on Proposition No. 2 by the registered, qualified electors of said School District 4,371 votes, which 3,520 were in favor of and 851 were against the issuance of said Transportation Equipment Bonds; and

WHEREAS, a lawful majority of the registered, qualified voters voting on Proposition No. 2 cast their ballots in favor of the issuance of said Transportation Equipment Bonds, as certified by the Payne County Election Board, and the issuance thereof has been duly authorized; and

WHEREAS, the Board of Education of the School District previously issued \$12,000,000 of Building and Equipment Bonds as part of its \$12,000,000 General Obligation Building Bonds, Series 2023 dated June 1, 2023; and

WHEREAS, the Board of Education of the School District previously issued \$12,520,000 of Building and Equipment Bonds and \$480,000 of Transportation Equipment Bonds as part of its \$13,000,000 Combined Purpose General Obligation Bonds, Series 2024 dated June 1, 2024; and

WHEREAS, the Board of Education of the School District previously issued \$15,265,000 of Building and Equipment Bonds and \$485,000 of Transportation Equipment Bonds as part of its \$15,750,000 Combined Purpose General Obligation Bonds, Series 2025A dated June 1, 2025; and

WHEREAS, there is currently authorized, yet unissued, \$150,215,000 of Building and Equipment Bonds (Proposition No. 1); and

WHEREAS, there is currently authorized, yet unissued, \$4,035,000 of Transportation Equipment Bonds (Proposition No. 2); and

WHEREAS, it is deemed advisable by the Board of Education of said School District at this time to issue an aggregate principal amount of \$17,960,000 of Building and Equipment Bonds (Proposition No. 1) to finance a portion of the Building and Equipment Bond projects; and

WHEREAS, it is deemed advisable by the Board of Education of said School District at this time to issue an aggregate principal amount of \$490,000 of Transportation Equipment Bonds (Proposition No. 2) to finance a portion of the Transportation Equipment Bond projects; and

WHEREAS, it is deemed advisable by the Board of Education of said School District to issue all of said bonds as a combined issue of bonds as authorized by Title 62, Oklahoma Statutes 2021, Sections 353 and 354, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 16 OF PAYNE COUNTY, OKLAHOMA:

SECTION 1. That the \$17,960,000 Building and Equipment Bonds and \$490,000 of Transportation Equipment Bonds of Independent School District Number 16 of Payne County, Oklahoma, are hereby combined and offered for purposes of sale as authorized by Title 62, Oklahoma Statutes 2021, Sections 353 and 354, and shall be sold at public sale in the amount of \$18,450,000 and shall be called “Combined Purpose General Obligation Bonds, Series 2026A”.

SECTION 2. That the bids for said Combined Purpose General Obligation Bonds, Series 2026A of Independent School District Number 16 of Payne County, Oklahoma, in the amount of \$18,450,000 (referred to herein as the “2026A Bonds”), voted on the 14<sup>th</sup> day of February, 2023, shall be offered for sale and bids shall be received in the form of sealed bid, electronic (Parity®) bid or similar secure electronic bid in the Stillwater Public Schools Administration Building, 314 South Lewis, Stillwater, Oklahoma, 74074, on the 12<sup>th</sup> day of May, 2026 at 11:00 o’clock A.M., Central Time, and that said 2026A Bonds shall become due as follows:

Combined Purpose General Obligation Bonds, Series 2026A

<u>Due Date</u>	<u>Amount</u>
6/1/2028	\$3,075,000
6/1/2029	\$3,075,000
6/1/2030	\$3,075,000
6/1/2031	\$3,075,000
6/1/2032	\$3,075,000
6/1/2033	\$3,075,000

The Board of Education of the School District intends to convene on said date to consider the bids and take action to award the 2026A Bonds; the Board of Education is presently scheduled to convene at 5:30 o'clock, P.M. on May 12, 2026, in the Board of Education Meeting Room at the Stillwater Public Schools Administration Building, 314 South Lewis, Stillwater, Oklahoma, 74074, provided, however, the Board of Education reserves the right to change the location or time of the meeting in a manner consistent with the Oklahoma Open Meetings Act, and provided further, the Board of Education reserves the right to convene said meeting as a video and/or teleconference, as permitted under the Oklahoma Open Meetings Act. The Board of Education of the School District hereby confirms and stipulates that bids for the 2026A Bonds shall be made by sealed or electronic bids, that the 2026A Bonds shall be sold to the bidder bidding the lowest interest cost, to be determined based on true interest cost as calculated from June 1, 2026, and that each bidder on the 2026A Bonds shall submit with its bid a sum in cash, cashier's check, surety bond or similar security undertaking as stipulated by the School District, payable to the Treasurer of the School District, equal to two (2%) percent of the par value of the 2026A Bonds.

SECTION 3. That BOKF, NA, Tulsa, Oklahoma is hereby designated as Registrar/Paying Agent for said 2026A Bonds and the President of the Board of Education is authorized to execute an agreement for such services. That Kutak Rock LLP is hereby designated as Disclosure Counsel for said Bonds and the President or Vice President is authorized to execute an agreement for such services.

SECTION 4. The form of Preliminary Official Statement outlining the terms, conditions and security for the 2026A Bonds is hereby adopted and approved, and the President or Vice President is authorized to approve any corrections, additions or deletions thereto for and on behalf of the School District. Thereupon, the President or Vice President is authorized and directed to execute and deliver the Preliminary Official Statement for and on behalf of the School District, and further, the President or Vice President is authorized and directed to execute and deliver for and on behalf of the School District a certificate deeming the Preliminary Official Statement to be "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. Distribution of the Preliminary Official Statement by the Financial Advisor in connection with the sale of the 2026A Bonds is hereby expressly authorized; and further, the President or Vice President is authorized and directed to approve, execute and deliver a Final Official Statement or Official Statement for and on behalf of the School District upon issuance of the 2026A Bonds.

SECTION 5. The School District hereby ratifies and confirms the Continuing Disclosure Policies and Procedures for and on behalf of the School District (as defined in said Policies and Procedures), with respect to Obligations (as defined in said Policies and Procedures) that may be subject to continuing disclosure requirements pursuant to SEC Rule 15c2-12.

SECTION 6. That the Clerk of the Board of Education is hereby ordered and directed to cause notice of the sale of said 2026A Bonds to be given as required by law.

SECTION 7. The President, Vice President, Superintendent, Treasurer, Chief Financial Officer, Board Clerk or Deputy Clerk are hereby authorized and directed to execute, separately or jointly, and deliver such documents and take such other action as may be necessary or appropriate in order to effectuate the issuance, execution and delivery of the 2026A Bonds, including specifically, but not limited to, the Bond forms, tax or tax compliance documents, closing certificates, continuing disclosure or other security or securities related documents or any other letter, representation or certification otherwise necessary and attendant to the issuance and delivery of the 2026A Bonds.

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Adopted this 14<sup>th</sup> day of April, 2026.

(SEAL)

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President, Board of Education

ATTEST:

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Clerk, Board of Education

