

TUESDAY, APRIL 16, 2019, 12:00 P.M. THIS SPECIAL MEETING OF THE BOARD OF EDUCATION, INDEPENDENT SCHOOL DISTRICT NO. 2, CITY OF SAND SPRINGS AND THE OUTLYING TERRITORIES WITHIN THE BOUNDARIES OF SAND SPRINGS IN TULSA AND OSAGE COUNTIES, STATE OF OKLAHOMA, held in the Conference Room of the Board of Education Building, Sand Springs, Oklahoma was duly called to order and held pursuant to notice on file with the County Clerk of Tulsa, Oklahoma, and by posting required by law, a quorum present in the person of:

JACKIE WAGNON, President
WHITNEY WAGERS, Vice-President
RUSTY GUNN, Member
BO NAUGLE, Member
BETH SHOPE, Non-Member, Clerk

ABSENT: MIKE MULLINS, Deputy Clerk

DISTRICT ADMINISTRATION:
Sherry Durkee, Superintendent
Greg Morris, CFO/Treasurer
Jeanie Kvach, Bond Projects Manager

ALSO PRESENT: Tom Frazier

1. Call to Order
2. Roll call

Gunn - Present Mullins - Absent Naugle - Present Wagers - Present Wagnon - Present

3. Board to discuss annual review of existing or consider and take action on the adoption of written policies and procedures for post-issuance compliance.
4. Board to discuss continuing disclosure obligations.
5. Board to receive bids for the \$5,395,000 General Obligation Combined Purpose Bonds of this school district and award bonds to the lowest bidder.

Motion by Mr. Gunn and Seconded by Mr. Naugle to Approve D.A. Davidson and Co. as Lowest Bidder
Gunn - Aye Naugle - Aye Wagers - Aye Wagnon - Aye

Motion carried: 4-0

6. Board to consider and take action on a resolution providing for the issuance of General Obligation Combined Purpose Bonds in the sum of \$5,395,000 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 of an annual tax for the payment of principal and interest on the same; and fixing other details of the issue. (see attached documents)

Motion by Ms. Wagers and Seconded by Mr. Gunn to Take Action and Approve a resolution providing for the issuance of General Obligation Combined Purpose Bonds in the sum of \$5,395,000 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 of an annual tax for the payment of principal and interest on the same; and fixing other details of the issue.

Gunn - Aye Naugle - Aye Wagers - Aye Wagnon - Aye

Motion carried: 4-0

7. Review and Approval of out-of-state travel for the track team to go to the Kansas Relays by invitation, April 18-20, 2019, Lawrence, KS

Motion by Mr. Gunn and Seconded by Mr. Naugle to Approve the out-of-state travel for the track team to go to the Kansas Relays by invitation, April 18-20, 2019, Lawrence, KS

Gunn - Aye Naugle - Aye Wagers - Aye Wagnon - Aye

Motion carried: 4-0

8. Adjournment: Motion by Mr. Gunn and Seconded by Ms. Wagers to adjourn

Gunn - Aye Naugle - Aye Wagers - Aye Wagnon - Aye

Motion carried: 4-0

Time: 12:14 p.m.

JACKIE WAGNON, PRESIDENT, BOARD OF EDUCATION

(COUNTY OF TULSA)

I, the undersigned Clerk of the Board of Education of Independent School District No. 2, of Tulsa County, Oklahoma, do hereby certify that prior to December 15th of the last calendar year, the date, time, and place of this regular meeting was filed in the office of the County Clerk of Tulsa County, Oklahoma. I also certify that at least 24 hours prior to the meeting, excluding Saturdays, Sundays, and Holidays, notice of the date, time, place and agenda of this meeting was posted in prominent public view at the location of the meeting. Witness my hand and seal of this school district the 16th day of April 2019.

BETH SHOPE, CLERK, BOARD OF EDUCATION

MINUTES OF SALE OF BONDS

The Board of Education of Independent School District Number 2 of Tulsa County, State of Oklahoma, met in Special Session at the Offices of the Board, Board of Education Building, Sand Springs Public Schools, 11 West Broadway, Sand Springs, Oklahoma, in said School District on the 16th day of April, 2019, at 12:00 o'clock Noon

PRESENT: JACKIE WAGNON, President; WHITNEY WAGERS, Vice President; RUSTY GUNN, Member; BO NAUGLE, Member; BETH SHOPE, Clerk and Non-Member

ABSENT: MIKE MULLINS, Member

Notice of this special meeting was given in writing to the County Clerk of Tulsa County, Oklahoma at 9:17 o'clock a.m. on the 29th day of March, 2019, 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 Board of Education Building, in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 11:00 o'clock a.m. on the 15th day of April, 2019, 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 on this date and at this hour and at this place its \$5,395,000 of General Obligation Combined Purpose Bonds of 2019, maturing \$1,345,000 in two years from their date and \$1,350,000 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
D. A. Davidson & Co., Denver, Colorado	2.791114%	\$527,241.50	\$7,093.50
Country Club Bank, Prairie Village, Kansas, in association with American Heritage Bank, Sapulpa, Oklahoma	2.794002%	\$527,787.05	\$1,132.95
Legacy Bank, Hinton, Oklahoma	2.796533%	\$528,265.00	\$0.00
Robert W. Baird & Co., Milwaukee, Wisconsin	2.814766%	\$531,709.35	\$1,215.65
First Bankers' Banc Securities, Inc., St. Louis, Missouri	2.848923%	\$538,161.50	\$203.50
BancFirst, Oklahoma City, Oklahoma	2.982160%	\$563,330.00	\$0.00
The Baker Group, Oklahoma City, Oklahoma	3.014108%	\$569,365.00	\$0.00

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 **GUNN** that the Bonds be awarded, sold and delivered to D. A. Davidson & Co., Denver, Colorado upon fulfillment of the terms as set out in said contract and bid for the purchase of said Bonds.

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

AYE: WAGNON, WAGERS, GUNN, NAUGLE

NAY: None

ADOPTED this 16th day of April, 2019.

Wagner

President, Board of Education

ATTEST:

Beth Shene

Clerk, Board of Education

(SEAL)



MINUTES AND RESOLUTION AUTHORIZING ISSUANCE OF BONDS

The Board of Education of Independent School District Number 2 of Tulsa County, State of Oklahoma, met in Special Session at the Offices of the Board, Board of Education Building, Sand Springs Public Schools, 11 West Broadway, Sand Springs, Oklahoma, in said School District on the 16th day of April, 2019, at 12:00 o'clock Noon

PRESENT: JACKIE WAGNON, President; WHITNEY WAGERS, Vice President; RUSTY GUNN, Member; BO NAUGLE, Member; BETH SHOPE, Clerk and Non-Member

ABSENT: MIKE MULLINS, Member

Notice of this special meeting was given in writing to the County Clerk of Tulsa County, Oklahoma at 9:17 o'clock a.m. on the 29th day of March, 2019, 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 Board of Education Building, in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 11:00 o'clock a.m. on the 15th day of April, 2019, 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 **WAGNON** introduced a Resolution, which was read in full by the Clerk, and upon motion by **WAGERS**, seconded by **GUNN**, said Resolution was adopted by the following vote:

AYE: WAGNON, WAGERS, GUNN, NAUGLE

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 Combined Purpose Bonds in the sum of \$5,395,000 by Independent School District Number 2 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 13th day of October, 2009, pursuant to notice duly given, an election was held in Independent School District Number 2 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 \$42,160,000 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

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 \$42,160,000 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, 2,056 votes, of which 1,736 were in favor of and 320 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 \$42,160,000 of General Obligation Building Bonds, \$4,055,000 dated May 1, 2010 (as part of \$4,205,000 General Obligation Combined Purpose Bonds) (Official Bond Opinion No. 25,870), \$5,825,000 dated June 1, 2011 (as part of \$5,975,000 General Obligation Combined Purpose Bonds) (Official Bond Opinion No. 26,132), \$4,380,000 dated June 1, 2012 (as part of \$4,530,000 General Obligation Combined Purpose Bonds) (Official Bond Opinion No. 26,380), \$2,325,000 dated June 1, 2013 (as part of \$4,495,000 General Obligation Combined Purpose Bonds) (Official Bond Opinion No. 26,647), \$2,325,000 dated May 1, 2014 (as part of \$4,395,000 General Obligation Combined Purpose Bonds) (Official Bond Opinion No. 26,888), \$2,325,000 dated May 1, 2015 (as part of \$4,350,000 General Obligation Combined Purpose Bonds) (Official Bond Opinion No. 27,213), \$2,325,000 dated May 1, 2016 (as part of \$6,225,000 General Obligation Combined Purpose Bonds) (Official Bond Opinion No. 27,519), \$2,325,000 dated May 1, 2017 (as part of \$4,725,000 General Obligation Combined Purpose Bonds) (Official Bond Opinion No. 27,773), and \$2,325,000 dated May 1, 2018 (as part of \$4,825,000 General Obligation Combined Purpose Bonds) (Official Bond Opinion No. 28,128), have previously been sold, issued and delivered; and

WHEREAS, on the 5th day of March, 2019, pursuant to notice duly given, an election was held in Independent School District Number 2 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 \$31,550,000 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

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 \$31,550,000 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, 1,912 votes, of which 1,775 were in favor of and 137 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

Now, therefore, be it resolved by the Board of Education of Independent School District Number 2 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 Five Million Three Hundred Ninety Five Thousand Dollars (\$5,395,000.00), which said Bonds shall be designated "General Obligation Combined Purpose Bonds of 2019", shall be dated May 1, 2019, and become due and payable and bear interest from their date until paid as follows:

\$1,345,000 maturing on May 1, 2021 at 2.65%

\$1,350,000 maturing on May 1, 2022 at 2.70%

\$1,350,000 maturing on May 1, 2023 at 2.80%

\$1,350,000 maturing on May 1, 2024 at 3.00%

Payable semi-annually on May 1 and November 1 of each year, commencing on May 1, 2020. 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 2 of Tulsa County, Oklahoma

General Obligation Combined Purpose Bond of 2019

% Due May 1, 20_____

KNOW ALL PEOPLE BY THESE PRESENTS: That Independent School District Number 2 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 May 1 and November 1, respectively, in each year, beginning May 1, 2020.

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 Five Million Three Hundred Ninety Five Thousand Dollars (\$5,395,000.00) and is issued pursuant to an election held on the 13th day of October, 2009, at which election the qualified electors approved the question of incurring an indebtedness in the sum of Forty Two Million One Hundred Sixty Thousand Dollars (\$42,160,000.00) 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 an election held on the 5th day of March, 2019, at which election the qualified electors approved the question of incurring an indebtedness in the sum of Thirty One Million Five Hundred Fifty Thousand Dollars (\$31,550,000.00) 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; all 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.

Two Million Three Hundred Twenty Five Thousand Dollars (\$2,325,000.00) of bonds authorized on the 13th day of October, 2009, to be issued for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, and acquiring and improving school sites; and Three Million Seventy Thousand Dollars (\$3,070,000.00) of bonds authorized on the 5th day of March, 2019, to be issued for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, and acquiring and improving school sites have been combined for purposes of sale and issuance pursuant to Title 62, Oklahoma Statutes 2011, Section 354. Each of the aforementioned sums has been placed in a separate, special fund to be used only in the respective amounts and for the respective purposes as provided in the separate propositions and for no other purpose.

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 May, 2019.

(facsimile signature) _____
President, Board of Education

(SEAL)

ATTEST:

(facsimile signature) _____
Clerk, Board of Education

AUTHENTICATION CERTIFICATE

This Bond is one of the issue described in the Transcript of Proceedings prepared for this Bond issue, and is one of the General Obligation Combined Purpose Bonds of 2019 of Independent School District Number 2 of Tulsa County, Oklahoma.

Date of Registration
and Authentication

UMB Bank, n.a.
Oklahoma City, Oklahoma

By: _____
Authorized Officer

ENDORSEMENT NO. 1

State of Oklahoma)
) SS.
Counties of Tulsa and Osage)

We, the undersigned, District Attorneys and County Clerks, respectively, of said Counties, 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 seals of said Counties this 1st day of May, 2019.

(facsimile signature) _____
County Clerk, Tulsa County
(SEAL)

(facsimile signature) _____
District Attorney, District No. 14

(facsimile signature) _____
County Clerk, Osage County
(SEAL)

(facsimile signature) _____
District Attorney, District No. 10

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 the within Bond, with full power of
substitution in the premises.

Dated: _____

Signature guaranteed by:

In the presence of:

LEGAL OPINION

ENDORSEMENT NO. 2

State of Oklahoma)
) SS.
County of Tulsa)

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 May, 2019.

WITNESS my hand the date above written.

(facsimile signature)

Treasurer

STATE OF OKLAHOMA
OFFICE OF THE ATTORNEY GENERAL
BOND DEPARTMENT

_____, 20____

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 62 Oklahoma Statutes, Sections 11, 13 and 14, as amended, 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.

(facsimile signature)

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 Attorneys and County Clerks 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/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. Continuing Disclosure The School District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Resolution, failure of the School District to comply with the Continuing Disclosure Certificate 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 Certificate" shall mean that certain Continuing Disclosure Certificate 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.

SECTION 7. 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 8. That beginning in the year 2019-20, 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 of 2019 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 16th day of April, 2019.

Wagna

President, Board of Education

ATTEST:

Bette Skonec

Clerk, Board of Education

(SEAL)



Municipal Securities Rulemaking Board (MSRB) Rule G-42 Conflict Disclosure
and Rule G-10 Required Notifications Certificate

State of Oklahoma)
) SS
County of Tulsa)

The Municipal Securities Rulemaking Board ("MSRB"), which is the rule making body for municipal advisors like Stephen H. McDonald & Associates, requires certain disclosures be given to clients. This rule includes written disclosure of any potential material conflicts of interest that may be pertinent to your selection of us as your municipal advisor.

There are five specific scenarios which the MSRB specifically believes should be disclosed. Since we don't make payments to obtain clients or split our fees with other parties, two of the five do not apply. This leaves three scenarios which we will address.

First, there is the scenario where our compensation is contingent on the size or closing of any transaction. We believe any conflict here is negligible at best. You, as the issuer of the debt make the determination of how much money you need for your project. We do not make that determination but we take the amount you have determined and advise you what the approximate costs are including our fee. See our Form ADV Part 2(A) (https://www.adviserinfo.sec.gov/IAPD/Part2Brochures.aspx?ORG_PK=117203) for more information.

Regarding the contingency of our fee on the closing of the project, we believe this is not a conflict but an asset. Many schools and other municipalities simply don't have the money in their budget to hire an advisor to assist them in obtaining the money they need. We are willing to take the business risk of not being paid if the financing does not occur. If, however, you would prefer to hire us on a different basis, please advise.

Second, there is the scenario where an affiliate of our firm may provide a service or product that is directly related to the services we are providing. This may arise in connection with our firm if you are leasing or renting buildings, equipment or other tangible property. We have two affiliated companies, MR, Inc. and MR-Jenks I, L.L.C., which act as title holders and lessors of the property being leased or rented. When property is being leased or rented, a title holder/lessor must be part of the transaction. It does not have to be our affiliated company. They charge fees which are described in our Form ADV Part 2(A). You as the lessee of the property have the right to appoint another acceptable entity to act as title holder/lessor if you wish.

Third, there is the scenario where we may benefit by referring a client to use third party services. We are the marketing agent for the Oklahoma Public School Investment Interlocal. The Oklahoma Public School Investment Interlocal offers advice and investment options to municipal issuers to invest their monies to obtain optimal returns within the legal limits of Oklahoma law. We get a fee from them which is disclosed in our Form ADV Part 2(A). You are not required to use this service.

We also assist those clients interested in participating in a cash management program (tax anticipation notes) in completing and submitting applications to the Oklahoma Commission on School and County Funds Management (the "Commission"). Participation in the program, and the extent thereof, is approved by the Commission. The Commission also determines the gross compensation which is split between the professionals involved in the program. You are not required to use this service.

Effective October 13, 2017, the MSRB modified its Rule G-10. The modified rule requires Stephen H. McDonald & Associates, Inc., to provide its municipal advisory clients with three notifications:

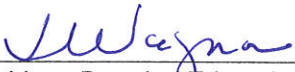
1. The first is that Stephen H. McDonald & Associates, Inc., is registered with the SEC and the MSRB. You can go to <https://www.sec.gov/help/foia-docs-muniadvisorsh.htm> to verify

registration with the SEC. You can go to <http://msrb.org/MARegistrants.aspx> to verify registration with the MSRB.

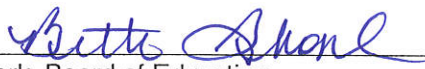
1. The second is the MSRB's website which is www.msrb.org.
2. The third is the availability of an informational brochure for municipal advisory clients that is posted on the website of the MSRB that describes the protections that may be provided by the MSRB rules and how to file a complaint with the appropriate regulatory authority. The current "Information for Municipal Advisory Clients" brochure can be found at the following web address: <http://www.msrb.org/~media/Files/Resources/MSRB-MA-Clients-Brochure.ashx?la=en>.

If we discover any potential conflicts, we will provide full and complete disclosure to you. We believe this addresses the requirements of the new rules. You are encouraged to review our Form ADV Part 2(A) as it provides information about our firm. Feel free to ask any questions you may have.

WITNESS our respective hands and the official seal of Independent School District Number 2 of Tulsa County, Oklahoma, this 16th day of April, 2019.



President, Board of Education



Clerk, Board of Education

