

*Smith*

2-282

APRIL 9, 1971

TO: THE MEMBERS OF THE GOVERNMENT AFFAIRS COMMITTEE

FROM: HAL SMITH, CHAIRMAN

SUBJECT: BILL STILL IN COMMITTEE

PLEASE STUDY CLOSELY THE FOLLOWING BILLS:

- A. B. 812** SUMMARY—Ratifies actions of Pahrangat Valley T.V. District and Alamo Power District. Fiscal Note: No. (BDR S-2181)
- A. B. 813** SUMMARY—Authorizes unincorporated town of Pioche to acquire an electric project and to issue general obligation bonds, other general obligation securities for such project in a certain amount. Fiscal Note: No. (BDR S-2183)
- A. B. 814** SUMMARY—Clarifies when service credit for legislators' retirement begins and terminates. Fiscal Note: No. (BDR 17-1565)
- S. B. 559** SUMMARY—Changes method for calculating retirement benefits of former legislators continuing in service under public employees' retirement system. Fiscal Note: No. (BDR 23-2011)
- S. B. 579** SUMMARY—Enacts new North Las Vegas city charter. Fiscal Note: No. (BDR S-2072)

YOU WILL FIND A SEPERATE BALLOT FOR EACH BILL ATTACHED TO THIS MEMO. PLEASE FILL IT OUT AND RETURN TO MY DESK AND IF THERE IS ANY DISCUSSION NEEDED ON ANY OF THESE BILLS WE WILL TRY TO HAVE A BRIEF MEETING SOME TIME THIS MORNING.

APRIL 9, 1971

AB 814 - CLARIFIES WHEN SERVICE CREDIT FOR LEGISLATORS' RETIREMENT BEGINS AND TERMINATES.

YES \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL Not yet in bill book

SIGNED Mary Traggini

APRIL 9, 1971

AB 814 - CLARIFIES WHEN SERVICE CREDIT FOR LEGISLATORS' RETIREMENT BEGINS AND TERMINATES.

YES \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED \_\_\_\_\_

APRIL 9, 1971

AB 814 - CLARIFIES WHEN SERVICE CREDIT FOR LEGISLATORS'  
RETIREMENT BEGINS AND TERMINATES.

YES X

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *R. Bluzen*

APRIL 9, 1971

AB 814 - CLARIFIES WHEN SERVICE CREDIT FOR LEGISLATORS' RETIREMENT BEGINS AND TERMINATES.

YES \_\_\_\_\_

NO ✓

WOULD LIKE TO DISCUSS THIS BILL I don't have a copy of the bill, but as I remember the proposals full credit for two persons could be given for one legislative term. If my recollection is correct, I certainly would approve that.  
SIGNED J. Hawkins

APRIL 9, 1971

AB 814 - CLARIFIES WHEN SERVICE CREDIT FOR LEGISLATORS' RETIREMENT BEGINS AND TERMINATES.

YES ✓

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *J. J. [Signature]*

APRIL 9, 1971

AB 814 - CLARIFIES WHEN SERVICE CREDIT FOR LEGISLATORS' RETIREMENT BEGINS AND TERMINATES.

YES ✓

NO

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED Paul Brand

APRIL 9, 1971

AB 814 - CLARIFIES WHEN SERVICE CREDIT FOR LEGISLATORS' RETIREMENT BEGINS AND TERMINATES.

YES ✓

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED \_\_\_\_\_

*Mike Lawri*



APRIL 9, 1971

AB 814 - CLARIFIES WHEN SERVICE CREDIT FOR LEGISLATORS' RETIREMENT BEGINS AND TERMINATES.

YES \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL  \_\_\_\_\_

SIGNED \_\_\_\_\_

APRIL 9, 1971

SB 559 - CHANGES METHOD FOR CALCULATING RETIREMENT BENEFITS  
OF FORMER LEGISLATORS CONTINUING IN SERVICE UNDER PUBLIC  
EMPLOYEES' RETIREMENT SYSTEM.

YES X

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL No

SIGNED M. Frazzini

APRIL 9, 1971

SB 559 - CHANGES METHOD FOR CALCULATING RETIREMENT BENEFITS  
OF FORMER LEGISLATORS CONTINUING IN SERVICE UNDER PUBLIC  
EMPLOYEES' RETIREMENT SYSTEM.

YES \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED \_\_\_\_\_

APRIL 9, 1971

SB 559 - CHANGES METHOD FOR CALCULATING RETIREMENT BENEFITS  
OF FORMER LEGISLATORS CONTINUING IN SERVICE UNDER PUBLIC  
EMPLOYEES' RETIREMENT SYSTEM.

YES X

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *R. R. [Signature]*

APRIL 9, 1971

SB 559 - CHANGES METHOD FOR CALCULATING RETIREMENT BENEFITS OF FORMER LEGISLATORS CONTINUING IN SERVICE UNDER PUBLIC EMPLOYEES' RETIREMENT SYSTEM.

YES \_\_\_\_\_

NO ✓

WOULD LIKE TO DISCUSS THIS BILL I am opposed to invasion of the retirement fund by placing new categories in the law.  
SIGNED J. Hawkins

APRIL 9, 1971

SB 559 - CHANGES METHOD FOR CALCULATING RETIREMENT BENEFITS  
OF FORMER LEGISLATORS CONTINUING IN SERVICE UNDER PUBLIC  
EMPLOYEES' RETIREMENT SYSTEM.

YES  \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL  \_\_\_\_\_

SIGNED \_\_\_\_\_ *Joel Kemp*

APRIL 9, 1971

SB 559 - CHANGES METHOD FOR CALCULATING RETIREMENT BENEFITS  
OF FORMER LEGISLATORS CONTINUING IN SERVICE UNDER PUBLIC  
EMPLOYEES' RETIREMENT SYSTEM.

YES           ✓          

NO           ✗          

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED           *Paul Brand*

APRIL 9, 1971

SB 559 - CHANGES METHOD FOR CALCULATING RETIREMENT BENEFITS  
OF FORMER LEGISLATORS CONTINUING IN SERVICE UNDER PUBLIC  
EMPLOYEES' RETIREMENT SYSTEM.

YES

NO

WOULD LIKE TO DISCUSS THIS BILL

SIGNED

*Nick Lauri*



APRIL 9, 1971

SB 559 - CHANGES METHOD FOR CALCULATING RETIREMENT BENEFITS OF FORMER LEGISLATORS CONTINUING IN SERVICE UNDER PUBLIC EMPLOYEES' RETIREMENT SYSTEM.

YES \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED \_\_\_\_\_

*[Handwritten signature]*

APRIL 9, 1971

SB 579 - ENACTS NEW NORTH LAS VEGAS CITY CHARTER.

YES X

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *R. Raizen*

APRIL 9, 1971

SB 579 - ENACTS NEW NORTH LAS VEGAS CITY CHARTER.

YES  \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *D. Hawkins* \_\_\_\_\_

APRIL 9, 1971

SB 579 - ENACTS NEW NORTH LAS VEGAS CITY CHARTER.

YES  \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED \_\_\_\_\_

*Joseph*

APRIL 9, 1971

SB 579 - ENACTS NEW NORTH LAS VEGAS CITY CHARTER.

YES ✓

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL YES

SIGNED Paul Brand

APRIL 9, 1971

SB 579 - ENACTS NEW NORTH LAS VEGAS CITY CHARTER.

YES  \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED  \_\_\_\_\_



APRIL 9, 1971

SB 579 - ENACTS NEW NORTH LAS VEGAS CITY CHARTER.

YES X (subject to NV assembly ~~men~~ OK)

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED M. Frazzini



APRIL 9, 1971

SB 579 - ENACTS NEW NORTH LAS VEGAS CITY CHARTER.

YES \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED \_\_\_\_\_

APRIL 9, 1971

AB 812 - RATIFIES ACTIONS OF PAHRANAGAT VALLEY T.V. DISTRICT  
AND ALAMO POWER DISTRICT.

YES X

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL No

SIGNED M. Frazzini

APRIL 9, 1971

AB 812 - RATIFIES ACTIONS OF PAHRANAGAT VALLEY T.V. DISTRICT  
AND ALAMO POWER DISTRICT.

YES \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED \_\_\_\_\_

APRIL 9, 1971

AB 812 - RATIFIES ACTIONS OF PAHRANAGAT VALLEY T.V. DISTRICT  
AND ALAMO POWER DISTRICT.

YES X

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *R. P. ...*

APRIL 9, 1971

AB 812 - RATIFIES ACTIONS OF PAHRANAGAT VALLEY T.V. DISTRICT  
AND ALAMO POWER DISTRICT.

YES ✓

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED J. Hawkins

APRIL 9, 1971

AB 812 - RATIFIES ACTIONS OF PAHRANAGAT VALLEY T.V. DISTRICT  
AND ALAMO POWER DISTRICT.

YES ✓

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *J. J. [unclear]*

APRIL 9, 1971

AB 812 - RATIFIES ACTIONS OF PAHRANAGAT VALLEY T.V. DISTRICT  
AND ALAMO POWER DISTRICT.

*De P* ✓  
YES \_\_\_\_\_

*JP*  
NO ~~\_\_\_\_\_~~

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *David Brown*

APRIL 9, 1971

AB 812 - RATIFIES ACTIONS OF PAHRANAGAT VALLEY T.V. DISTRICT  
AND ALAMO POWER DISTRICT.

YES         ✓        

NO                         

WOULD LIKE TO DISCUSS THIS BILL   

SIGNED         Mark Lauri



APRIL 9, 1971

AB 812 - RATIFIES ACTIONS OF PAHRANAGAT VALLEY T.V. DISTRICT  
AND ALAMO POWER DISTRICT.

YES  \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *Richard H. ...* \_\_\_\_\_

APRIL 9, 1971

AB 813 - AUTHORIZES UNINCORPORATED TOWN OF PIOCHE TO ACQUIRE AN ELECTRIC PROJECT AND TO ISSUE GENERAL OBLIGATION BONDS OTHER GENERAL OBLIGATION SECURITIES FOR SUCH PROJECT IN A CERTAIN AMOUNT.

YES X

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL No (not yet in our book)

SIGNED M. Frazzini

APRIL 9, 1971

AB 813 - AUTHORIZES UNINCORPORATED TOWN OF PIOCHE TO ACQUIRE AN ELECTRIC PROJECT AND TO ISSUE GENERAL OBLIGATION BONDS OTHER GENERAL OBLIGATION SECURITIES FOR SUCH PROJECT IN A CERTAIN AMOUNT.

YES \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED \_\_\_\_\_

2-317

APRIL 9, 1971

AB 813 - AUTHORIZES UNINCORPORATED TOWN OF PIOCHE TO ACQUIRE AN ELECTRIC PROJECT AND TO ISSUE GENERAL OBLIGATION BONDS OTHER GENERAL OBLIGATION SECURITIES FOR SUCH PROJECT IN A CERTAIN AMOUNT.

YES X

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *J. Blayzer*

APRIL 9, 1971

AB 813 - AUTHORIZES UNINCORPORATED TOWN OF POCHE TO ACQUIRE AN ELECTRIC PROJECT AND TO ISSUE GENERAL OBLIGATION BONDS OTHER GENERAL OBLIGATION SECURITIES FOR SUCH PROJECT IN A CERTAIN AMOUNT.

YES \_\_\_\_\_

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL I don't have the bill.

SIGNED J. Hawkins.

APRIL 9, 1971

AB 813 - AUTHORIZES UNINCORPORATED TOWN OF PIOCHE TO ACQUIRE AN ELECTRIC PROJECT AND TO ISSUE GENERAL OBLIGATION BONDS OTHER GENERAL OBLIGATION SECURITIES FOR SUCH PROJECT IN A CERTAIN AMOUNT.

YES ✓

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED *J. P. Dun*

APRIL 9, 1971

AB 813 - AUTHORIZES UNINCORPORATED TOWN OF PIOCHE TO ACQUIRE AN ELECTRIC PROJECT AND TO ISSUE GENERAL OBLIGATION BONDS OTHER GENERAL OBLIGATION SECURITIES FOR SUCH PROJECT IN A CERTAIN AMOUNT.

YES ~~\_\_\_\_\_~~

NO ~~\_\_\_\_\_~~ ✓

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED David Brand

APRIL 9, 1971

AB 813 - AUTHORIZES UNINCORPORATED TOWN OF PIOCHE TO ACQUIRE AN ELECTRIC PROJECT AND TO ISSUE GENERAL OBLIGATION BONDS OTHER GENERAL OBLIGATION SECURITIES FOR SUCH PROJECT IN A CERTAIN AMOUNT.

YES ✓

NO \_\_\_\_\_

WOULD LIKE TO DISCUSS THIS BILL \_\_\_\_\_

SIGNED Nick Lauri



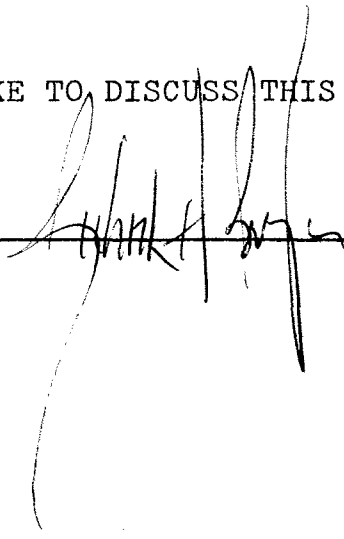
APRIL 9, 1971

AB 813 - AUTHORIZES UNINCORPORATED TOWN OF PIOCHE TO ACQUIRE AN ELECTRIC PROJECT AND TO ISSUE GENERAL OBLIGATION BONDS OTHER GENERAL OBLIGATION SECURITIES FOR SUCH PROJECT IN A CERTAIN AMOUNT.

YES                     

NO                     

WOULD LIKE TO DISCUSS THIS BILL                     

SIGNED                       


Lauri

2- 323

TO: THE MEMBERS OF THE GOVERNMENT AFFAIRS COMMITTEE

FROM: HAL SMITH, CHAIRMAN

PLEASE READ THE ATTACHED BILL AND RESOLUTION AND INDICATE YOUR FEELINGS REGARDING THEM BELOW.

THANK YOU.

SJR 32

APPROVE ✓

DISCUSSION NEEDED NO

SB 545

APPROVE ✓

DISCUSSION NEEDED NO

SIGNED Mark Lauri

RETURN TO MY DESK AS SOON AS POSSIBLE.

*Lena*

2-321

TO: THE MEMBERS OF THE GOVERNMENT AFFAIRS COMMITTEE

FROM: HAL SMITH, CHAIRMAN

PLEASE READ THE ATTACHED BILL AND RESOLUTION AND INDICATE YOUR FEELINGS REGARDING THEM BELOW.

THANK YOU.

SJR 32

APPROVE *✓*

DISCUSSION NEEDED *no*

SB 545

APPROVE \_\_\_\_\_

DISCUSSION NEEDED *yes*

SIGNED \_\_\_\_\_

*Hal Smith*

RETURN TO MY DESK AS SOON AS POSSIBLE.

*Hawkins*

2.325

TO: THE MEMBERS OF THE GOVERNMENT AFFAIRS COMMITTEE

FROM: HAL SMITH, CHAIRMAN

PLEASE READ THE ATTACHED BILL AND RESOLUTION AND INDICATE YOUR FEELINGS REGARDING THEM BELOW.

THANK YOU.

SJR 32

APPROVE ✓

DISCUSSION NEEDED \_\_\_\_\_

SB 545

APPROVE OK to put it out

DISCUSSION NEEDED \_\_\_\_\_

SIGNED *J. Hawkins*

RETURN TO MY DESK AS SOON AS POSSIBLE.

*Getto*

2. 326

TO: THE MEMBERS OF THE GOVERNMENT AFFAIRS COMMITTEE

FROM: HAL SMITH, CHAIRMAN

PLEASE READ THE ATTACHED BILL AND RESOLUTION AND INDICATE YOUR FEELINGS REGARDING THEM BELOW.

THANK YOU.

SJR 32

APPROVE *yes*

DISCUSSION NEEDED *no*

SB 545

APPROVE *yes*

DISCUSSION NEEDED *no*

SIGNED

*Virgil Getto*

RETURN TO MY DESK AS SOON AS POSSIBLE.

*Branch*

2- 327

TO: THE MEMBERS OF THE GOVERNMENT AFFAIRS COMMITTEE

FROM: HAL SMITH, CHAIRMAN

PLEASE READ THE ATTACHED BILL AND RESOLUTION AND INDICATE YOUR FEELINGS REGARDING THEM BELOW.

THANK YOU.

SJR 32

APPROVE YES

DISCUSSION NEEDED No

SB 545

APPROVE YES

DISCUSSION NEEDED No

SIGNED *Daniel Branch*

RETURN TO MY DESK AS SOON AS POSSIBLE.

*Ronzoni*

2. 328

TO: THE MEMBERS OF THE GOVERNMENT AFFAIRS COMMITTEE

FROM: HAL SMITH, CHAIRMAN

PLEASE READ THE ATTACHED BILL AND RESOLUTION AND INDICATE YOUR FEELINGS REGARDING THEM BELOW.

THANK YOU.

SJR 32

APPROVE OK

DISCUSSION NEEDED \_\_\_\_\_

SB 545

APPROVE OK

DISCUSSION NEEDED ?

SIGNED

*Ronzoni*

RETURN TO MY DESK AS SOON AS POSSIBLE.

*Frazzini*

2- 329

TO: THE MEMBERS OF THE GOVERNMENT AFFAIRS COMMITTEE

FROM: HAL SMITH, CHAIRMAN

PLEASE READ THE ATTACHED BILL AND RESOLUTION AND INDICATE YOUR FEELINGS REGARDING THEM BELOW.

THANK YOU.

SJR 32

APPROVE *Yes*

DISCUSSION NEEDED \_\_\_\_\_

SB 545

APPROVE \_\_\_\_\_

DISCUSSION NEEDED *Yes*

SIGNED *Mary Frazzini*

RETURN TO MY DESK AS SOON AS POSSIBLE.



RESOLUTION

WHEREAS, there is now in process the creation of a public trust for the benefit of the people of Oklahoma City with the beneficiary of such trust to be The City of Oklahoma City, such trust to be known as The Oklahoma City Municipal Improvement Authority; and

WHEREAS, the Trustees of said trust will have the power and duty of, among other things, acquiring and constructing improvements to the water system of the City, and especially the acquisition and construction of the improvements and facilities commonly known as the Atoka Water Project for the purpose of making available to the people of Oklahoma City the water supply at Lake Atoka now owned by the City; and

WHEREAS, it is desire of City Council that the Trustees of such new trust shall be four in number, consisting of the City Manager and the Municipal Counsellor of the City and two other citizens and residents of the City to be selected by the City Council from lists of nominees heretofore submitted to the City Council by the Presidents of the Banks located in the City which are members of the Oklahoma City Clearing House Association of Banks; and

WHEREAS, after due consideration and study of the nominees so submitted, the Council desires to appoint Richard W. Camp and R. Lewis Barton as such citizen-Trustees to serve in such capacity for said Oklahoma City Municipal Improvement Authority for the terms and on the conditions hereafter in this resolution set forth,

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Oklahoma City:

SECTION 1. That Sheldon L. Stirling, City Manager, and Edward H. Moler, Municipal Counsellor, and their respective successors in office, and Richard W. Camp and R. Lewis Barton, citizens and residents of Oklahoma City, are hereby designated as Trustees of the proposed Oklahoma City Municipal Improvement Authority, a public trust, and the term of office of said Richard W. Camp shall be for a period of two years from the date of the adoption of this resolution, and the term of office of said R. Lewis Barton shall be for a term of four years from such date, and each of them by the execution of the Trust Indenture creating the Oklahoma City Municipal Improvement Authority agree to comply with the terms of this resolution. Said Oklahoma City Municipal Improvement Authority shall exercise power and authority as provided in the Trust Indenture creating said Authority, relating to the acquisition, construction, extension or improvement of utilities of the City, including without limitation, water, sewer, garbage, and trash disposal facilities as soon as legally feasible, and the Oklahoma City Development Trust shall not engage in any additional project for which contracts have not been let or bonds issued.

SECTION 2. That the Trustees of the Oklahoma City Municipal Improvement Authority shall proceed with the acquisition and construction of the Atoka Water Project as soon as practicable, and in the acquisition and construction thereof the Trustees are hereby directed to comply with the following:

(a) The Trustees shall accept from the Trustees of the Oklahoma City Development Trust, an assignment of the existing Lease Agreement between the City of Oklahoma City and said Oklahoma City Development Trust, dated April 12, 1960, whereby the water system of the City was leased to said Oklahoma City Development Trust; and shall accept from the Trustees of the said Oklahoma City Development Trust an assignment of all other contracts, rights and properties relating to the financing and construction of the Atoka Water Project.

(b) The Trustees shall accept and give full consideration to the final report of C. E. Bretz, Consulting Engineer of Oklahoma City, upon the completion thereof pursuant to his contract with the City dated February 13, 1958, relating to a preliminary report on the transmission of water from the lake at Atoka to the water distribution system of the City.

(c) The Trustees shall, if they deem it necessary and advisable, employ an engineering and architectural firm or firms of national reputation for the purpose of reviewing any preliminary study, plans, and other data and to make a report thereon as to the adequacy thereof and the feasibility of the Project.

(d) The Trustees shall select and employ a consulting engineer or engineers to prepare plans and specifications in sufficient detail to enable the Trustees to advertise for bid, for the construction of the Atoka Water Project; and no work shall be commenced on any portion of the Project until after final detailed plans and specifications for construction of such portion of the Project have been completed by the consulting engineer or engineers and approved by

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the Trustees, provided, however, that preliminary work on any portion of the Project, such as the clearing of trees or other obstructions from reservoir sites or right-of-way, may be performed prior to the final completion of final detailed plans and specifications for that portion of the Project. The cost of all engineering services necessary to prepare preliminary and detailed studies, plans and specifications, costs, estimates and feasibility reports deemed necessary by the Trustees and the cost of supervision, inspection and testing of the construction work shall be paid out of any funds of the Trustees available for that purpose.

(c) The Trustees shall publicly advertise for and take bids on all items necessary for the construction of the Atoka Water Project. The Project may be divided into the following sections or segments:

- (1) A supply line from the lake at Atoka to the reservoir on East Elm Creek, with connections to the filtration plant. Alternate proposals shall be received on lines of 48-inch and 60-inch diameter.
- (2) Necessary pump stations along the supply line.
- (3) A dam, reservoir, access roads, outlet works, and other necessary facilities at the site on East Elm Creek.
- (4) A water filtration plant adjacent to the reservoir on East Elm Creek.
- (5) Necessary connections to the Oklahoma City Distribution System, and an elevated storage tank.

(f) Bids shall be received on the individual sections and on all the sections as a whole, and the Trustees shall reserve the right to reject any or all bids or to negotiate further with any bidder. Each bid shall be accompanied by a bid bond in the amount of 100% of the total bid price. All bids shall be received subject to the Supreme Court of the State of Oklahoma validating the bonds to be issued by the Trustees to finance the Atoka Project and subject to the sale and delivery of the bonds after such validation. To permit this, bids may be held by the Trustees for a period of 180 days before an award is made. The successful bidder shall be required to furnish performance and statutory bonds in an amount equal to 100% of the contract price.

(g) The Trustees shall accept the authority hereby vested in them to purchase engineering data, plans, specifications, geological reports, and any other information needed or required from any available source on a cost basis satisfactory to the Trustees and the person, firm or corporation supplying such data or reports.

(h) The Trustees may request John Nuyeen & Co., Inc. as managers for the financing underwriters group, acting for and on behalf of the Underwriters, including the Account Managers, in order to protect the beneficial interests of The City of Oklahoma City, to agree to the assignment of their contract dated April 12, 1960, which was later extended to September 1, 1960, by the Trustees of The Oklahoma City Development Trust to the Oklahoma City Municipal Improvement Authority, and to agree to an extension of such contract until December 31, 1960, which assignment and extension of such contract may be accepted by the Trustees of the Authority to assure financing of the Atoka Water Project at an interest rate of not to exceed 5%. The sale of any bonds under the terms of such contract shall not be consummated unless the Trustees, after first receiving the advice and counsel, if available, of the majority of a 5 member committee appointed by the presidents of the member banks of the Oklahoma City Clearing House Association of Banks, shall be of the opinion that the terms of such proposed sale are fair and reasonable and are in the best interests of the Trust Estate. In the event that said Trustees, after receiving the advice and counsel, if available, of a majority of said committee, shall be of the opinion that the proposed terms and conditions of such sale of bonds under such contract are not fair and reasonable and in the best interests of the Trust Estate, then, and in that event, the Trustees may make such other arrangements for the sale of such bonds as is deemed to be in the best interests of the Trust Estate.

(i) In the event said contract dated April 12, 1960 between the Trustees of the Oklahoma City Development Trust and John Nuyeen & Co. is not extended, or terminate, prior to the issuance and sale of bonds, then and in such event the Trustees, after receiving the advice and counsel, if available, of a majority of said five member committee, referred to in the preceding paragraph, may make such other arrangements for the sale of such bonds as is deemed to be in the best interests of the Trust Estate.

SECTION 3. All resolutions or parts of resolutions in conflict with the provisions of this resolution be and the same are repealed in so far as any such conflict exists.

SECTION 4. This resolution shall take effect upon the adoption thereof.

Adopted by the Council of The City of Oklahoma City this 16 day of August, 1960.

Approved by the Mayor of The City of Oklahoma City this 16 day of August, 1960.

(Seal)

(Signed) HARRY A. Bell  
Vice-Mayor

ATTEST:

(Signed) Orvin Crist  
City Clerk

STATE OF OKLAHOMA  
CITY OF OKLAHOMA

I, the undersigned, City Clerk of the City of Oklahoma City, in the presence of the undersigned, Harry A. Bell, Vice-Mayor, do hereby certify that the foregoing is a true and correct copy of the Resolution of the Council of the City of Oklahoma City.

Witness my hand and the seal of the City of Oklahoma City, this 16th day of August, 1960.

Attest:  
Orvin Crist  
City Clerk

TRUST INDENTURE

*J. C.*  
*8-16-60 2-333*

KNOW ALL MEN BY THESE PRESENTS:

This Trust Indenture, dated as of the 1st day of August, 1960, by Greater Oklahoma City, Inc., a corporation duly organized under the laws of the State of Oklahoma, hereinafter referred to as the Trustor, and Shelton L. Stifing and Edward H. Moler, being respectively the City Manager and Municipal Commissioner of The City of Oklahoma City, Oklahoma, and their respective successors in office, and Richard W. Camp and R. Lewis Barton, being citizens and residents of said City, to be known as Trustees of the Oklahoma City Municipal Improvement Authority, and hereinafter referred to as Trustees,

WITNESSETH:

That in consideration of the payment by the Trustors to the Trustees of the sum of One Dollar (\$1.00), receipt of which is hereby acknowledged, the mutual covenants herein set forth, and other valuable considerations, the said Trustees agree to hold, manage, invest, assign, convey and distribute as herein provided, authorized and directed, such property as Trustor, or others, may from time to time assign, transfer, lease, convey, give, bequeath, devise or deliver unto this Trust or the Trustees hereof.

To HAVE AND TO HOLD such property and the proceeds, rents, profits and increases thereof unto said Trustees, and said Trustees' successors and assigns, but nevertheless in trust, for the use and benefit of The City of Oklahoma City, Oklahoma, and upon the following trusts, terms and conditions herein stated.

ARTICLE I

CREATION OF TRUST

The undersigned Trustor creates and establishes a trust for the use and benefit of The City of Oklahoma City, Oklahoma, to finance, operate, construct and administer any public works, improvements or facilities, and for the public purposes hereinafter set forth, under the provisions of Title 60, Oklahoma Statutes 1951, Sections 176 to 180, inclusive, as amended by Title 60, Chapter 4, Oklahoma Sessions Laws 1953, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma.

ARTICLE II

The name of this Trust shall be "Oklahoma City Municipal Improvement Authority," hereinafter referred to as Trust. The Trustees shall conduct all business and execute all instruments, and otherwise perform the duties and functions required in the execution of this Trust.

ARTICLE III

The purposes of this Trust are:

(1) To finance and refinance water mains, water main extensions, Lease Agreements and Option to Purchase Water Mains in connection therewith; to acquire, construct, purchase, install, equip, maintain, repair, enlarge, remodel and operate buildings and other facilities for use by the United States of America, or the State of Oklahoma, or for use by authorities or agencies of the United States of America or of the State of Oklahoma or of any municipality thereof, or for use by municipal or other political subdivisions of the State of Oklahoma, including the Beneficiary hereof; to plan, establish, develop, construct, enlarge, improve, extend, maintain, equip, operate, lease, furnish, provide, supply, regulate, hold, store and administer utilities, either within or without the territorial boundaries of The City of Oklahoma City which are or shall be of public use including, but without limitation, water, sewer, garbage and trash disposal facilities; and to service machinery or equipment in connection with such utilities, buildings and facilities.

(2) To hold, maintain and administer any leasehold rights in and to physical properties demised to the beneficiary and to comply with the terms and conditions of any such lease.

(3) To acquire by lease, purchase, production, reduction to possession or otherwise, and to plan, establish, develop, construct, enlarge, improve, extend, maintain, equip, operate, furnish, provide, supply, regulate, hold, store and administer any and all physical properties (real, personal or mixed), rights, privileges, immunities, benefits, and any other thing of value, designated or needful for utilization in furnishing, providing or supplying the aforementioned services, buildings and facilities; to enter into lease purchase contracts and to comply with the terms and conditions of any leases

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or other contracts made in connection with the acquisition, equipping, maintenance and disposal of any of said property; and to relinquish, dispose of, rent or otherwise make provisions for properties owned or controlled by the Trust but no longer needful for trust purposes.

(4) To provide funds for the cost of financing, acquiring, constructing, purchasing, equipping, maintaining, leasing, repairing, improving, extending, enlarging, remodeling, holding, storing, operating and administering any or all aforesaid services, utilities, buildings, facilities, and all properties (real, personal or mixed) needful for executing and fulfilling the Trust purposes as set forth in this instrument and all other charges, costs, and expenses necessarily incurred in connection therewith and in so doing, to incur indebtedness, either unsecured or secured by all or any part of the Trust Estate and its revenues.

(5) To expend all funds coming into the hands of the Trustees as revenue or otherwise for the payment of any indebtedness incurred by the Trustees for purposes specified herein, and in the payment of the aforesaid costs and expenses, and in payment of any other obligation properly chargeable against the Trust Estate, and to distribute the residue and remainder of such funds to The City of Oklahoma City, the beneficiary municipality.

ARTICLE IV

DURATION OF TRUST

This Trust shall have duration for the term of duration of the beneficiary and until such time as its purpose shall have been fully fulfilled, or until it shall be terminated as hereinafter provided.

ARTICLE V

THE TRUST ESTATE

The Trust Estate shall consist of:

(1) The funds and property presently in the hands of the Trustees or to be acquired or constructed by Trustees and dedicated by the Trustor and others to be used for trust purposes.

(2) Any and all leasehold rights remised to the Trustees by the beneficiary as authorized and empowered by law.

(3) Any and all money, property, real, personal or mixed, rights, choses in action, contracts, leases, privileges, immunities, licenses, franchises, benefits and all other things of value coming into the possession of the Trustees pursuant to the provisions of this Trust Indenture.

(4) A tract or parcel of land lying in the northeast one-quarter of Section 11, Township 10 North, Range 2 West of Indian Meridian, in Cleveland County, Oklahoma, more particularly described as follows:

Beginning at a point on the south line of said northeast one quarter which is 1320 feet west of the southeast corner of said northeast one quarter, thence west along said south quarter section line, a distance of 2640 feet, thence north, parallel with the east line of said northeast one quarter, a distance of 330.0 feet, thence east, parallel with the south line of said northeast one-quarter, a distance of 2640 feet, thence south 330.0 feet to the point of beginning, less and except all of the oil, gas and other minerals in and under and that may be produced from the described premises, and all rights, interests and estates of whatsoever nature incident to or growing out of said outstanding minerals, containing 2.0 acres, more or less.

The instruments executed for each project, and each issuance of Trustees Bonds and other indebtedness, shall set out the specific property of the Trust Estate exclusively pledged and mortgaged for the payment of such indebtedness.

ARTICLE VI

THE TRUSTEES

(1) The trustees of this Trust shall be the persons occupying the offices of City Manager and the Municipal Com. ellor of The City of Oklahoma City on the date of execution of this Trust Indenture so long as they are in office, and the duly appointed and qualified successors in their respective offices, and Richard W. Camp and R. Lewis Barton, citizens and residents of The City of Oklahoma City, and their successors appointed as hereinafter provided, and each such successor in office shall, without any further act or conveyance, become fully vested with all the estate, properties, rights, powers, duties and obligations of his predecessor hereunder with like effect as if originally named as a Trustee herein.

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The term of office as Trustee of Richard W. Camp shall be for a period of two (2) years from the date of appointment, and the term of office as Trustee of R. Lewis Barton shall be for a period of four (4) years from the date of appointment. Successors to the Trustees who are not officials of the City shall be appointed by the governing body of The City of Oklahoma City for a term of office as Trustee of four (4) years from a list of at least ten (10) names of citizens and residents of The City of Oklahoma City to be submitted by a committee composed of the presidents of the banks located in said City which are members of the Oklahoma City Clearing House Association of Banks. In the event the governing body of the City is unable to select one of the persons so nominated, the governing body may request an additional list of qualified nominees from the presidents of said banks. In the event of any vacancy in the office of Trustee hereunder for any cause, the judge of the District Court of Oklahoma County, upon application of any interested person, shall appoint a successor to fill such vacancy and to act as Trustee hereunder until the governing body of said City shall appoint a successor as hereinabove provided, or until the expiration of the term of office of any person failing, neglecting or refusing to act as Trustee.

(2) The Trustees shall elect a chairman who shall preside at all meetings, and a vice-chairman to preside in the event of the absence of the chairman. The Trustees shall designate the time and place of all regular meetings. All action by the Trustees pursuant to the provisions of this Trust Indenture shall be approved by the affirmative vote of at least three (3) Trustees qualified to act as such under the provisions of this Trust Indenture; provided, however, that in the event that there shall, at any time, be a tie-vote upon any matter under consideration by the Trustees, the matter under consideration shall be submitted to the governing body of The City of Oklahoma City, and the City shall cast the deciding vote by resolution adopted by the governing body by a majority of not less than five (5) affirmative votes, and a certified copy of such resolution filed with the Trustees shall be considered as the vote of the City, and the question on which such tie-vote occurred shall *ipso facto* be decided by the vote of the City cast as above provided.

(3) The Trustees shall appoint a Secretary who need not be a Trustee. The Secretary shall keep minutes of all meetings of the Trustees and shall maintain complete and accurate records of all their financial transactions, all such minutes, books and records to be on file in the office of the City Clerk. All meetings of the Trustees shall be open to the public, and the books, records and minutes of the Trustees shall be considered as public records and available for inspection at all reasonable times by any interested party.

(4) The Trustees shall appoint a general manager for the Trust Estate, and may employ such other clerical, professional, legal and technical assistance as may be deemed necessary in the discretion of the Trustees to properly operate the business of the Trust Estate, and may fix their duties, terms of employment and compensation. Any such employee may be an officer or employee of The City of Oklahoma City, in which event such officer or employee shall not receive any compensation from the Trust Estate. All Trustees shall serve without compensation but shall be reimbursed for actual expenses incurred in the performance of their duties hereunder, provided, that any Trustee appointed by the judge of the District Court of Oklahoma County shall receive such compensation as the judge of the District Court may allow. The general manager of the Trust Estate shall administer the business of the Trust Estate in cooperation with the City Manager of The City of Oklahoma City as directed from time to time by the Trustees.

(5) In the event the Trustees should default in the fulfillment of any contract obligation undertaken on behalf of the Trust Estate, or in the payment of any indebtedness incurred on behalf of the Trust Estate, the judge of the District Court of Oklahoma County, on the application of any party in interest, shall appoint a receiver for the properties of the Trust Estate, or one or more persons as temporary Trustees, to succeed to the rights, powers and duties of the Trustees then in office, upon such terms and conditions as the court may prescribe.

(6) Bonds or other evidences of indebtedness to be issued by the Trustees shall not constitute an indebtedness of the State of Oklahoma, nor of the Beneficiary, nor personal obligations of the Trustees of the Trust, but shall constitute obligations of the Trustees payable solely from the Trust Estate.

(7) The Trustees, the State of Oklahoma, and the beneficiary hereof shall not be charged personally with any liability whatsoever by reason of any act or omission committed or suffered in good faith or in the exercise of their honest discretion in the performance of such Trust or in the operation of the Trust Estate, but any act or liability for any omission or obligation of the Trustees, in the execution of such Trust, or in the operation of the Trust Estate, shall extend to the whole of the Trust Estate or so much thereof as may be necessary to discharge such liability or obligation.

(8) Notwithstanding any other provision of this Indenture which shall appear to provide otherwise, no Trustee or Trustees shall have the power or authority to bind or obligate any other Trustee, or the beneficiary, in his or its capacity, nor can the beneficiary bind or obligate the Trust or any individual Trustee.

## ARTICLE VII

## POWERS AND DUTIES OF THE TRUSTEES

To accomplish the purposes of the Trust, and subject to the provisions and limitations otherwise provided in this Trust Indenture, the Trustees shall have, in addition to the usual powers incident to their office and the powers granted to them in other parts of this Trust Indenture, the following rights, powers, duties, authority, discretion and privileges, all of which may be exercised by them without any order or authority from any court:

(1) To finance, acquire, establish, develop, construct, enlarge, improve, extend, maintain, equip, operate, lease, furnish, provide, supply, regulate, hold, store and administer any of the facilities designated pursuant to Paragraph (1) of Article III hereof as the Trustees shall determine necessary for the benefit and development of the beneficiary, and as shall have been approved by any ordinance or resolution of the governing body of the beneficiary and under such terms and conditions as shall be set out in any such ordinance or resolution for each such project; provided, however, that the governing body of the beneficiary may by ordinance or resolution duly adopted by a majority of the members thereof direct the Trustees to finance, establish, construct, operate, maintain, enlarge and improve any project or facility deemed by said governing body to be necessary for the benefit and development of the beneficiary, and upon receipt of such direction the Trustees shall promptly make such investigations as they may deem appropriate, in such detail as the governing body shall request, and shall report thereon to the governing body, such report to contain such information as the governing body shall specify. In the event the aforesaid investigation and information furnished the governing body indicates that the works and facilities the governing body has requested the Trustees to undertake can be financed, acquired or constructed within the limitations contained herein and in any contracts, bond indentures or other conditions and restrictions imposed by law or contract upon the Trustees, the Trustees shall at the direction of the governing body proceed diligently with the financing, acquisition and construction of any such works or facilities.

(2) To enter into contracts for the acquisition and construction of works and facilities authorized to be acquired and constructed pursuant to the terms of this Trust Indenture and in compliance herewith, other than those works and facilities to be constructed by the employees of the Trustees; provided, however, that:

(a) It is the intent of this Trust Indenture that there be effective competition on contracts for all construction work and materials involving an outlay and expenditure in excess of \$750.00; provided, however, should the Trustees find that an immediate emergency exists by reason of which an immediate outlay of funds in an amount exceeding \$750.00 is necessary in order to avoid loss of life, substantial damage to property, or damage to the public peace or safety, then contracts may be made and entered into without competitive bids. Contracts for the construction of all improvements as a whole or in part shall be entered into only after reasonable public advertisement for bids, and the Trustees shall cause plans and specifications to be prepared in sufficient detail for contractors to submit bids on such construction work. Plans and specifications shall be made available to all bidders and, whenever practicable in the opinion of the Trustees, final detailed plans and specifications will be prepared prior to advertisement for bids and shall be made available to all bidders.

(b) The Trustees may reject all bids and readvertise for bids or may enter into a contract or contracts with a responsible bidder or bidders who, in the opinion of the Trustees, shall offer the terms deemed most favorable to the Trust Estate. All contractors to whom any construction contract for any project or part thereof is let shall be financially responsible and bear a good reputation in the industry. The Trustees may prescribe such bidding qualifications as they deem necessary and desirable.

(c) All construction contracts shall be bonded (performance and statutory) for one hundred per cent (100%) of the amount of the contract.

(d) On major construction projects the invitation to bid, the bidding, and letting of contracts may be by sections, segments or for particular parts or units of the total work to be performed.

(3) To employ such architectural and engineering firm or firms as the Trustees deem necessary to prepare such preliminary and detailed studies, plans, specifications, cost estimates, and feasibility reports as are required in the opinion of the Trustees. The cost of such engineering and architectural work shall be paid out of the proceeds of the sale of bonds or from such other funds as may be available therefor.

(4) To enter into contracts for the sale of bonds, notes, or other evidences of indebtedness or obligations of the trust for the purpose of acquiring and constructing works and facilities authorized

to be acquired and constructed pursuant to the terms of this Trust Indenture and for that purpose may:

(a) employ a financial advisor, or committee of advisors, to advise and assist the Trustees in the marketing of such bonds, notes or other evidences of indebtedness or obligations, and to present financial plans for the financing of the acquisition or construction of each project, and to recommend to, or consult with, the Trustees concerning the terms and provisions of bond indentures and bond issues, and may pay appropriate compensation for such work and services performed in the furtherance of the project;

(b) sell all bonds, notes or other evidences of indebtedness or obligations of the trust in installments or series and on such terms and conditions and in such manner as the Trustees shall deem to be in the best interests of the Trust Estate; and

(c) appoint paying agencies and corporate trustees in connection with the issuance of any such bonds, notes, evidences of indebtedness or other obligations of the Trust.

(5) To enter into and execute, purchase, lease, or otherwise acquire property, real, personal or mixed, contracts, leases, rights, privileges, benefits, choses in action, or other things of value and to pay for the same in cash, with bonds or other evidences of indebtedness or otherwise.

(6) To make and change investments, to convert real into personal property, and vice versa, to lease, improve, exchange or sell, at public or private sale, upon such terms as they deem proper, and to resell, at any time and as often as they deem advisable, any or all of the property in the Trust, real or personal; to borrow money, or renew loans to the Trust, to refund outstanding bonded indebtedness and to execute therefor evidences of indebtedness, and to secure the same by mortgage, lien, pledge or otherwise; to purchase property from any person, and lease land and other property to and from the beneficiary and construct, improve, repair, extend, remodel, and equip utilities or buildings and facilities thereon and to operate or lease or rent the same to individuals, partnerships, associations, corporations and others, including the United States of America or the State of Oklahoma and agencies or authorities of the United States of America, or of the State of Oklahoma, or of any municipality thereof, and also including all municipal or other political subdivisions of the State of Oklahoma as well as the beneficiary hereof, and to do all things provided for in paragraph numbered (1) of Article III of this Trust Indenture, and procure funds necessary for such purpose by the sale of bonds or other evidences of indebtedness and secure the payment of such bonds or other evidences of indebtedness by a mortgage, lien, pledge or other encumbrance of such real and personal property, utilities, buildings and facilities owned or otherwise acquired, leased or controlled by Trustees, and by rentals, income, receipts and profits therefrom, or from any other revenues associated with the ownership, operation or control of the property of the Trust; to lease or sublease any property of the Trust or of which the Trustees may become the owners or lessees.

(7) To fix, demand and collect charges, rentals and fees for the services and facilities of the Trust to the same extent as the beneficiary might do and to discontinue furnishing of services and facilities to any person, firm or corporation, or public instrumentality, delinquent in the payment of any indebtedness to the Trust, to purchase and sell such supplies, goods and commodities as are incident to the operation of its properties.

(8) To make and perform contracts of every kind, including management contracts, with any person, firm, corporation, association, trusteeship, municipality, government or sovereignty; and without limit as to amount to draw, make, accept, indorse, assume, guarantee, account, execute and issue promissory notes, drafts, bills of exchange, acceptances, warranties, bonds, debentures, and other negotiable or non-negotiable instruments, obligations and evidences of unsecured indebtedness, or of indebtedness secured by mortgage, deeds of trust or otherwise, upon any or all income of the Trust, in the same manner and to the same extent as a natural person might or could do. To collect and receive any property, money, rents, or income of any sort and distribute the same or any portion thereof for the furtherance of the authorized Trust purposes set out herein.

(9) To do all other acts in their judgment necessary or desirable for the proper and advantageous management, investment, and distribution of the Trust Estate and income therefrom.

The whole title, legal and equitable, to the properties of the Trust is, and shall be vested in the Trustees, as such title in the Trustees is necessary for the due execution of this Trust. Said Trustees shall have and exercise exclusive management and control of the properties of the Trust Estate for the use and benefit of the beneficiary, but may agree for approval of any or all of its actions and transactions by the governing body of the beneficiary.

The Trustees may contract for the furnishing of any services or the performance of any duties that they may deem necessary, or proper, and pay for the same as they see fit.



The Trustees may select depositories for the funds and securities of this Trust. Any Trustee appointed by the judge of the District Court pursuant to paragraph 5 of Article VI hereof may employ special counsel to represent him as Trustee and such special counsel's compensation in the amount approved by said court shall be paid from revenues of Trust Estate.

The Trustees may compromise any debts or claims of or against the Trust Estate, and may adjust any dispute in relation to such debts or claims by arbitration or otherwise and may pay any debts or claims against the Trust Estate upon any evidence deemed by the Trustees to be sufficient. The Trustees may bring any suit or action, which in their judgment is necessary or proper to protect interests of the Trust Estate, or to enforce any claim, demand or contract for the Trust; and they shall defend, in their discretion, any suit against the Trust, or the Trustees or employees, agents or servants thereof. They may compromise and settle any suit or action, and discharge the same out of assets of the Trust Estate, together with court costs and attorney fees. All such expenditures shall be treated as expenses of executing this Trust.

No purchaser at any sale or lessee under a lease made by the Trustees shall be bound to inquire into the expediency, propriety, validity or necessity of such sale or lease or to see to or be liable for the application of the purchase or rental moneys arising therefrom.

## ARTICLE VIII

### BENEFICIARY OF TRUST

(1) The beneficiary of this Trust shall be The City of Oklahoma City, Oklahoma, a municipal corporation, under and pursuant to Title 60, Oklahoma Statutes 1951, Sections 176 to 180, both inclusive, as amended, and other statutes of the State of Oklahoma. Trustor now declares that this Trust Indenture shall be irrevocable from the moment it is signed by him and delivered to the Trustees, and that it shall thereafter stand without any power whatsoever at any time to alter, amend, revise, modify, revoke or terminate any of the provisions of this Trust Indenture.

(2) The Trustees shall first pay all indebtedness of the Trust and interest thereon, and second, pay the costs and expenses incident to the management, operation, maintenance and conservation of this Trust, and shall pay the balance of any revenues of the Trust Estate to The City of Oklahoma City, the beneficiary of this Trust, at such times and under such terms and conditions and in such amounts as may be fixed by the Trustees with the approval of the beneficiary.

(3) The beneficiary shall have no legal title, claim or right to the Trust Estate, its income, or to any part thereof, or to demand or require any partition or distribution thereof, except as otherwise provided pursuant to paragraph (2) of this Article VIII. Neither shall the beneficiary have any authority, power or right, whatsoever, to do or transact any business for, or on behalf of, or binding upon the Trustees or upon the Trust Estate, nor the right to control or direct the actions of the Trustees except to the extent herein provided. The beneficiary shall be entitled solely to the benefits of this Trust, as administered by the Trustees hereunder, and at the termination of the Trust, as provided herein, and then only, the beneficiary shall receive the residue of the Trust Estate.

## ARTICLE IX

### TERMINATION OF TRUST

This Trust shall terminate

- (1) When the purposes set out in Article III of this instrument shall have been fully executed;
- or
- (2) In the manner provided by Title 60, Oklahoma Statutes 1951, Section 180.

Provided, however, that this Trust shall not be terminated by voluntary action if there be outstanding indebtedness or fixed term obligations of the Trustees, unless all owners of such indebtedness or obligations shall have consented in writing to such termination.

Upon the termination of this Trust, the Trustees shall proceed to wind up the affairs of this Trust, and after payment of all debts, expenses and obligations out of the moneys and properties of the Trust Estate to the extent thereof, shall distribute the residue of the moneys and properties of the Trust Estate to the beneficiary hereunder. Upon final distribution, the powers, duties and authority of the Trustees hereunder shall cease.

## ARTICLE X

The Trustees accept the Trust herein created and provided for, and agree to carry out the provisions of this Trust Indenture on their part to be performed.

IN WITNESS WHEREOF, the Trustor and the Trustees have hereunto set their hands on the day and year indicated.

GREATER OKLAHOMA CITY, INC., Trustor

By .....  
President

Attest:  
.....  
Secretary

[SEAL]

.....  
Sheldon L. Stirling

.....  
Edward H. Moler

.....  
Richard W. Camp

.....  
R. Lewis Barton  
Trustees

STATE OF OKLAHOMA }  
COUNTY OF OKLAHOMA } ss.:

Before me, the undersigned, a Notary Public, in and for said County and State on this day of \_\_\_\_\_, 1960, personally appeared \_\_\_\_\_ and \_\_\_\_\_ to me known to be respectively the president and secretary of the Greater Oklahoma City, Inc., who executed the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

Given under by hand and seal the day and year last above written.

.....  
Notary Public

MY COMMISSION EXPIRES:.....

STATE OF OKLAHOMA }  
COUNTY OF OKLAHOMA } ss.:

Before me, the undersigned, a Notary Public, in and for said County and State on this day of \_\_\_\_\_, 1960, personally appeared Sheldon L. Stirling, Edward H. Moler, Richard W. Camp and R. Lewis Barton, to me known to be the identical persons who executed the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

.....  
Notary Public

MY COMMISSION EXPIRES:.....

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(Published in The Daily Law Journal-Record August 17, 1960)

ORDINANCE NO. 9052

AN ORDINANCE APPROVING A TRUST INDENTURE CREATING THE OKLAHOMA CITY MUNICIPAL IMPROVEMENT AUTHORITY AND ACCEPTING SAID TRUST AS BENEFICIARY THEREOF, AND DECLARING AN EMERGENCY.

EMERGENCY ORDINANCE

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF OKLAHOMA CITY:

SECTION 1. That the Trust Indenture between Greater Oklahoma City, Inc. and Sheldon L. Stirling, Edward H. Moler, Richard W. Camp, and R. Lewis Barton, as Trustees, dated as of August 1, 1960, creating the Oklahoma City Municipal Improvement Authority, a copy of which is on file in the office of the City Clerk, wherein The City of Oklahoma City is declared to be the beneficiary of said Trust, be and the same is hereby approved and The City of Oklahoma City accepts said Trust as the beneficiary thereof.

SECTION 2. That by reason of it being extremely advantageous to the City to accept the terms of said Trust, and by reason of the City's need of the water, sewer, garbage and trash disposal facilities and other facilities and improvements to be acquired, constructed and equipped by the Trustees of the Oklahoma City Municipal Improvement Authority, it is deemed and hereby declared necessary for the preservation of the public health, peace and safety that said Trust be accepted and to that end that this ordinance shall become operative immediately; wherefore, an emergency is hereby declared to exist and this ordinance shall be in full force and effect immediately from and after its passage and approval.

PASSED by the Council of The City of Oklahoma City this 16th day of August, 1960.

APPROVED by the Vice-Mayor of The City of Oklahoma City this 16th day of August, 1960.

(Signed) Harry A. Bell  
VICE-MAYOR

(SEAL)

ATTEST:

(Signed) Orville C. Bell  
CITY CLERK

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LEO OPPENHEIM & CO., INC.  
INVESTMENT SECURITIES

1810 FIRST NATIONAL BUILDING 2-341  
OKLAHOMA CITY, OKLAHOMA 73102  
TELEPHONE 235-5538

April 9, 1971


Honorable Art Olsen  
C/O City Center Motel  
Carson City, Nevada

Dear Sir:

Mr. C. A. Vose, Chairman of the Board of the First National Bank & Trust Company of Oklahoma City, which is the largest bank in our state, just phoned me about his conversation with you. We both wish to assure you that our experience in Oklahoma has shown that by using the trust revenue law has in no way affected the marketability or rating of the other bonds issued by our local communities or state.

I am enclosing a copy of a letter that I just sent to Senator Close for your perusal. If there is any additional information, please do not hesitate to call.

LEO OPPENHEIM & CO., INC.

  
Edgar R. Oppenheim  
President

ERO:weh

Encl

April 9, 1971

Senator Mal Close, Chairman  
Commerce Committee  
Nevada State Senate  
Carson City, Nevada

C  
Dear Senator Close:

I have been informed that you have conducted a hearing on a bill similar to the Oklahoma Trust Financing program and the question has arisen as to its effect on financing methods that are now used in the State of Nevada.

O  
It is our opinion that the effect would be most favorable. Since we have instituted this method in the State of Oklahoma, we have been able to finance many projects in our state that deal with hospitals, sewer, water, airport, transportation, parking, electricity, industry, etc. We have also issued many millions of dollars of bonds for these projects without diluting or affecting any other means of financing or the debt limit of communities or the State.

P  
These projects have been underwritten by major investment banking firms such as Smith, Barney & Co., John Nuveen, White Weld, Lazard Freres, Kuhn Loeb, Allen & Company and many other together with local participants. Many of them have also been approved by major New York Bond Counsel.

Y  
If there is any other questions that you need to answer, please feel free to call me. I shall be glad to furnish you with other names of people within our area that can answer any specific question that might arise.

Very truly yours,

LEO OPPENHEIM & CO., INC.

Edgar R. Oppenheim

ERO:sc

# MEMO

NEVADA LEGISLATURE

From the desk of Assemblyman ...

343

R. HAL SMITH

BDR 52181  
FOR COMMITTEE INTRO.

SMITH - Yes

GETTO - yes

LAURI - OK

FRIZZINI - OK

RONZONE - OK *OK*

BRYAN - OK

DINI - OK *OK*

HAWKINS - OK *OK*

# MEMO

NEVADA LEGISLATURE

From the desk of Assemblyman ...

R. HAL SMITH

Could I have your  
permission to report  
out AB318 Amendments

to get it printed out  
this weekend?

SMITH

GETTO

LAURI OK

RONZONE *OK*

FRIZZINI OK

BRANCH *OK*

DINI - *OK*

BRYAN OK

HAWKINS *OK*

Smith  
getto  
Lauri  
Frazzini  
Ronzoni

Brant  
Klein  
Dini  
Harkin

2-345

Committee on Food Affairs  
do hereby vote for committee intro-  
sions.

Smith Yes.

DB. YES

RONZONE OK

Frazzini OK

Lauri OK

J. Harkin OK

Feder OK

March 26, 1971

2-346

Mr. Arthur Olsen  
Assemblyman  
Nevada State Capitol  
Carson City, Nevada

Dear Mr. Olsen:

You have asked me to summarize the advantages of the pending bill in the Nevada Legislature which would authorize public trusts acting through a Board of Trustees to perform state and municipal functions by financing and constructing public buildings or facilities on behalf of the state, a city or county without liability on the state or the county or city with the total cost of the financing of the improvement to be paid out of revenues derived from the operation of the facility.

Such a vehicle for financing the needed state, county or city buildings, improvements and other self-liquidating facilities would without question be a great benefit to the entire state because such improvements, buildings and facilities could be financed and constructed by a Board of Trustees approved by the state or other political subdivision involved without obligating the taxpayers or otherwise incurring liability by the beneficiary of the trust. Title to the facilities or improvements would vest in the beneficiary of the trust, the state, county or city, as the case may be, when the bonds issued to finance the project have been retired. The beneficiary of each public trust, whether it be the state, county or city or other municipal corporation, would have to approve the terms of the trust, the appointment of the trustees and the project or facility to be financed and constructed by the trustees. Especially would such public trusts be beneficial and perform needed public functions in a state such as Nevada with its present tax limit. (Article X, Section 2)

Nevada's present Economic Development Revenue Bond Laws for cities and counties do not answer the need for public improvements and buildings because those revenue bond laws authorize cities and counties to acquire and make available lands and buildings only for "manufacturing, industrial or research and development enterprises" (Section 268.522, Nevada Statutes for cities and Section 244.9196 for counties). These city and county Economic Development Revenue Bond Laws were passed in 1967 with the stated purpose of encouraging industry to move into the state. While they may be helpful to the state from the standpoint of inviting industry, they do not answer the need of the state, counties, cities and other political subdivisions for local public improvements, such as sewer and water facilities and other utilities, public buildings such as hospitals, courthouses, schoolhouses, city halls and the like.

As you know, the pending bill in the Nevada Legislature to authorize public trusts was modeled after the Oklahoma Public Trust Law. That law was passed by the Oklahoma Legislature to fill the need for local municipal improvements



that could not be financed by revenue bonds issued by a city or county. Since its passage in 1951 many cities and counties of the state have been able to obtain badly needed public improvements without obligating the taxpayers or the state, county or city involved. Oklahoma City, for example in 1960, financed a large addition to its water system by the creation of a public trust which financed a pipeline from a water supply some 90 miles away to connect with the city water system. The city leased its existing water system to the trust and the trust entered into a separate agreement with the city whereby the city would operate the water system, including the new pipeline for needed additional water supply. The total cost of this additional pipeline to increase the city's water supply required about \$73,000,000 principal amount of bonds. The project is going well. All expenses of operation are paid out of revenues of the water system, and the bonds to finance the cost of this addition to the city's water system are being paid, both principal and interest, as they mature. 2-347

One of the first public trust functions in Oklahoma was the Oklahoma City Airport which was financed through the Oklahoma City Airport Trust in 1956. Since then many additions and extensions and improvements have been made to the Oklahoma City Airport through trust financing. Neither the taxpayers nor any city funds are liable on these bonds.

The pending trust bill in your legislature should not pose any problems as to constitutionality. The Oklahoma Supreme Court upheld the Oklahoma Public Trust Law on several occasions when different questions were raised attacking constitutionality. The Oklahoma Constitution is very strict on incurring debt by the state, cities or other political subdivisions, and only a self-liquidating project can be financed by a public trust for a city or county or the state.

The pending bill also contains a provision that the public trust is authorized to pay amounts in lieu of taxes as may be agreed upon by the trustees and the beneficiary of the trust at the time the beneficiary (the state, county or city) approves the trust. This procedure would correct any loss in taxes by reason of not having property owned by the trust on the tax rolls. Also, it should be borne in mind that no wild scheme could be financed by the trustees of a public trust because the bond market, before accepting the bonds to be issued to finance the project, would require very good factual evidence as to revenues to be derived in amounts sufficient to pay the principal and interest on the bonds, operate and maintain the facility and to provide for renewals and replacements.

I should also point out that a number of public buildings have been financed and constructed in different parts of the country on a self-liquidating basis by public instrumentalities such as a public trust or non-profit corporation, and were constructed with space considerably in excess of the then present needs of the public entity, and the excess space was rented to private tenants pending the time when the public entity would need such additional space. This same approach could be used in Nevada by a public trust.

Bonds issued by a public trust to finance a public facility or improvement would enjoy exemption from Federal income taxes the same as a state, city or county general obligation bond payable from taxes and issued for the same

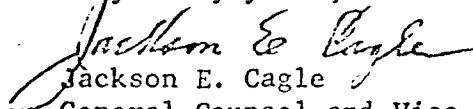
purpose. I should mention, of course, that in 1960 Congress amended the income tax exemption section of the Internal Revenue Code by adding Section 103(c) to provide for a tax on purely industrial development bonds to aid private corporations, with certain specified exceptions. Thus, municipal bonds issued for the benefit of industry are not by reason of having been issued by a state, county or city ipso facto tax exempt. But bonds issued by a public trust would be tax exempt if state, city or county bonds issued for the same purpose would be tax exempt. 2-34

Your city and county Economic Development Revenue Bond Laws also have an interest rate limitation of 7% (Section 268.534, Nevada Statutes for cities and Section 244.9202 for counties). A public trust would not be subject to this interest rate limitation and in an unfavorable bond market such as has prevailed in 1968 and 1969 and most of 1970 could nevertheless issue bonds, which would be tax exempt to finance certain needed facilities for industry, such as industrial parks, housing for residential purposes and for other purposes specified as tax exempt in Section 103(c) of the Internal Revenue Code. Nevada felt the effect of this 7% interest rate limitation recently when the financing of additions to the Las Vegas Airport was delayed because the bond market would not take the bonds at 7%. We purchased this issue of \$23,000,000 in January of this year. The interest rate was 7%.

My comments on the advantages of the public trust law are not theoretical but are based upon quite a bit of experience. John Nuveen & Co. has handled public trust bonds in Oklahoma for the last 15 years beginning with the first Oklahoma City Airport Trust Bonds in 1956. The largest issue was the Oklahoma City Municipal Improvement Authority Water Revenue Bonds of 1960. The last issue was in January of this year when we worked out the details, necessary contracts, leases and agreements for the \$6,000,000 financing by the Oklahoma University Development Authority to finance a heating and cooling plant for the benefit of the Oklahoma City Medical Center.

I realize there are many details relating to the operation of a public trust and its financings of needed local public improvements which cannot be readily covered in a letter. I have tried to touch on the most important matters and, of course, stand ready to answer any questions you may have.

Very truly yours,



Jackson E. Cagle  
General Counsel and Vice President

JEC:jj

BAREFOOT, MOLER & CLARO  
ATTORNEYS AND COUNSELORS AT LAW

BERT BAREFOOT JR  
EDWARD H. MOLER  
JOHN A. CLARO  
OF COUNSEL  
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J. EDWARD BARTH

2- 349  
1405 LIBERTY BANK BUILDING  
OKLAHOMA CITY, OKLAHOMA 73102

AREA CODE 405  
232-3566

March 24, 1971

Hon. Art Olsen, Assemblyman  
City Center Motel  
Carson City, Nevada

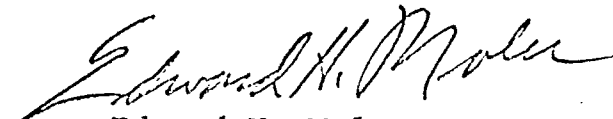
Dear Art:

Enclosed is a two page list of bonds issued by public charitable trusts in the State of Oklahoma. Most of the information was obtained by J. Howard Edmondson from a local dealer in municipal bonds.

If more detailed information concerning the facilities constructed by any Oklahoma public trust is desired, please let me know and I will endeavor to furnish it to you.

We enjoyed our visit to Carson City last week and hope that the proposed legislation is progressing satisfactorily.

Very truly yours,

  
Edward H. Moler

EHM/arh  
Enclosures: 2

\$ 1,350,000  
2-350

South Oklahoma Hospital Authority - Ardmore	
Ardmore Development Authority (Uniroyal)	73,000,00
Broken Arrow Industrial Trust (Nautec Corp.)	500,00
Chickasha Municipal Authority (Water, Sewer)	2,105,00
Clinton Industrial Authority	900,00
Durant City Utilities Authority	400,00
Bass Memorial Baptist Hospital Authority (Enid)	2,050,00
Enid Municipal Trust Authority	4,900,00
Guthrie Public Works Authority	300,00
Guymon Industries Authority (Swift Co.)	4,200,00
Guymon Utilities Authority	875,00
Lawton Industries Authority	345,00
Midwest City Municipal Authority	1,610,00
Muskogee Hospital Trust	386,00
City of Muskogee Industrial Trust (Pet Milk Co.)	500,00
Muskogee State Fair Authority	250,00
Norman Municipal Hospital Authority	1,245,00
Oklahoma Industries Authority 1967-1970 <sup>1)</sup>	13,899,00
Oklahoma City Airport Trust (F.A.A. CENTER ETC.)	56,335,00
Oklahoma City Municipal Improvement Authority (WATER SUPPLY + SYSTEM)	77,750,00
Oklahoma County Public Buildings Authority (Welfare Building)	2,865,00
Central Oklahoma Parking and Transportation Authority (Oklahoma City)	10,750,00
South Oklahoma City Hospital Trust	1,550,00
Oklahoma University Development Authority	6,173,00
Ponca City Utilities Authority	715,00
Sapulpa Municipal Authority	1,425,00
Shattuck Hospital Authority	700,00
Tulsa Municipal Airport Trust (American Airlines)	48,925,00
Weatherford Industries Authority (3M Co.)	9,500,00
Weatherford Oklahoma Hospital Authority	475,00
Woodward Municipal Authority	825,00

1) American Trailers Co., Steel Supply Co., Southeast Electric Co., Specialty Candy Co., and others.

Oklahoma City Public Property Authority (All Sports Stadium, Fairgrounds Arena Building, 3 golf courses)

Oklahoma City Industrial and Cultural Facilities Trust (National Cowboy Hall of Fame and Western Heritage Center and facilities for Ling-Temco-Vought, Inc. and other industries)

Oklahoma City Development Trust (airport hangers, sanitary sewers for Western Electric plant)