

# FORMAL AGENDA

## SPECIAL MEETING

### OKLAHOMA TURNPIKE AUTHORITY

June 9, 2022

**Location:**

**ODOT Commission Room**

**200 NE 21<sup>st</sup> Street**

**Oklahoma City, OK 73105**

**GOVERNOR J. KEVIN STITT**

**MEMBER EX-OFFICIO**

Authority Members

**Mr. Gene Love, Chairman**

**Mr. John D. Jones, Vice-Chairman**

**Ms. Dana Weber, Secretary/Treasurer**

**Mr. Will L. Berry, Member**

**Mr. Todd A. Cone, Member**

**Mr. John A. Titsworth, Member**

**Mr. Tim J. Gatz, Secretary of Transportation  
and Executive Director**



**OKLAHOMA**  
**Turnpike Authority**

# **SPECIAL MEETING**

## **OKLAHOMA TURNPIKE AUTHORITY**

**ODOT Commission Room  
200 NE 21<sup>st</sup> Street  
Oklahoma City, OK 73105**

**JUNE 9, 2022  
FORMAL AGENDA**

**3:00 PM**

This meeting will be an in-person open meeting held at the ODOT Commission Room. No Authority Member will join or participate in this meeting via videoconference; however, the meeting will be publicly broadcast through a video livestream for those that wish to access this meeting but are unable to attend in person. For public access to the handout materials reviewed at the meeting, please go to [www.pikepass.com](http://www.pikepass.com). The following options are available for the public to access this Meeting:

- To watch: Public access meeting link to a livestream video broadcast:  
<https://video.ibm.com/channel/jsW2fC3uurE>
- Attend in-person (ODOT Commission Room)

**I. Call to Order**

**II. Roll Call**

**III. Items of Business**

**ITEM 948 Consider, take action and vote for the approval or disapproval of a Resolution authorizing the termination of the Credit Agreement, dated May 17, 2022, with Wells Fargo Bank, National Association in a principal amount not to exceed \$200 Million to provide interim financing for improvements to or construction of certain turnpike projects, including projects identified in the ACCESS Oklahoma Program. – presented by Tim Gatz**

**ITEM 949 Consider, take action and vote for the approval or disapproval of a Resolution authorizing the issuance of Series 2022A Revenue Bonds, in an amount not to exceed \$1,000,000,000, for the purpose of funding certain turnpike projects and improvements, including projects and improvements identified in the ACCESS Oklahoma Program, and, based on market conditions, the refinancing of Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A and Oklahoma Turnpike System Junior Obligation Note Series 2020A, providing for the negotiated sale of bonds, issuance of RFPs in connection with the bond issuances. – presented by Tim Gatz**

**ITEM 950** Consider, take action and vote for the approval or disapproval of a Resolution authorizing the Director to submit an application to the Council of Bond Oversight for the financing of certain turnpike projects and improvements, including projects and improvements identified in the ACCESS Oklahoma Program, and, based on market conditions, the refinancing of Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A and Oklahoma Turnpike System Junior Obligation Note Series 2020A. – presented by Tim Gatz

**ITEM 951** Consider, take action and vote for the approval or disapproval of a Resolution directing the Director to submit an application to the Oklahoma Supreme Court for validation of bonds to be issued for the purpose of funding ACCESS Oklahoma Program turnpike projects at issue in Pike Off OTA v. OTA, Cleveland County Case No. CV-2022-1692. – presented by Tim Gatz

**ITEM 952** Consider, take action and vote for the approval or disapproval of the proposed design route alignments for the ACCESS Oklahoma Program projects: Outer Loop – Tri-City Connector, Outer Loop – East-West Connector and the South Extension Turnpike. – presented by Darian Butler

**ITEM 953** Consider, take action and vote for the approval or disapproval of a Resolution establishing the schedule of new toll rates and charges for all persons, firms and corporations classified as PlatePay Users for the H. E. Bailey Turnpike. – presented by Wendy Smith and Joe Echelle

IV. **MOTION FOR ADJOURNMENT** to the next Regular Meeting of the Authority scheduled for Tuesday, June 28, 2022, at 10:30 am.

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Deputy Director

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Secretary of Transportation Notification  
(per EO 2019-13)

**Office of the Director**

**OKLAHOMA TURNPIKE AUTHORITY**

**AGENDA ITEM**

SUBJECT: Proposed Resolution authorizing the termination of the Credit Agreement, dated May 17, 2022, between the Oklahoma Turnpike Authority and Wells Fargo Bank in a principal amount not to exceed \$200,000,000 to provide interim financing for improvements to or construction of certain turnpike projects, including projects identified in the ACCESS Oklahoma Program

DATE: June 9, 2022

Submitted for the consideration and action of the Authority is a Resolution authorizing the termination of the Credit Agreement between the Oklahoma Turnpike Authority and Wells Fargo Bank, National Association and authorizing certain actions to be taken to effectuate the above.

See attached Resolution.

AUTHORITY MEETING: **June 9, 2022**

ITEM NO. **948**

The above Item is:

Comments:

**RESOLUTION AUTHORIZING THE TERMINATION OF THE CREDIT AGREEMENT BETWEEN THE OKLAHOMA TURNPIKE AUTHORITY AND WELLS FARGO BANK, NATIONAL ASSOCIATION AND AUTHORIZING CERTAIN ACTIONS TO BE TAKEN TO EFFECTUATE THE ABOVE.**

WHEREAS, the Oklahoma Turnpike Authority, a body corporate and politic and an instrumentality of the State of Oklahoma created as hereinafter set forth (the “Authority”), has heretofore caused to be executed a Trust Agreement, dated as of February 1, 1989, (as amended and supplemented, the “Trust Agreement”), by and between the Authority and BOKF, NA (formerly known as Bank of Oklahoma, N.A.) of Oklahoma City, as successor Trustee (the “Trustee”) for the purpose of fixing and declaring the conditions upon which bonds are to be issued, authenticated, delivered, secured, and accepted by all persons who shall from time to time become holders thereof, and in order to secure the payment of all the bonds at any time issued and outstanding thereunder, and the interest thereon, according to their tenor, purport and effect; and

WHEREAS, in resolutions adopted on January 25, 2022 and April 26, 2022 (the “Prior Board Resolutions”), the Board of Directors of the Authority (the “Board”) authorized the Authority to enter into a credit agreement for the purposes of (i) providing funds to fund all or a portion of the capital costs of certain Turnpike Projects and Improvements to the Oklahoma Turnpike System, (ii) refunding or reimbursing amounts spent to fund the capital costs of certain Turnpike Projects and Improvements to the Oklahoma Turnpike System, and (iii) accomplishing the other purposes established in the Prior Board Resolutions; and

WHEREAS, pursuant to the Prior Board Resolutions, the Authority approved the award of and entered into a revolving line of credit with Wells Fargo Bank, National Association in a principal amount not to exceed \$200,000,000 (the “Credit Agreement”) and executed the Nineteenth Supplemental Trust Agreement, dated as of May 17, 2022 (the “Nineteenth Supplemental Trust Agreement”); and

WHEREAS, pursuant to the Nineteenth Supplemental Trust Agreement, the Authority issued its Oklahoma Turnpike System Junior Obligation Note, Series 2022A in order to evidence and secure amounts borrowed under the Credit Agreement; and

WHEREAS, consistent with the Council of Bond Oversight’s May 4, 2022 approval, and the terms thereof, of the Authority’s application to authorize the line of credit, pursuant to Section 6.25 (b) of the Credit Agreement, the Authority is prohibited from using proceeds for any expenditures related to the challenged ACCESS program projects (Southern Extension Turnpike, Outer-Loop: East-West Connector and Outer-Loop Tri-City Connector) prior to resolution of Case No. CV-2002-1692 (Pike Off OTA, Inc., et al v. Oklahoma Turnpike Authority) in favor of the Borrower; and

WHEREAS, on May 18, 2022, Case No. CV-2002-1905 (Hirschfield, et al v. Oklahoma Turnpike Authority, et al.) was filed challenging the validity of the January 25, 2022 resolution of the Authority; and

WHEREAS, the Authority is confident that its actions, undertaken to advance and adopt the January 25, 2022 resolution, subsequent application and supporting documents submitted to the Council of Bond Oversight and resolution adopted on April 26, 2022, all to authorize and execute the Credit Agreement, have been transparent and meet all requirements under Oklahoma law; and

WHEREAS, given the legal challenges to the Authority's legislative authorization to construct the Southern Extension Turnpike, Outer-Loop: East-West Connector and Outer-Loop Tri-City Connector, the Authority has determined it is prudent to pursue a course of action that expedites a final and conclusive decision on its ability to issue turnpike revenue bonds including, but not limited to, Junior Obligations as such term is defined in the Trust Agreement for the purpose of funding the construction of these projects; and

WHEREAS, the Authority has not made any draws upon the Credit Agreement; and

WHEREAS, the Authority has determined that it would be in its best interests to terminate the Credit Agreement.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Chairman, Vice-Chairman or the Director of the Authority are hereby authorized to terminate the Credit Agreement.

Section 2. The Chairman, Vice-Chairman or the Director of the Authority are hereby authorized and empowered to execute and deliver such further instruments, agreements, and documents and to take such action as any of them deem necessary or desirable in order to carry out and effectuate the purposes of the termination of the Credit Agreement.

Section 3. Pursuant to Section 2.07 of the Credit Agreement, the Authority is hereby authorized to make any and all payments in connection with the termination of the Credit Agreement, including the Termination Fee, as defined therein.

Section 4. The Chairman, Vice-Chairman or the Director of the Authority are hereby authorized to take any and all necessary actions to be taken to effectuate the provisions of this resolution.

ADOPTED this \_\_\_ day of June, 2022

OKLAHOMA TURNPIKE AUTHORITY

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Director

ATTEST:

\_\_\_\_\_  
Secretary and Treasurer

**Office of the Director**

**OKLAHOMA TURNPIKE AUTHORITY**

**AGENDA ITEM**

**SUBJECT:** Proposed Resolution Authorizing issuance of Series 2022A Revenue Bonds, in an amount not to exceed \$1,000,000,000, for the purpose of funding certain turnpike projects and improvements, including projects identified the ACCESS Oklahoma Program and, based on market conditions, the refinancing the Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A and Oklahoma Turnpike System Junior Obligation Note Series 2020A, providing for the negotiated sale of bonds, issuance of RFPs in connection with the bond issuances

**DATE:** June 9, 2022

Submitted for the consideration and action of the Authority is the Resolution authorizing the issuance of Oklahoma Turnpike Authority Oklahoma Turnpike System Revenue Bonds consisting of Second Senior Revenue Bonds, Series 2022A (or as further designated by year and series), in one or more subseries constituting fixed rate bonds, to be issued at one time or from time to time for the purposes of financing or refinancing capital costs of turnpike projects and improvements to the Oklahoma Turnpike System, refunding Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A and Oklahoma Turnpike System Junior Obligation Note Series 2020A of the Authority, funding capitalized interest and certain reserves with bond proceeds, and paying costs of issuance; approving and authorizing the execution and delivery of a Twentieth Supplemental Trust Agreement providing for the issuance of said bonds; authorizing a form of bond purchase agreement and a preliminary official statement and approving and authorizing the execution and delivery of a final official statement relating to said bonds; approving the Authority to execute and deliver a continuing disclosure agreement, escrow deposit agreement, and such other documents and agreements relating to said bonds as may be necessary or required; authorizing provisions for credit enhancement of said bonds as may be beneficial; providing for the negotiated sale of said bonds; and authorizing certain actions to be taken to effectuate the above.

See attached Resolution.

**AUTHORITY MEETING: June 9, 2022**

**ITEM NO. 949**

The above Item is:

Comments:



**RESOLUTION AUTHORIZING THE ISSUANCE OF OKLAHOMA TURNPIKE AUTHORITY OKLAHOMA TURNPIKE SYSTEM REVENUE BONDS CONSISTING OF SECOND SENIOR REVENUE BONDS, SERIES 2022A (OR AS FURTHER DESIGNATED BY YEAR AND SERIES), IN ONE OR MORE SUBSERIES CONSTITUTING FIXED RATE BONDS, TO BE ISSUED AT ONE TIME OR FROM TIME TO TIME FOR THE PURPOSES OF FINANCING OR REFINANCING CAPITAL COSTS OF TURNPIKE PROJECTS AND IMPROVEMENTS TO THE OKLAHOMA TURNPIKE SYSTEM, REFUNDING OKLAHOMA TURNPIKE SYSTEM SECOND SENIOR REVENUE BONDS SERIES 2017A AND OKLAHOMA TURNPIKE SYSTEM JUNIOR OBLIGATION NOTE SERIES 2020A OF THE AUTHORITY, FUNDING CAPITALIZED INTEREST AND CERTAIN RESERVES WITH BOND PROCEEDS, AND PAYING COSTS OF ISSUANCE; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TWENTIETH SUPPLEMENTAL TRUST AGREEMENT PROVIDING FOR THE ISSUANCE OF SAID BONDS; AUTHORIZING A FORM OF BOND PURCHASE AGREEMENT AND A PRELIMINARY OFFICIAL STATEMENT AND APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT RELATING TO SAID BONDS; APPROVING THE AUTHORITY TO EXECUTE AND DELIVER A CONTINUING DISCLOSURE AGREEMENT, ESCROW DEPOSIT AGREEMENT, AND SUCH OTHER DOCUMENTS AND AGREEMENTS RELATING TO SAID BONDS AS MAY BE NECESSARY OR REQUIRED; AUTHORIZING PROVISIONS FOR CREDIT ENHANCEMENT OF SAID BONDS AS MAY BE BENEFICIAL; PROVIDING FOR THE NEGOTIATED SALE OF SAID BONDS; AND AUTHORIZING CERTAIN ACTIONS TO BE TAKEN TO EFFECTUATE THE ABOVE.**

WHEREAS, the Oklahoma Turnpike Authority (the “Authority”) has heretofore caused to be executed a Trust Agreement, dated as of February 1, 1989 (as amended and supplemented, the “Trust Agreement”), by and between the Authority and BOKF, NA (formerly known as Bank of Oklahoma, N.A.), of Oklahoma City, as successor Trustee (the “Trustee”), for the purpose of fixing and declaring the conditions upon which bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders thereof, and in order to secure the payment of all the bonds at any time issued and outstanding thereunder, and the interest thereon, according to their tenor, purport and effect; and

WHEREAS, the Authority has, in accordance with resolutions adopted on December 22, 1988, February 16, 1989, September 20, 1991, October 18, 1991, May 15, 1992, June 10, 1992, August 21, 1992, September 21, 1992, April 16, 1998, April 18, 2002, June 26, 2006, April 18, 2007, October 29, 2009, August 18, 2011, October 28, 2014, March 31, 2016, September 27, 2016, September 26, 2017, August 28, 2018, and June 23, 2020 issued obligations (collectively, the “Outstanding Second Senior Revenue Bonds”) under and pursuant to the Trust Agreement (as heretofore amended and supplemented, the “Trust Agreement” or “Agreement”) for the purposes of (i) funding a portion of the capital costs of certain Turnpike Projects and Improvements (as defined in the Trust Agreement) to the Oklahoma Turnpike System, (ii) refunding bonds previously issued, (iii) funding reserves for and paying the costs of issuance of such obligations and (iv) paying capitalized interest; and

WHEREAS, all terms in this resolution, unless the context otherwise provides, shall have the meanings set forth in the Trust Agreement; and

WHEREAS, funds are now required to (i) finance or refinance all or a portion of the capital costs of certain Turnpike Projects and Improvements to the Oklahoma Turnpike System described below, including reimbursement of previously authorized capital expenditures, (ii) refund all or a portion of the Outstanding Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A, based on market conditions, and Oklahoma Turnpike System Junior Obligation Note Series 2020A (the “Refunded Bonds”), if determined to be in the interest of the Authority, (iii) fund capitalized interest and certain reserves, and (iv) pay the costs of issuance; and

WHEREAS, Section 209 of the Trust Agreement authorizes the issuance by the Authority of its second senior revenue bonds to provide funds, together with other available funds, for the purpose of completing payment of the cost of Turnpike Projects and Improvements to the Oklahoma Turnpike System and reserves therefore, paying any notes or other obligations issued by the Authority or repaying any advances from any source to provide temporary funds for the foregoing purposes, and paying the costs of issuance and related fees and expenses; and

WHEREAS, Section 210 of the Trust Agreement authorizes the issuance by the Authority of its refunding second senior revenue bonds to provide funds, together with other available funds, for the purpose of refunding all or a portion of outstanding second senior revenue bonds, and reserves therefore and paying the costs of issuance and related fees and expenses; and

WHEREAS, Section 514 of the Trust Agreement authorizes the issuance by the Authority of its junior obligations to pay all or any part of the cost of any Turnpike Project or Improvement or any junior obligation project; and

WHEREAS, the Authority has determined and does hereby declare its intention to issue (a) second senior revenue bonds or junior obligations in one or more series or subseries (the “Series 2022A New Money Bonds”) bearing a taxable or tax-exempt interest rate at negotiated sale to the Underwriters (as defined herein) for the purpose of (i) funding all or a portion of the capital costs of certain Turnpike Projects and Improvements to the Oklahoma Turnpike System described below, including reimbursement of previously authorized capital expenditures, (ii) funding capitalized interest and certain reserves, and (iii) paying the costs of issuance, and (b) second senior revenue bonds in one or more series or subseries (the “Series 2022A Refunding Bonds” and together with the Series 2022A New Money Bonds, the “Series 2022A Bonds”) bearing a taxable or tax-exempt interest rate at negotiated sale to the Underwriters (as defined herein) for the purpose of (i) refunding the Refunded Bonds, if determined to be in the interest of the Authority, based on market conditions with respect to the Outstanding Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A, (ii) funding certain reserves, and (iii) paying the costs of issuance, in each case in accordance with the terms and conditions of the Trust Agreement and one or more certificates of determination or further resolution of the Board (hereinafter described) whereby the Chairman of the Authority or, in his absence or incapacity, the Vice-Chairman of the Authority, or the Director of the Authority, will fix the aggregate principal amount of the Series 2022A Bonds and the sale date, issuance date, maturity dates, interest rates, discount, redemption provisions and for the application of the proceeds thereof; and

WHEREAS, the Authority has determined and does hereby declare its intention to authorize the execution and delivery of the Twentieth Supplemental Trust Agreement or one or more additional supplemental trust agreements consistent with the terms of this resolution (such Twentieth Supplemental Trust Agreement and additional supplemental trust agreements, if any, are referred to herein as the “Twentieth Supplemental Trust Agreement”) supplementing the Trust Agreement, as previously supplemented, which Twentieth Supplemental Trust Agreement will set forth the details of the Series 2022A Bonds; and

WHEREAS, the Authority does hereby find and determine the issuance and sale of the Series 2022A Bonds for the purposes stated hereinabove to be in conformity with the purposes of the Authority set forth in the Enabling Act (as defined in the Trust Agreement) and are in the public interest and otherwise beneficial to the State of Oklahoma (the “State”); and

WHEREAS, all necessary approvals by appropriate officers, authorities and agencies of the State have been or will be obtained; and

WHEREAS, to effectuate the proposed issuance of the Series 2022A Bonds and subsequent second senior indebtedness or junior obligations, as such terms are defined in the Trust Agreement, for the purpose of funding the projects defined in the Advancing and Connecting Communities and Economies Safely Statewide or “ACCESS Program” of the Authority (collectively, the “ACCESS Program Projects”), as the ACCESS Program and ACCESS Program Projects are described and defined on the Authority website [accessoklahoma.com](http://accessoklahoma.com), and refunding the Refunded Bonds, the Authority intends to issue requests for proposals for bond counsel, disclosure counsel, financial advisor, to establish a pool of underwriters from which the Authority will select firms to underwrite such indebtedness, and other professional services as deemed necessary and desirable; and

WHEREAS, the Authority shall seek advice and assistance from the Oklahoma Deputy Treasurer for Debt Management with respect to the issuance of the Series 2022A Bonds in accordance with the provisions of the Oklahoma Bond Oversight and Reform Act, Title 62, Oklahoma Statutes 2011, Sections 695.1 through 695.11, as amended;

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Authority hereby determines to issue one or more requests for proposals (the “RFPs”) for bond counsel, disclosure counsel, financial advisor, to establish a pool of underwriters from which the Authority will select firms in connection with bond issuances (the “Underwriters”), and other professional services as deemed necessary and desirable in connection with the bond issuances authorized in this resolution. The Chairman, or in his absence or incapacity, the Vice-Chairman of the Authority or the Director of the Authority, is hereby authorized to select and appoint such bond counsel, disclosure counsel, financial advisor, Underwriters with respect to the Series 2022A Bonds and subsequent second senior indebtedness or junior obligations, and other professionals whose response to the RFPs is deemed to be in the best interests of the Authority.

Section 2. The Authority hereby determines that it is in the best interest of the Authority and the State to issue, and accordingly hereby authorizes the issuance of, the Series 2022A Bonds. The Series 2022A New Money Bonds, to be issued as second senior revenue bonds, junior obligations or both, are authorized in an aggregate principal amount (exclusive of any original issue premium) of not to exceed \$1,000,000,000 for the purpose of (i) providing funds to fund all or a portion of the capital costs of certain Turnpike Projects and Improvements to the Oklahoma Turnpike System, namely the ACCESS Program Projects, described and defined on the Authority website [accessoklahoma.com](http://accessoklahoma.com), including reimbursement of previously authorized capital expenditures, (ii) funding capitalized interest and certain reserves, (iii) paying the costs of issuance, and (iv) accomplishing the other purposes established in this resolution. The Series 2022A Refunding Bonds, to be issued as second senior revenue bonds, are authorized for the purpose of (i) refunding the Refunded Bonds, if determined to be in the best interest of the Authority, based on market conditions with respect to the Outstanding Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A, (ii) paying the costs of issuance, and (iii) accomplishing the other purposes established in this resolution. The Series 2022A Bonds may be issued in one or more series or subseries and in the amounts to be set forth in a supplemental trust agreement or one or more

certificates of determination, subject to the conditions set forth below. The Series 2022A Bonds shall be sold and issued on such date or dates, shall be dated, designated and issued in such manner, shall mature on such date or dates, shall be subject to the right of prior redemption, shall bear interest at such rate or rates, shall be issued in certificated or book entry eligible or book entry only form and shall be payable on such dates as shall be specified in one or more certificates of determination and the Twentieth Supplemental Trust Agreement.

The Series 2022A Bonds shall bear the manual or facsimile signatures of the Chairman of the Authority or, in his absence or incapacity, the Vice-Chairman of the Authority, or the Director of the Authority, and the Secretary and Treasurer or the Assistant Secretary and Treasurer of the Authority, and a facsimile of the official seal of the Authority shall be imprinted on the Series 2022A Bonds. The Series 2022A Bonds and the certificates of authentication by the Trustee to be endorsed thereon shall be substantially in the forms set forth in the Trust Agreement or the Twentieth Supplemental Trust Agreement, as appropriate.

The Chairman of the Authority, or in his absence or incapacity, the Vice-Chairman of the Authority, or the Director of the Authority, is hereby authorized to negotiate and approve by one or more certificates of determination the forms of the financing documents requisite to or necessary for the issuance, sale and delivery of the Series 2022A Bonds including but not limited to, preliminary and final official statements pertaining to said Series 2022A Bonds of the Authority, a bond purchase agreement to effectuate the negotiated sale of the Series 2022A Bonds to the Underwriters, a continuing disclosure agreement, an escrow deposit agreement, the Twentieth Supplemental Trust Agreement pursuant to which the Series 2022A Bonds shall be issued, agreements with any bond insurers (the "Insurers") respecting insurance which may secure the Series 2022A Bonds or any part thereof, consistent with the provisions of the Trust Agreement, and such other and further documents, instruments or certificates as shall be necessary to accomplish the issuance and delivery of the Series 2022A Bonds, the forms of such bond purchase agreement, preliminary official statement, continuing disclosure agreement, and Twentieth Supplemental Trust Agreement in forms consistent with this resolution and the forms of such documents delivered in connection with the issuance of the Series 2020A Bonds and the Series 2020B Bonds, with such matters consistent with this resolution as the Chairman or in his absence or incapacity, the Vice-Chairman, or the Director, may make, the execution of which shall be conclusive evidence of such changes.

All references to forms of the foregoing documents are deemed to refer to multiple forms, to the extent any Series 2022A Bonds have different dates of issuance.

Section 3. There is hereby delegated to the Chairman of the Authority or, in his absence or incapacity, the Vice-Chairman of the Authority, or the Director of the Authority, subject to the limitations contained herein and in the Trust Agreement, the power with respect to the Series 2022A Bonds to determine and carry out the following:

(a) The date or dates of issuance of the Series 2022A Bonds, the bond designation, whether the Series 2022A Bonds shall be issued in one or more series or subseries, and the principal amount of Series 2022A Bonds to be issued, not to exceed the principal amount permitted by Section 2 of this resolution in the case of the Series 2022A New Money Bonds;

(b) Whether the Series 2022A New Money Bonds shall be issued as second senior revenue bonds, junior obligations, or a combination thereof;

(c) The interest rate or rates of the Series 2022A Bonds bearing a fixed rate of

interest to maturity, the date from which interest on the Series 2022A Bonds shall accrue and the first interest payment date therefor; provided, however, that the true interest cost shall not exceed six per centum (6%) per annum;

(d) The amount of Refunded Bonds to be refunded and the series and maturities of such Refunded Bonds; provided, however, that any refunding of the Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A must result in a net present value savings of not less than three per centum (3.00%) of the refunded principal of such Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A. Such minimum net present value savings shall not apply to the refunding of the Oklahoma Turnpike System Junior Obligation Note Series 2020A;

(e) The redemption price or redemption prices (including make-whole redemption), if any, subject to the terms of the Trust Agreement; provided, however, that the redemption premium payable upon such redemption shall not exceed two percent (2%) of the principal amount of such Series 2022A Bonds;

(f) The terms and conditions for the issuance of any of the Series 2022A Bonds, including whether all or a portion of such bonds shall be issued bearing a tax-exempt or taxable rate of interest, and whether such bonds shall be issued in certificated or book-entry eligible or book-entry-only form;

(g) The principal amount of the Series 2022A Bonds to be issued for each of the purposes set forth in Section 2 of this resolution and whether such principal amount constitutes a separate series or subseries of Series 2022A Bonds, which principal amount (and the aggregate of all such subséries) in the case of Series 2022A New Money Bonds shall not exceed the principal amount permitted by Section 2 of this resolution;

(h) The date or dates, maturity date or dates, interest payment dates and principal amount of each maturity of the Series 2022A Bonds; provided, however, that no Series 2022A Bond shall mature later than the later of (a) 30 years from its date of original issue and (b) January 1, 2054; the interest rate or rates of the Series 2022A Bonds or the manner of determining such interest rate or rates; provided further, however, that all of such Series 2022A Bonds shall be issued as Current Interest Bonds;

(i) The advisability, as compared to an unenhanced transaction, of obtaining one or more insurance policies issued by Insurers, to select a provider or providers thereof and to determine and accept the terms and provisions and price thereof, to determine such other matters related thereto as in the opinion of the officer executing the related certificate of determination shall be considered necessary or appropriate to effectuate such determinations by making any changes in or additions to this resolution or the Trust Agreement required by providers of such insurance policies, if any, or required by a rating agency in order to attain or maintain specific ratings on the Series 2022A Bonds, or payment of fees, premiums, expenses or any other amounts, notices, the provision of information, and such other matters of a technical, mechanical, procedural or descriptive nature necessary or appropriate to obtain or implement an insurance policy with respect to the Series 2022A Bonds, and to make any changes in connection therewith;

(j) Such changes in or from the form of this resolution or the Trust Agreement, not in conflict with the provisions hereof or of the Trust Agreement, as may be necessary or desirable in connection with obtaining a rating with respect to the Series 2022A Bonds, to redesignate the title of such bonds and to issue all or a portion thereof, together with any other series of second senior revenue bonds

or junior obligations authorized by the Authority, or in order to cure any ambiguities, inconsistencies or other defects;

(k) Any other provision deemed advisable by the Chairman or, in his absence or incapacity, the Vice-Chairman of the Authority, or the Director of the Authority, not in conflict with the provisions hereof or of the Trust Agreement, including, without limitation, incorporating one or more policies of insurance by one or more Insurers to the extent determined that such changes in connection with the Series 2022A Bonds would be in the best interest of the Authority.

The Chairman or, in his absence or incapacity, the Vice-Chairman of the Authority, or the Director of the Authority, shall execute one or more certificates evidencing determinations or other actions taken pursuant to the authority granted herein. Each such certificate shall constitute a certificate of determination and shall be conclusive evidence of the action or determination of such officer as to the matters stated therein. The provisions of each such certificate of determination as executed and delivered shall be deemed to be incorporated in this resolution as if set forth in this place.

Section 4. There is hereby delegated to the Chairman or Vice-Chairman of the Authority, or the Director of the Authority, subject to the limitations contained herein and in the Trust Agreement, the power with respect to the Series 2022A Bonds to award the sale to the Underwriters selected as described in Section 1 hereof for the Series 2022A Bonds pursuant to the bond purchase agreement at a purchase price of not less than 97% nor greater than 140% of the par amount of such Series 2022A Bonds, exclusive of original issue discount, plus accrued interest thereon.

Section 5. The Authority hereby authorizes its Chairman, Vice-Chairman, or Director, to negotiate with Insurers for the provision of insurance policies for security purposes, of all or any portion of the Series 2022A Bonds approved hereby.

Section 6. BOKF, NA, is hereby acknowledged as the Trustee, Bond Registrar and Paying Agent for the Series 2022A Bonds.

Section 7. BOKF, NA, is hereby acknowledged as the Escrow Agent for the Refunded Bonds.

Section 8. The Chairman or Vice-Chairman of the Authority, the Secretary and Treasurer or the Assistant Secretary and Treasurer, or the Director of the Authority are hereby authorized, directed and empowered to execute and deliver in the name and on behalf of the Authority the Series 2022A Bonds, Twentieth Supplemental Trust Agreement, continuing disclosure agreement, escrow deposit agreement, bond purchase agreement, preliminary official statement and final official statement in the forms and containing such terms and provisions as shall be approved by the Chairman or, in his absence or incapacity, the Vice-Chairman of the Authority, or the Director, with such additions or modifications from the forms consistent with this resolution and the forms of such documents delivered in connection with the issuance of the Series 2020A Bonds and Series 2020B Bonds, as shall be approved by such officers, the execution thereof by such officers being conclusive evidence of such approval, and to execute and deliver in the name and on behalf of the Authority all documents, closing papers, certificates and such other documents, closing papers, insurance commitments, certificates and such other documents as are necessary to accomplish the issuance and delivery of the Series 2022A Bonds, and the purposes established in this resolution.

Section 9. The signature of the officers of the Authority appearing on the Series 2022A Bonds, Twentieth Supplemental Trust Agreement, continuing disclosure agreement, escrow deposit

agreement, bond purchase agreement, final official statement, and other agreements, documents, closing papers and certificates executed and delivered pursuant to this resolution and the Trust Agreement shall be conclusive evidence of their approval thereof and their authority to execute and deliver such agreements and documents on behalf of the Authority.

Section 10. In conformity with and as provided in the Trust Agreement and the Twentieth Supplemental Trust Agreement, it shall be the duty of the Trustee, simultaneously with the delivery of the Series 2022A Bonds herein authorized, to deposit in a special fund or funds created by the Trust Agreement, or apply in accordance with the provisions of the Trust Agreement, the proceeds of the Series 2022A Bonds issued pursuant to this resolution for the purpose of paying all or a portion of the capital costs of certain Turnpike Projects and Improvements, refunding the Refunded Bonds, and paying the costs of issuance of the Series 2022A Bonds, including, without limitation, premiums or costs of any bond insurance and directly funding any capitalized interest or necessary or required reserves or funds for such Series 2022A Bonds.

Section 11. The Series 2022A Bonds shall be executed in the manner set forth in the Trust Agreement and the Series 2022A Bonds shall be authenticated by the Bond Registrar and Trustee and shall be delivered to or for the account of the Underwriters upon receipt of the purchase price set forth in the bond purchase agreement accepted by the Authority as described above. The Bond Registrar is hereby authorized and directed to authenticate and the Trustee, upon such authentication, is hereby authorized and directed to deliver such Series 2022A Bonds as aforesaid upon satisfaction of all conditions precedent to such authentication and delivery contained in the Trust Agreement.

Section 12. The distribution of the preliminary official statement by the Authority in connection with the offering of the Series 2022A Bonds is hereby authorized. The Chairman or the Vice-Chairman or Director of the Authority as described above is hereby authorized and directed to execute and deliver the final official statement to the Underwriters for their use in making a public offering of the Series 2022A Bonds upon the terms set forth in the preliminary official statement, with such changes, insertions and omissions as may be approved by the Chairman or Vice-Chairman or Director, and the execution by the Chairman or Vice-Chairman or Director of the final Official Statement for the Series 2022A Bonds, shall be conclusive evidence of any such approval.

Section 13. The Authority authorizes the selection of a financial printer, verification agent, escrow bidding agent, and other consultant resources in accordance with the applicable legal requirements of the Oklahoma Bond Oversight and Reform Act.

Section 14. The Board hereby approves the forms of the bond purchase agreement, preliminary official statement, continuing disclosure agreement, escrow deposit agreement, and Twentieth Supplemental Trust Agreement, in forms consistent with this resolution and the forms of such documents delivered in connection with the issuance of the Series 2022A Bonds, and authorizes the Chairman, or in his absence or incapacity, Vice-Chairman, or Director to approve and execute such changes thereto as may be deemed necessary or convenient to effectuate the purposes thereof.

Section 15. The members, officers, and employees of the Authority, and the officers and agents of the Trustee are hereby authorized and directed to perform all acts and things required of them by the provisions of the Series 2022A Bonds, the Trust Agreement, the Twentieth Supplemental Trust Agreement, the continuing disclosure agreement, escrow deposit agreement, the bond purchase agreement, the final official statement, and documents related to any facility selected to provide credit enhancement for the Series 2022A Bonds, for the full, punctual and complete performance of all the terms, covenants, provisions and agreement of the Series 2022A Bonds, the Trust Agreement, the

Twentieth Supplemental Trust Agreement, the continuing disclosure agreement, the escrow deposit agreement, the bond purchase agreement, the final official statement, and any insurance commitments.

Section 16. The Board hereby authorizes and empowers the Chairman or Vice-Chairman of the Authority and the Secretary and Treasurer or any Assistant Secretary and Treasurer of the Authority and Director of the Authority to execute and deliver such further instruments, agreements and documents and to take such action as any of them deem necessary or desirable in order to carry out and perform the obligations of the Authority contained in the Trust Agreement, to effectuate the purposes thereof, and to consummate the transactions contemplated therein, subject to the limitations contained herein and in the Trust Agreement.

Section 17. Notwithstanding any provision of this resolution, the Board may, by resolution, make any determination delegated to the Chairman or Vice-Chairman of the Authority or Director of the Authority authorizing or pertaining to the issuance of the Series 2022A Bonds.

ADOPTED THIS [ ] DAY OF JUNE, 2022

OKLAHOMA TURNPIKE AUTHORITY

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Director

ATTEST:

\_\_\_\_\_  
Secretary and Treasurer



**Office of the Director**

**OKLAHOMA TURNPIKE AUTHORITY**

**AGENDA ITEM**

SUBJECT: Proposed Resolution Authorizing the Director to submit an application to the Council of Bond Oversight for the financing of certain turnpike projects and improvements, including projects identified in the ACCESS Oklahoma Program, and based on market conditions, the refinancing of Oklahoma Turnpike System Second Senior Revenue Bonds 2017A and Oklahoma Turnpike System Junior Obligation Note Series 2020A

DATE: June 9, 2022

Submitted for the consideration and action of the Authority is the Resolution authorizing the Director to submit an application to the Council of Bond Oversight for provisional and final approval of the financing and refinancing of certain turnpike improvement projects and authorizing certain actions to be taken to effectuate the above.

See attached Resolution.

AUTHORITY MEETING: **June 9, 2022**

ITEM NO. **950**

The above Item is:

Comments:

**RESOLUTION AUTHORIZING THE DIRECTOR TO SUBMIT AN APPLICATION TO THE COUNCIL OF BOND OVERSIGHT FOR PROVISIONAL AND FINAL APPROVAL OF THE FINANCING AND REFINANCING OF CERTAIN TURNPIKE IMPROVEMENT PROJECTS AND AUTHORIZING CERTAIN ACTIONS TO BE TAKEN TO EFFECTUATE THE ABOVE.**

WHEREAS, the Oklahoma Turnpike Authority (the “Authority”), a body corporate and politic and an instrumentality of the State of Oklahoma created pursuant to Title 69, Oklahoma Statutes 1991, Sections 1701 to 1734, inclusive, as amended (hereinafter called the “Enabling Act”), has issued and has outstanding as of December 31, 2021, turnpike revenue bonds of approximately \$1,710,235,000 under its Trust Agreement dated as of February 1, 1989, as amended and supplemented (the “Trust Agreement”);

WHEREAS, the Authority is authorized under the Enabling Act and its Trust Agreement to issue its obligations for the purposes hereinafter set forth;

WHEREAS, the Authority has determined that in order to facilitate vehicular traffic, to provide for the maintenance and improvement of the Oklahoma Turnpike System as defined in the Trust Agreement, and to promote the welfare and well-being of the motoring public, it is necessary and desirable to finance, refinance, and construct, pursuant to the Enabling Act, certain turnpike projects and improvements, namely, the projects and improvements identified in the Advancing and Connecting Communities and Economies Safely Statewide or “ACCESS Program” of the Authority (collectively, the “ACCESS Program Projects”), as the ACCESS Program and the ACCESS Program Projects are described and defined on the Authority website [accessoklahoma.com](http://accessoklahoma.com) and to refund certain outstanding (i) second senior revenue bonds of the Authority based on market conditions, and (ii) junior obligations of the Authority;

WHEREAS, the monies for the improvement projects will be derived from the monies of the Authority available under the Trust Agreement, from the issuance of bonds and from other sources available to the Authority.

**NOW, THEREFORE, BE IT RESOLVED BY THE OKLAHOMA TURNPIKE AUTHORITY:**

The Authority authorizes the Director: (i) to prepare and submit an application to the Council of Bond Oversight for the purpose of issuing turnpike revenue bonds at one time, or from time to time, in one or more series to finance and refinance certain turnpike projects and improvements, namely the ACCESS Program Projects, and to refund certain outstanding (a) second senior revenue bonds of the Authority based on market conditions, and (b) junior obligations; and (ii) to take such actions to be taken to effectuate the preceding.

ADOPTED THIS \_\_\_\_ DAY OF JUNE, 2022

OKLAHOMA TURNPIKE AUTHORITY

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Director

ATTEST:

\_\_\_\_\_  
Secretary and Treasurer

**Office of the Director**

**OKLAHOMA TURNPIKE AUTHORITY**

**AGENDA ITEM**

SUBJECT: Proposed Resolution directing the Director to submit an application to the Oklahoma Supreme Court for validation of bonds to be issued for the purpose of funding ACCESS Oklahoma turnpike Projects at issue in Pike Off OTA v. OTA, Cleveland County Case No. CV-2022-1692

DATE: June 9, 2022

Submitted for the consideration and action of the Authority is a Resolution in anticipation of the issuance of Oklahoma Turnpike System Second Senior Revenue Bonds and Junior Obligations to finance certain turnpike projects and improvements and to refund certain outstanding obligations of the Oklahoma Turnpike Authority directing the application to the Oklahoma Supreme Court for the validation of said bonds, the issue being subject to said validation and final approval by the Oklahoma Turnpike Authority.

See attached Resolution.

AUTHORITY MEETING: **June 9, 2022**

ITEM NO. **951**

The above Item is:

Comments:

**A RESOLUTION IN ANTICIPATION OF THE ISSUANCE OF OKLAHOMA TURNPIKE SYSTEM SECOND SENIOR REVENUE BONDS AND JUNIOR OBLIGATIONS TO FINANCE CERTAIN TURNPIKE PROJECTS AND IMPROVEMENTS AND TO REFUND CERTAIN OUTSTANDING OBLIGATIONS OF THE OKLAHOMA TURNPIKE AUTHORITY DIRECTING THE APPLICATION TO THE OKLAHOMA SUPREME COURT FOR THE VALIDATION OF SAID BONDS, THE ISSUE BEING SUBJECT TO SAID VALIDATION AND FINAL APPROVAL BY THE OKLAHOMA TURNPIKE AUTHORITY.**

WHEREAS, the Oklahoma Turnpike Authority, a body corporate and politic and an instrumentality of the State of Oklahoma created as hereinafter set forth (the “Authority”), has found and determined and does hereby declare that, pursuant to Section 1701 and 1734, inclusive, of 69 Oklahoma Statutes 2011, as amended (hereinafter sometimes called the “Enabling Act”), the Authority was duly created a body corporate and politic and constituted as an instrumentality of the State and is authorized and empowered, among other things:

- (a) to construct, maintain, repair, and operate turnpike projects, at such locations and on such routes as it shall determine to be feasible and economically sound, as authorized by the Legislature and defined in Section 1705(e)(1) through (35) of the Enabling Act, including:
  - 1. All or any part of an Oklahoma City Outer Loop expressway system beginning in the vicinity of I-35 and the Turner Turnpike and extending west into Canadian County and then south to I-40; and then south and east to I-35 in the vicinity of Moore and Norman; and then east and north to I-40 east of Tinker Field; and then extending north to the Turner Turnpike to complete the Outer Loop. Section 1705(e)(20);
  - 2. A new turnpike and bridge or any parts thereof from a point in the vicinity of the City of Mustang southerly across the South Canadian River to the H.E. Bailey Turnpike in the vicinity of the city of Tuttle; and then easterly across the South Canadian River to a point in the vicinity of the city of Norman. Section 1705(e)(28);
- (b) to issue turnpike revenue bonds and junior obligations of the Authority, payable solely from revenues, including, to the extent made available under the Enabling Act and the Trust Agreement, dated as of February 1, 1989 (as amended and supplemented, the “Trust Agreement”), by and between the Authority and BOKF, NA dba Bank of Oklahoma (formerly known as Bank of Oklahoma, N.A.), of Oklahoma City, as successor Trustee; and
- (c) pursuant to Section 1718 of the Enabling Act, in its discretion, to file an application with the Supreme Court of Oklahoma for the approval of any bonds to be issued pursuant to the Enabling Act and the Trust Agreement, with

exclusive original jurisdiction conferred upon the Supreme Court to hear and determine such application.

WHEREAS, at the December 7, 2021 Regular Meeting of the Authority, the Authority announced its intention to develop a long range turnpike improvement and expansion plan;

WHEREAS, at the January 25, 2022 Regular Meeting of the Authority, the Authority approved a Program Management Services contract with Poe & Associates to provide professional and administrative services required for the management, coordination, oversight, monitoring, and reporting necessary to facilitate activities for the Authority's proposed long range turnpike improvement and expansion program;

WHEREAS, at the February 22, 2022 Regular Meeting of the Authority, the Authority announced long range plan project details described as Advancing and Connecting Communities and Economies Safely Statewide or "ACCESS Program" of the Authority, as the ACCESS Program is described and defined on the Authority website [accessoklahoma.com](http://accessoklahoma.com), and therein has identified the Outer Loop – East West Connector, Outer Loop – Tri-City Connector and the South Extension as component projects;

WHEREAS, the Authority's legislative authorization to construct the Outer Loop – East West Connector, Outer Loop – Tri-City Connector and the South Extension has been challenged in Pike Off OTA et al. v. OTA, Cleveland County District Court Case No. CV-2022-1692; and

WHEREAS, it is in the public interest to resolve all issues in connection with the Authority's legislative authorization to construct, maintain, repair, and operate the turnpike projects described in the Authority's ACCESS Program as the Outer Loop – East West Connector, Outer Loop – Tri-City Connector and the South Extension in a manner that is conclusive and as efficient and economical as possible.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. By separate resolution, the Authority has determined to issue (a) second senior revenue bonds and junior obligations in one or more series or subseries for the purpose of (i) financing or refinancing all or a portion of the capital costs of certain Turnpike Projects and Improvements to the Oklahoma Turnpike System, namely the ACCESS Program, including reimbursement of previously authorized capital expenditures, (ii) funding capitalized interest and certain reserves, and (iii) paying the costs of issuance, in accordance with the terms and conditions of the Trust Agreement, in an aggregate principal amount of not to exceed \$1,000,000,000, exclusive of original issue premium and (b) second senior revenue bonds in one or more series or subseries for the purpose of (i) refunding all or part of the Outstanding Oklahoma Turnpike System Second Senior Revenue Bonds Series 2017A subject to market conditions and Oklahoma Turnpike System Junior Obligation Note Series 2020A and (ii) paying the costs of issuance, in accordance with the terms and conditions of the Trust Agreement. Such issuance of bonds in each instance is subject to the approval by the Council of Bond Oversight pursuant to the Oklahoma Bond Oversight and Reform Act, Title 62, Oklahoma Statutes 2011, Sections 695.1 through 695.11.

Section 2. It is hereby determined to be in the public interest and, in accordance with the provisions of Title 69, Oklahoma Statute 2011, Section 1718, the Board hereby directs and

empowers the Chairman or Vice-Chairman of the Authority, the Secretary and Treasurer or any Assistant Secretary and Treasurer of the Authority and Director of the Authority to execute and deliver an application, and such other necessary documents, to the Supreme Court of Oklahoma for a proceeding to determine the validity of the second senior revenue bonds and junior obligations described in Section 1 hereof to be issued in connection with the proposed Turnpike Projects at issue in Pike Off OTA v. OTA, filed in Cleveland County. The Board hereby further authorizes and empowers, as may be deemed necessary or convenient, the Chairman or Vice-Chairman of the Authority, the Secretary and Treasurer or any Assistant Secretary and Treasurer of the Authority and Director of the Authority to execute and deliver an application, and such other necessary documents, to the Supreme Court of Oklahoma for a proceeding to determine the validity of the second senior revenue bonds and junior obligations described in Section 1 herein to be issued in connection with the ACCESS Program and second senior revenue bonds to refund outstanding second senior bonds and junior obligations of the Authority. The issuance of any bonds, for which an application for judicial determination has been filed, is subject to approval by the Supreme Court of Oklahoma. The Public Finance Law Group, PLLC, is hereby designated to represent the Authority in the preparation, filing and presentation to the Supreme Court of Oklahoma of any application for judicial determination of bonds authorized by this section, and the officers of the Authority are directed to cooperate with said firm in connection with such an application.

Section 3. Any and all resolutions in conflict with the provisions of this Resolution are hereby repealed to the extent of such conflict. The issuance of said bonds is subject to said validation and the final approval by further resolution of the Authority.

ADOPTED this \_\_ day of June, 2022

OKLAHOMA TURNPIKE AUTHORITY

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Director

ATTEST:

\_\_\_\_\_  
Secretary and Treasurer

Office of the Director

OKLAHOMA TURNPIKE AUTHORITY

AGENDA ITEM

SUBJECT: Engineering Division  
Turnpike Alignments  
ACCESS Oklahoma:  
Outer Loop: Tri-City Connector  
Outer Loop: East-West Connector  
South Extension Turnpike

DATE: June 9, 2022

Submitted for the consideration of the Authority is a request that the following Item be approved/disapproved. A summary of the item is as follows.

In 1987, by passage and approval of House Bill 1259 codified at 69 O.S. §1705 (e)(20), the Legislature specifically authorized the turnpike projects that are referred to in the Advancing and Connecting Communities and Economies Safely Statewide (ACCESS) Oklahoma Program as the Outer Loop: Tri-City Connector Turnpike, Outer Loop: East-West Connector Turnpike. In 1993, by passage of House Bill 1556 codified at 69 O.S. §1705(e)(28), the Legislature specifically authorized the turnpike project referred to in the ACCESS Oklahoma Program as the South Extension Turnpike. Pursuant to 69 O.S. §1705(e), once turnpike projects are authorized by the Legislature, the OTA is expressly authorized to construct, repair and operate them at locations and on such routes as the Authority determines to be feasible and economically sound. In connection with its evaluation of these legislatively authorized turnpike projects, the OTA has initiated efforts to investigate, study and develop conceptual designs including preliminary route alignments published to its ACCESS Oklahoma website ([accessoklahoma.com](http://accessoklahoma.com)) on February 22, 2022. In addition, the OTA sought input from the public as to the impact on local communities. Based on this process, the proposed design route alignments for the Outer Loop: Tri-City Connector Turnpike, Outer Loop: East-West Connector Turnpike and the South Extension Turnpike are attached.

Upon approval by the Authority, the locations of these respective turnpikes will be submitted to the Oklahoma Transportation Commission for approval in accordance with 69 O.S. §1701.

Engineering Staff and the Consulting Engineer have reviewed the proposed alignments and recommend approval.

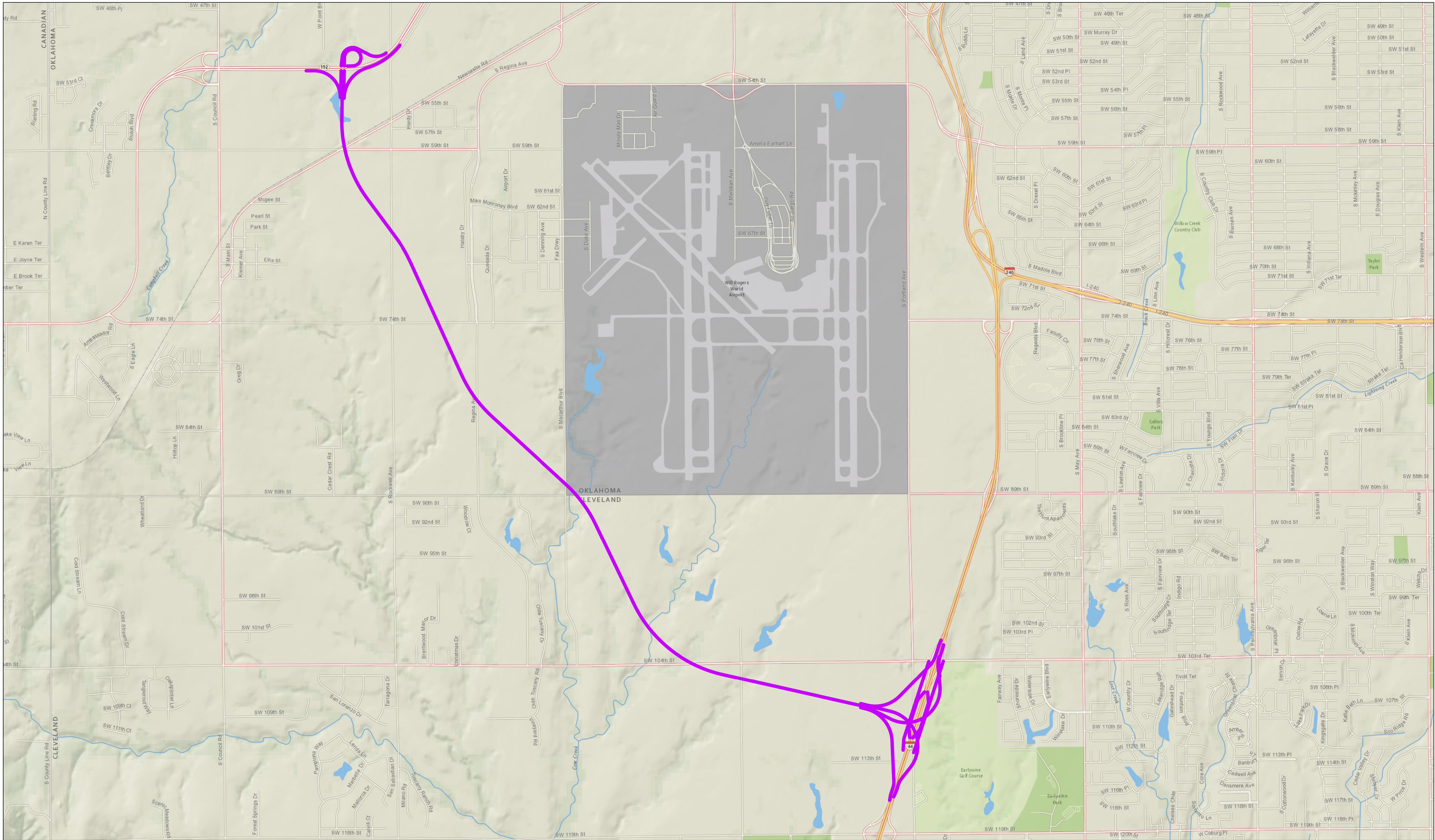
AUTHORITY MEETING: **June 9, 2022**

ITEM NO. **952**

The above Item is:

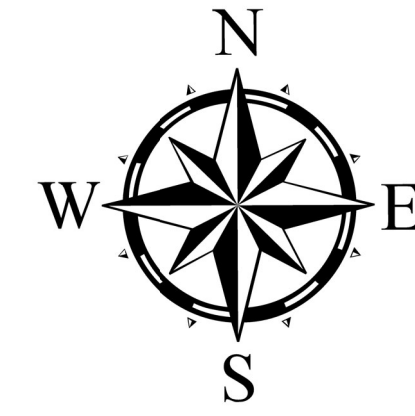
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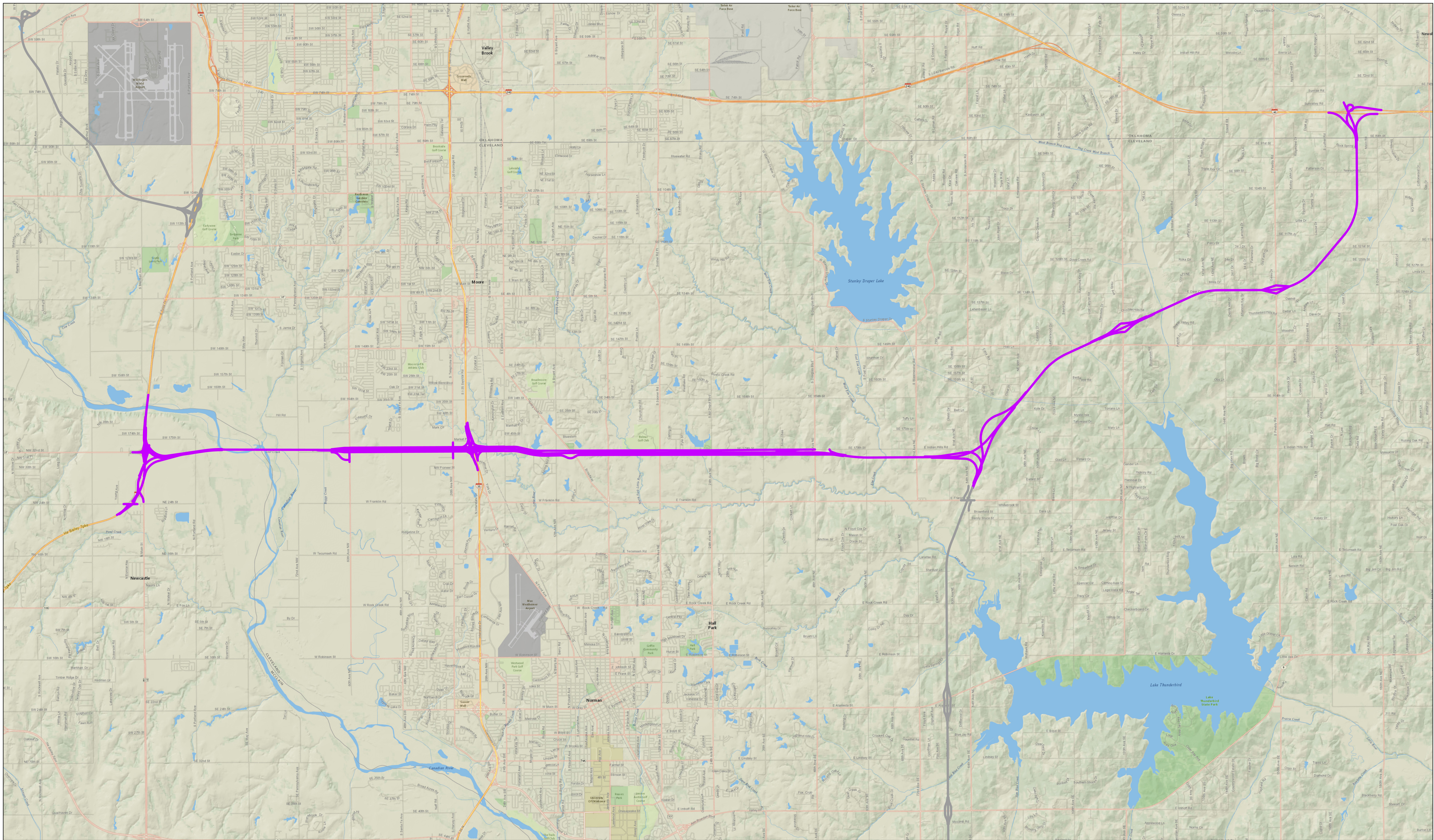




# ACCESS - Outer Loop: Tri-City Connector

**Legend**  
 Proposed Preliminary Turnpike Expansion

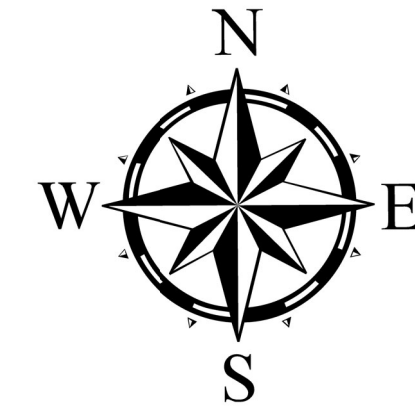


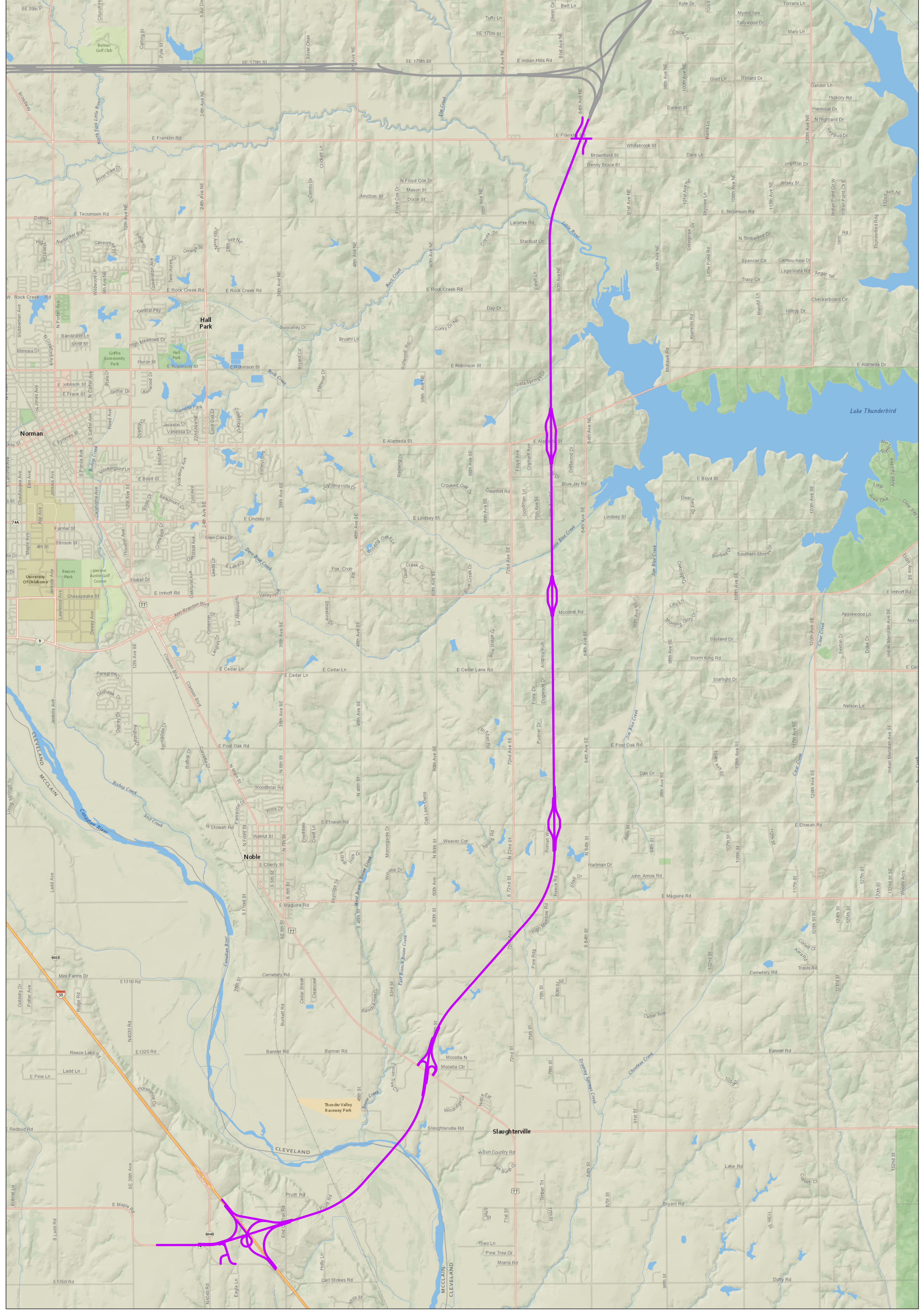


# ACCESS - Outer Loop: East-West Connector

## Legend

 Proposed Preliminary Turnpike Expansion





# ACCESS - South Extension Turnpike

**Legend**  
 Proposed Preliminary Turnpike Expansion



Office of the Director

OKLAHOMA TURNPIKE AUTHORITY

AGENDA ITEM

SUBJECT: Finance/Revenue Division  
Resolution Adopting PlatePay Toll Rates  
for the H. E. Bailey Turnpike

DATE: June 9, 2022

Submitted for the consideration of the Authority is the Resolution establishing the schedule of new toll rates and charges for all persons, firms and corporations classified as PlatePay Users for the H. E. Bailey Turnpike.

AUTHORITY MEETING: **June 9, 2022**

ITEM NO. **953**

The above Item is:

Comments:

## RESOLUTION

**WHEREAS**, the Oklahoma Turnpike Authority (the “Authority”), as set forth pursuant to Sections 1701 through 1734, inclusive, of 69 Oklahoma Statutes 2011, as amended (hereinafter sometimes called the “Enabling Act”), was created a body corporate and politic, constituted as an instrumentality of the State, and is authorized and empowered, among other things:

(a) to construct, maintain, repair and operate turnpike projects (as defined in the Enabling Act);

(b) to issue turnpike revenue bonds of the Oklahoma Turnpike Authority, payable solely from revenues, including, to the extent made available under the Enabling Act and the Trust Agreement, dated as of February 1, 1989 (as amended and supplemented, the “Trust Agreement”), by and between the Oklahoma Turnpike Authority and BOKF, NA (formerly known as Bank of Oklahoma, N.A.), of Oklahoma City, as successor Trustee; and

(c) pursuant to Sections 1705(g) and 1711 of the Enabling Act, to fix, revise, charge and collect tolls for the use of each turnpike project; and

**WHEREAS**, the Oklahoma Turnpike Authority is committed to constructing, maintaining, repairing, and operating turnpike projects with access and connecting roads at such locations and on such routes as it shall determine to be feasible and economically sound; and

**WHEREAS**, pursuant to the Trust Agreement, the Oklahoma Turnpike Authority has covenanted with the holders of its turnpike system second senior revenue bonds to fix and revise from time to time tolls for travel on the Oklahoma Turnpike System necessary for the proper maintenance, repair and operation of its turnpike projects and to meet the toll covenant set forth in Section 501 thereof; and

**WHEREAS**, effective July 1, 2019, the Authority last revised tolls and charges applicable to all persons, firms and corporations classified as PIKEPASS Users and Non-PIKEPASS Users traveling on the Oklahoma Turnpike System; and

**WHEREAS**, in furtherance of the Authority’s commitment to the safety of the traveling public and the efficient and economical operation of the Oklahoma Turnpike System, the Authority converted the John Kilpatrick Turnpike and the Kickapoo Turnpike to Cashless tolling, and on June 25, 2021 and December 7, 2021, respectively, adopted schedules of tolls and charges applicable to all persons, firms and corporations classified as *PlatePay* Users traveling on these turnpikes; and

**WHEREAS**, in furtherance of the Authority’s continued effort to increase public safety and the reduction of operating expenses, the Authority expects to convert the H.E. Bailey Turnpike to Cashless tolling by late July 2022; and

**WHEREAS**, the conversion of the H.E. Bailey Turnpike to Cashless tolling requires that the Authority establish a classification of users of the H.E. Bailey Turnpike known as the “PlatePay User”, which classification includes all persons, firms and corporations using the H.E. Bailey Turnpike who do not use the PIKEPASS system and elect to pay for travel based on an image of their vehicle’s license plate as captured by the Authority’s photo-monitoring system; and

**WHEREAS**, it is necessary for the Authority to adopt a PlatePay classification and toll rate structure for users of the H.E. Bailey Turnpike to meet the Authority's obligations under the Enabling Act and the Trust Agreement; and

**WHEREAS**, the Authority previously directed its consulting Traffic Engineer, as required by the Trust Agreement, to submit a PlatePay schedule of toll charges for the H.E. Bailey Turnpike; and

**WHEREAS**, the toll schedule applicable to all persons, firms and corporations classified as PlatePay Users for travel on the H.E. Bailey Turnpike, as set forth in Exhibit "A", attached hereto, has been reviewed and approved by the Authority's consulting Traffic Engineer.

**NOW THEREFORE, BE IT RESOLVED BY THE OKLAHOMA TURNPIKE AUTHORITY:**

**SECTION 1.** Upon adoption, the schedule of tolls and charges applicable to all persons, firms and corporations classified as *PlatePay* Users shall be as set forth in Exhibit "A" attached hereto, effective upon the date that the H.E. Bailey is converted to Cashless tolling.

**ADOPTED** this 9<sup>th</sup> day of June 2022

**OKLAHOMA TURNPIKE AUTHORITY**

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Director

ATTEST:

\_\_\_\_\_  
Secretary and Treasurer

## EXHIBIT “A”

### H.E. Bailey Turnpike PlatePay Toll Rates

		PlatePay Rate				
		2 axle	3 axle	4 axle	5 axle	6 axle
Oklahoma City	Chickasha	\$ 3.50	\$ 5.25	\$ 6.60	\$ 8.35	\$ 10.50
Chickasha	State Hwy 62	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.65	\$ 1.15
Chickasha	Lawton	\$ 3.95	\$ 4.85	\$ 7.45	\$ 12.25	\$ 14.90
Chickasha	Oklahoma City	\$ 3.50	\$ 5.25	\$ 6.60	\$ 8.35	\$ 10.50
State Hwy 62	Chickasha	\$ 0.65	\$ 0.65	\$ 0.65	\$ 0.65	\$ 1.15
Elgin	Lawton	\$ 0.65	\$ 1.15	\$ 1.70	\$ 2.80	\$ 2.80
Lawton	Wichita Falls	\$ 3.50	\$ 4.85	\$ 6.60	\$ 11.40	\$ 14.45
Lawton	Walters	\$ 1.75	\$ 2.20	\$ 3.10	\$ 3.95	\$ 5.25
Lawton	Elgin	\$ 0.65	\$ 1.15	\$ 1.70	\$ 2.80	\$ 2.80
Lawton	Chickasha	\$ 3.95	\$ 4.85	\$ 7.45	\$ 12.25	\$ 14.90
Walters	Wichita Falls	\$ 2.20	\$ 2.65	\$ 3.10	\$ 3.95	\$ 5.25
Walters	Lawton	\$ 1.75	\$ 2.20	\$ 3.10	\$ 3.95	\$ 5.25
Wichita Falls	Lawton	\$ 3.50	\$ 4.85	\$ 6.60	\$ 11.40	\$ 14.45
Wichita Falls	Walters	\$ 2.20	\$ 2.65	\$ 3.10	\$ 3.95	\$ 5.25
H. E. Bailey Spur	State Hwy 76	\$ 1.25	\$ 2.10	\$ 2.80	\$ 3.95	\$ 4.90
H. E. Bailey Spur	State Hwy 9	\$ 1.25	\$ 2.10	\$ 2.80	\$ 3.95	\$ 4.90
H. E. Bailey Spur	Chickasha	\$ 3.50	\$ 5.25	\$ 6.60	\$ 8.35	\$ 10.50
H. E. Bailey Spur	Oklahoma City	\$ 0.90	\$ 1.40	\$ 1.70	\$ 3.35	\$ 3.95
State Hwy 9	Chickasha	\$ 3.50	\$ 5.25	\$ 6.56	\$ 8.31	\$ 10.50
State Hwy 9	Oklahoma City	\$ 1.25	\$ 2.10	\$ 2.80	\$ 3.95	\$ 4.90
State Hwy 9	Sh-76-Spur	\$ 0.90	\$ 1.40	\$ 1.70	\$ 3.35	\$ 3.95
State Hwy 76	Chickasha	\$ 3.50	\$ 5.25	\$ 6.60	\$ 8.35	\$ 10.50
State Hwy 76	Oklahoma City	\$ 1.25	\$ 2.10	\$ 2.80	\$ 3.95	\$ 4.90