

**HARRAH CITY COUNCIL/HARRAH PUBLIC WORKS
SPECIAL MEETING
FEBRUARY 5, 2015**

The City Council for the City of Harrah/HPWA met at 7:00 p.m. on Thursday, February 5, 2015 in the City Council Room at 19625 NE 23rd Street, Harrah, Oklahoma for a Special Meeting.

At roll call the following members were present: Chairman Larry Fryar, Vice-Chair Kim Bishop, Councilor Tom Barron, Councilor Duane Patterson, and Councilor Sammy Martin. Also present: City Manager Earl Burson, and City Attorney Robert Thompson.

Jon Wolfe, Municipal Services received three bids for test wells, that were received and opened at City Hall on February 5, 2015 at 10:00 a.m. Present at the bid opening were City Manager Earl Burson and City Clerk Cindy Pollard. After the opening the bids were scanned to Jon Wolfe at Municipal Services to review for approval of documents of each bidder:

Branch Banking & Trust Company: Anytime call @ 101 or 7.5 yr. call @ Par 2.560% Interest Rate
Total Interest Cost: \$257,797.69

JPMorgan Chase Bank, N.A.: No call Total Interest Cost 261,875.78

JPMorgan Chase Bank, N.A.: 5 yr. call 2.750% Interest Rate Total Interest Rate Cost: 276,931.11

JPMorgan Chase Bank, N.A.: 7 yr. call 2.700% Interest Rate Total Interest Rate Cost: 271,896.00

BancFirst: Callable @ rate reset every 5 yrs. Interest Rate 2.575% Total Interest Cost N/A * Fixed for 5 years to be reset every 5 yrs. thereafter @ 5 yr. Constant Maturity Treasury Index plus 1.20%

After discussion and reviewing the proposed bids the mayor entertained a motion to approve Resolution No. 2015.02.05CC authorizing City of Harrah to incur indebtedness through the Branch Bank and Trust Company for issuing notes for utility system upgrades.

Motion by Trustee Patterson to approve the mayors motion. Second by Vice-Chair Bishop. Motion carried.

Aye: Patterson, Bishop, Barron, Martin, and Fryar.
Nay: None.

The meeting adjourned at 7:22 p.m.

Mayor/Chairman Larry Fryar

City Clerk Cindy Pollard