

**RESOLUTION NO. CC-2022-5**

A RESOLUTION APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE STILLWATER MEDICAL CENTER AUTHORITY IN THE PRINCIPAL AMOUNT OF \$40,000,000 FOR PURPOSES OF FUNDING THE REMAINING CONSTRUCTION OF THE SURGERY CENTER, OBGYN, AND ICU EXPANSION AND FOR THE REPAYMENT OF MEDICARE ADVANCE PAYMENTS; AND APPROVING THE WAIVER OF COMPETITIVE BIDDING ON SUCH INDEBTEDNESS.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STILLWATER, OKLAHOMA:

Section 1. Indebtedness Authorized. The Stillwater Medical Center Authority (the “Authority”) has, by vote of its Trustees at its regularly scheduled meeting on January 25, 2022, authorized the securing of a loan in the principal amount of \$40,000,000 for purposes of financing the remaining construction of the Surgery Center, OBGYN, and ICU facilities expansion and the repayment of Medicare advance payments. The incurrence of indebtedness by the Authority in the principal amount of \$40,000,000 pursuant to the terms and conditions of the Stillwater Medical Center Authority Amended and Restated Trust Indenture dated January 28, 2015 is hereby approved; provided, however, that said obligation shall not constitute an obligation, legal or moral, nor indebtedness, general or special, of the City of Stillwater.

Section 2. Approval of Waiver of Competitive Bidding. The waiver of competitive bidding by the Authority with respect to the loan transaction approved hereinabove is also hereby approved.

PASSED AND APPROVED THIS 31ST DAY OF JANUARY, 2022.

STILLWATER, OKLAHOMA

(SEAL)

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William H. Joyce, Mayor

ATTEST:

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Teresa Kadavy, City Clerk