

Resolution

Version 2.5 released on 6/29/23
Use for all types of Resolutions



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Date Received: _____	Tracking #: _____	<input type="checkbox"/> Scanned	Date: <u>03.19.2025</u>
Committee Date: _____	Committee: _____	<input type="checkbox"/> Posted	Item #: <u>2503.00735</u>
1 st Agenda Date: _____	Hearing Date: _____		
	2 nd Agenda Date: _____		

All department items requiring Council approval must be submitted through the Mayor's Office.

Primary Details

Board Approval

Department Mayors Office	Contact Name Erran Persley
Resolution Type Approving Issuance of Bonds	
Amount	Case Number
Description (Subject) TMAT Issuance of Revenue Bonds and Second Amendment to American Airlines Sublease	
Section	Township
Lot	Block

Other Board Name

Email epersley@cityoftulsa.org
Owner-Grantor
TMAPC Number
Bid/Project Number
Range
Address

City Council Approval

☒ Yes ☐ No

Phone (918) 576-5141
Council District
Addition

Budget

Funding Source(s)

TOTAL:

Enter the funding source(s) using the appropriate Munis funding format: Org (Allocation Code)-Object-Amount (1001211-531401-\$10.00) or Project String-Amount (144104.AbstrTitle5413102.6001-4043122-541102-\$30,000.01)

Approvals

Department:	<u>E. Persley</u>
Legal:	<u>[Signature]</u>
Board:	<u>[Signature]</u>
Mayor:	<u>[Signature]</u>
Other:	<u>[Signature]</u>

Date: 3-14-2025
Date: 3-14-25
Date: MAR 19 2025
Date: _____

Policy Statement

Background Information

TMAT bond financed improvements to the American Airlines maintenance base to ensure the continued operation of American Airlines and their partnership with the City of Tulsa.

Provide background information on the requested action.

Summation of the Requested Action

Approve Resolution approving (1) the issuance by the Trustees of the Tulsa Municipal Airport Trust (TMAT) of one or more series of revenue bonds in the aggregate amount not to exceed \$500 million to finance improvements for American Airlines, Inc. (AA) (2) the waiver of competitive bidding and certain other matters related thereto concerning the bond issuance, (3) approving the form and terms, provisions and conditions of the Second Amendment to the TMAT/AA Sublease, and (4) declaring and emergency. TMAT Resolution is attached for reference.

Summarize the pertinent details of the requested action.

Emergency Clause?

☒ Yes

☐ No

Reason for Emergency Clause

Approvals by TMAT (Tulsa Municipal Airport Trust) are already in place expediting the City's approval process is in the best interest of the City and American Airlines, Inc.

Explain why you are requesting that the City Council approve the action with an emergency clause.

Processing Information for City Clerk's Office

Post Execution Processing

- ☐ Mail vendor copy (addtl signature copies attached)
- ☐ Must be filed with other governmental entity
- ☐ Addtl governmental entity approval(s) required

Additional Routing and Processing Details

(Published in the Tulsa World on _____, 2025.)

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TULSA, OKLAHOMA, APPROVING THE ISSUANCE AND SALE BY THE TRUSTEES OF THE TULSA MUNICIPAL AIRPORT TRUST OF ONE OR MORE SERIES OF REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$500,000,000 TO BE DESIGNATED AS “TRUSTEES OF THE TULSA MUNICIPAL AIRPORT TRUST REVENUE BONDS, SERIES 2025 (AMERICAN AIRLINES, INC. PROJECT)”;
APPROVING EXECUTION OF THE SECOND AMENDMENT TO THE AMENDED AND RESTATED SUBLEASE, TO BE ENTERED INTO BY AND BETWEEN THE TRUSTEES AND AMERICAN AIRLINES, INC., AMENDING THE AMENDED AND RESTATED SUBLEASE DATED FEBRUARY 15, 2022, BY AND BETWEEN SUCH PARTIES; APPROVING THE WAIVER OF COMPETITIVE BIDDING AND CERTAIN OTHER MATTERS RELATED THERETO; AND DECLARING AN EMERGENCY

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TULSA, OKLAHOMA:

SECTION 1. This Council hereby approves and consents to:

(a) the issuance by the Trustees of the Tulsa Municipal Airport Trust (the “Trustees”) pursuant to the Bond Indenture, dated as of May 1, 1963, as supplemented including by a Fifteenth Supplemental Bond Indenture (the “Fifteenth Supplemental Bond Indenture”), each by and between the Trustees and The Bank of New York Mellon (formerly known as The Bank of New York) (the “Bond Trustee”), of one or more series of revenue bonds in an aggregate principal amount not to exceed \$500,000,000, to be designated “Trustees of the Tulsa Municipal Airport Trust Revenue Bonds, Series 2025 (American Airlines, Inc. Project)”, followed in the case of the issuance of more than one series of such revenue bonds, by an appropriate series designation (collectively, the “2025 Bonds”), in order to provide all or a portion of the funds for the purpose of (i) financing, refinancing, or reimbursing the costs of certain capital improvements to maintenance shops, hangars, the utility plant, and other facilities at the American Airlines overhaul and maintenance base located at the Tulsa International Airport, (ii) refunding certain outstanding bonds of the Tulsa Municipal Airport Trust, and (iii) funding costs of issuance of the 2025 Bonds; the 2025 Bonds (a) shall bear interest at a rate or rates of interest to be determined by the Chair or Vice Chair of the Trustees at the time of execution of the Bond Purchase Agreement (as defined in the Fifteenth Supplemental Bond Indenture), which rate or rates of interest shall not exceed ten per centum (10%) per annum,

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payable on the Interest Payment Dates set forth in the Indenture (as defined in the Fifteenth Supplemental Bond Indenture), (b) shall mature at such time or times to be determined by the Chair or Vice Chair of the Trustees at the time of execution of the Bond Purchase Agreement, which maturity date or dates shall not be later than forty (40) years from the date of issuance thereof, (c) shall be issuable in such denominations, may be subject to mandatory or optional redemption, at such prices, and may be sold with net original issue premium and/or discount, in each case as may be determined to be advisable by the Chair or Vice Chair of the Trustees in connection with the marketing of the 2025 Bonds, and (d) may be subject to such other terms and conditions, all as set forth in the Fifteenth Supplemental Bond Indenture;

(b) the resolution of the Trustees relating to the 2025 Bonds in the form submitted to this Council;

(c) the second amendment to the Amended and Restated Sublease, to be entered into by and between the Trustees and American Airlines, Inc., amending the Amended and Restated Sublease dated February 15, 2022, by and between the Trustees and American Airlines, Inc.; and

(d) the waiver of competitive bidding for the purchase of the 2025 Bonds by, and the sale of the 2025 Bonds to, the underwriters of the 2025 Bonds, for whom BofA Securities, Inc. is acting as principal underwriter.

The defined terms used in this resolution shall have the meanings given to the same in the Fifteenth Supplemental Bond Indenture.

SECTION 2. It appearing, and this Council finding, that the Trustees have an immediate need for the proceeds to be derived from the sale of the 2025 Bonds, an emergency is hereby found and declared to exist, making it immediately necessary for the preservation of the peace, health and safety of the City of Tulsa, Oklahoma that this resolution take effect immediately upon its adoption and approval, and IT IS SO ORDERED AND RESOLVED.

ADOPTED by the CITY COUNCIL on this _____ day of _____, 2025, at which _____ members of the Council were present and voted in favor.

ADOPTED as an Emergency this _____ day of _____, 2025.

Chairperson of the Council



APPROVED by the Mayor of the City of Tulsa, Oklahoma, this _____ day of _____ 2025.

(Seal)

Mayor

ATTEST:

City Clerk

APPROVED:

City Attorney

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CERTIFICATE AS TO RESOLUTION

I, LORI DORING, being the duly appointed qualified and acting Secretary of the City Council of the City of Tulsa, Oklahoma, DO HEREBY CERTIFY that I am the officer charged with the duty of keeping and having custody of the official records and minutes of the City Council, and the attached copy of the Resolution No. _____ adopted by the City Council on _____, 2025 entitled: "A RESOLUTION OF THE CITYCOUNCIL OF THE CITY OF TULSA, OKLAHOMA, APPROVING THE ISSUANCE AND SALE BY THE TRUSTEES OF THE TULSA MUNICIPAL AIRPORT TRUST OF ONE OR MORE SERIES OF REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$500,000,000 TO BE DESIGNATED AS "TRUSTEES OF THE TULSA MUNICIPAL AIRPORT TRUST REVENUE BONDS, SERIES 2025 (AMERICAN AIRLINES, INC. PROJECT)"; APPROVING THE EXECUTION OF THE SECOND AMENDMENT TO THE AMENDED AND RESTATED SUBLEASE, TO BE ENTERED INTO BY AND BETWEEN THE TRUSTEES AND AMERICAN AIRLINES, INC., AMENDING THE AMENDED AND RESTATED SUBLEASE DATED FEBRUARY 15, 2022, BY AND BETWEEN SUCH PARTIES; APPROVING THE WAIVER OF COMPETITIVE BIDDING AND CERTAIN OTHER MATTERS RELATED THERETO; AND DECLARING AN EMERGENCY" (the "Resolution"), approving the issuance and sale by the Trustees of the Tulsa Municipal Airport Trust Revenue Bonds, Series 2025 in a principal amount not to exceed \$500,000,000, approving the execution of the Second Amendment to the Amended and Restated Sublease to be entered into by and between the Trustees of the Tulsa Municipal Airport Trust and American Airlines, Inc., approving the waiver of competitive bidding and certain other matter related thereto, and declaring an emergency, has been compared by me with the original thereof on file at the office of the City Clerk and is a true, complete and correct copy of the Resolution as adopted and the Resolution has not been amended, modified or repealed since the adoption thereof and is in full force and effect as of the date hereof.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this ____ day of _____, 2025.

LORI DORING
City Council Secretary
City of Tulsa, Oklahoma