

Date: MONDAY, APRIL 13, 2026

Time: 11:15 A.M.

Place: County Commissioner's Meeting Room

201 S. Jones, Ste. 200

Norman, OK 73069

- A. Jacob McHughes called the regular meeting of the Cleveland County Recreational and Entertainment Facilities Authority to order on this 13th of day of April 2026 at 11:15 A.M. and asked that roll be called.
- B. **PRESENT:** Jacob McHughes, Rod Cleveland, Rusty Grissom, Larry Naifeh, and Steve McDaniel

Items of Business

- C. Consideration and action upon a Resolution authorizing and approving the sale of the Authority's Bond Anticipation Note, Series 2026A to Clayton Holdings, LLC, a wholly owned subsidiary of Commerce Bank, as Purchaser (the "Purchaser") authorizing and approving the waiver of competitive bidding with respect to the sale of said Note to the Purchaser, and ratifying and affirming prior actions of the Authority taken at the March 2, 2026 Special Meeting of the Authority. Attorney David Floyd spoke on the process for choosing Commerce Bank, the interest rate offer that is good only through April 13th, and clarifying that this will be for \$5,000,000.00 to start. Rod Cleveland made a motion, seconded by Steve McDaniel.

Vote was as follows:

McHUGHES:YES CLEVELAND:YES GRISSOM:YES NAIFEH:YES McDANIEL:YES
MOTION CARRIED

- D. Consideration and action on a Resolution authorizing the Officers of the Authority to approve the final form of and execute all documents related to the Authority's Bond Anticipation Note, Series 2026A and authorizing the officers and designated professionals engaged by the Authority to take all actions necessary to structure, issue, and deliver the Series 2026A Note to the Purchaser. Attorney David Floyd stated that when taken together, items "C" and "D" provide all necessary authorizations for the Authority to issue, sell and close this transaction. Jacob McHughes made a motion seconded by Rod Cleveland.

Vote was as follows:

McHUGHES:YES CLEVELAND:YES GRISSOM:YES NAIFEH:YES McDANIEL:YES
MOTION CARRIED

- E. Consideration and action on requesting proposals for accounting services. Jacob McHughes made a motion seconded by Steve McDaniel.

Vote was as follows:

McHUGHES:YES CLEVELAND:YES GRISSOM:YES NAIFEH:YES McDANIEL:YES
MOTION CARRIED

- F. Consideration and action on requesting proposals for auditor services. NOTE that items E and F were taken together, the motion by Jacob McHughes and second by Steve McDaniel applies to both items.

Vote was as follows:

McHUGHES:YES CLEVELAND:YES GRISSOM:YES NAIFEH:YES McDANIEL:YES

MOTION CARRIED

G. Discussion, Consideration and/or Action to establish additional Special Meeting dates, times, and locations for future Authority meetings. Discussion resulted in establishing the 1st Monday of each month at 11:15 A.M. as a standing Special Meeting for the Cleveland County Recreational and Entertainment Facilities Authority. Jacob McHughes made a motion seconded by Steve McDaniel

Vote was as follows:

McHUGHES:YES CLEVELAND:YES GRISSOM:YES NAIFEH:YES McDANIEL:YES

MOTION CARRIED

Board Member Statements and Announcements - None

H. **Adjourn** – Jacob McHughes made a motion seconded by Rod Cleveland.

Vote was as follows:

GRISSOM:YES CLEVELAND:YES MCHUGHES:YES MCDANIEL:YES NAIFEH:YES

MOTION CARRIED

Goldie West - Secretary

Rod Cleveland – Chairman

Rusty Grissom – Vice Chair

Jacob McHughes – Member

Larry Naifeh – Member

Steve McDaniel - Member