

9:09:28 AM

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Pam Howlett



Recreational and Entertainment Facilities Authority
Meeting Minutes

Monday, June 15, 2026
11:15 AM

Jacob McHughes - Chairman
Rod Cleveland - Vice-Chairman
Rusty Grissom - Member
Larry Naifeh - Member
Steve McDaniel - Member

<https://www.clevelandcountyyok.com/>

Meeting Called to Order

Roll Call

Present Commissioner Jacob McHughes, Commissioner Rod Cleveland, Commissioner Rusty Grissom, Larry Naifeh, and Steve McDaniel

Notice of the meeting was properly posted on June 12, 2026.

For purposes of this agenda “Action” means any of the following: amending, approving, approving as amended, deferring, denying, giving instructions to staff, making a recommendation to another public body, receiving documents or presentations, referring to committee, reconsidering, re-opening, returning, striking or postponing the item.

Approval of Minutes

1. Discussion and possible action regarding - Approve, Amend, or Modify the Minutes of the Regular Meeting of May 18, 2026.

A motion was made by Commissioner Grissom, seconded by Naifeh, that this item be approved. The motion carried by the following vote:

Aye: 5 - Commissioner McHughes, Commissioner Cleveland, Commissioner Grissom, Naifeh, and McDaniel

Items of Business

2. Discussion and possible action regarding - Sage software renewal, to be split between all six Authorities, Recreational and Entertainment Facilities share is \$780.83.

A motion was made by Commissioner Grissom, seconded by Commissioner Cleveland, that this item be approved. The motion carried by the following vote:

Aye: 5 - Commissioner McHughes, Commissioner Cleveland, Commissioner Grissom, Naifeh, and McDaniel

3. Discussion and possible action regarding Resolution #26-1459, selecting trustee bank and underwriter, in connection with the Authority's anticipated issuance of bonds, notes, or other evidences of indebtedness in the amount of not to exceed Two Hundred Thirty Million Dollars and No /100 (\$230,000,000) to finance all or a portion of the costs of the construction of the Cleveland County Arena Project in Cleveland County, Oklahoma.

Commissioner McHughes recognized David Flloyd to speak. David Floyd introduced Mike Newman to share his recommendations for the trustee bank and underwriter Mr. Newman presented recommendations for the trustee bank and underwriters.

He reported that 15 proposals were received in response to an RFP issued using a State Treasurer's list.

Trustee Bank:

Three banks were identified—Bank of Oklahoma, BancFirst, and UMB Bank—with BancFirst recommended due to its use by the State of Oklahoma and low-cost structure (no annual or acceptance fees).

Underwriters:

- Goldman Sachs (reputation, existing relationships, and relevant experience)
- Stifel (state and OU experience; preference for local participation in bond offerings)
- Commerce Bank

Proposed Allocation:

47.5% Goldman Sachs, 47.5% Stifel, 5% Commerce Bank

A motion was made by Commissioner McHughes, seconded by Commissioner Grissom, that this item be approved. The motion carried by the following vote:

Aye: 5 - Commissioner McHughes, Commissioner Cleveland, Commissioner Grissom, Naifeh, and McDaniel

No New Business

None Board Member Statements and Announcements

Adjourn

A motion was made by Commissioner Grissom, seconded by Naifeh, to adjourn.. The motion carried by the following vote:

Aye: 5 - Commissioner McHughes, Commissioner Cleveland, Commissioner Grissom, Naifeh, and McDaniel

**Recreational and Entertainment Facilities Authority
CLEVELAND COUNTY, OKLAHOMA**

Chairman

ATTEST:

Pam Howlett, County Clerk

Minutes Prepared by:

Deputy County Clerk