MUSTANG IMPROVEMENT AUTHORITY
DECEMBER 2, 2025

The Mustang Improvement Authority met in regular session on Tuesday, December 2, 2025, at 7:00 p.m. in the Mustang Municipal Building Council Chambers. Notice of the meeting was posted as required on Wednesday, November 25, 2025 at 9:44 a.m. in compliance with the Open Meeting Law, 25 O.S., Section 301, et. seq.

A. CALL TO ORDER

Mayor Ray called the meeting to order at **8:57 pm.**

B. ROLL CALL

Trustees Present: **Reddick**
Wald
Waugh
Balliew
Sholund
Ray

Trustees Absent: **Leete**

C. NEW BUSINESS, DELETIONS OR CONTINUANCES TO THE AGENDA

None.

D. CONSENT AGENDA

D.1 Approval of 11/4/2025 MIA Minutes.
D.2 *Claims List for FY 2026.
D.3 Approval to Turn Past Due Utility Accounts over to Collection Agency.

MOTION was made by **Vice Chairman Sholund,** seconded by **Trustee Wald,** to Approve the Consent Agenda Items D.1 thru D.3

AYE: Reddick, Wald, Waugh, Balliew, Sholund, Ray
NAY: None

E. INFORMATION/REPORTS

E.1 Trustee Manager Report

None.

E.2 Trustee Reports

None.

F. DISCUSSION ITEMS

F.1 *Discussion, Consideration, and Possible Action Regarding Acceptance of the Annual Comprehensive Financial Report and Report on Internal Control and Compliance with Government Auditing Standards for Fiscal Year ending June 30, 2025.

MOTION was made by **Vice Chairman Sholund** and seconded by **Trustee Wald** to Accept the Annual Comprehensive Finance Report for Fiscal Year ending June 30, 2025.

AYE: Reddick, Wald, Waugh, Balliew, Sholund, Ray
NAY: None

F.2 *Consideration for Approval of the Water Meter Systems Agreement with Ameresco, Inc.

MOTION was made by **Trustee Waugh** and seconded by **Trustee Balliew** to Approve the Water Meter Systems Agreement with Ameresco, Inc.

AYE: Reddick, Wald, Waugh, Balliew, Sholund, Ray
NAY: None

F.3 *Discussion, Consideration, and Possible Action to Approve Agreement between Municipal Finance Services, Inc. and the City of Mustang and its Public Trust including the Mustang Improvement Authority.

MOTION was made by **Trustee Wald** and seconded by **Vice Chairman Sholund** to Approve the Agreement between Municipal Finance Services, Inc. and the City of Mustang and its Public Trust including the Mustang Improvement Authority.

AYE: **Reddick, Wald, Waugh, Balliew, Sholund, Ray**
NAY: **None**

F.4 *Discussion, Consideration, and Possible Action to Approve Agreement between The Public Finance Law Group, PLLC and the City of Mustang and its Public Trust including the Mustang Improvement Authority.

MOTION was made by **Trustee Balliew** and seconded by **Trustee Waugh** to Approve the Agreement between Municipal Finance Services, Inc. and the City of Mustang and its Public Trust including the Mustang Improvement Authority.

AYE: **Reddick, Wald, Waugh, Balliew, Sholund, Ray**
NAY: **None**

F.5 *Discussion, Consideration, and Possible Action regarding Resolution No. 26-016, a Resolution of the City of Mustang, Oklahoma (the "City") approving the incurrence of Indebtedness by The Mustang Improvement Authority (the "Authority") issuing, sale and delivery of a promissory note of the Authority to the Oklahoma Water Resources Board; ratifying and confirming a lease agreement, as amended, by and between the City and the Authority pertaining to certain water and sanitary sewer systems; ratifying and confirming a sales tax agreement by and between the City and the Authority pertaining to a year-to-year pledge of certain sales tax revenue; and containing other provisions related thereto.

MOTION was made by **Vice Chairman Sholund** and seconded by **Trustee Balliew** to Approve Resolution No. 26-016.

AYE: **Reddick, Wald, Waugh, Balliew, Sholund, Ray**
NAY: **None**

F.6 *Discussion, Consideration, and Possible Action regarding Resolution No. 26-017, a Resolution of the Mustang Improvement Authority (the "Borrower") approving and authorizing a Clean Water SRF Loan from the Oklahoma Water Resources Board in the total aggregate principal amount of not-to-exceed $6,200,000; approving the issuance of a promissory note in the total aggregate principal amount of not-to-exceed $6,200,000 secured by a pledge of revenues and authorizing its execution; approving and authorizing the execution of a loan agreement for loan agreement for Clean Water SRF Loan; designating a local trustee and approving and authorizing the execution of a trust agreement, approving and authorizing the execution of a security agreement, ratifying and confirming a lease agreement, as amended, by and between the City of Mustang, Oklahoma (the "City") and the borrower pertaining to certain water and sanitary sewer systems; ratifying and confirming a sales tax agreement by and between the City and the Borrower pertaining to a year-to-year pledge of certain sales tax revenue; approving various covenants; approving and authorizing application to the Oklahoma Water Resources Board; approving and authorizing professional services agreements; approving and authorizing the establishment of a project costs disbursement account and the payment of fees and expenses; and containing other provisions related thereto.

MOTION was made by **Vice Chairman Sholund** and seconded by **Trustee Balliew** to Approve Resolution No. 26-017.

AYE: **Reddick, Wald, Waugh, Balliew, Sholund, Ray**
NAY: **None**

G. MATTERS FOR EXECUTIVE SESSION

G.1 None.

H. ADJOURNMENT

MOTION was made by **Trustee Wald**, seconded by **Trustee Balliew**, to adjourn.

AYE: **Reddick, Wald, Waugh, Balliew, Sholund, Ray**
NAY: **None**

The meeting was adjourned at **9:01 p.m.**

Chairman, Michael Ray

SEAL

Attest:

Tammi Noblitt, Secretary