



City of Arkansas City

SPECIAL PUBLIC BUILDING COMMISSION

MEETING AGENDA

Tuesday, April 02, 2024 at 5:00 PM – Commission Room, City Hall – 118 W. Central Ave.

Please join our meeting <https://meet.goto.com/716308029>

Or dial in using your phone: United States: +1 (224) 501-3412 Access Code: 716 308 029

I. Call to Order

1. Roll Call

II. Minutes

1. Approve the September 19, 2023, regular meeting minutes as written. **(Voice Vote)**

III. Business

1. A Resolution authorizing and directing the redemption of Public Building Commission Refunding Revenue Bonds of the City of Arkansas City, Kansas Public Building Commission. **(Voice Vote)**

IV. Adjourn to City Commission Meeting

1. Motion to Adjourn. **(Voice Vote)**



Public Building Commission Agenda Item

Meeting Date: April 2, 2024
From: Tiffany Parsons, City Clerk
Item: Approve September 19, 2023, Regular Meeting Minutes

Purpose: Approve the September 19, 2023, regular meeting minutes as written. **(Voice Vote)**

Background:

Each meeting, the Public Building Commission reviews and approves the minutes of its prior meeting.

Board Options:

1. Approve the minutes.

Approved for Agenda by:

A handwritten signature in black ink, appearing to read "Randy Frazer", is written over a horizontal line.

Randy Frazer, City Manager



Arkansas City Public Building Commission

Regular Meeting Minutes

Tuesday, September 19, 2023 at 5:00 PM, Commission Room, City Hall, 118 W. Central Ave.

Routine Business

1. Roll Call

PRESENT

ABSENT

Chairman Mike Munson
Vice Chair Angela Bruce
Board Member Charles Tweedy
Commissioner Kanyon Gingher
Commissioner Scott Rogers
Vice Mayor Jay Warren
Mayor Diana Spielman

Commissioner Charles Jennings

City staff also present: City Attorney Larry Schwartz, City Manager Randy Frazer, and Public Building Commission Board Secretary/City Clerk Tiffany Parsons, and Communications Director Shana Adkisson.

Minutes

1. Approve the September 20, 2022, regular meeting minutes as written.

Motion made by Commissioner Rogers, seconded by Commissioner Warren to approve the minutes as written.

Voting Yea: Chairman Munson, Vice Chair Angela Bruce, Board Member Tweedy, Commissioner Gingher, Commissioner Rogers, Vice Mayor Warren, and Mayor Spielman. Motion passed.

Business

1. Select a President for 2024.

Motion made by Commissioner Gingher, Seconded by Mayor Spielman to nominate Chairman Mike Munson as chair for 2024.

Voting Yea: Chairman Munson, Vice Chair Angela Bruce, Board Member Tweedy, Commissioner Gingher, Commissioner Rogers, Vice Mayor Warren, and Mayor Spielman. Motion passed.

2. Vice President for 2024.

Motion made by Chairman Bruce, seconded by Commissioner Rogers to nominate Vice Chair Angela Burce as vice chair for 2024.

Voting Yea: Chairman Munson, Vice Chair Angela Bruce, Board Member Tweedy, Commissioner Gingher, Commissioner Rogers, Vice Mayor Warren, and Mayor Spielman. Motion passed.

- 3. Receive an update on Public Building Commission Financial Statement.

City Manager Randy Frazer updated the commission on the status of the refunding revenue bonds series 2019 and gave a brief overview on the bank statements for the PBC accounts. There is a little over \$3 million in reserves. Staff estimates that this time next year it will be at \$3.5 million, and we will be able to do early recalls on bonds.

Adjourn

Commissioner Rogers made a motion to adjourn the meeting, seconded by Vice Mayor Warren.

Voting Yea: Chairman Munson, Vice Chair Angela Bruce, Board Member Tweedy, Commissioner Gingher, Commissioner Rogers, Vice Mayor Warren, and Mayor Spielman. Chairman Munson declared the meeting adjured.

**THE ARKANSAS CITY
PUBLIC BUILDING COMMISSION**

Mike Munson, Chairman

ATTEST:

Tiffany Parsons, Secretary

Prepared by:

Tiffany Parsons, Secretary



Public Building Commission Agenda Item

Meeting Date: April 2, 2024
From: Tiffany Parsons, City Clerk
Item: Redemption of Refunding Revenue Bonds

Purpose: A Resolution authorizing and directing the redemption of Public Building Commission Refunding Revenue Bonds of the City of Arkansas City, Kansas Public Building Commission. **(Voice Vote)**

Background:

The Public Building Commission (PBC) has issued its Public Building Commission Refunding Revenue Bonds, Series 2019 (the "Series 2019 Bonds") to refinance the construction of the facility known as the South Central Kansas Medical Center. Pursuance of the provisions of the Trust Indenture, dated as of July 23, 2019 (the "Indenture") prescribing the form and details of the Series 2019 Bonds, at the option of the PBC, the Series 2019 Bond maturing in the years 2035 and thereafter may be called for redemption from Security Bank of Kansas (the "Trustee") and payment on September 1, 2024, subject to the availability of funds therefor, and thereafter.

Bonds may be called for redemption and payment in such principal amount may be determined by the Chairman, in consultation with the City and the City's Financial Advisor. The Chairman is authorized to complete and execute the attached Call for Redemption and Notice of Redemption in substantially the form presented, the Chairman's execution of the Notice to constitute conclusive evidence of the PBC's approval of the redemption of the Series 2019 Bonds in such stated amount.

Board Options:

- 1. Approve the resolution.
- 2. Table the resolution for further consideration.
- 3. Disapprove the resolution.

Attachments: Gilmore & Bell, P.C. packet: Excerpt of Minutes, Resolution, Call for Redemption, Notice of Call for Redemption Trustee's Certification drafts.

Approved for Agenda by:

Randy Frazer, City Manager

Gilmore & Bell, P.C.
03/18/2024

**EXCERPT OF MINUTES OF A MEETING
OF THE ARKANSAS CITY, KANSAS
PUBLIC BUILDING COMMISSION
HELD ON APRIL 2, 2024**

The Arkansas City, Kansas Public Building Commission (the "PBC") met at the Arkansas City, Kansas City Hall, at ___ p.m. The following members of the PBC were present:

The following members of the PBC were absent:

The Chairman declared that a quorum was present and called the meeting to order.

(Other Proceedings)

Thereupon, among other business, there was presented a Resolution entitled:

**A RESOLUTION AUTHORIZING AND DIRECTING THE REDEMPTION OF
PUBLIC BUILDING COMMISSION REFUNDING REVENUE BONDS OF THE
ARKANSAS CITY, KANSAS PUBLIC BUILDING COMMISSION.**

Thereupon Member _____ moved that said Resolution be adopted. The motion was seconded by Member _____. Said Resolution was duly read and considered, and upon being put, the motion for the adoption of said Resolution was carried by the vote of the PBC, the vote being as follows:

Yea:

Nay:

Thereupon, the Resolution having been received a majority vote of the Members, the Chairman declared said Resolution duly adopted and the Resolution was then duly numbered Resolution No. PBC ___ and was signed by the Chairman and attested by the Secretary.

(Other Proceedings)

On motion duly made, seconded and carried, the meeting thereupon adjourned.

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Arkansas City, Kansas Public Building Commission held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

SEAL

Secretary

Gilmore & Bell, P.C.
03/18/2024

RESOLUTION NO. PBC ____

A RESOLUTION AUTHORIZING AND DIRECTING THE REDEMPTION OF PUBLIC BUILDING COMMISSION REFUNDING REVENUE BONDS OF THE ARKANSAS CITY, KANSAS PUBLIC BUILDING COMMISSION.

WHEREAS, the City of Arkansas City, Kansas (the “City”) has heretofore created the Arkansas City, Kansas Public Building Commission (the “PBC”), a municipal corporation of the State of Kansas under the authority of K.S.A. 12-1757 *et seq.*, as amended by Charter Ordinance No. 18 and Ordinance Nos. 1657 and 1807 the City; and

WHEREAS, the PBC has issued its Public Building Commission Refunding Revenue Bonds, Series 2019 (the “Series 2019 Bonds”) to refinance the construction of the facility known as the South Central Kansas Medical Center; and

WHEREAS, pursuant to the provisions of the Indenture prescribing the form and details of the Series 2019 Bonds, at the option of the PBC, the Series 2019 Bonds maturing in the years 2035 and thereafter may be called for redemption and payment on September 1, 2024 and thereafter; and

WHEREAS, the PBC hereby finds it necessary and advisable to provide for the redemption of the Series 2019 Bonds as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE ARKANSAS CITY, KANSAS PUBLIC BUILDING COMMISSION:

Section 1. The Series 2019 Bonds maturing in the years 2035 and thereafter may be called for redemption and payment in such principal amount may be determined by the Chairman, in consultation with the City and the City’s Financial Advisor. The Chairman is authorized to complete and execute the attached Call for Redemption and Notice of Redemption in substantially the form presented, the Chairman’s execution of the Notice to constitute conclusive evidence of the PBC’s approval of the redemption of the Series 2019 Bonds in such stated amount.

Section 2. The Chairman, Secretary and the other officers and representatives of the PBC and the City are hereby authorized and directed to take such other action as may be necessary to carry out the redemption and payment of the Series 2019 Bonds.

Section 3. This Resolution shall be effective from and after its adoption.

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ADOPTED by the Arkansas City, Kansas Public Building Commission on April 2, 2024.

Chairman

ATTEST:

Secretary

CERTIFICATE

I, hereby certify that the above and foregoing is a true and correct copy of the Resolution No. PBC ___ of the Arkansas City, Kansas Public Building Commission adopted on April 2, 2024, as the same appears of record in my office.

DATED: April 2, 2024

Secretary

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701 Minnesota Avenue, Suite 206
Kansas City, Kansas 66101

[CERTIFIED MAIL]

Piper Jaffray & Co.
c/o
Piper Sandler & Co.
11635 Rosewood Street
Leawood, Kansas 66211

RE:

CALL FOR REDEMPTION

**ARKANSAS CITY, KANSAS PUBLIC BUILDING COMMISSION
REFUNDING REVENUE BONDS
SERIES 2019
DATED JULY 23, 2019**

Notice is hereby given that pursuant to the provisions of that certain Trust Indenture, dated as of July 23, 2019 (the "Indenture") by and among the Arkansas City, Kansas Public Building Commission, the City of Arkansas City, Kansas, and Security Bank of Kansas City (the "Trustee"), that the above mentioned bonds described in the attached Notice of Call for Redemption (the "Called Bonds"), have been called for redemption and payment on September 1, 2024, subject to the availability of funds therefor.

The Trustee is hereby requested to disseminate the attached Notice of Call for Redemption in accordance with the Indenture. After redemption of the Called Bonds, the Trustee is requested to complete the attached Certification and forward a copy of same to the undersigned.

**ARKANSAS CITY, KANSAS
PUBLIC BUILDING COMMISSION**

By: _____
Chairman

[The form of this Notice is to be modified or amended to comply with the law and industry standards at the time of its distribution to the Owners of the Series 2019 Bonds.]

**NOTICE OF CALL FOR REDEMPTION
ARKANSAS CITY, KANSAS PUBLIC BUILDING COMMISSION
REFUNDING REVENUE BONDS
SERIES 2019
DATED JULY 23, 2019**

Notice is hereby given to the registered owners of the above-captioned bonds (the “Bonds”) that pursuant to the provisions that certain Trust Indenture, dated as of July 23, 2019 (the “Indenture”) by and among the Arkansas City, Kansas Public Building Commission (the “Issuer”), the City of Arkansas City, Kansas, and Security Bank of Kansas City (the “Trustee”), that the above mentioned bonds further described below (the “Called Bonds”), have been called for redemption and payment on September 1, 2024 (the “Redemption Date”), at the principal office of the Trustee.

<u>Maturity Date</u> <u>(September 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>CUSIP No.</u> <u>(Base: 040821)</u>
2044	[]*	3.125%	BE9

*constitutes partial redemption of \$4,930,000 principal amount of 2044 maturity

On the Redemption Date there shall become due and payable, upon the presentation and surrender of each such Called Bond, the redemption price thereof equal to 100% of the principal amount thereof together with interest accrued to the Redemption Date. Interest shall cease to accrue on the Called Bonds so called for redemption from and after the Redemption Date provided such funds for redemption are on deposit with the Trustee, subject to the availability of funds therefor from the proceeds of refunding bonds to be issued by the Issuer.

Neither the Issuer nor the Trustee shall be responsible for the selection or use of the CUSIP identification numbers shown above or printed on any of the Called Bonds. Said CUSIP identification numbers are included solely for the convenience of the owners of the Bonds.

Under the provisions of Section 3406(a)(1) of the Internal Revenue Code of 1986, as amended, Trustees making payments of principal on municipal securities may be obligated to withhold a 28% tax on the payment of principal to registered owners who have failed to provide the Trustee with a valid taxpayer identification number. Registered Owners of the Bonds who wish to avoid the imposition of the tax should provide a certified taxpayer identification number to the Trustee when presenting the Bonds for payment.

**ARKANSAS CITY, KANSAS
PUBLIC BUILDING COMMISSION**

By: _____
Chairman

SECURITY BANK OF KANSAS CITY

By: _____
Trustee

This Notice of Redemption shall be mailed by certified mail to the Security Bank of Kansas City, not less than 45 days prior to the Redemption Date and to Piper Jaffray & Co, care of Piper Sandler & Co., the original purchaser of the Called Bonds, not less than 30 days prior to the Redemption Date. Notice shall also be given to certain repositories in order to comply with the provisions of Rule 15c2-12 of the Securities and Exchange Commission. Notice may also be given in accordance with guidelines set forth in Securities and Exchange Commission Release No. 34-23856, but such notice is not required by law.

TRUSTEE’S CERTIFICATION

**ARKANSAS CITY, KANSAS PUBLIC BUILDING COMMISSION
REFUNDING REVENUE BONDS
SERIES 2019
DATED JULY 23, 2019**

Security Bank of Kansas City, in its capacity as Trustee for the above-captioned Bonds, does hereby certify as follows:

1. Capitalized terms not defined herein, shall have the meanings ascribed thereto in the attached Notice of Call for Redemption or the Indenture defined therein.

2. The Called Bonds have been called for redemption and payment on September 1, 2024 (the “Redemption Date”).

3. The full redemption price of the Called Bonds as determined pursuant to the Indenture is calculated as follows:

Principal Amount of Called Bonds	\$[_____]
Accrued Interest to Redemption Date on Called Bonds	[_____]
Total	

4. There was deposited with the Trustee the sum set forth above, which has been irrevocably pledged for the payment of the principal of, redemption premium, if any, and interest on the Called Bonds to the Redemption Date.

5. The Notice of Call for Redemption, a copy of which is attached hereto, was disseminated in accordance with the Indenture.

DATED as of September 1, 2024.

SECURITY BANK OF KANSAS CITY

By: _____
Vice President & Trust Officer

EVENT NOTICE PURSUANT TO SEC RULE 15c2-12(b)(5)(C)

TO: The Municipal Securities Rulemaking Board via the Electronic Municipal Market Access system for municipal securities disclosures (www.emma.msrb.org)

Issuer/Obligated Person: Arkansas City, Kansas Public Building Commission,

Issue(s) to which this Report Relates and CUSIP Base Numbers for said Issues:

Description	Series	Dated Date	Maturity	Base CUSIP No.
Refunding Revenue Bonds	2019	07/23/2019	2044*	040821

*partial redemption

Event Reported: Redemption of above-referenced Bonds on September 1, 2024; see attached *Exhibit A*.

The information contained in this Notice has been submitted by the Obligated Person pursuant to contractual undertakings the Obligated Person made in accordance with SEC Rule 15c2-12. Nothing contained in the undertaking or this Notice is, or should be construed as, a representation by the Obligated Person that the information included in this Notice constitutes all of the information that may be material to a decision to invest in, hold or dispose of any of the securities listed above, or any other securities of the Obligated Person.

For additional information, contact:

Arkansas City, Kansas Public Building Commission
City Hall
118 W. Central
P.O. Box 778
Arkansas City, Kansas 67005
Attention: Clerk
Phone No. (620) 441-4400; Fax No. (620) 441-4426

**ARKANSAS CITY, KANSAS
PUBLIC BUILDING COMMISSION**

By: Security Bank of Kansas City,
Wichita, Kansas, as Trustee