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Council Agenda
Item No. VI.G.
3/4/86

TO: Mayor and City Council

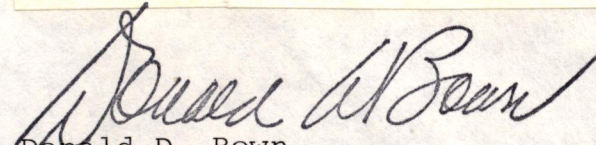
FROM: City Manager

Resolution approving and adopting the Second Amendment to the Trust Indenture of the Oklahoma City Riverfront Redevelopment Authority allowing an Assistant City Manager to serve as the Surrogate Trustee for the Mayor.

Background The Trust Indenture of the Oklahoma City Riverfront Redevelopment Authority (OCRRA) allows the Mayor to choose a City Council member or the City Manager to serve as a Surrogate Trustee in his absence. The resignation of Scott Johnson as City Manager creates a vacancy in the position of Surrogate Trustee.

The proposed amendment would provide an additional option to the Mayor by making an Assistant City Manager eligible to serve as the Surrogate Trustee.

Recommendation: Adoption of the resolution.


Donald D. Bown
City Manager

LH/dar
Attachments

REDEVELOPMENT AUTHORITY RESOLUTION

A RESOLUTION APPROVING AND ADOPTING THE SECOND AMENDMENT TO THE TRUST INDENTURE OF THE OKLAHOMA CITY RIVERFRONT REDEVELOPMENT AUTHORITY TO ALLOW AN ASSISTANT CITY MANAGER TO SERVE AS A SURROGATE TRUSTEE.

WHEREAS, The Oklahoma City Riverfront Redevelopment Authority Trust Indenture provides for the Mayor's right to choose a Surrogate Trustee to act in the Mayor's absence; and

WHEREAS, the resignation of Scott Johnson from the position of City Manager has created a vacancy in the Surrogate Trustee position; and

WHEREAS, The City Council and the Trustees of the Oklahoma City Riverfront Redevelopment Authority desire that Assistant City Manager personnel be eligible to serve as the Surrogate Trustee; and

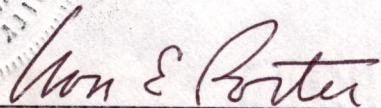
WHEREAS, the terms of the Second Amendment to the Trust Indenture of the Oklahoma City Riverfront Redevelopment Authority accompanying this resolution are acceptable to the Authority.

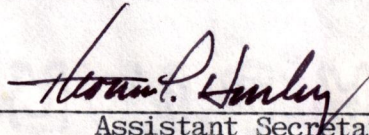
NOW, THEREFORE, BE IT RESOLVED that the Second Amendment to the Trust Indenture of the Oklahoma City Riverfront Redevelopment Authority allowing an Assistant City Manager to serve as the Surrogate Trustee for the Mayor is hereby approved and adopted by Oklahoma City Riverfront Redevelopment Authority as attached and the Chairman, Secretary and Assistant Secretary are hereby authorized and directed to execute said amendment.

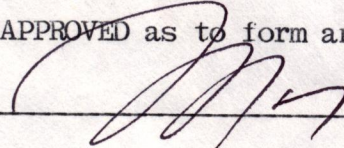
ADOPTED AND APPROVED by the Oklahoma City Riverfront Redevelopment Authority this 5th day of March, 1986.



CHAIRPERSON




Secretary


Assistant Secretary

APPROVED as to form and legality this 3 day of March, 1986.



Assistant Municipal Counselor

R E S O L U T I O N

A RESOLUTION APPROVING AND ADOPTING THE SECOND AMENDMENT TO THE TRUST INDENTURE OF THE OKLAHOMA CITY RIVERFRONT REDEVELOPMENT AUTHORITY TO ALLOW AN ASSISTANT CITY MANAGER TO SERVE AS A SURROGATE TRUSTEE.

WHEREAS, The Oklahoma City Riverfront Redevelopment Authority Trust Indenture provides for the Mayor's right to choose a Surrogate Trustee to act in the Mayor's absence; and

WHEREAS, Mayor Andy Coats designated Scott Johnson, City Manager, as the Surrogate Trustee; and

WHEREAS, the resignation of Scott Johnson from the position of City Manager has created a vacancy in the Surrogate Trustee position; and

WHEREAS, The City Council and the Trustees of the Oklahoma City Riverfront Redevelopment Authority desire that Assistant City Manager personnel be eligible to serve as the Surrogate Trustee; and

WHEREAS, the terms of the Second Amendment to the Trust Indenture of the Oklahoma City Riverfront Redevelopment Authority accompanying this resolution are acceptable to the Mayor and Council.

NOW, THEREFORE, BE IT RESOLVED that the Second Amendment to the Trust Indenture of the Oklahoma City Riverfront Redevelopment Authority allowing an Assistant City Manager to serve as the Surrogate Trustee for the Mayor is hereby approved and adopted by the City Council of the City of Oklahoma City as attached and the Mayor and City Clerk are hereby authorized and directed to execute said amendment.

ADOPTED AND APPROVED by the Council of The City of Oklahoma City this 4 day of March, 1986.

Andy Coats
MAYOR

ATTEST:

Thomas P. Huley
City Clerk

APPROVED as to form and legality this 26th day of Feb, 1986.

[Signature]
Assistant Municipal Counselor

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SECOND AMENDMENT TO DECLARATION OF TRUST
OF THE OKLAHOMA CITY RIVERFRONT REDEVELOPMENT AUTHORITY

THIS AMENDMENT OF TRUST INDENTURE, made and entered into this 4 day of March, 1986, by and among Jack W. Cornett (hereinafter referred to as "Trustor"), The City of Oklahoma City (hereinafter referred to as "Beneficiary") and the Trustees of the Oklahoma City Riverfront Redevelopment Authority (hereinafter referred to as Trustees).

WITNESSETH:

WHEREAS, on March 19, The City of Oklahoma City accepted beneficial interest in the Oklahoma City Riverfront Redevelopment Authority; and

WHEREAS, it is deemed advisable to allow Assistant City Managers as well as the City Manager and Council members to act as the Surrogate Trustee for the Mayor at the Mayor's option.

NOW, THEREFORE, in consideration of the mutual promises, conditions, and covenants herein contained, the parties hereto agree to amend the Declaration of Trust of the Oklahoma City Riverfront Redevelopment Authority as follows:

- 1) The second paragraph of Article VI shall be amended in the following particulars:

ARTICLE VI

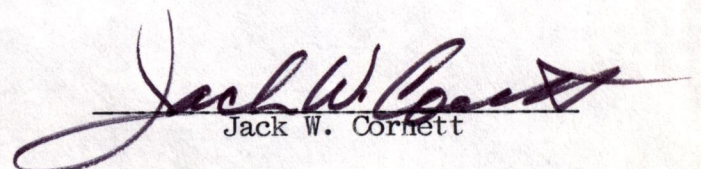
THE TRUSTEES

- (2) The Mayor, and two (2) Council members who shall be nominated by the Beneficiary shall be Trustees of the Trust ex-officio. At least two (2) of the remaining Trustees shall be chosen from among the residents of the beneficiary, and any remaining Trustees shall be residents of the State of Oklahoma. The Mayor shall appoint a Chairman of the Trustees. Other Trust officers shall be elected from among the Trustees by the Trustees. The Mayor may choose a Council member, ~~or~~ the City Manager, or an Assistant City Manager to serve as a Surrogate Trustee to act in his absence. The Surrogate Trustee shall take any oath of office required of his principal. While acting in this capacity, the Surrogate Trustee shall be vested with all the estate, property, rights, powers, duties and obligations of his principal.

- 2) In all other respects the Trust Indenture is reaffirmed and ratified.

SIGNED AND SEALED on the date first written above.

TRUSTOR


Jack W. Cornett

15800001720

TRUSTEES

Pete White
Pete White, Chairman

Andy Coats
Andy Coats

Marge Feighny
Marge Feighny

Don C. Kaspereit
Don C. Kaspereit

Don E. Porter
Don E. Porter

David R. Dusty Martin
David R. Dusty Martin

W. Bryan Arnn
W. Bryan Arnn

BENEFICIARY

The City of Oklahoma City

Andy Coats
MAYOR ANDY COATS

ATTEST:

Thomas P. Hawley
City Clerk

Approved as to Form and Legality this 26th day of July, 1986.

Thomas P. Hawley
Assistant Municipal Counselor