

**Re: Oklahoma Rural Association**

John Collison &lt;john@blackoakgrp.com&gt;

Tue 4/30/2024 12:23 PM

To: Travis Roach &lt;troach2@uco.edu&gt;

**CAUTION – External Email**

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Thank you. I will pay today.

John R.H. Collison  
The BlackOak Group  
PO Box 6591  
Edmond, Oklahoma 73013  
405-834-5033  
John@blackoakgrp.com  
www.blackoakgrp.com

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**From:** Travis Roach <troach2@uco.edu>  
**Sent:** Tuesday, April 30, 2024 12:19:23 PM  
**To:** John Collison <john@blackoakgrp.com>  
**Subject:** Fw: Oklahoma Rural Association

Found the original email/agreement. Shown below.

Best,

**Travis Roach, PhD.**

*University of Central Oklahoma*  
Associate Professor and Chair, Department of Economics  
Director, Central Policy Institute  
<https://sites.google.com/view/travisroach/home>

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**From:** John Collison <john@blackoakgrp.com>  
**Sent:** Wednesday, January 10, 2024 5:13 PM  
**To:** Travis Roach <troach2@uco.edu>  
**Subject:** Re: Oklahoma Rural Association

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Dr Roach

Thank you very much for getting back to me. We would like to proceed with you and your team on this project. I do think I mentioned that we would like to get it out during the session this year so like any

good thing in life we would like to have it March of April time frame. We are excited to work with you and will look forward to getting started. Thank you again for taking the time to work on this project with the ORA. I look forward to meeting you in person as well. Thanks again. Please proceed.

John

John R.H. Collison  
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**From:** Travis Roach <troach2@uco.edu>  
**Date:** Wednesday, January 10, 2024 at 4:12 PM  
**To:** John Collison <john@blackoakgrp.com>  
**Subject:** Re: Oklahoma Rural Association

John,

Great speaking with you earlier this week, thanks for the email follow-up.

I'm happy to take on the project, and I'll also be able to recruit fellow economics/finance faculty to assist in the matter. Our Dean is excited about the prospect, and he is speaking with Administration on how to work out the logistics of payment. This shouldn't take too long because we can use the template of a grant project we did for the Oklahoma Department of Veterans Affairs last year.

As for budget, for the scope of work and the timeline involved my conservative estimate is \$6,800 for the report and any public presentation(s) on the matter (e.g. interim study, press events, etc.). This budget does not include any research travel to present results (e.g. travel to Lawton to present to local leaders), but if that proves necessary we can discuss at a later time.

If this is amenable to you and your group please let me know and I'll go ahead get started on the research involved.

Best,

**Travis Roach, PhD.**

*University of Central Oklahoma*

Associate Professor and Chair, Department of Economics  
Director, Central Policy Institute  
<https://sites.google.com/view/travisroach/home>

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**From:** John Collison <john@blackoakgrp.com>  
**Sent:** Monday, January 8, 2024 2:19 PM  
**To:** Travis Roach <troach2@uco.edu>  
**Subject:** Oklahoma Rural Association

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Professor Roach

Good morning. My name is John Collison and I work with and am a member of the Oklahoma Rural Association. I am looking to hire a study done by you and UCO to seek the impact of recent ESG legislation in the state of Oklahoma and its cost to Oklahoma citizens. The goal of the study would be to look at.

### Oklahoma Rural Association (ORA) Impact of 'Fair Access' Laws on Municipal Bond Market

- The study will examine the ultimate economic impact on – and cost to – Oklahoma taxpayers as a result of 'Fair Access' laws like HB 2034.
- The new study will examine the impact to taxpayers annually, examining the additional debt costs due to higher interest on municipal bonds as a result of fewer financial institutions eligible to compete in the municipal bond market. The study should demonstrate how fewer underwriters will impact the method of sale (negotiated versus competitive) and calculate the estimated additional interest costs – and ultimate debt of local governmental entities that is passed on to taxpayers – resulting from fewer competitive bids on a bond package.
- The methodology will estimate an annual average cost to taxpayers due to volatility in the municipal bond market – including underwriters leaving, re-entering, and then leaving the state again due to inconsistent enforcement and guidance.

ORA Mission: The Oklahoma Rural Association is dedicated to the development and advancement of policies that promote and protect the rural quality of life through enhancing rural Oklahoma communities in the areas of economic growth and development, energy, education, health, and other issues impacting business and residents in communities across Oklahoma. The ORA collaborates with businesses and residents in communities across Oklahoma. We do this by working with business and industry leaders, as well as local, state, and federal authorities to accomplish policy initiatives of the organization.

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