STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

SENATE CONCURRENT
RESOLUTION 69 By: Taylor of the Senate

and

Adair of the House

AS INTRODUCED

A Concurrent Resolution commending and praising Keith E. Bailey for his leadership as Chair of The Williams Companies; extending best wishes upon his retirement as Williams Chair; and directing distribution.

WHEREAS, Keith E. Bailey was born in Kansas City, Missouri, in April 1942. He is a 1964 mechanical engineering graduate of the Missouri School of Mines and Metallurgy (now the University of Missouri-Rolla). In 1978, he completed the Harvard University Program for Management Development. Mr. Bailey received a professional degree in mechanical engineering from the University of Missouri-Rolla in 1981 and received an honorary Doctor of Engineering degree from the University of Missouri-Rolla in May 1994; and

WHEREAS, Keith E. Bailey is a registered engineer in Oklahoma, a member of the National Society of Professional Engineers, and the Oklahoma Society of Professional Engineers. He was inducted into Oklahoma State University's Hall of Fame for Engineering, Architecture and Technology in 1993, the State of Oklahoma Hall of Fame in 1996, the University of Tulsa's College of Engineering and Applied Sciences Hall of Fame in 1998, and the Oklahoma City University Business Hall of Honor and the Tulsa Hall of Fame in 1999; and

WHEREAS, with nine years of experience at another pipeline company, Keith E. Bailey joined The Williams Companies in 1973 as Assistant to the Vice President of Operations at Williams Pipe Line Company. He served as President of Williams Pipe Line Company from 1979 through 1983 and President of Williams Natural Gas Company from 1983 to 1986. Mr. Bailey served as Executive Vice President of Finance and Administration and Chief Financial Officer (CFO) for Williams from 1986 to 1992 and was named President of Williams in 1992. He served as Chief Executive Officer (CEO) from January 1994 to January 2002. Mr. Bailey was named Chair of the Board in May 1994; and

WHEREAS, when Keith Bailey took the reins of The Williams Companies in 1994, the company's assets totaled $5 billion. Today assets stand at $38 billion. Shareholders have enjoyed a 790% return from 1990 to 2001. The company is listed at number 174 on the "Fortune 500" list this year. On Keith Bailey's watch, the Oklahoma-based company has grown to be: the nation's third largest marketer of natural gas; a top ten power marketer; North America's second largest natural gas gatherer and producer; possessor of the largest petroleum storage facilities in North America; a top ten independent energy producer; and second largest gas pipeline transporter in the nation; and

WHEREAS, although growth in stockholder return and assets provides the headline for his CEO term at Williams' helm, Keith Bailey clearly would like to be remembered in more humanistic terms. Bailey said, upon reflection of his tenure, "When I think of my time at Williams, I don't think of the deals. I think of the people." Keith Bailey lives the core values and beliefs of the company every day. One of those values is Communities, acting as a good neighbor. While Bailey regularly shuns the spotlight for his personal commitment to the communities of Tulsa and Oklahoma, his endeavors are often quietly appreciated by the hundreds of Tulsans and

Oklahomans who have benefited from his largess. Keith Bailey has given his time, his money, his expertise, and leadership. A good example of his involvement is his contributions to the buffalo painting sponsored by Senator Charles Ford that now adorns the state capitol; and

WHEREAS, Keith Bailey is a former Campaign Chair and Board Chair of the Tulsa Area United Way. He also served two terms as a member of United Way of America's Board of Governors, and held the position of Chair during 1995-1996. Bailey served as the Chair of the Board of Trustees at the University of Tulsa during 1995-96 and 1996-97 academic years. He is currently a Trustee at the University of Tulsa. He has just completed his term as Chair of the Board of Trustees at the University of Missouri-Rolla, where he also served as Chair of the Order of the Golden Shillelagh. Bailey served as Board Chair for the Philbrook Museum of Art during 1995 and is currently a Board member of the National Cowboy and Western Heritage Museum; and

WHEREAS, Mr. Bailey has served on the Board of Directors of numerous industry associations and community organizations, including currently as chair of the National Alliance of Business (NAB). He was also a member of George W. Bush's transition team on education. Bailey is a member of the Business Roundtable as well as serving on their Education Task Force and currently serves on the Board of AEGIS. He has also been a Board Member for various public companies; and

WHEREAS, Williams Chair Keith E. Bailey is expected to announce his retirement as Williams Chair at the May 2002, shareholders meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 2ND SESSION OF THE 48TH OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the Oklahoma State Legislature commends and praises Keith E. Bailey for his outstanding leadership of Williams and for his many contributions to the energy industry, the City of Tulsa, and the State of Oklahoma.

THAT the Oklahoma State Legislature extends to Keith E. Bailey its best wishes upon the occasion of his retirement as Williams Board Chair.

THAT a copy of this resolution be distributed to Keith E. Bailey, Chair, The Williams Companies.

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