



St. Bernard Parish Council

8201 West Judge Perez Drive Chalmette, Louisiana, 70043
(504) 278-4228 Fax (504) 278-4209
www.sbpq.net

#17

Kerri Callais
Councilmember
at Large

Richard "Richie" Lewis
Councilmember
at Large

Gillis McCloskey
Councilmember
District A

Nathan Gorbaty
Councilmember
District B

Howard Luna
Councilmember
District C

Wanda Alcon
Councilmember
District D

**Manuel "Monty"
Montelongo III**
Councilmember
District E

Roxanne Adams
Clerk of Council

EXTRACT OF THE OFFICIAL PROCEEDINGS OF THE COUNCIL OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA, TAKEN AT A REGULAR MEETING HELD IN THE COUNCIL CHAMBERS OF THE ST. BERNARD PARISH GOVERNMENT COMPLEX, 8201 WEST JUDGE PEREZ DRIVE, CHALMETTE, LOUISIANA ON WEDNESDAY, NOVEMBER 2, 2016 AT SEVEN O'CLOCK P.M.

On motion of Mr. Gorbaty, seconded by Mr. McCloskey, it was moved to adopt the following resolution:

RESOLUTION SBPC #1653-11-16

A RESOLUTION DECLARING THE INTENTION OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA, TO ISSUE TAXABLE UTILITIES REVENUE BONDS, IN ONE OR MORE SERIES, IN AN AMOUNT NOT TO EXCEED THIRTEEN MILLION DOLLARS (\$13,000,000) FOR THE PURPOSE OF PAYING THE COST OF CONSTRUCTING AND ACQUIRING ADDITIONS, EXTENSIONS AND IMPROVEMENTS TO THE WATER PORTION OF THE COMBINED WATER AND SEWER SYSTEM OF SAID PARISH; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Parish of St. Bernard, State of Louisiana (the "Issuer") now owns and operates a combined waterworks plant system and sewer system (the "System") as a revenue-producing work of public improvement; and,

WHEREAS, the Parish Council of the Parish of St. Bernard, State of Louisiana, as governing authority of the Issuer, proposes that bonds, or other evidence of indebtedness, will be issued by the Issuer in the manner prescribed by and under the authority of Part XIII, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:1011, *et seq.*), and other constitutional and statutory authority (the "Act"), payable solely from the income and revenues of the System, subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System; and

WHEREAS, this governing authority now desires to give notice of intention pursuant to the Act to issue not exceeding \$13,000,000 of bonds or other indebtedness to finance improvements to the water portion of the System; and

NOW, THEREFORE, BE IT RESOLVED by the Parish Council of the Parish of St. Bernard, State of Louisiana (the "Governing Authority"), acting as the governing authority of the Parish of St. Bernard, State of Louisiana (the "Issuer"), that:

SECTION 1. Intent to Issue Revenue Bonds. Pursuant to and in compliance with the provisions of the Act, and other constitutional and statutory authority, this Governing Authority does hereby declare its intention to issue not exceeding Thirteen Million Dollars (\$13,000,000) of Taxable Utilities Revenue



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Bonds, or other evidences of indebtedness (collectively, the "Bonds"), in the name of the Issuer, in one or more series, the proceeds of which, will be used to pay the cost of constructing and acquiring additions, extensions and improvements to the water portion of the System, a work of public improvement (the "Project"), and for paying costs of issuance.

All of the Bonds shall be limited and special revenue bonds of the Issuer, secured by and payable in principal, interest and redemption premium, if any, solely from the income and revenues derived or to be derived by the Issuer from the operation of the System, after paying the reasonable and necessary expenses of operating and maintaining the System. The Bonds shall not be a charge on the other income and revenues of the Issuer, nor shall they constitute an indebtedness or pledge of the general credit of the Issuer. The Bonds shall be of such series, bear such dates, mature at such time or times, not to exceed twenty-two (22) years from their date of issuance, bear interest at such rate or rates not exceeding two and forty-five hundredths percent (2.45%) per annum, be sold at such price or prices, be in such denomination or denominations, be in fully registered form, carry such registration privileges, be payable in such medium of payment and at such place or places, be subject to such terms of redemption and be entitled to such priorities on the income and revenues of the System as the Issuer may provide by ordinance(s) adopted at the time or times of issuance of the Bonds.

The Issuer will, in such ordinance(s), enter into such covenants with the future owner or owners of the Bonds as to the management and operation of the System, the imposition and collection of fees and charges for the services furnished thereby, the disposition of such fees and revenues, the issuance of future bonds and other debt obligations and the creation of future liens and encumbrances against the System and the revenues thereof, the carrying of insurance on the System, the disposition of the proceeds of insurance, the keeping of books and records, and other pertinent matters as may be deemed necessary by this Governing Authority to assure the marketability of the Bonds, consistent with the provisions of the Act and other applicable laws and regulations. Such ordinance(s) will also include remedies in case of default, provision for the issuance of parity bonds, and such additional covenants, agreements and provisions as are judged advisable or necessary by the Issuer for the security of the registered owners of the Bonds, including sinking funds and reserves for the payment of principal and interest on the Bonds and an adequate depreciation fund for those repairs, extensions and improvements to the System as may be necessary to assure adequate and efficient service to the public, all as provided by the Act.



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SECTION 2. Sale of Bonds. The Bonds will be sold at a private sale to the Drinking Water Revolving Loan Fund, and may be issued and sold in installments as needed, all as provided for in the Act and other statutory authority.

SECTION 3. Public Hearing. This Governing Authority will meet in open and public session, on TUESDAY, DECEMBER 6, 2016 at SEVEN O'CLOCK (7:00) P.M., at the Council Chambers of the St. Bernard Parish Government Complex, 8201 West Judge Perez Drive, Chalmette, Louisiana, or at an earlier or later regular or special meeting of the Governing Authority to be determined by the Parish Council, in consultation with bond counsel and duly advertised in the manner provided by law, to hear any objections to the proposed issuance of the Bonds; provided, however, if at such hearing a petition or petitions duly signed by the electors of the Issuer in an aggregate number not less than five percent (5%) of the number of the electors of the Issuer voting in the last special or general election held in the Issuer object to the issuance of the Bonds, then the Bonds shall not be issued until approved by a vote of a majority of the qualified electors of the Issuer who vote at a special election held for that purpose in the manner provided by Chapter 6-B, Title 18 of the Louisiana Revised Statutes of 1950. Any such petition shall be accompanied by a certificate of the St. Bernard Parish Registrar of Voters certifying that the signers of the petition are registered electors of the Issuer and the number of signers amounts to not less than five percent (5%) of the registered voters that voted in the last tax election held in the Issuer, all as provided by the Act.

SECTION 4. Notice of Intention. The Issuer is hereby authorized, empowered and directed to publish an appropriate notice of the intention of the Issuer to issue the Bonds in accordance with the provisions of this resolution and the Act. Such notice of intention shall be published in four (4) consecutive weekly issues of the official journal of the Issuer, and shall be in substantially the following form, with any such changes as may be necessary upon the advice of bond counsel:

* * * * *

**NOTICE OF INTENTION TO ISSUE
NOT EXCEEDING \$13,000,000 OF
TAXABLE UTILITIES REVENUE BONDS OF THE
PARISH OF ST. BERNARD, STATE OF LOUISIANA**

As provided by a resolution adopted by the Parish Council of the Parish of St. Bernard, State of Louisiana, acting as the governing authority of the Parish of St. Bernard, State of Louisiana (the "Issuer"), on November 2, 2016, the Issuer HEREBY DECLARES ITS INTENTION to issue up to Thirteen Million Dollars



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(\$13,000,000) of Taxable Utilities Revenue Bonds (the "Bonds"), for the purpose of paying the cost of constructing and acquiring additions, extensions and improvements to the water portion of the combined water and sewer system of the Issuer (the "System"), and for paying costs of issuance of the Bonds.

The Bonds will be limited and special revenue bonds of the Issuer, secured by and payable solely from the revenues of the System, after there have been paid from those revenues the reasonable and necessary expenses of operating and maintaining the System. The Bonds will not be a charge on the other income and revenues of the Issuer, nor shall they constitute an indebtedness or pledge of the general credit of the Issuer. The Bonds will be issued pursuant to Part XIII, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended, and/or other applicable laws (collectively, the "Act").

The Bonds will be issued and authorized by ordinance(s) adopted by the governing authority of the Issuer, in one or more series, will mature up to twenty-two (22) years from their date of issuance, will bear interest at rates up to two and forty-five hundredths percent (2.45%) per annum, and will be subject to prepayment anytime without penalty.

As provided by the Act, all of the other details of the Bonds will be set forth in the ordinance(s) authorizing their issuance, including the following: covenants relating to the management and operation of the System, the imposition and collection of fees and charges for the services rendered thereby, the disposition of such fees and revenues, the issuance of future bonds and other debt obligations and the creation of future liens and encumbrances against the System and the revenues thereof, and all other pertinent matters as may be necessary to the authorization and issuance of the Bonds.

The Bonds are expected to be sold at a private sale, as provided for in the Act, to the Drinking Water Revolving Loan Fund, and the Bonds will also be approved by the State Bond Commission prior to their delivery.

THE PUBLIC IS HEREBY NOTIFIED that the governing authority of the Issuer will meet in open and public session on TUESDAY, DECEMBER 6, 2016 at SEVEN O'CLOCK (7:00) P.M., at the Council Chambers of the St. Bernard Parish Government Complex, 8201 West Judge Perez Drive, Chalmette, Louisiana, or at another regular or special meeting of the governing authority as may be determined



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by the Parish Council of the Issuer in consultation with bond counsel and duly advertised in the manner provided by law, to hear any objections to the proposed issuance of the Bonds. If at such hearing a petition duly signed by electors of the Issuer in a number not less than five percent (5%) of the number of such electors voting in the last special or general election object to the issuance of the Bonds, then the Bonds shall not be issued until approved at an election held for that purpose. Any such petition must be accompanied by a certificate of the St. Bernard Parish Registrar of Voters certifying that the signers of the petition(s) are registered electors of the Issuer and the number of signers amounts to not less than five percent (5%) of the registered voters that voted in the last tax election held in the Issuer, all as provided by the Act.

PARISH OF ST. BERNARD,
STATE OF LOUISIANA
* * * * *

SECTION 5. State Bond Commission. Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for approval of not to exceed \$13,000,000 of Taxable Utilities Revenue Bonds of the Issuer (or such lesser amount as may be determined by the Parish Council), to mature on or before twenty-two (22) years from the date thereof and to bear interest at a rate not to exceed two and forty-five hundredths percent (2.45%) per annum, as described above. A certified copy of this resolution shall be submitted to the State Bond Commission, together with a request for prompt consideration and approval of this application.

By virtue of the Issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns, to full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the State Bond Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.



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SECTION 6. Employment of Bond Counsel. The governing authority finds and determines that a real necessity exists for the employment of bond counsel in connection with the issuance of the Bonds, and accordingly Foley & Judell, L.L.P., of New Orleans, Louisiana, are hereby employed as Bond Counsel to the Issuer to do and perform comprehensive legal and co-ordinate professional work of a traditional legal nature with respect to the issuance and sale of the Bonds. Said Bond Counsel shall prepare and submit to this governing authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds, shall counsel and advise this governing authority as to the issuance and sale thereof, and shall furnish their opinion covering the legality of the issuance thereof. The fee of Bond Counsel in connection with the issuance of each series of the Bonds is hereby fixed at a sum not to exceed the fees provided by the Attorney General's Guidelines for Fees and Services of Bond Attorneys for comprehensive legal and coordinate professional work in the issuance of revenue bonds, said fee to be payable solely out of funds derived from the sale of the Bonds and to be contingent upon the issuance, sale and delivery thereof. The Director of Finance is hereby authorized and directed to execute, and this Governing Authority hereby agrees to and accepts the terms of, the engagement letter of Bond Counsel on file with the Director of Finance. A certified copy of this resolution shall be forwarded to the Attorney General of the State of Louisiana for his written approval of said employment and of the fees herein designated, and the Director of Finance of the Issuer is hereby empowered and directed to make payment to said counsel of the fees herein provided for under the conditions herein enumerated.

SECTION 7. Effect of Delivery of Bonds. Upon issuance and delivery of the Bonds, the prior approval for \$10,000,000 of Utilities Revenue Bonds, being the unissued bonds of not exceeding \$21,000,000 of Utilities Revenue Bonds, authorized pursuant to a public hearing held on March 3, 2015 and approved by the State Bond Commission on April 16, 2015 (Application #L15-136), shall terminate and the Issuer will not be authorized to issue said balance of authorized but unissued bonds pursuant to said approvals.

The above and foregoing having been submitted to a vote, the vote thereupon resulted as follows:

YEAS: McCloskey, Gorbaty, Luna, Alcon, Montelongo

NAYS: None



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ABSENT: None

DID NOT VOTE: Lewis

The Council Chair, Ms. Callais, cast her vote as **YEA**.

And the motion was declared **adopted** on the 2nd day of November, 2016.

CERTIFICATE

I HEREBY CERTIFY that the above and foregoing is a true and correct copy of a motion adopted at a Regular Meeting of the Council of the Parish of St. Bernard, held at Chalmette, Louisiana, on Wednesday, November 2, 2016.

Witness my hand and the seal
of the Parish of St. Bernard on
this 2nd day of November, 2016.


ROXANNE ADAMS
CLERK OF COUNCIL



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STATE OF LOUISIANA

PARISH OF ST. BERNARD

I, the undersigned Clerk of the Council of the Parish of St. Bernard, State of Louisiana (the "Issuer"), do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by the Parish Council of the Issuer on November 2, 2016, declaring the intention of the Parish of St. Bernard, State of Louisiana, to issue Taxable Utilities Revenue Bonds, in one or more series, in an amount not to exceed Thirteen Million Dollars (\$13,000,000) for the purpose of paying the cost of constructing and acquiring additions, extensions and improvements to the water portion of the combined water and sewer system of said Parish; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 2nd day of November, 2016.


Clerk of the Council