



St. Bernard Parish Council

8201 West Judge Perez Drive Chalmette, Louisiana, 70043
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www.sbp.gov

Guy McInnis
*Councilman
at Large*

George Cavignac
*Councilman
at Large*

Ray Lauga, Jr.
*Councilman
District A*

Nathan Gorbaty
*Councilman
District B*

Richard "Richie" Lewis
*Councilman
District C*

Casey W. Hunnicutt
*Councilman
District D*

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

Roxanne Adams
Clerk of Council

#11

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 TUESDAY, SEPTEMBER 2, 2014 AT SEVEN O'CLOCK P.M.

On motion of Mr. Hunnicutt, seconded by Mr. Cavignac, it was moved to **adopt** the following resolution:

RESOLUTION SBPC #1220-09-14

A RESOLUTION WITH RESPECT TO THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATIVE INITIATIVE OF THE SECURITIES AND EXCHANGE COMMISSION.

WHEREAS, the Issuer is a political subdivision of the State of Louisiana; and,

WHEREAS, the Securities and Exchange Commission (the "SEC") has announced its Municipalities Continuing Disclosure Cooperative Initiative (the "MCDC Initiative") relating to certain disclosure obligations in offering documents relating to municipal securities pursuant to Rule 15c2-12 (the "Rule") under the Securities Exchange Act of 1934 (the "Exchange Act"); and,

WHEREAS, the Issuer has issued one or more series of bonds (collectively, the "Bonds") that may be subject to the terms of the MCDC Initiative; and
WHEREAS, an official statement was prepared in connection with the primary offering of each series of Bonds; and,

WHEREAS, such official statement included certain information with respect to the Issuer's past compliance with its prior continuing disclosure undertakings entered into pursuant to Section (b)(5) of the Rule (the "Prior Undertakings"); and,

WHEREAS, the Issuer may desire to participate in the MCDC Initiative with respect to its Prior Undertakings; and,

WHEREAS, the Finance Director of the Issuer shall consult with counsel to the Issuer, including Bond Counsel, to determine compliance with its Prior Undertakings in official statements delivered in connection with the Bonds; and,



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WHEREAS, this governing authority desires to authorize the Finance Director of the Issuer, after such review and after consultation with counsel, to determine whether the Issuer should participate in the MCDC Initiative and to take all necessary actions in connection therewith; and,

WHEREAS, the deadline established by the SEC for reporting under the MCDC Initiative is currently September 9, 2014; and,

WHEREAS, the Executive Finance Committee recommended approval on August 27, 2014.

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

If the Finance Director, in its sole discretion, determines such filing is advisable, the Issuer is hereby authorized to participate in the MCDC Initiative and file with the SEC the Municipalities Continuing Disclosure Initiative Questionnaire (the "Questionnaire") in connection with the Bonds of the Issuer, and the Finance Director is hereby authorized to execute the Questionnaire for, on behalf of and in the name of the Issuer. The Questionnaire shall be in the required form, with information to be completed by the Finance Director upon the advice of counsel to the Issuer. The signature of the Finance Director upon the Questionnaire, or as may be otherwise required for or necessary, convenient or appropriate to effect the purposes of this resolution, is deemed to be conclusive evidence of his due exercise of the authority vested in such officer hereunder.

The Finance Director is further authorized to execute an agreement on behalf of the Issuer containing such standard terms as may be required by the SEC.

The Finance Director is hereby authorized to take any and all other action as may be necessary or desirable in order to carry out the provisions of this resolution.

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



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YEAS: Lauga, Gorbaty, Lewis, Hunnicutt, Montelongo, Cavignac

NAYS: None

ABSENT: None

The Chairman, Mr. McInnis, cast his vote as **YEA**.

And the motion was declared **adopted** on the 2nd day of September, 2014.

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 Tuesday, September 2, 2014.

Witness my hand and the seal
of the Parish of St. Bernard on
this 2nd day of September, 2014.

ROXANNE ADAMS
CLERK OF COUNCIL