



St. Bernard Parish Council

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

#13

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, MAY 18, 2021 AT THREE O'CLOCK P.M.

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

RESOLUTION SBPC #2135-05-21

A RESOLUTION GIVING PRELIMINARY APPROVAL TO THE ISSUANCE OF NOT TO EXCEED TWENTY MILLION DOLLARS (\$20,000,000) OF UTILITIES REVENUE REFUNDING BONDS OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA, IN ONE OR MORE SERIES; MAKING APPLICATION TO THE STATE BOND COMMISSION FOR APPROVAL OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Parish of St. Bernard, State of Louisiana (the "Issuer") has heretofore issued its Taxable Utilities Revenue Bonds, Series 2015 (the "Series 2015 Bonds") and its Taxable Utilities Revenue Bonds, Series 2017 (the "Series 2017 Bonds"); and,

WHEREAS, in order to provide debt service savings, this Parish Council of the Parish of St. Bernard, State of Louisiana (the "Governing Authority"), desires to refund all or a portion of the Series 2015 Bonds and/or the Series 2017 Bonds (such refunded maturities referred to collectively herein as the "Refunded Bonds"), pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority, through the issuance of refunding bonds of the Issuer; and,

WHEREAS, pursuant to the Act, and subject to the approval of the State Bond Commission, the Issuer desires to accomplish the refunding of the Refunded Bonds and to pay costs of issuance thereof through the issuance of not exceeding Twenty Million Dollars (\$20,000,000) of Utilities Revenue Refunding Bonds (the "Bonds") of the Issuer, to be payable solely from the income and revenues derived or to be derived from the operation of the Parish's combined water and sewer system (the "System"), after there have been deducted therefrom the reasonable and necessary expenses of operating and maintaining the System (the "Net Revenues"); and,

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at Large*

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*Councilmember
at Large*

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*Councilmember
District A*

Joshua "Josh" Moran
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Howard Luna
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Roxanne Adams
Clerk of Council



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WHEREAS, after the issuance of the Bonds, the Issuer will have no outstanding bonds or other obligations of any kind or nature payable from or enjoying a lien on the Net Revenues, except its (i) unrefunded Series 2015 Bonds, if any, (ii) Taxable Utilities Revenue Bonds, Series 2015A, (iii) its unrefunded Series 2017 Bonds, if any, and (iv) Taxable Utilities Revenue Bonds, Series 2019 (collectively, the "Outstanding Bonds"); and,

WHEREAS, the Issuer desires to make formal application to the State Bond Commission for approval of the issuance of the Bonds;

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. Preliminary Approval of the Bonds. Preliminary approval is given to the issuance of not to exceed Twenty Million Dollars (\$20,000,000) of Utilities Revenue Refunding Bonds of the Issuer, in one or more series, on a tax-exempt or taxable basis (the "Bonds"), said Bonds to be secured and payable solely from, together with the Outstanding Bonds (as defined in the preamble hereto), the Net Revenues (as defined in the preamble hereto). The Bonds shall bear interest at a rate or rates not to exceed 5% per annum, to be determined by this Governing Authority at the time of the sale of the Bonds, and shall mature no later than June 1, 2037. The Bonds shall be issued in fully registered form and shall have such additional terms and provisions as may be determined by this Governing Authority.

SECTION 2. State Bond Commission. Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for approval of the issuance and sale of the Bonds and for consent and authority to proceed with the issuance and sale of the Bonds as provided above, and Bond Counsel is directed to make application to the State Bond Commission in accordance with the foregoing on behalf of the Governing Authority.

By virtue of applicant/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 Commission on July 20,



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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.

SECTION 3. Employment of Bond Counsel. This Governing Authority finds and determines that a real necessity exists for the employment of special counsel in connection with the issuance of the Bonds, and accordingly, Foley & Judell, L.L.P., of New Orleans, Louisiana, as Bond Counsel, is hereby employed to do and perform work of a traditional legal nature as bond counsel with respect to the issuance and sale of said 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 such Bonds, shall counsel and advise this Governing Authority as to the issuance and sale thereof and shall furnish its opinions covering the legality of the issuance of the Bonds. The fee of Bond Counsel for each series of bonds shall be fixed at a sum not exceeding the fee allowed by the Attorney General's fee guidelines for such bond counsel work in connection with the issuance of revenue bonds and based on the amount of said Bonds actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses, said fees to be contingent upon the issuance, sale and delivery of said Bonds. The Parish President 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 appended hereto. A certified copy of this resolution shall be submitted 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 is hereby empowered and directed to provide for payment of the work herein specified upon completion thereof and under the conditions herein enumerated without further approval of this Governing Authority.

SECTION 4. Appointment of Underwriter/Placement Agent. Crews & Associates, Inc. is hereby appointed as underwriter/placement agent in connection with the issuance of the Bonds, any compensation to be subsequently approved by the Issuer and to be paid from the proceeds of the Bonds and contingent upon the issuance of the Bonds; provided that no compensation shall be due to said underwriter/placement agent unless the Bonds are sold and delivered.



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

YEAS: McCloskey, Moran, Luna, Alcon, Everhardt, Callais

NAYS: None

ABSENT: None

The Council Chair, Mr. Lewis, cast his vote as **YEA**.

And the motion was declared **adopted** on the 18th day of May, 2021.

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, May 18, 2021.

Witness my hand and the seal
of the Parish of St. Bernard on
this 18th day of May, 2021.

ROXANNE ADAMS
CLERK OF COUNCIL

EXHIBIT A

FOLEY & JUDELL, L.L.P.
ATTORNEYS AND COUNSELLORS AT LAW

ONE CANAL PLACE
SUITE 2600
365 CANAL STREET
NEW ORLEANS, LOUISIANA 70130-1138
(504) 568-1249 · FAX (504) 565-3900

ONE AMERICAN PLACE
SUITE 1040
301 MAIN STREET
BATON ROUGE, LOUISIANA 70801
(225) 923-2476 · FAX (225) 923-2477

May 18, 2021

Guy McInnis, Parish President
St. Bernard Parish
8201 W. Judge Perez Drive
Chalmette, Louisiana 70043

Re: Proposed Utilities Revenue Refunding
Bonds of the Parish of St. Bernard, State
of Louisiana

Dear President McInnis:

The purpose of this engagement letter is to set forth certain matters concerning the role we will serve and the legal services we will provide as bond counsel to the Parish of St. Bernard, State of Louisiana (the "Issuer") in connection with the issuance of the captioned bonds (the "Bonds"). We understand that the Bonds will be issued for the purpose described in the resolution adopted by the Parish Council of the Parish of St. Bernard, State of Louisiana (the "Governing Authority"), acting as the governing authority of the Issuer, on May 18, 2021.

As bond counsel, we will prepare and submit to the Governing Authority for adoption all of the legal proceedings required for the authorization, issuance, sale and delivery of the Bonds and provide advice of a traditional legal nature as to the issuance and sale of the Bonds. Our job is principally to render certain opinions to the Issuer regarding (i) the validity of the Bonds under applicable Louisiana law, (ii) the exemption of interest paid on the Bonds from federal and/or state taxes, if applicable, and (iii) other matters as may be applicable. The bond opinion will be based on facts and law existing as of its date. In rendering such opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to our firm without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the Issuer with applicable laws and other resolutions relating to the Bonds. During the course of this engagement, we will rely upon the staff of the Issuer and the members of the Governing Authority to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds.

In our engagement as bond counsel, we will:

- Confer with members of the working group, including you and other officials of the Issuer, relating to the Bonds and review legal issues relating to the structure of the Bond issue;

- Prepare the Issuing Bond Ordinance and all related financing documents (collectively, the "Bond Documents");
- Attend meetings of the Governing Authority at which the Bond Documents are adopted;
- Prepare the application for approval of the issuance of the Bonds by the State Bond Commission and attend the State Bond Commission meeting at which such approval will be considered;
- Review any insurance policy in the event the Issuer determines that the Bonds will have credit enhancement;
- Prepare the closing index and various closing certificates, including the Tax Compliance Certificate, if applicable, and supervise the execution of certain closing documents by the various parties thereto;
- Prepare and file Internal Revenue Service Form 8038-G, as required by Federal law, if applicable;
- Prepare the Bonds and supervise their execution and authentication;
- Prepare complete transcripts of record covering the issuance of the Bonds and furnishing the transcripts to various parties in connection therewith; and
- Submit applicable post-closing reports to the State Bond Commission.

Our fee as bond counsel is based upon the terms, structure, size and schedule of the financing, the services provided, and the responsibilities assumed; however, our fee will not exceed that permitted by guidelines set forth by the Attorney General of the State of Louisiana and is subject to his approval. Our fee as bond counsel is a "contingent fee," meaning you are required to pay for our legal services only in the event the Bonds are actually sold and delivered. Other vendors or members of the working group may charge additional fees or costs for their services.

In addition to our services provided as bond counsel, you have requested that we prepare an official statement with respect to the sale of the Bonds in coordination with the working group. The costs associated with the preparation of the official statement will be invoiced separately from our fee as bond counsel as approved by the State Bond Commission.

We will continue to serve as bond counsel until the delivery of the Bonds; however, the Issuer and our firm each have the right to terminate this engagement at any time after providing reasonable advanced written notice, subject to the applicable rules of professional responsibility. Upon conclusion or termination of our representation of the Issuer, papers and property furnished by the Issuer will be returned promptly upon request.

Please note that we are not municipal advisors, and we do not render financial advice or other financial services to the Issuer; however, in the course of providing traditional legal services, we may provide factual information to the Issuer that is not specifically tailored to the Bonds or that does not rise to the level of a


recommendation concerning a course of action. We will, however, analyze and advise the Issuer regarding the legal ramifications of the structure, timing, terms and other provisions of the Bonds, as these functions are essential to developing a plan of finance.

Applicable ethical rules in Louisiana prohibit us from undertaking this representation if we represent another party that is directly adverse to the Issuer or if there is a significant risk that other considerations will materially limit our representation of the Issuer. As you are aware, our firm represents the State of Louisiana and many other political subdivisions, including others in St. Bernard Parish. At this time, we do not believe any other current or past engagement of our firm adversely affects our ability to represent the Issuer as provided in this letter; however, we invite you to discuss any concerns you have with us.

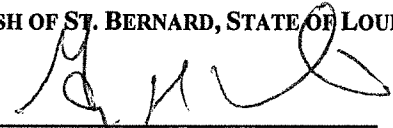
In the interest of facilitating our services to you, we may (i) send documents, information or data electronically or via the Internet or (ii) store electronic documents or data via computer software applications hosted remotely or utilize cloud-based storage. Confidential electronic documents or data of the Issuer may be transmitted or stored using these methods. We may use third party service providers to store or transmit these documents or data. In using these electronic communication and storage methods, we employ reasonable efforts to keep such communications, documents and data secure in accordance with our obligations under applicable laws, regulations, and professional standards; however, the Issuer recognizes and accepts that we have no control over the unauthorized interception or breach of any communications, documents or data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by us or by our third party service providers. By acceptance of this letter, the Issuer consents to our use of these electronic devices and applications and submission of confidential client information to or through third party service providers during this engagement.

If this letter is acceptable to the Issuer, please so indicate by executing below and returning a copy to us, retaining an original for your files. We appreciate the opportunity to serve the Issuer and look forward to working with you.

FOLEY & JUDELL, L.L.P.

BY: 
C. GRANT SCHLUETER, PARTNER

ACCEPTED AND APPROVED:
PARISH OF ST. BERNARD, STATE OF LOUISIANA

BY: 
NAME: GUY MCINNIS
TITLE: PARISH PRESIDENT
DATED: MAY 18, 2021



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I, the undersigned Clerk of Council of the Parish Council of the Parish of St. Bernard, State of Louisiana (the "Governing Authority"), do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by said Governing Authority on May 18, 2021, giving preliminary approval to the issuance of not to exceed Twenty Million Dollars (\$20,000,000) of Utilities Revenue Refunding Bonds of the Parish of St. Bernard, State of Louisiana, in one or more series; making application to the State Bond Commission for approval of said Bonds; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 18th day of May, 2021.


Clerk of Council