



St. Bernard Parish Council

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

#15

Kerri Callais
*Councilmember
at Large*

Richard "Richie" Lewis
*Councilmember
at Large*

Gillis McCloskey
*Councilmember
District A*

Joshua "Josh" Moran
*Councilmember
District B*

Howard Luna
*Councilmember
District C*

Wanda Alcon
*Councilmember
District D*

Fred Everhardt, Jr.
*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 TUESDAY, MAY 18, 2021 AT THREE O'CLOCK P.M.

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

RESOLUTION SBPC #2137-05-21

A RESOLUTION INDICATING THE INTENTION OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA TO PROCEED WITH THE ISSUANCE OF NOT TO EXCEED EIGHTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$18,500,000) LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY REVENUE BONDS (ST. BERNARD PARISH GOMESA PROJECT), AND OTHERWISE PROVIDING WITH RESPECT THERETO AS PROVIDED BY CHAPTER 10-D OF TITLE 33 OF THE LOUISIANA REVISED STATUTES OF 1950, AS AMENDED; AUTHORIZING THE APPOINTMENT OF PROFESSIONALS; AUTHORIZING AN APPLICATION TO THE STATE BOND COMMISSION; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, Chapter 10-D of Title 33 of the Louisiana Revised Statutes of 1950, as amended, comprised of La. R.S. 33:4548.1 through 33:4548.16, inclusive, is known as the Louisiana Local Government Environmental Facilities and Community Development Authority Act (the "Act"); and,

WHEREAS, it is the purpose of the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") to encourage public infrastructure and public works of all types, and to assist political subdivisions in constructing public works and in financing the construction of public infrastructure and public works, including, but not limited to, public infrastructure and public works; and,

WHEREAS, the Parish of St. Bernard, State of Louisiana (the "Parish") will be a participating political subdivision of the Authority in accordance with the Act; and,

WHEREAS, the Gulf of Mexico Energy Security Act of 2006, Public Law 109-432, as amended and supplemented from time to time ("GOMESA"), provides for the sharing of certain revenues received by the United States government from oil and gas leasing and production in the Gulf of Mexico (the "GOMESA Revenues")



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with the states of Alabama, Mississippi, Louisiana and Texas and their designated political subdivisions; and

WHEREAS, GOMESA authorizes GOMESA Revenues to be spent on (a) projects and activities for the purposes of coastal protection, including conservation, coastal restoration, hurricane protection and infrastructure directly affected by coastal wetland losses; (b) mitigation of damage to fish, wildlife or natural resources; (c) implementation of a federally-approved marine, coastal or comprehensive conservation management plan; (d) mitigation of the impact of outer Continental Shelf activities through the funding of onshore infrastructure projects; and (e) associated planning and administrative costs (collectively, the "GOMESA Projects"); and,

WHEREAS, the Parish is a designated political subdivision that receives GOMESA Revenues under GOMESA; and,

WHEREAS, the Parish desires to proceed with the issuance of the Authority's not to exceed Eighteen Million Five Hundred Thousand Dollars (\$18,500,000) Revenue Bonds (St. Bernard Parish GOMESA Project) (the "Bonds") for the purposes of (i) funding qualified projects within the Parish permitted under the provisions of the Gulf of Mexico Energy Security Act of 2006 (the "Project"); (ii) financing capitalized interest on the Bonds; and (iii) paying the costs of issuance of the Bonds (collectively, the "Project").

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

SECTION 1. The Parish hereby requests the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") to authorize and issue the Authority's Revenue Bonds (St. Bernard Parish GOMESA Project), in one or more series (the "Bonds"), in an aggregate amount not to exceed Eighteen Million Five Hundred Thousand Dollars (\$18,500,000) for the purpose of providing funds, the proceeds of which shall be loaned to the Parish to enable the Parish to fund the Project.

SECTION 2. The proceeds of the Bonds will be loaned by the Authority to the Parish pursuant to a Loan Agreement by and between the Authority and the Parish, such loan to be repaid solely from GOMESA Revenues distributed to the Parish. The proceeds of the Bonds will be used by the Parish for the purposes of the Project.



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SECTION 3. The Bonds shall mature not later than November 1, 2045 and shall bear interest at a rate or rates not to exceed six percent (6%) per annum.

SECTION 4. 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 5. The Parish hereby retains Trinity Capital Resources, LLC, of Baton Rouge, Louisiana, to act as its Municipal Advisor ("MA") pursuant to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules promulgated thereunder by the Securities and Exchange Commission. The Parish hereby acknowledges that it is represented by the MA and will rely upon the advice of the MA with respect to the Bonds. The fee to be paid the MA shall be payable solely from the proceeds of the Bonds when and if issued, and the amount thereof shall be subject to the approval of the State Bond Commission. The Parish President is hereby authorized and directed, in his discretion, to execute any contract the MA may require with respect to the engagement.

SECTION 6. Wells Fargo Securities, LLC, is hereby appointed as placement agent/underwriter in connection with all or any portion of the Bonds, any compensation to be subsequently approved by the Parish and to be paid from the



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proceeds of the Bonds and contingent upon the issuance of the Bonds; provided that no compensation shall be due to said placement agent/underwriter unless the Bonds are sold and delivered.

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SECTION 7. By virtue of the Authority's application for, acceptance and utilization of the benefits of the approval of the Louisiana State Bond Commission (the "Commission"), the Parish hereby resolves that it understands and agrees that such approval is 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, 2006 (the "Policy"), as to the borrowing and other matters subject to the approval, including subsequent application and approval under said Policy of the implementation or use of any swap or other products or enhancements covered thereby.

SECTION 8. The Parish President, the Clerk of Council and/or the Chairman of the Governing Authority are hereby authorized and directed to do any and all things necessary and incidental to carry out the provisions of this Resolution and to assist the Authority in carrying out its functions in connection with the financing, including obtaining the approval of the Commission and all other approvals necessary in connection with such financing.

SECTION 9. The provisions of this Resolution shall supersede any prior resolutions of the Parish Council with respect to the transactions contemplated hereby to the extent they are inconsistent with the provisions hereof.

SECTION 10. This Resolution shall become effective immediately.

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

YEAS: Moran, Alcon, Everhardt, Callais

NAYS: None

ABSENT: None

DID NOT VOTE: McCloskey, Luna

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

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

C E R T I F I C A T E

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

ENGAGEMENT LETTER

May 18, 2021

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

Re: Not Exceeding \$18,500,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (St. Bernard Parish GOMESA Project)

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 "Parish") in connection with the issuance of the captioned bonds (the "Bonds"). We understand that the Bonds will be issued by the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") for the purposes (the "Project") 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 Parish, 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 Authority 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, 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 Parish with applicable laws and other resolutions and ordinances relating to the Bonds. During the course of this engagement, we will rely upon the staff of the Authority, the Parish 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 Parish and the Authority, relating to the Project and review legal issues relating to the structure of the Bond issue;
- Prepare the Issuing Bond Ordinance, the Authority's documents, and all related financing documents (collectively, the "Bond Documents");

- Attend meetings of the Governing Authority and the 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;
- Prepare the closing index and various closing certificates, including the Tax Compliance Certificate, 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;
- 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 Parish 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 Parish, papers and property furnished by the Parish 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 Parish; however, in the course of providing traditional legal services, we may provide factual information to the Parish 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 Parish 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.

On behalf of the Parish, you have represented to us that in connection with the issuance of the Bonds the Parish is represented by, and with respect to financial matters will rely on the advice of, Trinity Capital Resources, LLC, a registered municipal advisor under the rules promulgated by the Securities

and Exchange Commission. By obtaining such representation from you, our firm is not a municipal advisor and is not subject to the fiduciary duty established in Section 15B(c)(1) of the Securities Exchange Act of 1934, as amended.

Applicable ethical rules in Louisiana prohibit us from undertaking this representation if we represent another party that is directly adverse to the Parish or if there is a significant risk that other considerations will materially limit our representation of the Parish. 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 Parish as provided in this letter; however, we invite you to discuss any concerns you have with us.

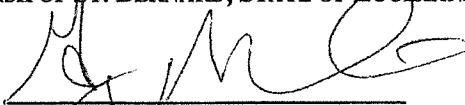
In the interest of facilitating our services to you, we may (i) send documents, information or data electronically or via the Internet or (ii) store electronic documents or data via computer software applications hosted remotely or utilize cloud-based storage. Confidential electronic documents or data of the Parish 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 Parish 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 Parish 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 Parish, 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 Parish 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

cc: Steve Nosacka, Trinity Capital Resources, LLC



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STATE OF LOUISIANA

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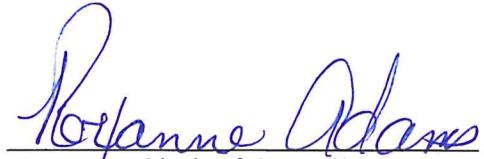
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I, the undersigned Clerk of Council of the Parish Council of the Parish of St. Bernard, State of Louisiana (the "Governing Authority"), the governing authority of the Parish of St. Bernard, State of Louisiana (the "Parish"), do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by said Governing Authority on May 18, 2021, indicating the intention of the Parish of St. Bernard, State of Louisiana to proceed with the issuance of not to exceed Eighteen Million Five Hundred Thousand Dollars (\$18,500,000) Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (St. Bernard Parish GOMESA Project), and otherwise providing with respect thereto as provided by Chapter 10-D of Title 33 of the Louisiana Revised Statutes of 1950, as amended; authorizing the appointment of professionals; authorizing an application to the State Bond Commission; and providing for other matters in connection therewith.

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



Roxanne Adams
Clerk of Council