



# *St. Bernard Parish Council*

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

**#24**

**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, OCTOBER 5, 2021 AT SEVEN O'CLOCK P.M.

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

## **RESOLUTION SBPC #2175-10-21**

A RESOLUTION GIVING PRELIMINARY APPROVAL TO THE ISSUANCE OF NOT TO EXCEED TWENTY MILLION DOLLARS (\$20,000,000) OF HURRICANE RECOVERY REVENUE BONDS OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

**WHEREAS**, the Parish of St. Bernard, State of Louisiana (the "Parish" or the "Issuer") desires to incur debt and issue not to exceed Twenty Million Dollars (\$20,000,000) of Hurricane Recovery Revenue Bonds (the "Bonds"), in the manner authorized and provided by Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"), for the purpose of (i) paying any costs associated with debris removal or the demolition, rehabilitation, repair, reconstruction, renovation, restoration and improvement of the Issuer's facilities resulting from or related to Hurricane Ida, including purchasing any furnishings, fixtures and equipment incidental or necessary in connection therewith; (ii) funding a reserve, if required; and (iii) paying the costs of issuance of the Bonds; and,

**WHEREAS**, the Bonds shall be secured by and payable from a pledge of all funds or revenues received or to be received by the Issuer to the extent legally available for the payment of debt service on the Bonds, provided that no such funds or revenues shall be so included which have been or are in the future legally dedicated and required for purposes inconsistent therewith by the electorate, by the terms of specific grants, by the terms of particular obligations issued or to be issued or by operation of law (such amount being the "Available Funds of the Issuer"); and,

**WHEREAS**, it is expressly provided that the full faith and credit of the Issuer shall not be pledged, and there shall be no obligation on the Issuer to levy or increase taxes or other sources of revenue in order to pay debt service on the Bonds or to transfer any funds for the payment of debt service that may result in a violation of any law, ruling, regulation, contract or agreement applicable to the Issuer; and,



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Page -2-  
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**WHEREAS**, the Issuer has no outstanding bonds or other obligations of any kind or nature payable from or enjoying a lien on the Available Funds of the Issuer herein pledged;

**NOW, THEREFORE, BE IT RESOLVED** by the 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 Revenue Bonds.** Preliminary approval is given to the issuance of not exceeding Twenty Million Dollars (\$20,000,000) of Hurricane Recovery Revenue Bonds of the Issuer, pursuant to the Act, for the purpose of (i) paying any costs associated with debris removal or the demolition, rehabilitation, repair, reconstruction, renovation, restoration and improvement of the Issuer's facilities resulting from or related to Hurricane Ida, including purchasing any furnishings, fixtures and equipment incidental or necessary in connection therewith; (ii) funding a reserve, if required; and (iii) paying the costs of issuance of the Bonds, said Bonds to be secured by and payable from the Available Funds of the Issuer. The Bonds will be issued in one or more series, each of which may be taxable or tax-exempt, shall bear interest at an interest rate not exceeding 5% per annum, and shall mature over a period not exceeding ten (10) years from the date of issuance. The Bonds shall have such additional terms and provisions as may be determined in a subsequent resolution of the 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 Issuer. 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 AState 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, 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 3. **Employment of Bond Counsel.** The 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 the Issuer for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of such Bonds, shall counsel and advise the Issuer 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 such series 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 the Issuer hereby agrees to and accepts the terms of, the engagement letter 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 Parish President is hereby empowered and directed to provide for payment of the work herein specified upon completion thereof and under the conditions herein enumerated.

SECTION 4. **Reimbursement.** Prior to the issuance of the Bonds, the Issuer anticipates that it may pay a portion of the costs authorized to be paid from the proceeds of the Bonds from its available funds. Upon issuance of the Bonds, the Issuer reasonably expects to reimburse said expenditures from the proceeds of the Bonds. Any such allocation of the proceeds of the Bonds for reimbursement will be with respect to capital expenditures [as defined in Treasury Regulation 1.150-1(b)] and will be made upon the delivery of the Bonds and not later than 18 months after the later of (i) the date such expenditure was paid or (ii) the date the improvements are placed in service or abandoned, but in no event more than 3 years after such expenditure was paid. This resolution is intended to be a declaration of intent to reimburse in accordance with the provisions of Treasury Regulation 1.150-2.



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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 5<sup>th</sup> day of October, 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, October 5, 2021.

Witness my hand and the seal  
of the Parish of St. Bernard on  
this 5<sup>th</sup> day of October, 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

October 5, 2021

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

Re: Not Exceeding \$20,000,000 Hurricane Recover  
Revenue 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 (the "Project") described in the resolution adopted by the Issuer on October 5, 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 and members of the Issuer 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 Project and review legal issues relating to the structure of the Bond issue;
- Prepare the Issuing Bond Resolution and all related financing documents (collectively, the "Bond Documents");
- Attend meetings of the Issuer 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 (to the extent applicable), and supervise the execution of certain closing documents by the various parties thereto;
- Prepare and file Internal Revenue Service Form 8038-G, if 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.

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,

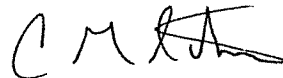
analyze and advise the Issuer regarding the legal ramifications of the structure, timing, terms and other provisions of the Bonds, as these functions are essential to developing a plan of finance. in Section 15B(c)(1) of the Securities Exchange Act of 1934, as amended.

Applicable ethical rules in Louisiana prohibit us from undertaking this representation if we represent another party that is directly adverse to the 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: OCTOBER 5, 2021**





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STATE OF LOUISIANA

PARISH OF ST. BERNARD

I, the undersigned Clerk of 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 said Parish Council of the Issuer on October 5, 2021, giving preliminary approval to the issuance of not to exceed Twenty Million Dollars (\$20,000,000) of Hurricane Recovery Revenue Bonds of the Issuer and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 5<sup>th</sup> day of October, 2021.

Clerk of Council