



St. Bernard Parish Council

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

#13

Fred Everhardt, Jr.
*Councilmember
at Large*

Gillis McCloskey
*Councilmember
at Large*

Patrice Cusimano
*Councilmember
District A*

Joshua "Josh" Moran
*Councilmember
District B*

Cindi Meyer
*Councilmember
District C*

Ryan Randall
*Councilmember
District D*

Amanda Mones
*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, APRIL 2, 2024 AT SEVEN O'CLOCK P.M.

On motion of Mr. Moran, seconded by Mrs. Mones, it was moved to **adopt** the following resolution:

RESOLUTION SBPC #2360-04-24

A RESOLUTION MAKING APPLICATION TO THE STATE BOND COMMISSION FOR AUTHORITY TO ISSUE A TAXABLE EXCESS REVENUE BOND OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA, IN AN AMOUNT NOT TO EXCEED FIVE MILLION DOLLARS (\$5,000,000) FOR THE PURPOSE OF PAYING A PORTION OF THE COSTS OF CONSTRUCTING AND ACQUIRING IMPROVEMENTS, EXTENSIONS, RENOVATIONS AND REPLACEMENTS TO THE DRINKING WATER SYSTEM OF THE 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 drinking water system (the "System") as a revenue-producing work of public improvement; and,

WHEREAS, this Parish Council of the Parish of St. Bernard, State of Louisiana (the "Governing Authority"), acting as the governing authority of the Issuer, proposes that an excess revenue bond be issued by the Issuer to pay a portion of the costs of constructing and acquiring improvements, extensions, renovations and replacements to the System, including costs of studies, planning and design and equipment, fixtures and accessories therefor, both personal and real, a work of public improvement for the Issuer (the "Project"), all in the manner prescribed by and under the authority of R.S. 39:526 and the other applicable provisions of Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (collectively, the "Act"), in a principal amount not exceeding \$5,000,000; and,

WHEREAS, this Governing Authority wishes to apply to the State Bond Commission for approval of the issuance of the bond;

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 Issuer, that:



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April 2, 2024

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SECTION 1. Preliminary Approval of Bond. Pursuant to and in compliance with the provisions of the Act, preliminary approval is given to the issuance of a not exceeding Five Million Dollars (\$5,000,000) Taxable Excess Revenue Bond of the Issuer, to mature not later than ten (10) years from the date thereof and to be non-interest bearing (the "Bond"), for the Project. The principal of the Bond shall be subject to forgiveness. The Bond will be secured by and payable from the revenues of the Issuer of subsequent years, after the payment from such revenues of (1) all charges required by law or regulation, (2) all contractual obligations, (3) all necessary and usual charges provided for by ordinance or resolution, excluding depreciation and (4) all payments in respect of bonds for which a pledge or dedication of specified taxes or revenues has been provided by law or in proceedings authorizing such bonds, regardless of the date of issue of such bonds, all in accordance with the provisions of the Act. The Issuer shall budget and set aside from time to time as necessary sufficient revenues, subject to the foregoing, to pay the principal of the Bond when due.

SECTION 2. State Bond Commission. Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for approval of the issuance of the Bond in accordance with the provisions set forth in Section 1 hereof. 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 applicants/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, 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



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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 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 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. Effective Date. This resolution shall be effective immediately upon its adoption.

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

YEAS: Cusimano, Moran, Meyer, Randall, Mones

NAYS: None

ABSENT: McCloskey

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

And the motion was declared **adopted** on the 2nd day of April, 2024.



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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, April 2, 2024.

Witness my hand and the seal
of the Parish of St. Bernard on
this 2nd day of April, 2024.

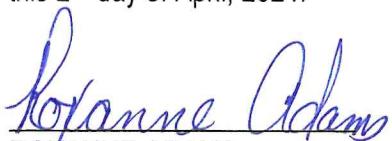

ROXANNE ADAMS
CLERK OF COUNCIL

EXHIBIT A

ENGAGEMENT LETTER

April 2, 2024

Hon. Louis Pomes, Parish President
St. Bernard Parish
8210 W. Judge Perez Dr.
Chalmette, Louisiana 70043

Re: \$5,000,000 Taxable Excess Revenue
Bond of the Parish of St. Bernard, State
of Louisiana

Dear President Pomes:

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 bond (the "Bond"). We understand that the Bond will be issued for the purpose (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 Issuer, on April 2, 2024.

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 Bond and provide advice of a traditional legal nature as to the issuance and sale of the Bond. Our job is principally to render certain opinions to the Issuer regarding (i) the validity of the Bond under applicable Louisiana law and (ii) 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 Bond. 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 Bond.

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 Ordinance and all related financing documents (collectively, the "Bond Documents");

- As requested, attend meetings of the Governing Authority at which the Bond Documents are adopted;
- Prepare the application for approval of the issuance of the Bond 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, and supervise the execution of certain closing documents by the various parties thereto;
- Prepare the Bond and supervise its execution and authentication;
- Prepare complete transcripts of record covering the issuance of the Bond 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 Bond is 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 Bond; 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 Bond 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 Bond, 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. We understand that the Bond is to be sold to the Revolving Loan Fund (the "Fund") operated by the Louisiana Department of Health (the "Department"). Our firm is currently engaged by the Department as its counsel in connection with loans made by the Fund; therefore, we are obligated by Louisiana Rules of Professional Conduct to consult with you and obtain your written consent and waiver of any conflict of interest to provide the requested services as bond counsel to the

Issuer.

The nature of our assignments is such that we do not believe our engagement will adversely impact any existing professional relationship with the Issuer or the Department. Loans made by the Fund have defined terms and conditions that are either set by the Department or required by applicable federal or state law, rule or regulation. Our role as Department counsel will be limited to ensuring compliance with the Fund's programmatic requirements, and our role as bond counsel to the Issuer, as set forth above, will be limited to ensuring the Bond is a valid and binding obligation, issued in accordance with those federal, state, and local laws, rules, and regulations applicable to the Issuer. We believe the interests of the Department and the Issuer are currently aligned, which minimizes the risk we will be asked to favor either party; nonetheless, to ensure we do not violate our ethical obligations, we affirm that we will not advocate on behalf of either party. Be advised that if a legal dispute arises between the Issuer and the Department, our firm cannot and will not represent either party in any litigation. We understand you will be represented by your general counsel during this process as well.

As you are further 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. By signing this letter, you acknowledge that you have read and understand the foregoing, and on behalf of the Issuer, expressly waive any conflict of interest that may exist and consent to Foley & Judell, L.L.P.'s provision of the services described herein. Your execution of this letter is a representation that such execution has been duly authorized and that this waiver is knowingly made, valid and enforceable.

We appreciate the opportunity to serve the Issuer and look forward to working with you.

FOLEY & JUDELL, L.L.P.

BY:

BRENNAN K. BLACK, PARTNER

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

BY: _____

NAME: LOUIS POMES

TITLE: PARISH PRESIDENT

DATED: APRIL 2, 2024



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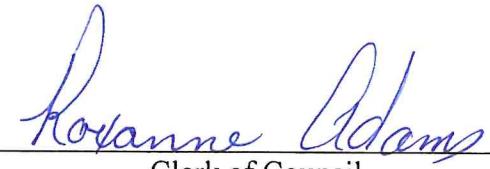
Roxanne Adams
Clerk of Council

STATE OF LOUISIANA

PARISH OF ST. BERNARD

I, the undersigned Clerk of the St. Bernard Parish Council, do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by the Parish Council on April 2, 2024, making application to the State Bond Commission for authority to issue a Taxable Excess Revenue Bond of the Parish of St. Bernard, State of Louisiana, in an amount not to exceed Five Million Dollars (\$5,000,000) for the purpose of paying a portion of the costs of constructing and acquiring improvements, extensions, renovations and replacements to the drinking water system of the Parish; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 2nd day of April, 2024.



Roxanne Adams
Clerk of Council