

2019-0148

**INTRODUCED BY: LARRY COCHRAN, PARISH PRESIDENT
(BOND COUNSEL)**

RESOLUTION NO. 6409

A resolution giving preliminary approval to the issuance of not to exceed Five Hundred Seventy-Five Thousand Dollars (\$575,000) of Sales Tax Revenue Refunding Bonds of the Parish of St. Charles, 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, pursuant to the authority of Sub-Part F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended, an election was held in the Parish of St. Charles, State of Louisiana on December 8, 1979, to authorize the levy of a 1/8% sale and use tax and the issuance of sales tax revenue bonds payable therefrom (the "Tax"); and,

WHEREAS, pursuant to such authority, the Parish has issued and now has outstanding \$590,000 of Sales Tax Revenue Bonds, Series 2007 (the Series 2007 Bonds"); and,

WHEREAS, this St. Charles Parish Council (the "Council"), acting as the governing authority for the Parish of St. Charles, State of Louisiana (the "Issuer"), desires to accomplish the refunding of the Series 2007 Bonds by authorizing the issuance of not exceeding Five Hundred Seventy-Five Thousand Dollars (\$575,000) of its of Sales Tax Revenue Refunding Bonds, in one or more series and for paying the issuance costs thereof, said Bonds to be payable from and secured by an irrevocable pledge and dedication of the funds to be derived by the Tax; 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 St. Charles Parish Council, acting as the governing authority of the Issuer, that:

SECTION 1. Preliminary Approval of the Bonds. Preliminary approval is given to the issuance of not to exceed Five Hundred Seventy-Five Thousand Dollars (\$575,000) of Sales Tax Revenue Refunding Bonds, in one or more series, of the Issuer (the "Bonds") secured by an irrevocable pledge and dedication of the net avails and proceeds of the Issuer's one-eighth of one percent (1/8%) sales and use tax now being levied and collected by the Issuer pursuant to an election held in the Issuer on December 8, 1979, to bear interest at a rate or rates not exceeding six per centum (6%) per annum, to be sold at premium, par, or discount not less than 97% of the par value thereof and to mature over a period not exceeding 13 years, all in the manner provided by Sub-Part F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, for refunding all or a portion of the Issuer's outstanding Sales Tax Revenue Bonds, Series 2007 and for paying the issuance costs thereof.

SECTION 2. State Bond Commission. A certified copy of this resolution shall be forwarded to the State Bond Commission on behalf of the Issuer, together with a letter requesting the prompt consideration and approval of this application.

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, 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 Generals fee guidelines for such bond counsel work in connection with the issuance of such 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 as **Exhibit A**. 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 Secretary is hereby empowered and directed to provide for payment of the work herein specified upon completion thereof and under the conditions herein enumerated.

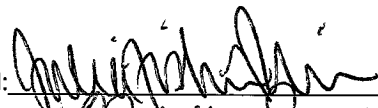


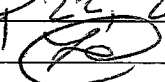
SECTION 4. Appointment of Municipal Advisor. The Issuer hereby retains Government Consultants, Inc., to act as its Municipal Advisor (the "MA") pursuant to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules promulgated thereunder by the Securities and Exchange Commission. The Issuer 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 Sheriff is hereby authorized and directed to execute an appropriate contract with the MA.

SECTION 5. Appointment of Investment Underwriter/Placement Agent. D.A. Davidson & Co. is hereby appointed as underwriter/placement agent in connection with refunding the Series 2007 Bonds, any compensation to be subsequently approved by the Issuer and to be paid from the proceeds of the Refunding Bonds and contingent upon the issuance of the Refunding Bonds; provided that no compensation shall be due to said investment banker/underwriter unless the Refunding Bonds are sold and delivered.

The foregoing resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: BENEDETTO, HOGAN, WILSON, CLULEE, GIBBS, WOODRUFF,
 BELLOCK, FISHER-PERRIER
NAYS: NONE
ABSENT: FLETCHER

And the resolution was declared adopted this 20th day of May, 2019, to become effective five (5) days after publication in the Official Journal.

CHAIRMAN: 
SECRETARY: Michelle Dupontato
DLVD/PARISH PRESIDENT: May 21, 2019
APPROVED:  DISAPPROVED: _____
PARISH PRESIDENT: 
RETD/SECRETARY: May 22, 2019
AT: 2:40pm RECD BY: 

FOLEY & JUDELL, L.L.P.

ATTORNEYS AND COUNSELLORS AT LAW

ONE CANAL PLACE

SUITE 2600

365 CANAL STREET

NEW ORLEANS, LOUISIANA 70130-1138

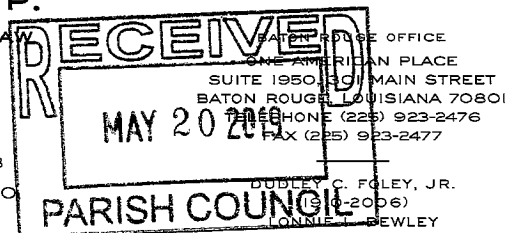
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SUSAN WEEKS
OF COUNSEL



DUDLEY C. FOLEY, JR.
(1932-2009)
HAROLD B. JUDELL
(1915-2011)
WILLIAM H. BECK, JR.
(1928-2016)
LONNIE L. BEWLEY

OUR FILE NO.

May 20, 2019

Hon. Larry Cochran, President
Parish of St. Charles
Hahnville, Louisiana

Re: Proposed Sales Tax Revenue Refunding
Bonds of the Parish of St. Charles, State of
Louisiana

Dear Larry:

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. Charles, 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 of refunding all or a portion of the callable maturities of the Issuer's outstanding Sales Tax Revenue Bonds, Series 2007, maturing on August 1 in the years 2020 through 2031, inclusive and paying the costs of issuance of the Bonds (the "Project").

As bond counsel, we will prepare and submit to the St. Charles Parish Council (the "Governing Authority"), acting as the governing authority of the Issuer 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, 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 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 Bond Resolution and all related financing documents (collectively, the "Bond Documents");

As requested, attend meetings of the Governing Authority at which the Bond Documents are adopted, including (as applicable) preparation of notices;

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 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.

On behalf of the Issuer, you have represented to us that in connection with the issuance of the Bonds the Issuer is represented by, and with respect to financial matters will rely on the advice of, D.A. Davidson & Co., 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 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. Charles 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: 
JERRY R. OSBORNE, PARTNER

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

BY: 
NAME: LARRY COCHRAN
TITLE: PRESIDENT

DATED: MAY 20, 2019