

2017-0196**INTRODUCED BY: LARRY COCHRAN, PARISH PRESIDENT
(BOND COUNSEL)****RESOLUTION NO. 6292**

A resolution giving preliminary approval to the issuance of not to exceed Fifteen Million Dollars (\$15,000,000) of Limited Tax Revenue Bonds, of the Parish of St. Charles, State of Louisiana; making application to the State Bond Commission for approval of said Bonds; providing for the designation and employment of bond counsel, underwriter and municipal advisor and providing for other matters in connection therewith.

BE IT RESOLVED by the St. Charles Parish Council (the "Governing Authority"), acting as the governing authority for the Parish of St. Charles, State of Louisiana, that:

SECTION 1. Preliminary Approval of the Bonds. Preliminary approval is given to the issuance of not exceeding Fifteen Million Dollars (\$15,000,000) of Limited Tax Revenue Bonds (the "Bonds") of the Parish of St. Charles, State of Louisiana (the "Issuer"), pursuant to Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, for the purpose of paying costs of constructing, acquiring, extending and/or improving levees, facilities and structures associated with outer flood protection systems within the Issuer and paying the costs of issuance of the Bonds, said Bonds to be payable from and secured by an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of 4.07 mills, authorized to be collected in the years 2015 through 2044 pursuant to election held on May 2, 2015, at the rate of 4.00 mills (the rate of which is subject to adjustment from time to time due to reassessment and has been subsequently levied at the rate of 4.07 mills due to reassessment) (the "Tax"). The Bonds will bear interest at a rate or rates not to exceed six percent (6%) per annum, to mature over a period not exceeding twenty (20) years from the date thereof.

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/issuers application for, acceptance and utilization of the benefits of the Louisiana State Bond Commissions 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 issue or 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 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 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 Council 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 Underwriter. D.A. Davidson & Co., of Denver, Colorado, is hereby appointed as investment banker/underwriter in connection with the issuance and sale of all or any portion of the Bonds, any compensation to be subsequently approved by the Issuer by execution of the Bond Purchase Agreement 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 investment banker/underwriters unless the Bonds are sold and delivered.

SECTION 5. Appointment of Municipal Advisor. The Issuer hereby retains Government Consultants, 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 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 President is hereby authorized and directed to execute an appropriate contract with the MA.

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

YEAS: BENEDETTO, HOGAN, WILSON, CLULEE, GIBBS, BELLOCK,
 FISHER-PERRIER

NAYS: NONE

ABSENT: WOODRUFF, FLETCHER

And the resolution was declared adopted on this, the 5th day of June 2017 to become effective five (5) days after publication in the Official Journal.

CHAIRMAN: Tenell D. Wilson
SECRETARY: [Signature]
DLVD/PARISH PRESIDENT: 6/6/17
APPROVED: _____ DISAPPROVED: _____
PARISH PRESIDENT: [Signature]
RETD/SECRETARY: 6/9/17
AT: 11:55a RECD BY: [Signature]

ENGAGEMENT LETTER

June 5, 2017

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

Re: Proposed Limited Tax Revenue 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 paying any costs associated with constructing, acquiring, maintaining, operating, extending and/or improving levees, facilities and structures associated with outer flood protection systems within the Issuer (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 the validity of the Bonds under applicable Louisiana law, and 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 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");

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 post-closing reports to the State Bond Commission, if required.

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.

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, Government Consultants, Inc., an independent 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.

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 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, discuss 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 many 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.

If this letter is acceptable to the Issuer, please so indicate by executing where indicated below and returning a copy to us, retaining the 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: JUNE 5, 2017