

2008-0094

**INTRODUCED BY: V.J. ST. PIERRE, JR., PARISH PRESIDENT
(BOND COUNSEL)**

RESOLUTION NO. 5503

A resolution making application to the State Bond Commission for consent and authority to issue, sell and deliver Sales Tax Revenue Bonds of the Parish of St. Charles, State of Louisiana, all in the manner provided for 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, 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; and

WHEREAS, pursuant to such authority, the Parish has issued and now has outstanding (i) \$590,000 of Sales Tax Revenue Bonds, Series 2004 and (ii) \$920,000 of Sales Tax Revenue Bonds, Series 2007; 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"), now wishes to obtain approval of the State Bond Commission for the issuance of not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) of Sales Tax Revenue Bonds, Series 2008, to be used for acquiring buildings, machinery and equipment, including both real and personal property to be used in giving fire protection to the property in said Parish, for providing a reserve for such bonds, if required, and for paying the issuance costs thereof.

BE IT RESOLVED by the St Charles Parish Council, acting as the governing authority of the Issuer, that:

SECTION 1. Application is hereby formally made to the State Bond Commission for consent and authority for the Issuer to issue, sell and deliver not to

exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) of Sales Tax Revenue Bonds, Series 2008, of the Issuer (the "Bonds") secured, equally with the outstanding (i) Sales Tax Revenue Bonds, Series 2004 and (ii) Sales Tax Revenue Bonds, Series 2007, 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 seven per centum (7%) per annum, to be sold at par, and to mature over a period not exceeding 20 years, all in the manner provided by Part XIII, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, for acquiring buildings, machinery and equipment, including both real and personal property to be used in giving fire protection to the property in said Parish, for providing a reserve for such bonds, if required, and for paying the issuance costs thereof.

SECTION 2. 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.

SECTION 3. By virtue of the Issuer's application for, acceptance and utilization of the benefits of the State Bond Commission's approval requested herein, the Issuer understands and agrees that such approval is expressly conditioned upon, and further 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 and other matters subject to the approval, including subsequent application and approval under said Policy of the implementation or use of any swaps or other products or enhancements covered thereby.

This resolution having been submitted to a vote, the vote thereon was as

follows:

YEAS: SCHEXNAYDRE, AUTHEMENT, RAYMOND, TASTET, BENEDETTO,
HOGAN, COCHRAN, LAMBERT, NUSS
NAYS: NONE
ABSENT: NONE

And the resolution was declared adopted on this, the 11th day of
February, 2008.

CHAIRMAN *Thomas Nuss*
SECRETARY *Dustara Good Sucker*
DLVD/PARISH PRESIDENT February 12, 2008
APPROVED DISAPPROVED
PARISH PRESIDENT *V. Sid*
RETD/SECRETARY. February 14, 2008
AT 8:20 am RECD BY. *[Signature]*

STATE OF LOUISIANA

PARISH OF ST CHARLES

I, the undersigned Secretary of the St. Charles Parish Council (the "Governing Authority"), the governing authority of the Parish of St. Charles, 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 February 11, 2008, making application to the State Bond Commission for consent and authority to issue, sell and deliver Sales Tax Revenue Bonds of the Parish of St. Charles, State of Louisiana, all in the manner provided for 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, and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said Parish at Hahnville, Louisiana, on this, the 11th day of February, 2008.

(SEAL)


Secretary