

FOR INSCRIPTION IN THE OFFICIAL MINUTE BOOK AND THERE DULY SIGNED BY THE OFFICIALS WHOSE TITLES APPEAR BENEATH THE SIGNATURE LINES.

2013-0001

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

RESOLUTION NO. 5966

A resolution giving preliminary approval to the issuance of not exceeding Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000) of Sales Tax Refunding Bonds, of the Parish of St. Charles, State of Louisiana; making application to the State Bond Commission for approval of said Bonds; and providing for other matters in connection therewith.

WHEREAS, pursuant to the provisions of Sub-Part F, Part III, Chapter 4, of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, the Parish of St. Charles, State of Louisiana (the "Issuer") has heretofore issued \$4,735,000 of Sales Tax Bonds, Series 2003 (the "Series 2003 Bonds"); and,

WHEREAS, in order to provide debt service savings, the Issuer desires to refund all or any portion of the Series 2003 Bonds pursuant to the provisions of Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"), through the issuance of its refunding bonds; and,

WHEREAS, pursuant to the Act, and subject to the approval of the State Bond Commission, the Issuer desires to accomplish the refunding by authorizing the issuance of not exceeding Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000) of its Sales Tax Refunding Bonds (the "Bonds"), to be payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Issuers three-eighths of one percent (3/8%) sales and use tax authorized at the election held on April 30, 1983 (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 (the "Governing Authority"), acting as the governing authority of the Parish of St. Charles, State of Louisiana (the "City"), that:

SECTION 1. Preliminary Approval of the Bonds. Preliminary approval is given to the issuance of not exceeding Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000) of Sales Tax Refunding Bonds (the "Refunding Bonds"), of the Issuer, to be issued for the purpose of refunding all or any portion of the Series 2003 Bonds, and paying the costs of issuance of the Refunding Bonds, said Refunding Bonds to be payable from and secured by the Tax. The Refunding Bonds shall bear interest at a rate or rates not to exceed five percent (5%) per annum, to be determined by subsequent resolution of this Governing Authority at the time of the sale of the Refunding Bonds, and shall mature in annual installments due no later than July 1, 2023. The Refunding Bonds shall be issued in fully registered form, shall be sold to the purchasers thereof at a price of not less than 96% of par, plus accrued interest, and shall have such additional terms and provisions as may be determined by this Governing Authority.

SECTION 2. Employment. 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, LLP, 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 thereof and shall furnish its opinions covering the legality of the issuance of the Bonds. The fee of Bond Counsel for each series of said 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 each such series of revenue obligations 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. That pursuant to instructions from the Director of Finance, Bond Counsel shall cause to be prepared an official statement with respect to the sale of the Bonds and the costs of the preparation and printing of said official statement, as approved by the State Bond Commission, shall be paid from the proceeds of the issue for which it has been prepared. Said Official

Statement may be submitted to one or more of the nationally recognized bond rating service or services, together with a request that an appropriate rating be assigned. Payment for all ratings shall be made by the Director of Finance upon presentation of appropriate statements from the particular rating service furnishing the ratings. 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.

SECTION 3. State Bond Commission. Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for approval of the issuance and sale of the Refunding Bonds and for consent and authority to proceed with the issuance and sale of the Refunding 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 Governing Authority.

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.

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

YEAS: SCHEXNAYDRE, FAUCHEUX, WILSON, BENEDETTO, HOGAN, COCHRAN, FLETCHER, FISHER-PERRIER
NAYS: NONE
ABSENT: NONE

And the resolution was declared adopted on this, the 7th day of January, 2013.

CHAIRMAN: Wesley Benedetto
SECRETARY: [Signature]
DLVD/PARISH PRESIDENT: 1-9-13
APPROVED: DISAPPROVED:
PARISH PRESIDENT: [Signature]
RETD/SECRETARY: 1-9-13
AT: LO: OSar RECD BY: [Signature]