

2003

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

2003-0260

INTRODUCED BY: ALBERT D. LAQUE, PARISH PRESIDENT (BOND COUNSEL)

RESOLUTION NO. 5110

A resolution making application to the State Bond Commission for consent and authority to issue, sell and deliver not exceeding \$36,000,000 of General Obligation Refunding Bonds, Series 2003, of the Parish of St.Charles, State of Louisiana, all in the manner provided for by Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority supplemental thereto and providing for other matters in connection therewith.

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

SECTION 1. Application be and the same is hereby formally made to the State Bond Commission for consent and authority for the Parish of St. Charles, State of Louisiana (the "Issuer"), to issue, sell and dcliver not exceeding \$36,000,000 of General Obligation Refunding Bonds, Series 2003 of the Issuer (the "Bonds"), to bear interest at a rate or rates not exceeding five percent (5%) per annum, to mature no later than March 1, 2019, to be sold at par or a discount not exceeding 4% thereof, all in the manner provided for by Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority supplemental thereto, for the purpose of refunding the Issuer's outstanding (i) General Obligation Bonds, Series 1993; (ii) General Obligation Sewer Bonds, Series 1997; and (iii) General Obligation Sewer Bonds, Series 1998 (collectively, the "Refunded Bonds") and paying the costs of issuance of the Bonds, which Bonds shall be secured by and payable from an unlimited ad valorem tax now being levied and collected annually in excess of all other taxes on all the property subject to taxation within the territorial limits of the Issuer as authorized at elections held on July 13, 1991 and May 3, 1997.

SECTION 2. A certified copy of this resolution shall be forwarded to said State Bond Commission by the Issuer's bond counsel, together with a letter requesting the prompt consideration and approval of this application.

SECTION 3. This Council finds and determines that a real necessity exists for the employment of special Bond Counsel in connection with the issuance of the Bonds, and accordingly, Foley & Judell, L.L.P. is hereby appointed as Bond Counsel to the Issuer, and requested to do and perform comprehensive legal and coordinate professional work as Bond Counsel with respect to the issuance and sale of the Bonds. The fee of Bond Counsel in connection with the issuance of the Bonds shall be fixed by subsequent resolution.

SECTION 4. Stephens, Inc., of Baton Rouge, Louisiana, is hereby appointed as investment banker/underwriter in connection with refunding the Refunded Bonds, any compensation to be subsequently approved by the Issuer 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/underwriter unless the Bonds are sold and delivered.

SECTION 5. The Bond Counsel and the Investment Banker/Underwriter are hereby authorized and directed to prosecute the refunding and the Bond Counsel is authorized and directed to prepare necessary documents appertaining thereto and to present them for further action by this Council.

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

YEAS: RAMCHANDRAN, FAUCHEUX, HILAIRE, ABADIE, AUTHEMENT,
BLACK, MARINO, MINNICH

NAYS: NONE

ABSENT: FABRE

And the resolution was declared adopted, on this, the 4th day of August, 2003.

CHAIRMAN: *Len Manno*
SECRETARY: *Barbara J. Jaso-NB*
DLVD/PARISH PRESIDENT: *August 5, 2003*
APPROVED: DISAPPROVED
PARISH PRESIDENT: *Albert D. Lopez*
RETD/SECRETARY: *August 5, 2003*
AT *12:50 PM* RECD BY: *BGG NB*