

Introduced February 12th, 1980 by
Councilman Throop, seconded by
Councilwoman Wood

Item Number 80-2-135

ORDINANCE NO.1247

An Ordinance providing for the employment of special
counsel, designating the fee and providing for the
payment thereof, and other matters related thereto.

WHEREAS, the City Council of the City of Slidell, Louisiana, the
governing authority of the City, is desirous of employing a special counsel,
Willis C. McDonald, bond counsel of Slidell, Louisiana, to do and perform all
legal work incidental and necessary to the authorization, issuance, sale and
delivery of \$1,490,000.00 Bonds for the purpose of paying part of the cost
of acquiring and constructing public parks and recreational facilities for the
City; and

WHEREAS, this City Council, after due deliberation, deems it necessary
to protect the public interest and a real necessity exists to employ special
counsel in connection with incurring of debt for the above purpose, for the
reason that this class of legal work requires the services of and can best be
performed by recognized bond counsel; and

WHEREAS, the aforesaid bond attorney has specialized in this phase of
legal work, is nationally recognized therein, and particularly qualified to
furnish the service herein required;

NOW THEREFORE BE IT ORDAINED by the City Council of the City of
Slidell, Louisiana, acting as the governing authority of the City;

SECTION 1. Willis C. McDonald, bond counsel of Slidell, Louisiana, be
and he is hereby employed as special counsel to do and perform all legal work
incidental and necessary with respect to the incurring of debt and the issuance,
sale and delivery of evidences of indebtedness for paying part of the cost of
acquiring and constructing public parks and recreation facilities for the City.

The said special counsel shall perform all applicable legal, financial
and other services required for comprehensive legal and coordinate professional
work to provide for the incurring of debt and issuance, sale and delivery of
not to exceed \$1,490,000.00 Sales Tax Bonds of the City. The fee of said special
counsel shall be in the amount of 1.5% of the first \$405,000.00 of such bonds
issued; in the amount of 0.9% of the next \$405,000.00; in the amount of 0.75%

1
2 of the next \$540,000.00; and in the amount of 0.50% of the balance of the bonds
3
4 issued in an amount not to exceed \$140,000.00. In the event the evidence of
5
6 indebtedness herein contemplated are issued and sold in separate series, the
7
8 aforesaid rate of compensation shall apply to each such series sold, delivered
9
10 and paid for; and said compensation shall be payable out of the funds derived
11
12 from the sale of the evidences of indebtedness actually issued, sold and paid for.
13

14 SECTION 2. The said bond counsel shall also prepare and distribute
15
16 an official prospectus or prospectuses containing details and comprehensive
17
18 financial and statistical data required with respect to the sale of the securities
19
20 authorized and the reasonable itemized cost of producing and distributing any
21
22 such prospectus shall be approved by the City and such cost incurred shall be
23
24 reimbursed from the proceeds of the issue of such securities.
25

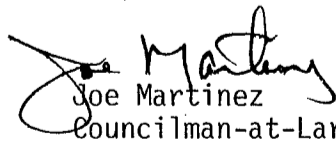
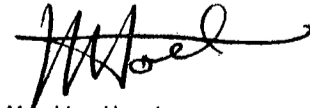
26 SECTION 3. A certified copy of this ordinance shall be submitted to
27
28 the Attorney General of the State of Louisiana for his written approval of said
29
30 employment and the fees herein designated.
31

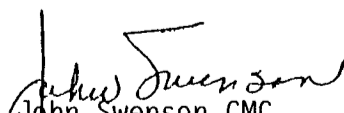
32 SECTION 4. The Mayor of this City and other appropriate officers
33
34 thereof be, and they are hereby authorized, empowered and directed to issue
35
36 appropriate vouchers to said special counsel for the payment of the compensation
37
38 and fees as herein provided.
39

40 SECTION 5. Upon acceptance by said special counsel of the terms and
41
42 conditions of this Ordinance of Employment by the signing of an endorsement of
43
44 acceptance, it shall become a contract between said counsel and the City, as if
45
46 all the terms of this ordinance had been written into a contract and executed
47
48 by said bond counsel and for and on behalf of said City.
49
50
51

52 ADOPTED this 11th day of March , 1980.
53

54
55 **DELIVERED** 3-13-80
56 2:45 PM to the Mayor
57
58 **RECEIVED** 3-17-80
59 9:00 AM from the Mayor
60
61

62
63
64 
65 Joe Martinez
66 Councilman-at-Large
67 President of the Council
68 
M. W. Hart
Mayor

63
64 
65 John Swenson CMC
66 Clerk of the Council
67
68