

1 Introduced May 25, 2005, by Councilwoman
2 Livaudais, seconded by Councilman Cromer

3
4 **Item No. 05-05-2514**

5 **ORDINANCE NO. 3280**

6
7 An ordinance ratifying and approving the employment of Foley & Judell, L.
8 L. P., as special bond counsel, designating their fee and providing for the payment
9 thereof in connection with the issuance, sale and delivery of Six Million Two Hundred
10 Sixty Thousand Dollars (\$6,260,000) of General Obligation Refunding Bonds, Series
2005, of the City of Slidell, State of Louisiana.

11
12 WHEREAS, pursuant to the provisions of Chapter 14-A, Title 39 of the
13 Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional
14 and statutory authority, and an ordinance (Ordinance No. 3254) adopted on March 8,
15 2005, by the Slidell City Council (the "City Council"), acting as the governing authority of
16 the City of Slidell, State of Louisiana (the "Issuer"), the Issuer has heretofore issued,
17 sold, and delivered Six Million Two Hundred Sixty Thousand Dollars (\$6,260,000) of
18 General Obligation Refunding Bonds, Series 2005, dated April 1, 2005, of the City of
19 Slidell, State of Louisiana (the "Refunding Bonds"); and

20
21 WHEREAS, the City Council, after due deliberation, deemed it necessary
22 to protect the public interest by the employment of special bond counsel in connection
23 with the issuance, sale, and delivery of the Refunding Bonds for the reason that this
24 type of legal work required the services of recognized bond attorneys;

25
26 NOW, THEREFORE, BE IT ORDAINED by the Slidell City Council (the
27 "City Council"), acting as the governing authority of the City of Slidell, State of Louisiana
28 (the "Issuer"), that:
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4 SECTION 1. The employment of Foley & Judell, L. L. P., of New Orleans,
5 Louisiana, as special bond counsel of the Issuer is hereby ratified and approved with
6 respect to the performance of comprehensive legal and coordinate professional work in
7 connection with the proceedings incidental to the authorization, issuance, sale and
8 delivery of Six Million Two Hundred Sixty Thousand Dollars (\$6,260,000) of General
9 Obligation Refunding Bonds, Series 2005, dated April 1, 2005, of the Issuer, for the
10 reasons stated in the preamble hereto. Said bond counsel has prepared and submitted
11 their opinion covering the legality of the issuance thereof.
12

13 SECTION 2. The fee of special bond counsel in connection with the
14 issuance of the Refunding Bonds of the Issuer is hereby fixed at a sum not to exceed
15 the maximum fee allowed by the Attorney General's fee guidelines for comprehensive
16 legal and coordinate professional services in the issuance of the general obligation
17 bonds, based on the amount of the Refunding Bonds actually issued, sold, delivered
18 and paid for, plus "out-of-pocket" expenses. The fees herein described shall be payable
19 directly to special bond counsel by the Director of Finance of the Issuer from the funds
20 derived from the sale of said Refunding Bonds. Bond Counsel shall also assist in the
21 preparation of an Official Statement containing detailed and comprehensive financial
22 and statistical data required with respect to the sale of the Refunding Bonds and the
23 costs of the preparation, printing and distribution of such official statement shall be paid
24 from the proceeds of the Refunding Bonds. Said Official Statement was submitted to
25 such nationally recognized bond rating services together with a request that an
26 appropriate rating be assigned.
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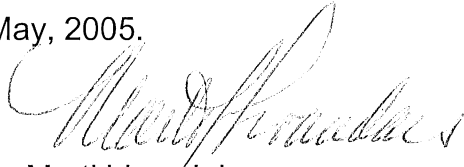
28 SECTION 3. A certified copy of this ordinance shall be submitted to the
29 Attorney General of the State of Louisiana for his written approval of said employment
30 and of the fees herein designated as required by law.
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32 SECTION 4. This ordinance having been introduced at a duly convened
33 meeting on May 3, 2005, in compliance with a duly published agenda item and notice of
34 introduction hereof having been published once in the official journal of the Issuer at
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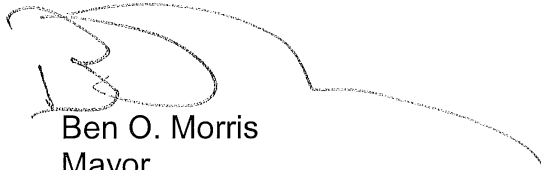
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5 least seven (7) days prior to the date of adoption hereof and having been duly adopted
6 by the City Council on May 25, 2005, pursuant to a duly published agenda item, in
7 compliance with the provisions of the City Charter, this ordinance shall take effect
8 immediately upon approval by the Mayor of the Issuer.
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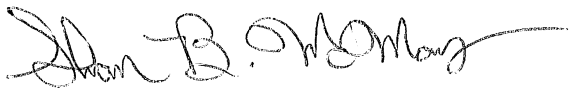
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11 **ADOPTED** this 25th day of May, 2005.

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14 Marti Livaudais
15 President of the Council
16 Councilwoman-at-Large

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19 Ben O. Morris
20 Mayor

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23 Shawn B. McManus, CMC
24 Council Administrator

DELIVERED	2:50 p.m.
5/27/05	to the Mayor
RECEIVED	2:30 p.m.
6/2/05	from the Mayor