

1 Introduced April 13, 2010, by Councilman  
2 Hicks, seconded by Councilman Cusimano  
3 (by request of Administration)

4 **RESOLUTION R10-10**

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6 A resolution receiving the bids for the purchase of Nine Million Nine Hundred  
7 Fifty Thousand Dollars (\$9,950,000) of General Obligation Bonds, Series 2010 of the City  
8 of Slidell, State of Louisiana; accepting the winning bid; authorizing the execution of  
9 documents; and providing for other matters in connection therewith.

10 WHEREAS, pursuant to the provisions of an Official Notice of Bond Sale  
11 dated March 23, 2010 (the "Notice of Sale"), bids were solicited for the purchase of Nine  
12 Million Nine Hundred Fifty Thousand Dollars (\$9,950,000) of General Obligation Bonds,  
13 Series 2010 (the "Bonds") of the City of Slidell, State of Louisiana (the "Issuer");  
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16 WHEREAS, the Issuer desires to ratify the distribution of the Notice of Sale  
17 requesting bids for the purchase of the Bonds in accordance with all terms and conditions  
18 prescribed by the Notice of Sale; and  
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21 WHEREAS, the Issuer has received six (6) bids for the purchase of the  
22 Bonds; and  
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25 NOW THEREFORE BE IT RESOLVED by the City Council of the City of  
26 Slidell, State of Louisiana (the "Governing Authority"), acting as the governing authority of  
27 the Issuer, that:  
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30 **SECTION 1.** The Issuer hereby ratifies the distribution of the Notice of Sale  
31 requesting bids in accordance with all terms and conditions prescribed by the Notice of  
32 Sale.  
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35 **SECTION 2.** The Issuer is hereby authorized to accept proposals for the purchase  
36 of the Bonds as set forth in the Notice of Sale.  
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2 **RESOLUTION R10-10**  
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4 **SECTION 3.** The Issuer hereby reserves the right to reject any and all proposals  
5 received.  
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8 **SECTION 4.** The Issuer hereby acknowledges that valid bids were received by  
9 Morgan Keegan & Co., Inc., Crews & Associates, Inc., Ross, Sinclaire & Associates, Inc.,  
10 Stephens Inc., Sterne, Agee & Leach, Inc. and Robert W. Baird & Co., Inc.  
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13 **SECTION 5.** The Issuer hereby accepts the bid of Morgan Keegan & Co., Inc. and  
14 rejects the bids received from Crews & Associates, Inc., Ross, Sinclaire & Associates, Inc.,  
15 Stephens Inc., Sterne, Agee & Leach, Inc. and Robert W. Baird & Co., Inc. All bids  
16 received by the Issuer, including the bid herein accepted, are attached in globo as **Exhibit**  
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18

19 **A.**  
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21 **SECTION 6.** The Issuer hereby appoints and approves Regions Bank, located in  
22 Baton Rouge, Louisiana as Paying Agent for the Bonds.  
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25 **SECTION 7.** The President of the Governing Authority, the Vice President of the  
26 Governing Authority, the Mayor of the Issuer and the Council Administrator of the  
27 Governing Authority (the "Executive Officers") are hereby empowered, authorized and  
28 directed to do any and all things necessary and incidental to carry out the provisions of this  
29 Resolution, including, but not limited to, causing any necessary documents to be printed or  
30 lithographed, to issue, execute, sign and seal documents, and to effect delivery thereof as  
31 required to receive and accept proposals as set forth herein or as required by the Notice of  
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36 Sale.  
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2 **RESOLUTION R10-10**  
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4 **SECTION 8.** The Executive Officers are hereby further authorized and directed on  
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6 behalf of the Issuer, to do all things necessary to effectuate and implement this Resolution,  
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8 the issuance of the Bonds and the sale of the Bonds as set forth herein.

9 **SECTION 9.** This Resolution shall become effective immediately.


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


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13 YEAS: 9

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15 NAYS: 0

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17 ABSENT: 0

18 And the resolution was declared adopted on this, the 13th day of April, 2010.

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22 Lionel Hicks  
23 President of the Council  
24 Councilman, District A

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26 Thomas P. Reeves  
27 Council Administrator

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1 STATE OF LOUISIANA

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3 PARISH OF ST. TAMMANY

4 I, the undersigned Council Administrator of the City Council of the City of Slidell, do  
5 hereby certify that the foregoing pages constitute a true and correct copy of a resolution  
6 adopted by said City Council of the City of Slidell on April 13, 2010, receiving the bids for  
7 the purchase of Nine Million Nine Hundred Fifty Thousand Dollars (\$9,950,000) of General  
8 Obligation Bonds, Series 2010 of the City of Slidell, State of Louisiana; accepting the  
9 winning bid; authorizing the execution of documents; and providing for other matters in  
10 connection therewith.  
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13 IN FAITH WHEREOF, witness my official signature and the impress of the official  
14 seal of said City of Slidell, Parish of St. Tammany, Louisiana, on this, the 13th day of April,  
15 2010.  
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21 Thomas P. Reeves  
22 Council Administrator  
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**EXHIBIT A**

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**Morgan Keegan & Co., Inc. - Memphis , TN's Bid  
Slidell**



**\$9,950,000 General Obligation Bonds, Series 2010**

For the aggregate principal amount of \$9,950,000.00, we will pay you \$9,967,464.05, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
03/01/2011	255M	2.0000
03/01/2012	395M	2.0000
03/01/2013	405M	2.0000
03/01/2014	415M	2.0000
03/01/2015	430M	2.5000
03/01/2016	445M	3.0000
03/01/2017	455M	3.0000
03/01/2018	475M	3.5000
03/01/2019	490M	3.5000
03/01/2020	510M	3.7500
03/01/2021	535M	3.7500
03/01/2022	555M	4.0000
03/01/2023	575M	4.0000
03/01/2024	600M	4.0000
03/01/2025	625M	4.0000
03/01/2026	650M	4.0000
03/01/2027	680M	4.0000
03/01/2028	710M	4.0000
03/01/2029	745M	4.1250

Total Interest Cost: \$4,194,392.80  
 Premium: \$17,464.05  
 Net Interest Cost: \$4,176,928.75  
 TIC: 3.755383  
 Time Last Bid Received On: 04/13/2010 9:21:43 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Morgan Keegan & Co., Inc., Memphis , TN  
 Contact: Hank Tansey  
 Title: VP  
 Telephone: 901-529-5386  
 Fax: 901-579-4429

Upcoming Calendar Overview Result Excel

**Crews & Associates, Inc. - Little Rock , AR's Bid  
Slidell**



**\$9,950,000 General Obligation Bonds, Series 2010**

For the aggregate principal amount of \$9,950,000.00, we will pay you \$9,969,623.45, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
03/01/2011	255M	3.0000
03/01/2012	395M	3.0000
03/01/2013	405M	3.0000
03/01/2014	415M	3.0000
03/01/2015	430M	3.0000
03/01/2016	445M	3.0000
03/01/2017	455M	3.0000
03/01/2018	475M	3.0000
03/01/2019	490M	3.2500
03/01/2020	510M	3.5000
03/01/2021	535M	4.0000
03/01/2022	555M	4.0000
03/01/2023	575M	4.0000
03/01/2024	600M	4.0000
03/01/2025	625M	4.0000
03/01/2026	650M	4.0000
03/01/2027	680M	4.0000
03/01/2028	710M	4.0000
03/01/2029	745M	4.1250

Total Interest Cost: \$4,213,876.65  
 Premium: \$19,623.45  
 Net Interest Cost: \$4,194,253.20  
 TIC: 3.775938  
 Time Last Bid Received On:04/13/2010 9:42:37 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Crews & Associates, Inc., Little Rock , AR  
 Contact: John Compton  
 Title:  
 Telephone:501-907-2025  
 Fax: 501-907-4067

**Ross, Sinclaire & Associates, Inc. - Nashville , TN's Bid  
Slidell**



**\$9,950,000 General Obligation Bonds, Series 2010**

For the aggregate principal amount of \$9,950,000.00, we will pay you \$9,987,593.15, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
03/01/2011	255M	2.0000
03/01/2012	395M	3.0000
03/01/2013	405M	3.0000
03/01/2014	415M	3.0000
03/01/2015	430M	3.0000
03/01/2016	445M	3.0000
03/01/2017	455M	3.0000
03/01/2018	475M	3.0000
03/01/2019	490M	3.5000
03/01/2020	510M	4.0000
03/01/2021	535M	4.0000
03/01/2022	555M	4.0000
03/01/2023	575M	4.0000
03/01/2024	600M	4.0000
03/01/2025	625M	4.0000
03/01/2026	650M	4.0000
03/01/2027	680M	4.0000
03/01/2028	710M	4.1250
03/01/2029	745M	4.2000

Total Interest Cost: \$4,273,960.59  
 Premium: \$37,593.15  
 Net Interest Cost: \$4,236,367.44  
 TIC: 3.809159  
 Time Last Bid Received On: 04/13/2010 9:55:26 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Ross, Sinclaire & Associates, Inc., Nashville , TN  
 Contact: TREY MCGINTY  
 Title:  
 Telephone: 615-370-6262  
 Fax: 615-370-9669



Upcoming Calendar Overview Result Excel

**Stephens Inc. - Little Rock , AR's Bid**



**Slidell**

**\$9,950,000 General Obligation Bonds, Series 2010**

For the aggregate principal amount of \$9,950,000.00, we will pay you \$9,955,185.85, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
03/01/2011	255M	3.0000
03/01/2012	395M	3.0000
03/01/2013	405M	3.0000
03/01/2014	415M	3.0000
03/01/2015	430M	3.0000
03/01/2016	445M	3.0000
03/01/2017	455M	3.1500
03/01/2018	475M	4.0000
03/01/2019	490M	4.0000
03/01/2020	510M	4.0000
03/01/2021	535M	4.0000
03/01/2022	555M	4.0000
03/01/2023	575M	4.0000
03/01/2024	600M	4.0000
03/01/2025	625M	4.0000
03/01/2026	650M	4.1250
03/01/2027	680M	4.1250
03/01/2028	710M	4.2500
03/01/2029	745M	4.2500

Total Interest Cost: \$4,389,429.27  
 Premium: \$5,185.85  
 Net Interest Cost: \$4,384,243.42  
 TIC: 3.954204  
 Time Last Bid Received On:04/13/2010 9:58:37 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Stephens Inc., Little Rock , AR  
 Contact: Dennis Clay  
 Title:  
 Telephone:501-377-2370  
 Fax: 501-377-3789

Upcoming Calendar Overview Result Excel

**Sterne, Agee & Leach, Inc - Birmingham , AL's Bid  
Slidell**



**\$9,950,000 General Obligation Bonds, Series 2010**

For the aggregate principal amount of \$9,950,000.00, we will pay you \$10,000,412.90, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
03/01/2011	255M	4.0000
03/01/2012	395M	4.0000
03/01/2013	405M	4.0000
03/01/2014	415M	4.0000
03/01/2015	430M	4.0000
03/01/2016	445M	4.0000
03/01/2017	455M	4.0000
03/01/2018	475M	4.0000
03/01/2019	490M	4.0000
03/01/2020	510M	4.0000
03/01/2021	535M	3.6250
03/01/2022	555M	3.7500
03/01/2023	575M	4.0000
03/01/2024	600M	4.0000
03/01/2025	625M	4.1250
03/01/2026	650M	4.1250
03/01/2027	680M	4.2500
03/01/2028	710M	4.2500
03/01/2029	745M	4.3750

Total Interest Cost: \$4,504,263.28  
 Premium: \$50,412.90  
 Net Interest Cost: \$4,453,850.38  
 TIC: 4.017692  
 Time Last Bid Received On:04/13/2010 9:56:39 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Sterne, Agee & Leach, Inc, Birmingham , AL  
 Contact: Mary Ann Oliver  
 Title: Sr VP  
 Telephone:205-949-3513  
 Fax: 205-949-3604

Upcoming Calendar Overview Results Excel

**Robert W. Baird & Co., Inc. - Winston-Salem , NC's Bid  
Slidell**



**\$9,950,000 General Obligation Bonds, Series 2010**

For the aggregate principal amount of \$9,950,000.00, we will pay you \$9,950,000.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
03/01/2011	255M	3.0000
03/01/2012	395M	3.0000
03/01/2013	405M	3.0000
03/01/2014	415M	3.0000
03/01/2015	430M	4.0000
03/01/2016	445M	4.0000
03/01/2017	455M	4.0000
03/01/2018	475M	4.0000
03/01/2019	490M	4.0000
03/01/2020	510M	4.0000
03/01/2021	535M	4.0000
03/01/2022	555M	4.0000
03/01/2023	575M	4.0000
03/01/2024	600M	4.0000
03/01/2025	625M	4.0000
03/01/2026	650M	4.1250
03/01/2027	680M	4.1250
03/01/2028	710M	4.2500
03/01/2029	745M	4.2500

Total Interest Cost: \$4,462,423.61  
 Discount: \$0.00  
 Net Interest Cost: \$4,462,423.61  
 TIC: 4.036027  
 Time Last Bid Received On:04/13/2010 9:38:31 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Winston-Salem , NC  
 Contact: Tim Jackson  
 Title: Director  
 Telephone:336-631-5800  
 Fax: 336-631-5850