

1 Introduced November 18, 2014, by
2 Councilwoman Harbison, seconded by
3 Councilman Borchert, (by request of
4 Administration)

5 **RESOLUTION R14-33**

6
7 A resolution approving the issuance, sale and delivery of not exceeding
8 \$40,000,000 of St. Tammany Public Trust Financing Authority Revenue and Refunding
9 Revenue Bonds (Christwood Project) in one or more series.

10 WHEREAS, the St. Tammany Public Trust Financing Authority (the
11 "Authority") proposes to issue not exceeding \$40,000,000 of St. Tammany Public Trust
12 Financing Authority Revenue and Refunding Revenue Bonds (Christwood Project)
13 pursuant to a plan of finance in one or more series (the "Bonds") for the purpose of
14 refunding all of the Authority's outstanding Revenue Refunding Bonds (Christwood Project)
15 Series 1998 and the Authority's outstanding Revenue Bonds (Christwood Project) Series
16 2011, finance certain improvements at the existing retirement community owned and
17 operated by Christwood, a Louisiana nonprofit corporation, located at 100 Christwood
18 Boulevard, Covington, St. Tammany Parish, Louisiana,, fund a debt service reserve fund,
19 and pay costs of issuance of the Bonds; and
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26 WHEREAS, the provisions of Section 215 of the Tax Equity and Fiscal
27 Responsibility Act of 1982 ("TEFRA") and Section 147(f) of the Internal Revenue Code of
28 1986, as amended (the "the Code") require that an applicable elected representative of a
29 governmental unit approve the issuance of revenue bonds after a public hearing following
30 reasonable public notice; and
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34 WHEREAS, the Authority authorized the publication of a notice of public
35 hearing relating to the Bonds; and
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4 WHEREAS, said notice was published on October 30, 2014 in the *St.*
5 *Tammany Farmer*, a newspaper of general circulation in St. Tammany Parish, Louisiana,
6 in a manner sufficient to inform the public and potential competitors of the subject, date
7 and place of such public hearing; and
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10 WHEREAS, pursuant to the terms of said notice, the Authority held a public
11 hearing at Christwood, 100 Christwood Boulevard, Covington, St. Tammany Parish,
12 Louisiana, on November 14, 2014, at 3:00 p.m., at which the public was given an
13 opportunity to be heard and at which no objections were received; and
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16 WHEREAS, this City Council is the elected legislative body of the City of
17 Slidell, State of Louisiana, on behalf of which the Authority will issue the Bonds, and
18 desires to approve the issuance of the Bonds in accordance with the aforesaid TEFRA
19 requirements and the Trust Indenture pursuant to which the Authority was created (the
20 "Authority Indenture");
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25 NOW THEREFORE BE IT RESOLVED by the Slidell City Council by the
26 Slidell City Council, acting as the governing authority of the City of Slidell, State of
27 Louisiana, that:
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30 SECTION 1. In compliance with the provisions of the Authority Indenture providing
31 for and creating the Authority, and in accordance with the request of the Board of Trustees
32 of the Authority, this City Council hereby approves the issuance, sale and delivery of the
33 Bonds as fixed rate bonds bearing interest at a rate not to exceed 10% per annum and/or
34 as variable rate bonds (convertible to other rates) bearing interest at a rate not to exceed
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4 15% per annum, and maturing no later than 30 years from the date thereof are hereby
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6 approved.

7 SECTION 2. This City Council shall under no circumstances incur, be liable for or
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9 accept any financial obligation in connection with the issuance of the Bonds, and no funds
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11 of the City or the City Council shall be pledged to the payment thereof.

12 SECTION 3. In accordance with the provisions of Section 215 of the Tax Equity
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14 and Fiscal Responsibility Act of 1982 and Section 147(f) of the Code and pursuant to the
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16 Authority Indenture, the issuance, sale and delivery of the Bonds is hereby approved.


17 SECTION 4. The President of this City Council is are hereby authorized and
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19 empowered to do all acts, sign any and all instruments or documents, and do all things
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21 necessary and proper in order to carry out the purposes of this resolution.

22 SECTION 5. The employment of Foley & Judell, L.L.P., New Orleans, Louisiana, as
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24 bond counsel to the Authority, is hereby ratified and approved.

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

28 YEAS: 8
29 NAYS: 0
30 ABSENT: 1

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32 **ADOPTED** this 18th day of November, 2014.

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34 
35 Kim Harbison
36 President of the Council
37 Councilwoman-at-Large

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39 Thomas P. Reeves
Council Administrator

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4 STATE OF LOUISIANA
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6 PARISH OF ST. TAMMANY

7 I, the undersigned Council Administrator of the City Council of the City of
8 Slidell, State of Louisiana (the "City"), do hereby certify that the foregoing three pages
9 constitute a true and correct copy of a resolution adopted by the City on November 18,
10 2014 approving the issuance, sale and delivery of not exceeding \$40,000,000 of St.
11 Tammany Public Trust Financing Authority Revenue and Refunding Revenue Bonds
12 (Christwood Project) in one or more series.
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17 IN FAITH WHEREOF, witness my official signature and the impress of the
18 official seal of the City on this 18th day of November, 2014.
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23 _____
24 Thomas P. Reeves
25 Council Administrator

26 [SEAL]
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