

1 Introduced September 12, 2017, by Councilman
2 Cusimano, seconded by Councilwoman
3 Harbison, (by request of Administration)

4 **RESOLUTION R17-21**

5
6 A resolution finding and determining that no petition has been
7 filed objecting to the proposed issuance of Taxable Utilities
8 Revenue Bonds of the City of Slidell, State of Louisiana (the
9 "City"), in an amount not to exceed Twenty-Three Million
10 Dollars (\$23,000,000) (the "Bonds"); authorizing the officials of
11 the City to proceed with the preparation of the documents
12 required for the issuance of the Bonds and to obtain the
13 approval of the Louisiana State Bond Commission for the
14 issuance of the Bonds; and providing for other matters in
15 connection therewith.

16 WHEREAS, on July 25, 2017 the Slidell City Council (the "Governing
17 Authority"), acting as the governing authority of the City of Slidell, State of Louisiana (the
18 "City"), adopted a resolution declaring its intention to issue not exceeding Twenty-Three
19 Million Dollars (\$23,000,000) of Taxable Utilities Revenue Bonds of the City (the "Bonds"),
20 in compliance with the provisions of Part XIII of Chapter 4 of Title 39 of the Louisiana
21 Revised Statutes of 1950, as amended, and other constitutional and statutory authority,
22 including R.S. 30:2301 *et seq.* (collectively, the "Act"), to be issued in one or more series,
23 mature over a period not to exceed twenty-two (22) years from the date of their issuance
24 and bear interest at a rate or rates not exceeding two & forty-five hundredths percent
25 (2.45%) per annum; and

26 WHEREAS, the Governing Authority authorized the publication of a Notice of
27 Intention in connection with the issuance of the Bonds; and

28 WHEREAS, the proposed Notice of Intention was published once a week for
29 four (4) consecutive weeks in the *St. Tammany Farmer*, a newspaper of general circulation
30 in and the official journal of the City, namely on August 2, August 9, August 16, and August
31 23, 2017; and

32 WHEREAS, said Notice of Intention included a general description of the
33 Bonds and the security therefor and set forth a date and time [Tuesday, September 12,
34 2017, at six-thirty o'clock (6:30) p.m.] when the Governing Authority would meet in open
35 and public session to receive any petitions or hear any objections to the proposed
36 issuance of the Bonds without the holding of an election thereon; and

37 WHEREAS, on said date and time a public hearing was held and no one
38 offered any objections of any kind to the issuance of the Bonds or presented or had filed
39 any petition pertaining to the issuance of the Bonds; and

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4 WHEREAS, it is now the desire of the Governing Authority to authorize such
5 further action as may be required to proceed with the issuance of the Bonds;

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7 NOW, THEREFORE, BE IT RESOLVED by the Slidell City Council, acting as
8 the governing authority (the "Governing Authority") of the City of Slidell, State of Louisiana,
9 that:

10 SECTION 1) All of the findings of fact made and set forth in the preambles to
11 this resolution are hereby declared to be true and correct and are adopted as if fully set
12 forth herein, and it is hereby further found and determined that the City, acting through the
13
14 Governing Authority, is authorized to issue not exceeding Twenty-Three Million Dollars
15 (\$23,000,000) of Taxable Utilities Revenue Bonds of the City of Slidell, State of Louisiana,
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17 in accordance with the Act and the aforesaid Notice of Intention issued pursuant thereto,
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19 without the necessity of the holding of an election on the question of the issuance of such
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21 Bonds. The Bonds shall be issued in one or more series, mature at such time or times (not
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23 to exceed twenty-two (22) years from their date of issuance) and bear interest at such rate
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25 or rates not exceeding two & forty- five hundredths percent (2.45%) per annum, and shall
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27 contain such other provisions as a subsequent ordinance of the Governing Authority may
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29 provide.

30 SECTION 2) The appropriate officers of the City and this Governing
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32 Authority shall proceed with the preparation of the necessary documents and the taking of
33
34 the necessary steps to issue the Bonds, all subject to such further approvals of this
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36 Governing Authority as may be appropriate or desirable.

37 SECTION 3) Application is hereby formally made to the Louisiana State
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39 Bond Commission, Baton Rouge, Louisiana, for final approval of the issuance of the Bonds

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4 by the Governing Authority within the parameters set forth in the preambles hereof and the
5
6 aforesaid Notice of Intention.

7 SECTION 4) By virtue of the City's application for acceptance and
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9 utilization of the benefits of the Louisiana State Bond Commission's approval resolved and
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11 set forth herein, it resolves that it understands and agrees that such approval is expressly
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13 conditioned upon, and it further resolves that it understands, agrees and binds itself, its
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15 successors and assigns to, full and continuing compliance with the "State Bond
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17 Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative
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19 Products Hedges, Etc.," adopted by the Commission on July 20, 2006, as to the
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21 borrowing(s) and other matter(s) subject to the approval(s), including subsequent
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23 application and approval under said Policy of the implementation or use of any swap(s) or
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25 other product(s) or enhancement(s) covered thereby.
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6 This resolution having been submitted to a vote, the vote thereon was as follows:

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| 9 MEMBERS: | YEAS: | NAYS: | ABSENT | ABSTAINING: |
|-----------------------|-------|-------|--------|-------------|
| | | | : | |
| 10 L. Landon Cusimano | 11 x | _____ | _____ | _____ |
| 12 Kim Harrison | 13 x | _____ | _____ | _____ |
| 14 Glynn Pichon | 15 x | _____ | _____ | _____ |
| 16 Sam Abney | 17 x | _____ | _____ | _____ |
| 18 Warren Crocket | 19 x | _____ | _____ | _____ |
| 20 Val Vanney Jr. | 21 x | _____ | _____ | _____ |
| 22 Sam Caruso | 23 x | _____ | _____ | _____ |
| 24 Jay Newcomb | 25 x | _____ | _____ | _____ |
| 26 Bill Borchert | 27 x | _____ | _____ | _____ |

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29 And the resolution was declared adopted on this, the 12th day of September,
30 2017.

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35 Landon Cusimano
36 President of the Council
37 Councilman-at-Large

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101 Thomas P. Reeves
102 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 of Slidell, State of
8 Louisiana (the "Issuer"), do hereby certify that the foregoing pages constitute a true and
9 correct copy of the resolution adopted by the Slidell City Council, acting as the governing
10 authority of the Issuer on September 12, 2017 finding and determining that no petition has
11 been filed objecting to the proposed issuance of Taxable Utilities Revenue Bonds of the
12 City in an amount not to exceed Twenty-Three Million Dollars (\$23,000,000) (the "Bonds");
13 authorizing the officials of the City to proceed with the preparation of the documents
14 required for the issuance of the Bonds and to obtain the approval of the Louisiana State
15 Bond Commission for the issuance of the Bonds; and providing for other matters in
16 connection therewith.
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23 IN FAITH WHEREOF, witness my official signature on this, the 12th day of
24 September, 2017.
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30 _____
31 Thomas Reeves
32 Council Administrator
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