

Introduced December 18th, 1979 by
Councilman Barthelomy, seconded by
Councilman Caruso

Item No. 79-12-117

ORDINANCE NO. 1225

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 \$1,780,000.00 Bonds for the purpose of constructing sewers and sewage disposal works in 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 the acquisition and construction of sewers and sewage disposal works for said 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 \$1,780,000.00 General Obligation 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% of the next \$540,000.00; and in the amount of 0.50% of the balance of the bonds issued in an amount not to exceed \$430,000.00. In the event the evidence of

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2 indebtedness herein contemplated are issued and sold in separate series, the
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4 aforesaid rate of compensation shall apply to each such series sold, delivered
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6 and paid for; and said compensation shall be payable out of the funds derived from
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8 the sale of the evidences of indebtedness actually issued, sold and paid for.
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10 SECTION 2. The said bond counsel shall also prepare and distribute
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12 an official prospectus or prospectuses containing details and comprehensive
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14 financial and statistical data required with respect to the sale of the securities
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16 authorized and the reasonable itemized cost of producing and distributing any
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18 such prospectus shall be approved by the City and such cost incurred shall be
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20 reimbursed from the proceeds of the issue of such securities.
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22 SECTION 3. A certified copy of this ordinance shall be submitted to
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24 the Attorney General of the State of Louisiana for his written approval of said
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26 employment and the fees herein designated.
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28 SECTION 4. The Mayor of this City and other appropriate officers there-
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30 of be, and they are hereby authorized, empowered and directed to issue appro-
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32 priate vouchers to said special counsel for the payment of the compensation and
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34 fees as herein provided.
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36 SECTION 5. Upon acceptance by said special counsel of the terms and
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38 conditions of this ordinance of employment by the signing of an endorsement of
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40 acceptance it shall become a contract between said counsel and the City, as if
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42 all the terms of this ordinance had been written into a contract and executed
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44 by said bond counsel and for and on behalf of said City.
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48 ADOPTED this 8th day of January, 1980.
49

50 DELIVERED 1-10-80

51 9:00 AM to the Mayor

52 RECEIVED 1-18-80

53 Noon from the Mayor

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61 John Swenson CMC
62 Clerk of the Council
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