

RESOLUTION NO. 15 of 2019

BY THE CADDO PARISH COMMISSION

A RESOLUTION AUTHORIZING THE PINE HILL WATERWORKS DISTRICT NO. 8 OF THE PARISH OF CADDO, STATE OF LOUISIANA TO PROCEED WITH THE ISSUANCE AND DELIVERY OF ITS NOT TO EXCEED \$750,000 OF REVENUE REFUNDING BONDS, IN ONE OR MORE SERIES; AND OTHERWISE PROVIDING WITH RESPECT THERETO.

WHEREAS, the Pine Hill Waterworks District No. 8 of the Parish of Caddo, State of Louisiana (the "**District**") previously issued its Water Revenue Bonds, Series 2007 (the "**Series 2007 Bonds**"), the proceeds of which were used by the District to finance the cost of constructing extensions and improvements to the District's waterworks system;

WHEREAS, in order to provide debt service savings, the District, acting through its governing authority, the Board of Commissioners of the Pine Hill Waterworks District No. 8 of the Parish of Caddo, State of Louisiana, is authorized to and believes it to be in its best interest to refund all or a portion of the Series 2007 Bonds pursuant to the provisions of Section 1430, Chapter 14, and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (collectively, the "**Act**"), and other constitutional and statutory authority, through the issuance and delivery of not to exceed \$750,000 Revenue Refunding Bonds, in one or more series (the "**Refunding Bonds**"), by the District;

WHEREAS, the proceeds of the Refunding Bonds will be used by the District for the purposes of (i) refunding all or a portion of the Series 2007 Bonds and (ii) paying costs of issuance of the Refunding Bonds;

WHEREAS, the District has determined that a real necessity exists for the employment of special counsel in connection with the issuance of the Refunding Bonds, and accordingly the District has selected Butler Snow LLP, Shreveport, Louisiana (the "**Bond Counsel**"), to do and perform comprehensive legal work, including the coordination of, with respect to the issuance of the Refunding Bonds, proceedings incidental to the authorization, issuance, sale and delivery of the Refunding Bonds, counseling and advising the District concerning the issuance and sale of the Refunding Bonds, furnishing an opinion concerning the legality of the issuance of the Refunding Bonds and the tax-exempt status thereof, and coordinating other professional work on behalf of the District;

WHEREAS, the District has determined that a real necessity exists for the employment of an Independent Registered Municipal Advisor to the Governing Authority in connection with the issuance of the aforesaid Refunding Bonds and accordingly the District has selected Government Consultants, Inc. (the "**Municipal Advisor**") to do and perform comprehensive municipal advisory work with respect to the issuance of the Refunding Bonds, including but not limited to providing advice with respect to the structure, timing, terms and similar matters affecting the District's Refunding Bonds;

WHEREAS, the District has selected Regions Equipment Finance Corporation (the "**Purchaser**") as the initial purchaser of the Refunding Bonds; and

WHEREAS, as required by Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, as amended, and Section 1415 of Title 33 of the Louisiana Revised Statutes of 1950, as amended, it is now the desire of the Parish Commission of the Parish of Caddo, State of Louisiana, as the governing authority (the "**Parish Commission**") of the Parish of Caddo, State of Louisiana (the "**Parish**") to approve the issuance and delivery of the Refunding Bonds by the District.

NOW, THEREFORE, BE IT RESOLVED by the Parish Commission, as the governing authority of the Parish, that:

SECTION 1. In compliance with the provisions of Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, as amended, and Section 1415 of Title 33 of the Louisiana Revised Statutes of 1950, as amended, and in accordance with the request of the Board of Commissioners of the District, the Parish Commission approves the District's issuance and delivery of the Refunding Bonds in an amount not to exceed \$750,000, bearing interest at a fixed rate or rates not exceeding 3.50% *per annum*, and having a final maturity date no later than January 1, 2026. The Refunding Bonds shall be issued under the authority of pursuant to the provisions of the Act and other constitutional and statutory authority, or such other authority as may be determined by resolution of the District at the time the Refunding Bonds are issued.

SECTION 2. The Parish Administrator, the Commission Clerk, and the Parish Commission are hereby authorized and directed to do any and all things necessary and incidental to carry out the provisions of this Resolution and to assist the District, its Bond Counsel, and its Municipal Advisor in carrying out the District's functions in connection with the financing of the Refunding Bonds and the

purchase of the Refunding Bonds by the Purchaser or by another purchaser or underwriter of the District's choosing.

SECTION 3. This Resolution shall become effective immediately and replaces and supersedes the Parish's February 7, 2019 resolution approving the District's issuing of the Refunding Bonds.

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

YEAS:

NAYS:

ABSENT:

ABSTAIN:

WHEREUPON, this Resolution was declared to be adopted by the Parish Commission of the Parish of Caddo, State of Louisiana, on this, the ___ day of _____, 2019.

Todd Hopkins, Commission Clerk

Stormy Gage-Watts, Commission President

**STATE OF LOUISIANA
PARISH OF CADDO**

I, the undersigned Clerk of the Parish Commission of the Parish of Caddo, State of Louisiana (the "**Parish Commission**") do hereby certify that the foregoing constitutes a true and correct copy of a Resolution adopted by the Parish Commission on _____, 2019 authorizing the Pine Hill Waterworks District No. 8 of the Parish of Caddo, State of Louisiana to proceed with the issuance and delivery of its not to exceed \$750,000 of Revenue Refunding Bonds, in one or more series; and otherwise providing with respect thereto.

I further certify that this Resolution has not been amended or rescinded.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said Parish Commission of the Parish of Caddo, State of Louisiana on this ____ day of _____, 2019.

Todd Hopkins, Commission Clerk