Centerville, Louisiana

August 12, 2021

The St. Mary Parish School Board met in regular session on Thursday, August 12, 2021, at 5:00 p.m., in the Evans Medine Meeting Room at the Central Office Complex in Centerville, Louisiana, with the following members answering to roll call:

**Roll Call:**

**Present:** Mr. Joseph C. Foulcard Jr., Ms. Sylvia K. Lockett, Mrs. Pearl B. Rack, Mrs. Ginger S. Griffin, Mr. Wayne J. Deslatte, Ms. Marilyn P. LaSalle, Mr. Michael E. Taylor, Mr. Dwight D. Barbier, Mrs. Alaina L. Black, Mr. Roland H. Verret, Mr. Kenneth E. Alfred (Virtual not voting).

Invocation and the Pledge of Allegiance**.**

Mrs. Bergeron gave the Invocation and led the Pledge of Allegiance to the Flag of the United States of America.

# Approval of Amended Agenda.

Mrs. Rack made a motion and Mrs. Griffin made a second to approve the amended agenda, as presented. All in favor and the motion carried.

# Approval of Official School Board Minutes.

Mr. Barbier offered the motion and Mrs. Black offered the second to approve the official school board minutes from the regular meeting held on July 8, 2021, as presented. All in favor and the motion carried.

# Approval of Consent Agenda.

Vice-President LaSalle stated that Board Members can remove any of the items on the consent agenda for further discussion in the regular proceedings. Superintendent Bagwell read aloud the items on the consent agenda as follows:

# New Business

# Personnel:

## Item 1. \*Approval of policies from Forethought Consulting.

A. Discipline (JD)

B. Student Conduct (JCD)

C. Dangerous Weapons (JCDAB)

D. Student Alcohol and Drug Use (JCDAC)

E. Suspension (JDD)

F. Expulsion (JDE)

G. Emergency Family and Medical Leave (EFMLA) and Emergency Paid Sick Leave

(COVID-19 Pandemic) (GBRIBC)

## Item 2. \*Approve job descriptions for:

A. Non-Faculty/Paraprofessional Coach

B. Assistant Warehouse Foreman

# Business Affairs

## Item 3. \*Award Bids:

A. \*Child Nutrition Department Items: Small equipment

## Item 8. \*Approve banking resolutions authorizing signatories at various schools as a result of recent appointments.

## Item 13. \*Approve Intergovernmental Agreement between St. Mary Parish Sheriff’s Office and St. Mary Parish School Board for School Resource Officers (SRO).

Mrs. Griffin made a motion and Mrs. Black offered a second to approve the items on the Consent Agenda as presented by Dr. Bagwell. All in favor and the motion carried.

## Item 4. Approve Administrative permission to advertise for food, paper, and cleaning bids as needed for the 2021-2022 school year.

Mrs. Guarisco explained that vendors are currently experiencing shortages of food, paper, and cleaning supplies. She stated when food shortages or price increases occur, she would have to wait until the next school board meeting to ask for permission to advertise. Once approved it takes at least 15 days to advertise, and the state actually prefers 21 days to open the bid publicly, then award the bid, and finally place an order. This is a very lengthy process, which normally occurs only once during the school year. Due to these unusual circumstances, she is requesting the board to grant administrative permission to advertise for food, paper, and cleaning bids, as needed throughout the school year 2021-2022. Mrs. Guarisco also consulted the state department about this matter, and there is no state or federal regulation that requires her to come before the board each and every time to ask for permission to advertise for a formal bid.

Mrs. Guarisco announced due to the food shortages there will be several menu changes throughout the 2021-2022 school year.

Mrs. Rack made a motion and Mr. Barbier made a second to approve administrative permission to advertise for food, paper, and cleaning bids as needed for the 2021-2022 school year. All in favor and the motion carried.

## Item 5. Approve resolution providing for the issuance and sale of not exceeding Eleven Million Five Hundred Thousand Dollars ($11,500,000) of Taxable General Obligation School Refunding Bonds, Series 2021, of Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana.

Mr. Jason Akers with Foley and Judell reported that the School Refunding Bonds, Series 2021 Fifth Ward Special School District No. 1 in the Patterson district, was approved by the State Bond Commission. This is a general obligation bond, which means that the receiving savings would go back to taxpayers. The current market rates are anticipating the savings gross over the remaining life of the bonds at approximately $450,000 (estimated at $30,000 to $40,000 a year), and the taxable assessed value within that district is right at $85 million. With board approval, the resolution authorizes the superintendent to execute a bond purchase agreement and authorizes Foley and Judell to move forward with the process. Foley and Judell will be working in connection with Mr. Perry, and the underwriter Raymond James to ensure that the school board receives the best available agreement.

Mrs. Griffin made a motion and Mr. Taylor offered a second to approve the resolution providing for the issuance and sale of not exceeding Eleven Million Five Hundred Thousand Dollars ($11,500,000) of Taxable General Obligation School Refunding Bonds, Series 2021, of Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana. A roll call was taken was follows:

YEAS: Joseph C. Foulcard, Jr., Sylvia K. Lockett, Pearl B. Rack, Ginger S. Griffin, Marilyn P. LaSalle, Wayne J. Deslatte, Michael E. Taylor, Alaina L. Black, Dwight D. Barbier, and Roland H. Verret

NAYS: None

ABSENT: Kenneth E. Alfred

Discussion followed, where Mr. Taylor inquired if the bond would be replacing an existing obligation and will the bond payout be the same as previously.

Mr. Akers responded that the bond will be replacing an existing obligation and the payout does not change.

All in favor and the motion carried.

The following resolution was offered by Ginger S. Griffin, and seconded by Michael E. Taylor:

RESOLUTION

A resolution providing for the issuance and sale of not exceeding Eleven Million Five Hundred Thousand Dollars ($11,500,000) of Taxable General Obligation School Refunding Bonds, Series 2021, of Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for the sale and the payment of the principal of and interest on such bonds and the application of the proceeds thereof to the refunding of certain bonds of said District; and providing for other matters in connection therewith.

**WHEREAS**, Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana (the "Issuer") has heretofore issued General Obligation School Bonds, Series 2014, of which $17,075,000 is currently outstanding (the "Series 2014 Bonds "); and

**WHEREAS**, the Issuer is authorized to borrow money and issue general obligation bonds payable from ad valorem taxes to refund its outstanding general obligation bonds, pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"); and

**WHEREAS**, the Issuer has found and determined that refunding all or a portion of the Series 2014 Bonds (such bonds to be refunded being the "Refunded Bonds"), would be financially advantageous to the Issuer and would result in a lower effective interest rate on such Refunded Bonds and debt service savings to the Issuer; and

**WHEREAS**, pursuant to the Act, it is now the desire of the Parish School Board of the Parish of St. Mary, State of Louisiana (the "Governing Authority"), the governing authority of the Issuer, to adopt this resolution in order to provide for the issuance of not exceeding Eleven Million Five Hundred Thousand Dollars ($11,500,000) of its Taxable General Obligation School Refunding Bonds, Series 2021 (the "Bonds"), for the purpose of refunding all or a portion of the Refunded Bonds and paying the costs of issuance of the Bonds; and

**WHEREAS**, it is necessary to provide for the application of the proceeds of the Bonds and to provide for other matters in connection with the payment or redemption of the Refunded Bonds; and

**WHEREAS**, it is necessary that this Governing Authority prescribe the form and content of the Escrow Deposit Agreement providing for the payment of the principal and interest of the Refunded Bonds and authorize the execution thereof as hereinafter provided; and

**WHEREAS**, in connection with the issuance of the Bonds, it is necessary that provision be made for the payment of the principal and interest of the Refunded Bonds and to provide for the call for redemption of the Refunded Bonds; and

**WHEREAS**, the Issuer desires to fix certain details of the Bonds and provide for of the sale of the Bonds;

**NOW, THEREFORE, BE IT RESOLVED** by the Parish School Board of the Parish of St. Mary, State of Louisiana, acting as the governing authority of the Issuer, that:

ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 1.1. **Definitions.** The following terms shall have the following meanings unless the context otherwise requires:

**"Act"** shall mean Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended.

**"Bond" or "Bonds"** shall mean any or all of the Taxable General Obligation School Refunding Bonds, Series 2021 of the Issuer, issued pursuant to this Bond Resolution, whether initially delivered or issued in exchange for, upon transfer of, or *in lieu* of any previously issued Bond.

**"Bond Obligation"** shall mean, as of the date of computation, the principal amount of the Bonds then Outstanding.

**"Bond Purchase Agreement"** shall mean the agreement for the purchase and sale of the Bonds by and between the Issuer and the Purchaser, in substantially the form attached hereto as **Exhibit D**, if required.

**"Bond Resolution"** shall mean this resolution, as it may be amended and supplemented as herein provided.

**"Business Day"** shall mean a day of the year other than a day on which banks located in New York, New York and the cities in which the designated offices of the Escrow Agent and the Paying Agent are located are required or authorized to remain closed and on which the New York Stock Exchange is closed.

**"Costs of Issuance"** shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, fees and charges for the preparation and distribution of any preliminary official statement and/or official statement, if paid by the Issuer, fees and disbursements of consultants and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds, costs and expenses of refunding, premiums for the insurance of the payment of the Bonds, if any, and any other cost, charge or fee paid or payable by the Issuer in connection with the original issuance of Bonds.

**"Debt Service"** for any period shall mean, as of the date of calculation, an amount equal to the sum of (a) interest payable during such period on Bonds and (b) the principal amount of Bonds which mature or otherwise come due during such period.

**"Defeasance Obligations"** shall mean (a) cash, or (b) non-callable Government Securities.

**"Escrow Agent"** shall mean Argent Trust Company, in the City of Ruston, Louisiana, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to this Bond Resolution.

**"Escrow Agreement"** shall mean the Defeasance and Escrow Deposit Agreement between the Issuer and the Escrow Agent, substantially in the form attached hereto as **Exhibit B**, as the same may be amended from time to time, the terms of which Escrow Agreement are incorporated herein by reference.

**"Executive Officers"** shall mean, collectively, the President and the Secretary of the Governing Authority.

**"Fiscal Year"** shall mean the one-year accounting period commencing on July 1 of each year, or such other one-year period as may be designated by the Governing Authority as the fiscal year of the Issuer.

**"Governing Authority"** shall mean the Parish School Board of the Parish of St. Mary, State of Louisiana, or its successor in function.

**"Government Securities"** shall mean direct general obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series.

**"Interest Payment Date"** shall mean March 1 and September 1 of each year, commencing March 1, 2022, unless a different date is set forth in the Bond Purchase Agreement.

**"Issuer"** shall mean Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana, or its successor in function.

**"Outstanding"**, when used with reference to the Bonds, shall mean, as of any date, all Bonds theretofore issued under this Bond Resolution, except:

1. Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;
2. Bonds for the payment or redemption of which cash or sufficient Defeasance Obligations have been deposited with the Paying Agent or an escrow agent in trust for the owners of such Bonds as provided in Section 10.1 hereof;
3. Bonds in exchange for or *in lieu* of which other Bonds have been registered and delivered pursuant to this Bond Resolution; and
4. Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in this Bond Resolution or by law.

**"Owner" or "Owners"** shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent.

**"Paying Agent"** shall mean Argent Trust Company, in the City of Ruston, Louisiana, as paying agent and registrar hereunder, until a successor Paying Agent shall have become such pursuant to the applicable provisions of this Bond Resolution, and thereafter "Paying Agent" shall mean such successor Paying Agent.

**"Person"** shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

**"Purchaser"** shall mean Raymond James & Associates, Inc., of New Orleans, Louisiana.

**"Record Date"** shall mean, with respect to an Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date, whether or not such day is a Business Day.

**"Refunded Bonds"** shall mean the General Obligation School Bonds, Series 2014, maturing on March 1 in the years 2025 through 2034, inclusive, which are being refunded by the Bonds, as more fully described in **Exhibit A** hereto, subject to adjustment as set forth in the Bond Purchase Agreement.

**"State"** shall mean the State of Louisiana.

SECTION 1.2. **Interpretation.** In this Bond Resolution, unless the context otherwise requires,

1. words importing the singular include the plural and vice versa, (b) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and (c) the title of the offices used in this Bond Resolution shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 2.1. **Authorization of Bonds; Refunding of Refunded Bonds**. (a) This Bond Resolution creates a series of Bonds of the Issuer to be designated "Taxable General Obligation School Refunding Bonds, Series 2021, of Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana" and provides for the full and final payment of the principal of and interest on all the Bonds.

1. The Bonds issued under this Bond Resolution shall be issued for the purpose of refunding the Refunded Bonds through the escrow of a portion of the proceeds of the Bonds, together with additional moneys provided by the Issuer, in Defeasance Obligations, in accordance with the terms of the Escrow Agreement, in order to provide for the payment of the principal of and interest on the Refunded Bonds upon redemption as provided in Section 13.1 hereof, and paying the Costs of Issuance.
2. Provision having been made for the orderly payment until maturity or earlier redemption of all the Refunded Bonds, in accordance with their terms, it is hereby recognized and acknowledged that as of the date of delivery of the Bonds under this Bond Resolution, provision will have been made for the performance of all covenants and agreements of the Issuer incidental to the Refunded Bonds, and that accordingly, and in compliance with all that is herein provided, the Issuer is expected to have no future obligation with reference to the Refunded Bonds, except to assure that the Refunded Bonds are paid from the Defeasance Obligations and funds so escrowed in accordance with the provisions of the Escrow Agreement.
3. The Escrow Agreement is hereby approved by the Issuer and the Executive Officers are hereby authorized and directed to execute and deliver the Escrow Agreement on behalf of the Issuer substantially in the form of **Exhibit B** hereof, with such changes, additions, deletions or completions deemed appropriate by such signing officials, and it is expressly provided and covenanted that all of the provisions for the payment of the principal of, and interest on the Refunded Bonds from the special trust fund created under the Escrow Agreement shall be strictly observed and followed in all respects.

SECTION 2.2. **Bond Resolution to Constitute Contract**. In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of this Bond Resolution shall be a part of the contract of the Issuer with the Owners of the Bonds and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Resolution.

SECTION 2.3. **Obligation of Bonds**. The Bonds shall constitute general obligations of the Issuer, and the full faith and credit of the Issuer is hereby pledged for their payment and for the payment of all the interest thereon. The Issuer is bound under the terms and provisions of law and this Bond Resolution to impose and collect annually, in excess of all other taxes, a tax on all the property subject to taxation within the territorial limits of the Issuer, sufficient to pay the principal of and interest on the Bonds falling due each year, said tax to be levied and collected by the same officers, in the same manner and at the same time as other taxes are levied and collected within the territorial limits of the Issuer. All ad valorem taxes levied by the Issuer in each year for the payment of the Bonds shall, upon their receipt, be transferred to the Governing Authority, which shall have responsibility for the deposit of such receipts and for the investment and reinvestment of such receipts and the servicing of the Bonds and any other general obligation bonds of the Issuer.

SECTION 2.4. **Authorization and Designation**. Pursuant to the provisions of the Act, there is hereby authorized the issuance of not exceeding Eleven Million Five Hundred Thousand Dollars ($11,500,000) of Bonds of the Issuer to be designated "Taxable General Obligation School Refunding Bonds, Series 2021, of Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana", for the purposes set forth in Section 2.1(b) above. The Bonds shall be in substantially the form set forth as **Exhibit C** hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Resolution. It is expressly provided, however, that if the Bonds are delivered in a calendar year other than 2021 or may be issued on a tax-exempt basis, the series designation shall change accordingly.

This Governing Authority hereby finds and determines that upon the issuance of the Bonds, the total outstanding amount of general obligation bonds of the Issuer issued and deemed to be outstanding will not exceed the Issuer's general obligation bond limit.

SECTION 2.5. **Denominations, Dates, Maturities and Interest**. The Bonds shall be dated as of the date of delivery, shall be in the denomination of $5,000 or any integral multiple thereof within a single maturity and shall be numbered from R-1 upward. The unpaid principal of the Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on March 1 and September 1 of each year, commencing on March 1, 2022, at a rate or rates not exceeding 4% per annum. The Bonds shall mature no later than March 1, 2034, and shall be sold in the aggregate principal amount and mature as set forth in the Bond Purchase Agreement.

The principal of the Bonds shall be payable by check of the Paying Agent upon presentation and surrender of the Bonds at the principal corporate trust office of the Paying Agent. Interest on the Bonds is payable by check mailed on or before the Interest Payment Date by the Paying Agent to the Owner (determined as of the close of business on the Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose.

Except as otherwise provided in this Section, the Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, provided, however, that if and to the extent that the Issuer shall default in the payment of the interest on the Bonds due on any Interest Payment Date, then the Bonds shall bear interest from the most recent Interest Payment Date to which interest has been paid on the Bonds, or if no interest has been paid on the Bonds, from their dated date.

The person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date notwithstanding the cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

SECTION 2.6. **Book Entry Registration of Bonds**. Unless directed otherwise by the Purchaser, the Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company (ADTC@), as registered owner of the Bonds, and held in the custody of DTC. The Executive Officers or any other officer of the Issuer is authorized to execute and deliver a Blanket Letter of Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in Abook-entry only@ format. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Resolution and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The Beneficial Owners will not receive physical delivery of Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Notwithstanding anything to the contrary herein, while the Bonds are issued in book-entry-only form, the payment of principal of, premium, if any, and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Letter of Representation.

For every transfer and exchange of the Bonds, the Beneficial Owner (as defined in the Blanket Letter of Representation) may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee or other governmental charge that may be imposed in relation thereto.

Bond certificates are required to be delivered to and registered in the name of the Beneficial Owner under the following circumstances:

1. DTC determines to discontinue providing its service with respect to the Bonds. Such a determination may be made at any time by giving 30 days' notice to the Issuer and the Paying Agent and discharging its responsibilities with respect thereto under applicable law; or
2. The Issuer determines that continuation of the system of book-entry transfer through DTC (or a successor securities depository) is not in the best interests of the Issuer and/or the Beneficial Owners.

The Issuer and the Paying Agent will recognize DTC or its nominee as the Bondholder for all purposes, including notices and voting.

Neither the Issuer or the Paying Agent are responsible for the performance by DTC of any of its obligations, including, without limitation, the payment of moneys received by DTC, the forwarding of notices received by DTC or the giving of any consent or proxy in lieu of consent.

Whenever during the term of the Bonds the beneficial ownership thereof is determined by a book entry at DTC, the requirements of this Resolution of holding, delivering or transferring the Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

If at any time DTC ceases to hold the Bonds, all references herein to DTC shall be of no further force or effect.

ARTICLE III

**GENERAL TERMS AND PROVISIONS OF THE BONDS**

SECTION 3.1. **Exchange of Bonds; Persons Treated as Owners**. The Issuer shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Resolution to be kept by the Paying Agent at its principal corporate trust office, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may be inspected and copied by the Issuer or by the Owners (or a designated representative thereof) of 15% of the outstanding principal amount of the Bonds.

All Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the Owner or his attorney duly authorized in writing.

Upon surrender for registration of transfer of any Bond, the Paying Agent shall register and deliver in the name of the transferee or transferees one or more new fully registered Bonds of authorized denomination of the same maturity and interest rate, and like aggregate principal amount. At the option of an Owner, Bonds may be exchanged for other Bonds of authorized denominations of the same maturity and interest rate, and like aggregate principal amount, upon surrender of the Bonds to be exchanged at the principal corporate trust office of the Paying Agent. Whenever any Bonds are so surrendered for exchange, the Paying Agent shall register and deliver in exchange therefor the Bond or Bonds which the Owner making the exchange shall be entitled to receive.

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto.

Neither the Issuer nor the Paying Agent shall be required to issue, register the transfer of or exchange any Bond during a period beginning (i) at the opening of business on a Record Date and ending at the close of business on the Interest Payment Date or (ii) with respect to Bonds to be redeemed, at the opening of business fifteen (15) days before the date of the mailing of a notice of redemption of such Bonds and ending on the date of such redemption.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the Issuer, evidencing the same debt and entitled to the same benefits under this Bond Resolution as the Bonds surrendered.

Prior to due presentment for registration of transfer of any Bond, the Issuer and the Paying Agent, and any agent of the Issuer or the Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes, whether or not such Bond shall be overdue, and shall not be bound by any notice to the contrary.

SECTION 3.2. **Bonds Mutilated, Destroyed, Stolen or Lost**. In case any Bond shall become mutilated or be improperly canceled, or be destroyed, stolen or lost, the Issuer may in its discretion adopt a Resolution and thereby authorize the issuance and delivery of a new Bond in exchange for and substitution for such mutilated or improperly canceled Bond, or *in lieu* of and substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the Issuer and the Paying Agent proof of his ownership thereof and

proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the Issuer and the Paying Agent, (ii) giving to the Issuer and the Paying Agent an indemnity bond in favor of the Issuer and the Paying Agent in such amount as the Issuer may require, (iii) complying with such other reasonable regulations and conditions as the Issuer may prescribe and (iv) paying such expenses as the Issuer and the Paying Agent may incur. All Bonds so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 3.4 hereof. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the Issuer, whether or not the lost, stolen or destroyed Bond is at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause:

"This bond is issued to replace a lost, canceled or destroyed bond under the authority of R.S. 39:971 through 39:974."

Such duplicate Bond may be signed by the facsimile signatures of the same officers who signed the original Bonds, provided, however, that in the event the officers who executed the original Bonds are no longer in office, then the new Bonds may be signed by the officers then in office. Such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment as provided herein with respect to all other Bonds hereunder, the obligations of the Issuer upon the duplicate Bonds being identical to its obligations upon the original Bonds and the rights of the Owner of the duplicate Bonds being the same as those conferred by the original Bonds.

SECTION 3.3 **Cancellation of Bonds**. All Bonds paid either at or before maturity, together with all Bonds purchased by the Issuer, shall thereupon be promptly canceled by the Paying Agent. The Paying Agent shall thereupon promptly furnish to the Issuer an appropriate certificate of cancellation.

SECTION 3.4. **Execution**. The Bonds shall be executed in the name and on behalf of the Issuer by the manual or facsimile signatures of the Executive Officers and the corporate seal of the Issuer (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. In case any one or more of the officers who shall have signed or sealed any of the Bonds shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, such Bonds may nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper signatures their respective facsimile signatures appearing on the Bonds or any legal opinion certificate thereon, and the Issuer may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bond, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bond shall be delivered such person may have ceased to hold such office.

SECTION 3.5. **Registration by Paying Agent**. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Resolution unless and until a certificate of registration on such Bond substantially in the form set forth in **Exhibit C** hereto shall have been duly executed on behalf of the Paying Agent by a duly authorized signatory, and such executed certificate of the Paying Agent upon any such Bond shall be conclusive evidence that such Bond has been executed, registered and delivered under this Bond Resolution.

ARTICLE IV

**SINKING FUND; PAYMENT OF BONDS**

SECTION 4.1. **Sinking Fund**. For the payment of the principal of and the interest on the Bonds, the Issuer will maintain a special fund, to be held by the regularly designated fiscal agent of the Issuer (the "Sinking Fund"), into which the Issuer will deposit the proceeds of the aforesaid special tax for the sole purpose of paying the cost of general obligation bond retirement (other than investment earnings thereon). The depository for the Sinking Fund shall transfer from the Sinking Fund to the Paying Agent at least three

1. days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest falling due on such date.

All moneys deposited with the regularly designated fiscal agent bank or banks of the Issuer or the Paying Agent under the terms of this Bond Resolution shall constitute sacred funds for the benefit of the Owners of the Bonds, and shall be secured by said fiduciaries at all times to the full extent thereof in the manner required by law for the securing of deposits of public funds.

All or any part of the moneys in the Sinking Fund shall, at the written request of the Issuer, be invested in accordance with the provisions of the laws of the State, in which event all income derived from such investments shall be added only to the Sinking Fund.

SECTION 4.2. **Payment of Bonds**. The Issuer shall duly and punctually pay or cause to be paid as herein provided, the principal of every Bond and the interest thereon, at the dates and places and in the manner stated in the Bonds according to the true intent and meaning thereof.

ARTICLE V

APPLICATION OF BOND PROCEEDS

SECTION 5.1. **Application of Bond Proceeds**. As a condition of the issuance of the Bonds, the Issuer hereby binds and obligates itself to:

* 1. Deposit irrevocably in trust with the Escrow Agent under the terms and conditions of the Escrow Agreement, as hereinafter provided, an amount of the proceeds derived from the issuance and sale of the Bonds (exclusive of accrued interest), together with additional moneys provided by the Issuer, as will enable the Escrow Agent to immediately purchase the Defeasance Obligations described in the Escrow Agreement, which shall mature in principal and interest in such a manner as to provide at least the required cash amount on or before each payment date for the Refunded Bonds (said amounts being necessary on each of the designated dates to pay and retire or redeem the Refunded Bonds payable upon redemption). The moneys so deposited with the Escrow Agent shall constitute a trust fund irrevocably dedicated for the use and benefit of the owners of the Refunded Bonds; and
  2. Deposit in trust with the Escrow Agent such amount of the proceeds of the Bonds as will enable the Escrow Agent to pay the Costs of Issuance on behalf of the Issuer.

ARTICLE VI

SUPPLEMENTAL BOND RESOLUTIONS

SECTION 6.1. **Supplemental Resolutions Effective Without Consent of Owners**. For any one or more of the following purposes and at any time from time to time, a resolution supplemental hereto may be adopted, which, upon the filing with the Paying Agent of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms:

1. to add to the covenants and agreements of the Issuer in this Bond Resolution other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with this Bond Resolution as theretofore in effect;
2. to add to the limitations and restrictions in this Bond Resolution other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with this Bond Resolution as theretofore in effect;
3. to surrender any right, power or privilege reserved to or conferred upon the Issuer by the terms of this Bond Resolution, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the Issuer contained in this Bond Resolution;
4. to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of this Bond Resolution; or
5. to insert such provisions clarifying matters or questions arising under this Bond Resolution as are necessary or desirable and are not contrary to or inconsistent with this Bond Resolution as theretofore in effect.

SECTION 6.2. **Supplemental Resolutions Effective With Consent of Owners**. Except as provided in Section 6.1, any modification or amendment of this Bond Resolution or of the rights and obligations of the Issuer and of the Owners of the Bonds hereunder, in any particular, may be made by a supplemental resolution, with the written consent of the Owners of a majority of the Bond Obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or redemption price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentages of Bonds the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the Issuer to levy and collect taxes for the payment of the Bonds as provided herein, without the consent of the Owners of all of the Bonds then outstanding, or shall change or modify any of the rights or obligations of either the Paying Agent or the Escrow Agent without its written assent thereto. For the purposes of this Section, Bonds shall be deemed to be affected by a modification or amendment of this Bond Resolution if the same adversely affects or diminishes the rights of the Owners of said Bonds.

A supplemental resolution, upon the filing with the Paying Agent of a certified copy thereof, shall become fully effective in accordance with its terms.

ARTICLE VII

CONTINUING DISCLOSURE

SECTION 7.1. **Continuing Disclosure**. The Executive Officers of the Issuer are hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in the official statement issued in connection with the issuance and sale of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5), if required as a condition to the sale of the Bonds.

SECTION 7.2. **Post-Issuance Compliance**. The Executive Officers and/or their designees are directed to establish, continue, and/or amend, as applicable, written procedures to assist the Issuer in complying with various State and Federal statutes, rules and regulations applicable to the Bonds and are further authorized to take any and all actions as may be required by said written procedures to ensure continued compliance with such statutes, rules and regulations throughout the term of the Bonds.

ARTICLE VIII

RESERVED

ARTICLE IX

CONCERNING FIDUCIARIES

SECTION 9.1. **Escrow Agent; Appointment and Acceptance of Duties**. Argent Trust Company, in the City of Ruston, Louisiana, is hereby appointed Escrow Agent. The Escrow Agent shall signify its acceptance of the duties and obligations imposed upon it by this Bond Resolution by executing and delivering the Escrow Agreement. The Escrow Agent is authorized to file, on behalf of the Issuer, subscription forms for any Government Securities required by the Escrow Agreement.

SECTION 9.2. **Paying Agent; Appointment and Acceptance of Duties**. The Issuer will at all times maintain a Paying Agent having the necessary qualifications for the performance of the duties described in this Bond Resolution. The designation of Argent Trust Company, in the City of Ruston, Louisiana, as the initial Paying Agent is hereby confirmed and approved. The Issuer reserves the right to appoint a successor Paying Agent by (a) filing with the Person then performing such function a certified copy of appropriate proceedings giving notice of the termination of the Agreement and appointing a successor and (b) causing notice to be given to each Owner. Every Paying Agent appointed hereunder shall at all times be a trust company or bank organized and doing business under the laws of the United States of America or of any State, authorized under such laws to exercise trust powers, and subject to supervision or examination by Federal or State authority.

ARTICLE X

MISCELLANEOUS

SECTION 10.1. **Defeasance**. If the Issuer shall pay or cause to be paid to the Owners of all Bonds then outstanding, the principal and interest to become due thereon, at the times and in the manner stipulated therein and in this Bond Resolution, then the covenants, agreements and other obligations of the Issuer to the Owners shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the Issuer, execute and deliver to the Issuer all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent shall pay over or deliver to the Issuer all moneys, securities and funds held by them pursuant to this Bond Resolution which are not required for the payment of Bonds not theretofore surrendered for such payment.

Bonds or interest installments for the payment of which money shall have been set aside and shall be held in trust (through deposit by the Issuer of funds for such payment or otherwise) at the maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section. Bonds shall be deemed to have been paid, prior to their maturity, within the meaning and with the effect expressed above in this Section if they have been defeased pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

SECTION 10.2. **Evidence of Signatures of Owners and Ownership of Bonds**. (a) Any request, consent, revocation of consent or other instrument which this Bond Resolution may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys-in-fact appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the ownership by any person of the Bonds shall be sufficient for any purpose of this Bond Resolution (except as otherwise therein expressly provided) if made in the following manner, or in any other manner satisfactory to the Paying Agent, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

* 1. the fact and date of the execution by any Owner or his attorney-in-fact of such instrument may be proved by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company or of any notary public or other officer authorized to take acknowledgements of deeds, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority;
  2. the ownership of Bonds and the amount, numbers and other identification, and date of owning the same shall be proved by the registration books of the Paying Agent.

(b) Any request or consent by the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the Issuer or the Paying Agent in accordance therewith.

SECTION 10.3. **Moneys Held for Particular Bonds**. The amounts held by the Paying Agent for the payment due on any date with respect to particular Bonds shall, on and after such date and pending such payment, be set aside on its books and held in trust by it, without liability for interest, for the Owners of the Bonds entitled thereto.

SECTION 10.4. **Parties Interested Herein**. Nothing in this Bond Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the Issuer, the Paying Agent, the Escrow Agent and the Owners of the Bonds any right, remedy or claim under or by reason of this Bond Resolution or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in this Bond Resolution contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent, the Escrow Agent and the Owners of the Bonds and the owners of the Refunded Bonds.

SECTION 10.5. **No Recourse on the Bonds**. No recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Bond Resolution against any member of the Governing Authority or officer of the Issuer or any person executing the Bonds.

SECTION 10.6. **Successors and Assigns**. Whenever in this Bond Resolution the Issuer is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Bond Resolution contained by or on behalf of the Issuer shall bind and enure to the benefit of its successors and assigns whether so expressed or not.

SECTION 10.7. **Subrogation**. In the event the Bonds herein authorized to be issued, or any of them, should ever be held invalid by any court of competent jurisdiction, the Owner or Owners thereof shall be subrogated to all the rights and remedies against the Issuer had and possessed by the Owner or Owners of the Refunded Bonds.

SECTION 10.8. **Severability**. In case any one or more of the provisions of this Bond Resolution or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Bond Resolution or of the Bonds, but this Bond Resolution and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of this Bond Resolution which validates or makes legal any provision of this Bond Resolution or the Bonds which would not otherwise be valid or legal shall be deemed to apply to this Bond Resolution and to the Bonds.

SECTION 10.9. **Recital of Regularity**. This Governing Authority having investigated the regularity of the proceedings had in connection with the Bonds herein authorized and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

"It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State."

SECTION 10.10. **Publication of Bond Resolution**. This Bond Resolution shall be published one time in the official journal of the Issuer; however, it shall not be necessary to publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication.

SECTION 10.11 **Execution of Documents**. In connection with the issuance and sale of the Bonds, the Executive Officers and the Finance Director of the Governing Authority are each authorized, empowered and directed to execute on behalf of the Issuer such documents, certificates and instruments as they may deem necessary, upon the advice of bond counsel, to effect the transactions contemplated by this Bond Resolution, the signatures of the Executive Officers on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

ARTICLE XI

SALE OF BONDS

SECTION 11.1. **Sale of Bonds**. The Bonds are hereby authorized to be sold to the Purchaser, and one or more of the Executive Officers are hereby authorized to execute the Bond Purchase Agreement and provide for such sale to the Purchaser. The Bond Purchase Agreement shall be in substantially the form attached hereto as **Exhibit D** with such changes as may be approved by the Executive Officers signing the Bond Purchase Agreement, their execution being conclusive evidence of their approval of such changes.

It is expressly provided, however, that if the Executive Officers, or either of them, with the advice of the Business Manager of the Governing Authority, determine that the Bonds shall be sold instead to a bank or other financial institution, then such a sale of the Bonds is hereby authorized and one or more of the Executive Officers are hereby authorized to execute a commitment letter, term sheet or similar with such purchaser. In such event, Raymond James & Associates, Inc., shall act as placement agent for the Issuer and be compensated accordingly.

After execution and authentication by the Paying Agent, the Bonds shall be delivered to the Purchaser, or its agents or assigns, upon receipt by the Issuer of the agreed purchase price.

SECTION 11.2. **Preliminary Official Statement.** The Issuer hereby approves the form and content of the Preliminary Official Statement, pertaining to the Bonds, which has been submitted to the Issuer, and hereby ratifies its prior use by the Purchaser in connection with the sale of the Bonds, to the extent required.

ARTICLE XII

REDEMPTION

SECTION 12.1. **Redemption of Bonds**. The Bonds may be subject to optional and/or mandatory redemption as set forth in the Bond Purchase Agreement.

Official notice of such call of all or any portion of the Bonds for optional redemption, if any, shall be given by first class mail, postage prepaid, by notice deposited in the United States mails, or by accepted means of electronic communication, not less than twenty (20) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent. The notice provided for any optional redemption may provide that such optional redemption is conditioned upon the availability of funds therefor.

ARTICLE XIII

REDEMPTION OF REFUNDED BONDS

SECTION 13.1. **Call for Redemption**. Subject only to the delivery of the Bonds, the Refunded Bonds are hereby called for redemption on March 1, 2024, at the principal amount thereof, together with accrued interest to the call date, in compliance with the terms thereof.

SECTION 13.2. **Notices of Redemption**. In accordance with the terms of the resolution authorizing the issuance of the Refunded Bonds, Notices of Defeasance and Call for Redemption in substantially the forms attached hereto as **Exhibit E** shall be sent by the paying agent for the Refunded Bonds to the registered owners of the Refunded Bonds.

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

**YEAS**: Joseph C. Foulcard, Jr., Sylvia K. Lockett, Pearl B. Rack, Ginger S. Griffin, Marilyn P. LaSalle, Wayne J. Deslatte, Michael E. Taylor, Alaina L. Black, Dwight D. Barbier, and Roland H. Verret

**NAYS**: None

**ABSENT**: Kenneth E. Alfred

And the resolution was declared adopted on this 12th day of August, 2021.

/s/ Dr. Teresa T. Bagwell /s/ Kenneth E. Alfred Secretary President

EXHIBIT A

TO BOND RESOLUTION

**OUTSTANDING BONDS TO BE REFUNDED\* GENERAL OBLIGATION SCHOOL BONDS, SERIES 2014**

|  |  |  |
| --- | --- | --- |
| **DATE** | **PRINCIPAL** | **INTEREST** |
| **(MARCH 1):** | **PAYMENT:** | **RATE:** |
| 2025 | $1,070,000 | 4.000% |
| 2026 | 1,120,000 | 3.125 |
| 2027 | 1,175,000 | 3.250 |
| 2028 | 1,225,000 | 3.375 |
| 2029 | 1,285,000 | 3.500 |
| 2030 | 1,345,000 | 3.625 |
| 2031 | 1,405,000 | 3.750 |
| 2032 | 1,470,000 | 3.875 |
| 2033 | 1,535,000 | 4.000 |
| 2034 | 1,610,000 | 4.000 |

\*Except as may otherwise be set forth in the Bond Purchase Agreement.

EXHIBIT B

TO BOND RESOLUTION

**DEFEASANCE AND ESCROW DEPOSIT AGREEMENT**

This DEFEASANCE AND ESCROW DEPOSIT AGREEMENT (the "Agreement"), by and between the **FIFTH WARD SPECIAL SCHOOL DISTRICT NO. 1 OF THE PARISH OF ST. MARY, LOUISIANA** (the "Issuer"), appearing herein through the hereinafter named officers, and **ARGENT TRUST COMPANY, N.A.**, in the city of Ruston, Louisiana, a national banking association, duly authorized to exercise corporate trust powers (the "Escrow Agent"), appearing herein through the hereinafter named officers, which shall be dated as of , 2021.

W I T N E S S E T H:

**WHEREAS**, the Issuer has heretofore duly authorized and issued its General Obligation School Bonds, Series 2014, of which $17,075,000 is currently outstanding (the "Series 2014 Bonds "); and

**WHEREAS**, the governing authority of the Issuer has found and determined that the refunding of the Series 2014 Bonds, which mature on March 1 in the years [2025 through 2034], inclusive (the "Refunded Bonds"), would be financially advantageous to the Issuer and would result in debt service savings; and

**WHEREAS**, the Issuer has authorized the issuance of $ Taxable General Obligation School Refunding Bonds, Series 2021 (the "Bonds"), for the purpose of refunding the Refunded Bonds pursuant to a resolution adopted by the governing authority of the Issuer on August 12, 2021, as supplemented by a resolution adopted on \_, 2021 (collectively, the "Bond Resolution"), the Refunded Bonds to be redeemed being described in the Bond Resolution; and

**WHEREAS**, the Bond Resolution provides that a portion of the proceeds from the sale of the Bonds shall be placed in escrow with the Escrow Agent and, together with the interest earned from the investment thereof, will be sufficient to pay the principal of and interest on the Refunded Bonds as the same mature and become due or are redeemed;

**NOW**, **THEREFORE**, in consideration of the mutual covenants hereinafter set forth, and in order to provide for the aforesaid refunding and thereby reduce annual debt service on the Refunded Bonds, the parties hereto agree as follows:

SECTION 1. **Establishment of Escrow Fund**. There is hereby created and established with the Escrow Agent a special and irrevocable escrow fund to be known as "Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana, Taxable General Obligation School Refunding Bonds, Series 2021 Escrow Fund" (herein called the "Escrow Fund") to be held in trust by the Escrow Agent separate and apart from other funds of the Issuer and the Escrow Agent. Receipt of a true and correct copy of the Bond Resolution is hereby acknowledged by the Escrow Agent, and reference herein to or citation herein of any provision of said Bond Resolution shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if fully set forth herein.

SECTION 2. **Expense Fund.** There is also hereby created and established with the Escrow Agent a special trust account to pay the Costs of Issuance of the Bonds, as defined in the Bond Resolution (herein called the "Expense Fund") to be held in the custody of the Escrow Agent separate and apart from any other funds of the Issuer and the Escrow Agent, to which proceeds derived from the issuance and sale of the Bonds in the amount of $ are to be deposited. The amounts on deposit in the Expense Fund shall be used for and applied to the payment of the Costs of Issuance of the Issuer in connection with the issuance, sale and delivery of the Bonds and the establishment of the funds hereunder; and pending such disbursement moneys in the Expense Fund shall be invested by the Escrow Agent in writing as directed by the Issuer. Payment of the aforesaid expenses is hereby expressly approved by the Issuer and shall be made by the Escrow Agent from the moneys on deposit in such Expense Fund for the purposes listed in **Schedule D** hereto upon receipt by the Escrow Agent of either an invoice or statement for the appropriate charges, or a written request of the Issuer signed by an Executive Officer or Finance Director, which request shall state, with respect to each payment to be made, the person, firm or corporation to whom payment is to be made, the amount to be paid and the purpose for which the obligation to be paid was incurred. Each such invoice, statement or written request shall be sufficient evidence to the Escrow Agent that the payment requested to be made from the moneys on deposit in such Expense Fund is a proper payment to the person named therein in the amount and for the purpose stated therein, and upon receipt of such invoice, statement or written request, and the Escrow Agent shall pay the amount set forth therein as directed by the terms thereof. When all expenses contemplated to be paid from such Expense Fund have been paid, such fund shall be closed and any balance remaining therein shall be withdrawn by the Escrow Agent, disbursed to the Issuer and applied by the Issuer to the payment of principal of Bonds next falling due.

SECTION 3. **Deposit to Escrow Fund; Application of Moneys.** (a) Concurrently with the issuance and delivery of the Bonds, the Issuer will cause to be deposited with the Escrow Agent the sum of

$ from the proceeds of the Bonds (the "Bond Proceeds"). Such funds will be applied as follows:

1. $ of Bond Proceeds to the Escrow Fund to purchase the Escrow Obligations (hereinafter defined) described in **Schedule A** attached hereto; and
2. $ of Bond Proceeds to the Escrow Fund to establish the initial cash deposit.
3. $ of Bond Proceeds to the Expense Fund created by Section 2 hereof to pay costs of issuance.
4. Concurrently with such deposit, the Escrow Agent shall apply the moneys described in (i) and (ii) above to the purchase of the obligations described in **Schedule A** attached hereto. The obligations listed in **Schedule A** hereto and any other direct obligations of the United States Government are hereinafter referred to as the "Escrow Obligations". All documents evidencing the book entries of the Escrow Obligations shall be held by the Escrow Agent and appropriate evidence thereof shall be furnished by the Escrow Agent to the Issuer. As shown in **Schedule B** attached hereto, the Escrow Obligations shall mature in principal amounts and pay interest in such amounts and at such times so that sufficient moneys will be available from such Escrow Obligations (together with other moneys on deposit in the Escrow Fund) to pay, as the same mature and become due or are redeemed, the principal of and interest on the Refunded Bonds.

In the event that, on the date of delivery of the Bonds, there is not delivered to the Escrow Agent any Escrow Obligation described in **Schedule A** hereto, the Escrow Agent shall accept delivery of cash and/or replacement obligations which are direct, non-callable general obligations of or guaranteed by the United States of America (collectively, "Replacement Obligations") described in paragraph (c) of this Section, in lieu thereof, and shall hold such Replacement Obligations in the Escrow Fund until the Escrow Obligations described in **Schedule A** which were not delivered on the date of delivery of the Bond is available for delivery. The Escrow Agent shall return to the supplier thereof any Replacement Obligations in exchange for and upon receipt of the Escrow Obligations set forth in **Schedule A** for which such Replacement Obligations described in such paragraph (c) were substituted. The Escrow Agent shall have no power or duty to invest any moneys held in the Escrow Fund or to make substitutions of the Escrow Obligations held in the Escrow Fund or to hereafter sell, transfer or otherwise dispose of such Escrow Obligations, except as provided in this subparagraph (b) and pursuant to the following subparagraph (c).

1. An obligation shall qualify as a Replacement Obligation or other permitted substitution obligation only if:
   1. such Replacement Obligations are in an amount, and/or mature in an amount (including any interest received thereon), which together with any cash or Government Securities substituted for the Escrow Obligations listed in **Schedule A** hereto is equal to or greater than the amount payable on the maturity date of the Escrow Obligations listed in **Schedule A** hereto for which the substitution occurred;
   2. such Replacement Obligations mature on or before the next date on which the Government Securities listed in **Schedule A** hereto which are substituted for will be required for payment of principal of or interest on the Refunded Bonds; and
   3. the Escrow Agent shall have been provided with an opinion of nationally recognized bond counsel to the effect that the substitution is permitted hereunder and has no adverse effect on the exclusion from gross income for federal income tax purposes of interest on the Refunded Bonds.

To the extent that the Escrow Obligations mature before the payment dates referred to in **Schedule C**, the Escrow Agent may invest for the benefit of the Issuer such cash in other Escrow Obligations provided that such other Escrow Obligations mature on or before dates pursuant to Section 5 in such amounts as equal or exceed the Section 5 requirements and that such investment does not cause the Bond or the Refunded Bonds to be "arbitrage bonds" under the Internal Revenue Code of 1986.

1. The Escrow Agent shall collect and receive the interest accruing and payable on the Escrow Obligations and the maturing principal amounts of the Escrow Obligations as the same are paid and credit the same to the Escrow Fund, so that the interest on and the principal of the Escrow Obligations and the Replacement Obligations, if any, as such are paid, will be available to make the payments required pursuant to Section 5 hereof.
2. In the event there is a deficiency in the Escrow Fund, the Escrow Agent shall notify the Issuer of such deficiency, and the Issuer shall immediately remedy such deficiency by paying to the Escrow Agent the amount of such deficiency. The Escrow Agent shall not be liable for any such deficiency, except as may be caused by the Escrow Agent's negligence or willful misconduct.

SECTION 4. **Deposit to Escrow Fund Irrevocable.** The deposit of the moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys in trust exclusively for the benefit of the owners of the Refunded Bonds and such moneys and Escrow Obligations and the Replacement Obligations, if any, together with any income or interest earned thereon, shall be held in escrow and shall be applied solely to the payment of the principal of and interest on the Refunded Bonds as the same mature and become due or are redeemed. Subject to the requirements set forth herein for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Agent shall have full and complete control and authority over and with respect to the Escrow Fund and moneys and investments therein and the Issuer shall not exercise any control or authority over and with respect to the Escrow Fund and the moneys and investments therein.

SECTION 5. **Use of Moneys.** The Escrow Agent shall apply the moneys deposited in the Escrow Fund and the Escrow Obligations and the Replacement Obligations, if any, together with any income or interest earned thereon, in accordance with the provisions hereof. The Escrow Agent shall have no power or duty to invest any moneys held hereunder, or to make substitutions of the Escrow Obligations and the Replacement Obligations, if any, held hereunder or to sell, transfer or otherwise dispose of the Escrow Obligations acquired hereunder, except as provided in 2(b) and (c) above. The liability of the Escrow Agent for the payment of the amounts to be paid hereunder shall be limited to the principal of and interest on the Escrow Obligations and the Replacement Obligations, if any, and cash available for such purposes in the Escrow Fund. Any amounts held as cash in the Escrow Fund, shall be held in cash without any investment thereof or liability for interest thereon, not as a time or demand deposit with any bank, savings and loan or other depository.

SECTION 6. **Payment of Refunded Bonds.** The Escrow Agent shall receive the matured principal of and the interest on the Escrow Obligations and the Replacement Obligations, if any, as the same are payable. On or before each interest payment date on the Refunded Bonds, the Escrow Agent shall transmit to the paying agent for the Refunded Bonds in immediately available funds, sufficient amounts for the payment of the interest on the Refunded Bonds due on said date and any principal of and redemption premiums on the Refunded Bonds due on said date by reason of the redemption of Refunded Bonds, in accordance with **Schedule C** attached hereto.

SECTION 7. **Notice of Defeasance and Call for Redemption**. The Issuer shall cause a Notice of Defeasance and Call for Redemption of the Refunded Bonds to be sent by the paying agent for the Refunded Bonds, by first class mail, postage prepaid, not less than thirty (30) days prior to the date of redemption of the Refunded Bonds to the registered owners thereof as the same appear on the registration books maintained by the paying agent. The Issuer will reimburse the paying agent for the Refunded Bonds for any expenses incurred in connection with this Section from moneys other than those in the Escrow Fund.

SECTION 8. **Remaining Moneys in Escrow Fund.** Upon the retirement of the Refunded Bonds, any amounts remaining in the Escrow Fund shall be paid to the Issuer as its property free and clear of the trust created by the Bond Resolution and this Agreement.

SECTION 9. **Rights of Owners of Refunded Bonds**. The Escrow Fund created hereby shall be irrevocable and the owners of the Refunded Bonds shall have a beneficial interest and a first, prior and paramount claim on all moneys and Escrow Obligations in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

SECTION 10. **Fees and Rights of Escrow Agent.** In consideration of the services rendered by the Escrow Agent under this Agreement, the Issuer has paid to the Escrow Agent its reasonable fees and expenses, and the Escrow Agent hereby acknowledges (i) receipt of such payment and (ii) that it shall have no lien whatsoever upon any moneys in the Escrow Fund. In no event shall the Issuer be liable to any person by reason of the transactions contemplated hereby other than to the Escrow Agent as set forth in this Section 9.

The Escrow Agent and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with the execution and delivery of this Agreement, the establishment of the Escrow Fund, the acceptance of the moneys and securities deposited therein, the purchase of those Escrow Obligations listed in **Schedule A**, the retention of the Escrow Obligations or the proceeds thereof or any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement or by reason of any act, omission or error of the Escrow Agent made in good faith and without negligence in the conduct of its duties.

SECTION 11. **Enforcement**. The Issuer, the paying agent for the Refunded Bonds and the owners of the Refunded Bonds shall have the right to take all actions available under law or equity to enforce this Agreement or the terms hereof.

SECTION 12. **Records and Reports.** The Escrow Agent will keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocations and application of the money and Escrow Obligations and the Replacement Obligations, if any, deposited to the Escrow Fund and all proceeds thereof. With respect to each investment of the proceeds of Escrow Obligations, the Escrow Agent shall record, to the extent applicable, the purchase price of such investment, its fair market value, its coupon rate, its yield to maturity, the frequency of its interest payment, its disposition price, the accrued interest due on its disposition date and its disposition date. Upon prior written notice to the Escrow Agent such books shall be available for inspection at reasonable hours and under reasonable conditions by the Issuer and the owners of the Bonds and the Refunded Bonds.

SECTION 13. **Successor Escrow Agents**. If at any time the Escrow Agent or its legal successor or successors shall resign or be removed or should become unable, through operation of law or otherwise, to act as escrow agent hereunder, or if its property and affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of escrow agent hereunder. In such event the Issuer, by appropriate order, and with the prior written consent of the Issuer, shall promptly and not later than 60 days after such event appoint an escrow agent to fill such vacancy.

Any successor escrow agent shall execute, acknowledge and deliver to the Issuer and the Escrow Agent an instrument accepting such appointment hereunder, and the Escrow Agent shall execute and deliver an instrument transferring to such successor escrow agent, subject to the terms of this Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the request of any such successor escrow agent, the Issuer shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor escrow agent all such rights, powers and duties. The Escrow Agent shall pay over to its successor escrow agent a proportional part of the Escrow Agent's fee hereunder.

The Escrow Agent may be removed or may resign at any time by an instrument in writing delivered to the Issuer by the Escrow Agent and the Escrow Agent may be removed by an instrument in writing delivered to the Escrow Agent by the Issuer.

If no successor Escrow Agent shall have been appointed and accepted appointment within sixty

(60) days of such resignation or removal, the Escrow Agent or any owner of the Refunded Bonds may petition any court of competent jurisdiction for the appointment of a successor Escrow Agent until a successor shall have been appointed as above provided.

SECTION 14. **Amendments.** This Agreement may be amended with the consent of the Issuer, [any insurer of the Bonds] and the Escrow Agent (i) to correct ambiguities, (ii) to strengthen any provision hereof which is for the benefit of the owners of the Refunded Bonds or the Bonds or (iii) to sever any provision hereof which is deemed to be illegal or unenforceable; and provided further that this Agreement shall not be amended unless the Issuer and the Escrow Agent shall receive an opinion of nationally recognized bond counsel, that such amendments is permitted under the Agreement and will not cause the Bonds or the Refunded Bonds to be "arbitrage bonds".

SECTION 15. **Successors Bound**. All covenants, promises and agreements in this Agreement shall bind and inure to the benefit of the respective successors and assigns of the Issuer, the Escrow Agent and the owners of the Refunded Bonds, whether so expressed or not.

SECTION 16. **Louisiana Law Governing.** This Agreement shall be governed by the applicable laws of the State without regard to conflict of law principles.

SECTION 17. **Termination.** Except as provided in Section 9 thereof, this Agreement shall terminate when all of the Refunded Bonds have been paid as aforesaid and any remaining moneys have been paid to the Issuer.

SECTION 18. **Severability.** If any one or more of the covenants or agreements provided in this Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 19. **Counterparts.** This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be one and the same instrument.

*[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]*

IN WITNESS WHEREOF, the parties hereto have executed this Defeasance and Escrow Deposit Agreement as of the day and year first written.

FIFTH WARD SPECIAL SCHOOL DISTRICT NO. 1 OF THE PARISH OF ST. MARY, LOUISIANA

By: President, St. Mary School Board

ATTEST:

By: Secretary, St. Mary School Board

(SEAL)

ARGENT TRUST COMPANY, N.A.,

as Escrow Agent

By: Title:

SCHEDULE A

**TO ESCROW DEPOSIT AGREEMENT**

SCHEDULE OF ESCROW SECURITIES PURCHASED WITH BOND PROCEEDS

SCHEDULE B

**TO ESCROW DEPOSIT AGREEMENT**

ESCROW CASH FLOW AND PROOF OF SUFFICIENCY

SCHEDULE C

**TO ESCROW DEPOSIT AGREEMENT**

DEBT SERVICE ON REFUNDED BONDS

SCHEDULE D

**TO ESCROW DEPOSIT AGREEMENT**

COST OF ISSUANCE

EXHIBIT C

TO BOND RESOLUTION

PRINCIPAL AMOUNT $

NO. R-

This Bond and the issue of which it forms a part constitute general obligations of the Issuer, and the full faith and credit of the Issuer is pledged for the payment of this Bond and the issue of which it forms a part. The Bonds are secured by a special tax to be imposed and collected annually in excess of all other taxes on all the property subject to taxation within the territorial limits of the Issuer, under the Constitution and laws of Louisiana, sufficient in amount to pay the principal of this Bond and the issue of which it forms a part and the interest thereon as they severally mature.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of registration hereon shall have been signed by the Paying Agent.

It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State. It is further certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond and the issue of which it forms a part to constitute the same legal, binding and valid obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond and the issue of which it forms a part, does not exceed the limitations prescribed by the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the Parish School Board of the Parish of St. Mary, State of Louisiana, acting as the governing authority of the Issuer, has caused this Bond to be executed in the name of the Issuer by the facsimile signatures of its President and Secretary and a facsimile of its corporate seal to be affixed or imprinted hereon.

FIFTH WARD SPECIAL SCHOOL DISTRICT NO. 1

OF THE PARISH OF ST. MARY, LOUISIANA

Secretary, President,

St. Mary Parish School Board St. Mary Parish School Board

(SEAL)

\* \* \* \* \* \*

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION)

This Bond is one of the Bonds referred to in the within-mentioned Resolution.

as Paying Agent

Date of Registration: , 2021 By:

Authorized Officer

\* \* \* \* \* \*

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Please Insert Social Security

or other Identifying Number of Assignee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

attorney or agent to transfer the within Bond on

the books kept for registration thereof, with full power of substitution in the premises.

Dated:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

EXHIBIT D

TO BOND RESOLUTION

**[FORM OF BOND PURCHASE AGREEMENT]**

**$**

**TAXABLE GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2021**

**FIFTH WARD SPECIAL SCHOOL DISTRICT NO. 1**

**OF THE PARISH OF ST. MARY, LOUISIANA**

, 2021

Parish School Board

Parish of St. Mary, State of Louisiana

P. O. Box 170

Centerville, Louisiana 70522

Ladies and Gentlemen:

The undersigned, Raymond James & Associates, Inc. (the "Underwriter"), offers to enter into this agreement with the Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana (the "Issuer), which, upon your acceptance of this offer, will be binding upon the Issuer and upon the Underwriter.

This offer is made subject to your acceptance of this agreement on or before 11:59 p.m., New Orleans Time, on this date, which acceptance shall be evidenced by your execution of this Bond Purchase Agreement on behalf of the Issuer as a duly authorized official thereof.

Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the Bond Resolution (as defined below).

* 1. **The Bonds**. Upon the terms and conditions and the basis of the respective representations and covenants set forth herein, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the above-captioned bonds of the Issuer (the "Bonds"). The purchase price of the Bonds is set forth in **Schedule I** hereto (the "Purchase Price"). Such Purchase Price shall be paid at the Closing (hereinafter defined) in accordance with Section 7 hereof. The Bonds are to be issued by the Issuer, acting through the Parish School Board of the Parish of St. Mary, State of Louisiana (the "Governing Authority"), under and pursuant to, and are to be secured and payable as set forth in a resolution adopted by the Governing Authority on August 12, 2021 (the "Bond Resolution"). The Bonds are issued pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"). The Bonds shall mature on the dates and shall bear interest at the fixed rates, all as described in **Schedule II** attached hereto.[The scheduled payment of principal and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy (the “Insurance Policy”) to be issued concurrently with the delivery of the Bonds by (the “Insurer”).]

A portion of the proceeds of the Bonds will be deposited with Argent Trust Company, N.A., in the City of Ruston, Louisiana (the "Escrow Agent"), and invested pursuant to the Defeasance and Escrow Deposit Agreement dated as of , 2021, between the Issuer and the Escrow Agent (the "Escrow Agreement") and applied to the payment of principal and interest on the Issuer’s outstanding General Obligation School Bonds, Series 2014, maturing on March 1 in the years [2025 through 2034], inclusive (the "Refunded Bonds").

Reserved.

* 1. **Representative**. The individual signing on behalf of the Underwriter below is duly authorized to execute this Bond Purchase Agreement on behalf of the Underwriter.
  2. **Preliminary Official Statement and Official Statement**. The Issuer hereby ratifies and approves the lawful use of the Preliminary Official Statement, dated , 2021, relating to the Bonds (the "Preliminary Official Statement") by the Underwriter prior to the date hereof and authorizes and approves the Official Statement and other pertinent documents referred to in Section 8 hereof to be lawfully used in connection with the offering and sale of the Bonds. The Issuer has previously provided the Underwriter with a copy of the Preliminary Official Statement. As of its date, the Preliminary Official Statement has been deemed final by the Issuer for purposes of SEC Rule 15c2-12 (the "Rule") under the Securities Exchange Act of 1934, as amended.

The Issuer has delivered a certificate to the Underwriter, dated , 2021, to evidence compliance with the Rule to the date hereof, a copy of which is attached hereto as **Exhibit B**.

The Issuer, within seven (7) business days of the date hereof, shall deliver to the Underwriter sufficient copies of the Official Statement dated the date hereof relating to the Bonds, executed on behalf of the Issuer by the duly authorized officer(s) of the Governing Authority (the "Official Statement"), as the Underwriter may reasonably request as necessary to comply with paragraph (b)(4) of the Rule, with Rule G-32 and with all other applicable rules of the Municipal Securities Rulemaking Board (the "MSRB").

The Issuer hereby covenants that, if during the period ending on the 25th day after the "End of the Underwriting Period" (as defined in the Rule), or such other period as may be agreed to by the Issuer and the Underwriter, any event occurs of which the Issuer has actual knowledge and which would cause the Official Statement to contain an untrue statement of material fact or to omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall notify the Underwriter in writing, and if, in the reasonable opinion of the Underwriter, such event requires an amendment or supplement to the Official Statement, the Issuer promptly will amend or supplement, or cause to be amended or supplemented, the Official Statement in a form and in a manner approved by the Underwriter and consented to by the Issuer so that the Official Statement, under such caption, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. If such notification shall be given subsequent to the date of Closing, the Issuer also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

* 1. **Additional Requirements of the Issuer and Underwriter.** The Underwriter agrees to promptly file a copy of the final Official Statement, including any supplements prepared by the Issuer as required herein, with the MSRB through the operation of the Electronic Municipal Market Access repository within one (1) business day after receipt from the Issuer, but by no later than the date of Closing, in such manner and accompanied by such forms as are required by the MSRB, in accordance with the applicable MSRB Rules, and shall maintain such books and records as required by MSRB Rules with respect to filing of the Official Statement. If an amended Official Statement is prepared in accordance with Section 4 during the "new issue disclosure period" (as defined in the Rule), and if required by applicable SEC or MSRB Rule, the Underwriter also shall make the required filings of the amended Official Statement.

The Issuer covenants and agrees to enter into a Continuing Disclosure Certificate to be dated the date of Closing (the "Continuing Disclosure Certificate") constituting an undertaking (an "Undertaking") to provide ongoing disclosure about the Issuer for the benefit of Bondholders as required by the Rule, in the form as set forth in the Preliminary Official Statement, with such changes as may be agreed to by the Underwriter.

* 1. **Representations of the Issuer**. The Issuer hereby represents to the Underwriter as follows:

a. The Issuer has duly authorized, or prior to the delivery of the Bonds the Issuer will duly authorize, all necessary action to be taken by it for (i) the sale of the Bonds upon the terms set forth herein and in the Official Statement; (ii) the approval and signing of the Official Statement by a duly authorized officer of the Issuer; and (iii) the execution, delivery and receipt of this Bond Purchase Agreement, the Escrow Agreement, and any and all such other agreements and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give effect to, and consummate the transactions contemplated hereby, by the Bonds, the Official Statement, and the Bond Resolution;

b. The information contained in the Preliminary Official Statement does not contain any untrue statement of material fact and does not omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and the information to be contained in the Official Statement, as of its date and the date of Closing, will not contain any untrue statement of material fact and will not omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading;

c. To the knowledge of the Issuer there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending against or affecting the Issuer or the Governing Authority or threatened against or affecting the Issuer or the Governing Authority (or, to the knowledge of the Issuer, any basis therefor) contesting the due organization and valid existence of the Issuer or the Governing Authority or the validity of the Act or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement or the validity or due adoption of the Bond Resolution or the validity, due authorization and execution of the Bonds, this Bond Purchase Agreement, the Escrow Agreement, or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transaction contemplated hereby or by the Official Statement, except as disclosed in the Official Statement;

d. The authorization, execution and delivery by the Issuer of the Official Statement, this Bond Purchase Agreement, the Escrow Agreement, and the other documents contemplated hereby and by the Official Statement, and compliance by the Issuer with the provisions of such instruments, do not and will not conflict with or constitute on the part of the Issuer a breach of or a default under any (i) statute, indenture, ordinance, resolution, mortgage or other agreement by which the Issuer is bound; (ii) provisions of the Louisiana Constitution of 1974, as amended; or (iii) existing law, court or administrative regulation, decree or order by which the Issuer or its properties are or, on the date of Closing, will be bound;

e. All consents of and notices to or filings with governmental authorities necessary for the consummation by the Issuer of the transactions described in the Official Statement, the Bond Resolution, the Escrow Agreement, and this Bond Purchase Agreement (other than such consents, notices and filings, if any, as may be required under the securities or blue sky laws of any federal or state jurisdiction) required to be obtained or made have been obtained or made or will be obtained or made prior to delivery of the Bonds;

f. The Issuer agrees to cooperate with the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or blue sky laws of such jurisdictions of the United States as the Underwriter may reasonably request; provided, however, that the Issuer shall not be required to register as a dealer or a broker in any such state or jurisdiction, qualify as a foreign corporation or file any general or specific consents to service of process under the laws of any state, or submit to the general jurisdiction of any state. The Issuer consents to the lawful use of the Preliminary Official Statement and the Official Statement by the Underwriter in obtaining such qualifications. No member of the Governing Authority, or any officer, employee or agent of the Issuer shall be individually liable for the breach of any representation or covenant made by the Issuer; and

g. The Issuer acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Issuer and the Underwriter; (ii) in connection with such transaction, including the process leading thereto, the Underwriter’s primary role, as an underwriter, is to purchase the Bonds for resale to investors, and the Underwriter is acting solely as a principal and not as an agent, municipal advisor, financial advisor or as a fiduciary of or to the Issuer; (iii) the Underwriter has neither assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer on other matters) nor has it assumed any other obligation to the Issuer except the obligations expressly set forth in this Bond Purchase Agreement; (iv) the Underwriter has financial and other interests that differ from those of the Issuer; and (v) the Issuer has consulted with its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate in connection with the offering of the Bonds.

* 1. **Delivery of, and Payment for, the Bonds**. At 10:30 a.m., New Orleans Time, on or about , 2021, or at such other time or date as shall have been mutually agreed upon by the Issuer and the Underwriter, the Issuer will deliver, or cause to be delivered, to the Underwriter, the Bonds, in definitive form as fully registered bonds bearing CUSIP numbers (provided neither the printing of a wrong CUSIP number on any Bond nor the failure to print a CUSIP number thereon shall constitute cause to refuse delivery of any Bond) registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), duly executed and registered by Argent Trust Company, in the City of Ruston, Louisiana (the "Paying Agent"), together with the other documents hereinafter mentioned and the other moneys required by the Bond Resolution to be provided by the Issuer to refund the Refunded Bonds and, subject to the conditions contained herein, the Underwriter will accept such delivery and pay the purchase price of the Bonds in Federal Funds to the Escrow Agent for the account of the Issuer.

Delivery of the Bonds as aforesaid shall be made at the offices of Foley & Judell, L.L.P., in New Orleans, Louisiana ("Bond Counsel"), or such other place as may be agreed upon by the Underwriter and the Issuer. Such delivery against payment of the Purchase Price therefor at the time listed above is herein called the "Closing". The Bonds will be delivered initially as fully registered bonds, one bond representing each CUSIP number of the Bonds, and registered in such names as the Underwriter may request not less than three business days prior to the Closing (or if no such instructions are received by the Paying Agent, in the name of the Underwriter).

* 1. **Certain Conditions To Underwriter's Obligations**. The obligations of the Underwriter hereunder shall be subject to the performance by the Issuer of its obligations to be performed hereunder, and to the following conditions:

1. At the time of Closing, (i) the Bond Resolution shall have been adopted and the Escrow Agreement shall have been executed and delivered in the form approved by the Underwriter, each shall be in full force and effect, and neither shall have been amended, modified or supplemented except as may have been agreed to by the Underwriter, (ii) the Bonds shall have been approved by the State Bond Commission and shall have been duly authorized, executed, authenticated and delivered, (iii) the Issuer shall perform or have performed all of its obligations under or specified in any instruments or documents related to the Bonds (collectively, the "Bond Documents") to be performed by it at or prior to the Closing and the Underwriter shall have received evidence thereof, and (iv) there shall have been duly adopted and there shall be in full force and effect such ordinances or resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby; and
2. At or prior to the Closing, (i) the Underwriter shall have received each of the following:
   1. the approving opinion of Bond Counsel, dated the date of the Closing, in the form attached to the Official Statement;
   2. a supplemental opinion of Bond Counsel in substantially the form attached as **Exhibit C** hereto, dated the date of the Closing, addressed to the Issuer and the Underwriter;
   3. certificates of the Issuer dated the date of the Closing, executed by authorized officers in form and substance reasonably satisfactory to the Underwriter, to the effect that (a) the representations of the Issuer herein and in the other Bond Documents are true and correct in all material respects as of the date of the Closing, (b) all obligations required under or specified in this Bond Purchase Agreement or in the other Bond Documents to be performed by the Issuer on or prior to the date of the Closing have been performed or waived, (c) the Issuer is in compliance in all respects with all the covenants, agreements, provisions and conditions contained in the Bond Documents to which the Issuer is a party which are to have been performed and complied with by the Issuer by the date of the Closing, and (d) the Issuer's execution of and compliance with the provisions of the Bond Documents will not conflict or constitute on the part of the Issuer a breach of or a default under any existing law, court or administrative regulation, decree or order or any other agreement, indenture, mortgage, loan or other instrument to which the Issuer is subject or by which it is bound;
   4. the Official Statement, together with any supplements or amendments thereto in the event it has been supplemented or amended, executed on behalf of the Issuer by the duly authorized officer(s) thereof;
   5. a specimen of the Bonds;
   6. certified copies of the Bond Ordinance and all other actions of the Issuer and the State Bond Commission relating to the issuance and/or sale of the Bonds, as applicable;
   7. [a copy of the Insurance Policy and documents related thereto as may be required by Bond Counsel and the Underwriter, including but not limited to an opinion of counsel to the Insurer in form and substance reasonably satisfactory to the Underwriter and its counsel;]
   8. a certificate of the Paying Agent as to its corporate capacity to act as such, the incumbency and signatures of authorized officers, and its due registration of the Bonds delivered at the Closing by an authorized officer;
   9. a letter with respect to the Bonds, dated the date of Closing, of Bingham Arbitrage Rebate Services, to the effect that it has verified the accuracy of the mathematical computations of the adequacy of the maturing principal amounts of the obligations to be deposited in the Escrow Fund, together with the interest earned and to be earned thereon and uninvested cash, if any, to be held by the Escrow Agent to pay when due the principal and interest on the Refunded Bonds on the dates and in the amounts provided in the Escrow Agreement;
   10. a rating letter from S&P Global Ratings, acting through Standard & Poor’s Financial Services LLC, providing for the following rating(s) on the Bonds:
       * Underlying: “ ”/ outlook; and
       * [Insured: “ ”/ outlook;]
   11. other certificates of the Issuer required in order for Bond Counsel to deliver the opinions referred to in Sections 8(b)(i)(1) and 8(b)(i)(2) of this Bond Purchase Agreement and such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel may reasonably request to evidence compliance by the Issuer with applicable legal requirements, the truth and accuracy, as of the time of Closing, of their respective representations contained herein, and the due performance or satisfaction by them at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each; and
   12. executed copies of each of the Bond Documents not listed above in this Section 8(b)(i).

(ii) All such opinions, certificates, letters, agreements and documents under Section 8(b)(i) will be in compliance with the provisions hereof only if they are reasonably satisfactory in form and substance to the Underwriter. The Issuer will furnish the Underwriter with such conformed copies or photocopies of such opinions, certificates, letters, agreements and documents relating to the Bonds as the Underwriter may reasonably request.

* 1. **Effect of Termination**. If the Issuer shall be unable to satisfy one or more of the conditions to the obligations of the Underwriter contained in this Bond Purchase Agreement and any such condition is not waived by the Underwriter, or if this Bond Purchase Agreement shall otherwise be terminated pursuant to Section 10 below, then the respective obligations hereunder of the Issuer and the Underwriter shall be cancelled and neither the Underwriter nor the Issuer shall be under further obligation hereunder, except that the Issuer and the Underwriter shall pay their respective expenses as provided in Section 13 hereof. Notwithstanding the foregoing, in order for either party to terminate or cancel its obligation to purchase or sell the Bonds as set forth herein, it must notify the other party in writing of its election to do so not less than 48 hours before the time for the Closing set forth in Section 7 hereof.

10. **Termination by Underwriter**. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and terminate this Bond Purchase Agreement by written notice to the Issuer in accordance with Section 9 hereof, if, between the date hereof and the Closing, any of the following events shall occur: (i) legislation shall be enacted or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, or such legislation shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, a decision by a court of the United States or the United States Tax Court shall be rendered, or a ruling, regulation or statement by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed to be made with respect to the federal taxation upon interest on obligations of the general character of the Bonds, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of adversely changing the federal income tax consequences of any of the transactions contemplated in connection herewith, and, in the reasonable opinion of the Underwriter, materially adversely affects the market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, except as may be described in the Official Statement, (ii) there shall exist any event which in the Underwriter's reasonable judgment either (a) makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or (b) is not reflected in the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect, (iii) there shall have occurred any outbreak of hostilities or any national or international calamity or crisis including financial crisis, or a default with respect to the debt obligations of, or the institution of proceedings under federal or state bankruptcy laws by or against the Issuer, the effect of which on the financial markets of the United States being such as, in the reasonable judgment of the Underwriter, would make it impracticable for the Underwriter to market the Bonds or to enforce contracts for the sale of the Bonds, (iv) there shall be in force a general suspension of trading on the New York Stock Exchange, (v) a general banking moratorium shall have been declared by either federal, Louisiana or New York state authorities, (vi) there shall have occurred since the date of this Bond Purchase Agreement any material adverse change in the affairs of the Issuer, except for changes which the Official Statement discloses have occurred or may occur, (vii) any rating on the Bonds is reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency, (viii) legislation shall be enacted or any action shall be taken by the Securities and Exchange Commission which, in the opinion of Bond Counsel, has the effect of requiring the contemplated distribution of the Bonds to be registered under the Securities Act of 1933, as amended, or the Bond Resolution, or any other document executed in connection with the transactions contemplated hereof to be qualified under the Trust Indenture Act of 1939, as amended, (ix) a stop order, ruling, regulation or official statement by or on behalf of the Securities and Exchange Commission shall be issued or made to the effect that the issuance, offering or sale of the Bonds, or of obligations of the general character of the Bonds as contemplated hereby, or the offering of any other obligation which may be represented by the Bonds is in violation of any provision of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, or the Trust Indenture Act of 1939, as amended, or (x) any state blue sky or securities commission shall have withheld registration, exemption or clearance of the offering, and in the reasonable judgment of the Underwriter the market for the Bonds is materially affected thereby.

11. Reserved.

12. **Survival of Representations**. All representations and agreements of the Issuer and the Underwriter hereunder shall remain operative and in full force and effect, and shall survive the delivery of the Bonds and any termination of this Bond Purchase Agreement by the Underwriter pursuant to the terms hereof.

13**. Payment of Expenses**. (a) If the Bonds are sold to the Underwriter by the Issuer, the Issuer shall pay, from the proceeds of the Bonds, any reasonable expenses incidental to the performance of its obligations hereunder, including but not limited to: (i) State Bond Commission fees; (ii) the cost of the preparation, printing and distribution of the Preliminary Official Statement and the Official Statement; (iii) the cost of the preparation of the printed Bonds; (iv) any rating agency fees; and (v) the fees and expenses of Bond Counsel, the Escrow Agent, the Paying Agent and any other experts or consultants retained by the Issuer.

(b) The Underwriter shall pay (i) all advertising expenses in connection with the public offering of the Bonds; (ii) the cost of preparing and printing the blue sky and legal investment memoranda, if any; (iii) filing fees in connection with the aforesaid blue sky and legal investment memoranda; (iv) the cost of obtaining CUSIP numbers for the bonds; and (v) all other expenses incurred by the Underwriter (including the cost of any Federal Funds necessary to pay the purchase price of the Bonds) in connection with its public offering.

14. **Indemnification and Contribution**. (a) To the extent permitted by applicable laws, the Issuer shall indemnify, reimburse and hold harmless the Underwriter and each of its directors, trustees, partners, members, officers, affiliate agents and employees and each Person who controls the Underwriter within the meaning of Section 15 of the Securities Act of 1933, as amended, or Section 20(a) of the Securities Exchange Act of 1934, as amended, against any and all losses, claims, damages, liabilities or expenses, joint or several, to which such indemnified party may become subject under any statute or at law or in equity or otherwise, and shall reimburse any such indemnified party for any legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, insofar as such losses, claims, damages, liabilities or expenses arise out of or are based upon (i) a claim in connection with the public offering of the Bonds to the effect that the Bonds are required to be registered under the Securities Act of 1933, as amended, or that the Bond Resolution is required to be qualified under the Trust Indenture Act of 1939, as amended, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Preliminary Official Statement or in the Official Statement, including any amendment or supplement thereto, or the omission or alleged omission to state therein a material fact necessary to make such statements not misleading. The foregoing indemnity agreement shall be in addition to any liability that the Issuer otherwise may have.

1. The Underwriter shall indemnify and hold harmless the Issuer and its officers and employees to the same extent as the foregoing indemnity from the Issuer to the Underwriter, but only with reference to written information relating to the Underwriter furnished by it specifically for inclusion in the Preliminary Official Statement and the Official Statement. This indemnity agreement will be in addition to any liability which the Underwriter may otherwise have. The Issuer acknowledges that the statements set forth under the heading "UNDERWRITING," in the Preliminary Official Statement and the Official Statement, constitute the only information furnished in writing by or on behalf of the Underwriter for inclusion in the Preliminary Official Statement or the Official Statement.

In case any proceeding (including any governmental investigation) shall be instituted by or against an indemnified party pursuant to paragraphs (a) or (b) above, such party shall promptly notify the indemnifying party against whom such indemnity may be sought in writing, and the indemnifying party upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate who are or may reasonably be foreseen to be a party in such proceeding and shall pay the fees and disbursements of such counsel to the extent allowed by appropriate law. Any separate counsel retained by such indemnified party shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the indemnifying party shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm for each such indemnified party (to the extent clause (ii) of the preceding sentence is applicable), and that all such fees and expenses shall be reimbursed as they are incurred. The Underwriter in the case of parties indemnified pursuant to paragraph (b) shall discuss with the other indemnifying parties possible counsel and mutually satisfactory counsel shall be agreed upon. The indemnifying party shall not be liable for any settlement of any proceeding affected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify or reimburse the indemnified party from and against any loss or liability by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

15. **Notices**. Any notice or other communication to be given to the Issuer under this Bond Purchase Agreement may be given by delivering the same in writing at the address of the Issuer set forth above, and any notice or other communication to be given to the Underwriter under this Bond Purchase Agreement may be given by delivering the same in writing to Raymond James & Associates, Inc., 909 Poydras Street, Suite 1300, New Orleans, Louisiana 70112.

16. **Parties**. This Bond Purchase Agreement is made solely for the benefit of the Issuer and the Underwriter (including the successors or assigns of either) and no other person shall acquire or have any right hereunder or by virtue hereof.

17. **Governing Law**. This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana.

18**. General**. This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which will constitute one and the same instrument. The section headings of this Bond Purchase Agreement are for convenience of reference only and shall not affect its interpretation. This Bond Purchase Agreement shall become effective upon your acceptance hereof.

[Signature page to the Bond Purchase Agreement]

By its execution hereof, the Underwriter agrees that no officer or employee of the Issuer or the Governing Authority shall be personally liable for the payment of any claim or the performance of any obligation of the Issuer.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC.

By: Title:

Accepted and agreed to as of the date first above written:

FIFTH WARD SPECIAL SCHOOL DISTRICT NO. 1 OF THE PARISH OF ST. MARY, LOUISIANA

By: President, St. Mary Parish School Board

ATTEST:

By:

Secretary, St. Mary Parish School Board

SCHEDULE I

**To Bond Purchase Agreement**

**Purchase Price**

Par Amount of Bonds: $

Less: Underwriter's Discount: ( %) ($ )

Plus: Premium: $

PURCHASE PRICE: $

SCHEDULE II

**To Bond Purchase Agreement**

**MATURITY PRINCIPAL AMOUNT INTEREST REOFFERING**

**(MARCH 1) : DUE: RATE PRICE:**

**Exhibit A**

**To Bond Purchase Agreement**

**CERTIFICATE OF UNDERWRITER**

[Insert appropriate Certificate of Underwriter, if applicable]

**Exhibit B To Bond Purchase Agreement**

**15c2-12 CERTIFICATE**

**EXHIBIT C**

**To Bond Purchase Agreement**

**FORM OF SUPPLEMENTAL OPINION**

**EXHIBIT E**

**TO BOND RESOLUTION**

**NOTICE OF DEFEASANCE AND CALL FOR REDEMPTION**

**GENERAL OBLIGATION SCHOOL BONDS, SERIES 2014**

**(MATURING MARCH 1, [2025 THROUGH MARCH 1, 2034], INCLUSIVE)**

**FIFTH WARD SPECIAL SCHOOL DISTRICT NO. 1 OF THE PARISH OF ST. MARY, LOUISIANA**

**NOTICE IS HEREBY GIVEN** pursuant to a resolution adopted on August 12, 2021, as supplemented by a resolution adopted on , 2021, by the Parish School Board of the Parish of St. Mary, State of Louisiana, acting as the governing authority of Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana (the "Issuer"), that there has been deposited with Argent Trust Company, N.A., in the City of Ruston, Louisiana (the "Escrow Agent"), as Escrow Agent under a Defeasance and Escrow Deposit Agreement dated as of , 2021 (the "Escrow Deposit Agreement"), between the Escrow Agent and the Issuer, moneys which have been invested in direct, non-callable obligations of the United States of America, in an amount sufficient to assure the availability of sufficient funds to pay the principal of and interest through their redemption, of the Issuer's outstanding General Obligation School Bonds, Series 2014, consisting of all of the bonds of said issue which mature March 1 in the years [2025 through 2034], inclusive (the "Refunded Bonds"), as hereinafter set forth.

In accordance with the provisions of Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, the Refunded Bonds are defeased and deemed to be paid, and will no longer be secured by or entitled to the benefits of the resolution of the Issuer providing for their issuance.

**NOTICE IS HEREBY FURTHER GIVEN** that the Refunded Bonds which have been so defeased are hereby further ***called for redemption on March 1, 2024***, at the principal amount thereof and accrued interest to the redemption date, as follows:

GENERAL OBLIGATION SCHOOL BONDS, SERIES 2014

|  |  |  |  |
| --- | --- | --- | --- |
| **DATE** | **PRINCIPAL** | **INTEREST** | **CUSIP** |
| **(MARCH 1):** | **PAYMENT:** | **RATE:** | **Numbers** |
| 2025 | $1,070,000 | 4.000% | 792384 BE8 |
| 2026 | 1,120,000 | 3.125 | 792384 BF5 |
| 2027 | 1,175,000 | 3.250 | 792384 BG3 |
| 2028 | 1,225,000 | 3.375 | 792384 BH1 |
| 2029 | 1,285,000 | 3.500 | 792384 BJ7 |
| 2030 | 1,345,000 | 3.625 | 792384 BK4 |
| 2031 | 1,405,000 | 3.750 | 792384 BL2 |
| 2032 | 1,470,000 | 3.875 | 792384 BMO |
| 2033 | 1,535,000 | 4.000 | 792384 BN8 |
| 2034 | 1,610,000 | 4.000 | 792384 BP3 |
|  |  |  |  |

No further interest will accrue and be payable on said bonds from and after ***March 1, 2024***. The foregoing bonds should not be surrendered for payment until ***March 1, 2024***, and then at Argent Trust Company, N.A., as follows:

By Hand, Express Mail

**or Courier Service By Mail**

Argent Trust Company Argent Trust Company

Attn: Lana R. Patton Attn: Lana R. Patton

500 E. Reynolds Drive P. O. Drawer 1410 Ruston, Louisiana 71270 Ruston, Louisiana 71270

The CUSIP Numbers listed above are provided for convenience of the bondowners. The Issuer does not certify as to their correctness.

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003, unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee.

FIFTH WARD SPECIAL SCHOOL DISTRICT NO. 1 OF THE PARISH OF ST. MARY, LOUISIANA

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary, St. Mary Parish School Board

Date: \_, 2021

**STATE OF LOUISIANA**

**PARISH OF ST. MARY**

I, the undersigned Secretary of the Parish School Board of the Parish of St. Mary, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of the proceedings taken by said School Board on August 12, 2021, providing for the issuance and sale of not exceeding Eleven Million Five Hundred Thousand Dollars ($11,500,000) of Taxable General Obligation School Refunding Bonds, Series 2021, of Fifth Ward Special School District No. 1 of the Parish of St. Mary, Louisiana; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for the sale and the payment of the principal of and interest on such bonds and the application of the proceeds thereof to the refunding of certain bonds of said District; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 12th day of August, 2021.

Secretary

## Item 6. Receive Group Health Insurance Premium to Claims Summary Report on Commercial Plan.

Mr. Perez provided a Group Health Insurance Premium to Claims Summary Report on the Commercial Plan, which included four months of data for plan year 2021. The simple loss ratio is 120 percent, and over 132 percent of loss ratio after expenses. There were 74 large claims over $25,000 in the past 12 months, which is mainly contributed by active employees on Plan 1. Since April 2020, 253 confirmed cases of COVID have been reported, which also had an estimated financial impact on the plan of nearly $715,000. Mr. Perez indicated that the renewal will be released in a few weeks, but after reviewing the statistics for the period of June 2020 through May of 2021, he does not expect a great renewal.

Mr. Taylor inquired if there will be a proposal from Blue Cross Blue Shield to compare with United Health Care.

Mr. Perez responded “Yes” there will be a proposal from Blue Cross Blue Shield.

Mr. Taylor inquired if the insurance companies will take into consideration the anomaly of the COVID period and because there were many COVID claims. He also stated that there were a lot of surgical procedures deferred, and other medical concerns that were put off in the prior year, due to everything being shut down and postponed.

Mr. Perez replied, “I am hoping they do.” “Last year at this time, United Healthcare gave the school board an estimate of $350,000 in rebate of claims, due to COVID causing a deferment of care and people not going to reoccurring regular office visits and deferring voluntary treatments”.

Mr. Taylor asked if the Board would have to decide on this renewal by the end of the calendar year, and when can the Board expect the renewal proposals.

Mr. Perez responded the deadline would be no later than November 1, due to the open enrollment process. He should have the proposals from Blue Cross Blue Shield and United Health Care around the first week of September 2021.

Ms. LaSalle inquired if there were any COVID claims included in the large claims.

Mr. Perez replied there were 74 large claims over $25,000 and 4 of them were reported as COVID claims.

Mr. Taylor asked if there are any federal relief funds available to compensate some of the costs for COVID health.

Mr. Perez responded that he did not read the new infrastructure spending package. However, there is a possibility that federal relief funds may be included. He stated there were COVID bills available last year, but none that he was aware of, that was specifically targeted to COVID relief.

With no further discussion, Vice-President LaSalle thanked Mr. Perez for the information.

## Item 7. Approve updates to the Instructional Continuity Plan for the 2021-2022 school year.

Dr. Bagwell reported that the updated Instructional Continuity Plan for the 2021-2022 school year was provided in the board packet. In accordance with the School Board Policy (EBBI) regarding the operation of schools during a public health emergency, the district has updated its Instructional Continuity Plan presented for board adoption. The major updates to the plan include; the addition of LDOE Achieve guidance regarding health and safety standards (page 5), an overview of actions to support educational continuity during periods of short-term or long-term emergency school closures (page 12), and a chart of various content-specific instructional options beginning on page 20. The goal of updating the plan is to ensure that all members of the school system have access to information to fully operate schools according to state guidelines and are aware of contingency plans as we navigate through a period of inevitable periods wherein schools may be forced to close. The 2021-2022 Instructional Continuity Plan offers a road map for sustaining educational services to students in these uncertain times. Dr. Bagwell requested that the Board adopt the updates as presented.

Mrs. Griffin made a motion and Mrs. Black made a second to approve updates to the Instructional Continuity Plan for the 2021-2022 school year.All in favor and the motion carried.

## Item 9. Approve Employee Meal Prices for the 2021-2022 school year.

Mrs. Guarisco reported that the school board graciously gives employees a discount on school meals. Employees pay $1.50 for breakfast and $3 for lunch, with the actual cost of breakfast, being $3.05, and $4.50 for lunch. In electing to give discounts on meals, the district actually has to show a transfer from the MSP account to the Child Nutrition account for the difference between the actual cost of the meal, and the employee meal costs. The total transfer for employee discounted meals for last school year was $23,073.16. Mrs. Guarisco recommended that the Board keep employee meal prices the same as last school year.

Mrs. Rack made a motion and Mr. Barbier made a second to approve the Employee Meal Prices for the 2021-2022 school year. All in favor and the motion carried.

## Item 10. Approve Visitor and Extra Meal Prices for the 2021-2022 school year.

Mrs. Guarisco indicated in order to continue participating in the School Breakfast Program and the National School Lunch Program, the visitor and extra meal costs must be greater than or equal to the average meal cost of the previous school year. In school year 2020-2021, the average breakfast cost was $2.78, and the average lunch cost was $4.14. Due to the current state of affairs with rising food costs, Mrs. Guarisco recommended that the Board keep the visitor and extra meal prices the same as last school year.

Mrs. Rack made a motion and Mr. Barbier made a second to approve the Visitor and Extra Meal Prices for the 2021-2022 school year. All in favor and the motion carried.

## Item 11. Approve Community Eligibility Provision Participation for the 2021-2022 school year.

Mrs. Guarisco reported that St. Mary Parish has participated in the Community Eligibility Provision (CEP) since school year 2016-2017. Schools with a high identified student percentage (ISP), can participate in CEP where all of the students at that school, eat both breakfast and lunch for free. Last school year, all of St. Mary Schools were clustered together to participate in CEP with a 99.67 percent reimbursable rate. That CEP data is allowed for renewal using that data for four additional years. The current ISP percentage is calculated every year, which has dropped to 87.02 percent. Mrs. Guarisco stated if the school board reestablishes using the new data, the parish will receive the free reimbursable rate for only about 87 percent of all student meals served, as compared to the 99 percent that is currently received. Therefore, she recommended the Board to renew the Community Eligibility Provision Participation (CEP) for the second year using the 2020 data.

Mrs. Rack made a motion and Ms. Lockett made a second to approve the Community Eligibility Provision Participation for the 2021-2022 school year. All in favor and the motion carried.

## Item 12. (DELETED) Approval of Salary Step 14 for newly hired District HVAC Technician in accordance with provisions of the St. Mary Parish School Board Comprehensive Salary and Job Classification 2021-2022.

## Item 14. Proclamation(s):

A. Suicide Prevention Awareness Month (September).

Ms. Rachel Sanders presented the Suicide Prevention Awareness Month(September) on behalf of Ms. Everitt in her absence. Suicide prevention is vital in our schools and in our communities. Every year we ensure that our staff are trained on how to address suicidal inclinations, along with how to help our students who may be struggling emotionally. We also offer suicide prevention education to our students in grades six through 12. Unfortunately, the national suicide rate has increased 33 percent from 1999 to 2017, and the suicide rate for those 10-14 years old has doubled the last two decades. In the state of Louisiana, suicide is the second leading cause of all deaths among those between the ages of 10 and 14. These kinds of statistics give all the information we need to ensure that our staff and students are aware of what to do to help prevent suicide. Ms. Sanders asked that the Board proclaim September as “Suicide Prevention Month” in St Mary Parish schools.

Mr. Foulcard made a motion and Ms. Lockett made a second to approve the Suicide Prevention Awareness Month Proclamation for September.

Discussion followed where Ms. LaSalle asked what is being offered for students to enhance their awareness and to help reduce the suicide rate.

Ms. Sanders responded every year teachers and staff participate in a mandatory suicide prevention awareness professional development training. Also, this year the Social and Emotional Learning Coaches will have lessons, programs, and activities for students and the faculty members to participate in together throughout the year.

Ms. LaSalle inquired if anyone has been identified or sent for counseling.

Ms. Sanders replied that each guidance counselor has a pamphlet of different services that are provided in St Mary Parish that can be recommended to students and parents.

With no further discussion, all in favor and the motion carried.

## Item 15. Memorandum of Understanding between St. Mary Parish School Board and St.Mary/Vermilion CAA Head Start Program with provisions of Public Law 102 – 119

(The Individuals with Disabilities Education Act) and Public Law 97 – 35 (Federal Head Start Act).

Dr. Bagwell stated that the proposed Memorandum of Understanding (MOU) is designated as a measure of compliance with the provision of the two public laws identified, as well as the Individuals with Disabilities Education Act (IDEA) to ensure communication and collaboration regarding the Individualized Education Plan (IEP’s) and the assurance of providing Family Educational Rights and Privacy Act (FERPA) to students with disabilities. Dr. Bagwell respectfully request that the Board adopt the annually proposed Memorandum of Understanding (MOU) with St. Mary Community Action Head Start Program.

Mr. Barbier made a motion to approve the Memorandum of Understanding between St. Mary Parish School Board and St. Mary/Vermilion CAA Head Start Program with provisions of Public Law 102 – 119 (The Individuals with Disabilities Education Act) and Public Law 97 – 35 (Federal Head Start Act).Ms. Lockett made a second and the motion carried. Mrs. Rack abstained for voting.

## Item 16. Memorandum of Understanding between St. Mary/Vermillion CAA Head Start Program and St. Mary Parish School Board.

Dr. Bagwell requested that the Board adopt a Memorandum of Understanding (MOU) with St. Mary Community Action Agency regarding procedures and collaboration practices as students are transitioned into the public-school settings. This is a standard agreement that is employed annually, and she asked the Board to consider adopting such measures for the support of younger students.

Mr. Deslatte made a motion to approve the Memorandum of Understanding between St. Mary/Vermillion CAA Head Start Program and St. Mary Parish School Board.Mrs. Blackmade a second and the motion carried. Mrs. Rack abstained for voting.

## Item 17. Award Substantial Completion for the Morgan City High School 1st floor HVAC Replacement Project.

Mr. Wiese requested approval of substantial completion for the Morgan City High School 1st floor HVAC Replacement Project. The Board was provided a punch list of items needed to complete the project. Mr. Wiese stated that Volute, Inc. performed a wonderful job on the project, and Morgan City High School opened as scheduled.

Mr. Barbier made a motion and Mr. Verret made a second to award substantial completion for the Morgan City High School 1st floor HVAC replacement project. All in favor and the motion carried.

## Item 18. Approve sale of surplus equipment stored at J. A. Hernandez.

Mr. Wiese reported that a silent auction was held on August 2 through August 6, 2021, on surplus equipment stored at J. A. Hernandez Building. Items sold for the Child Nutrition Department totaled $1,504.00 and a total of $3,476.00 was collected for the Maintenance Department, which totaled $4,980.00 of all items sold. A list of bid items with highest bidder number was provided in the board packet. Mr. Wiese asked the Board for permission to sell items to the highest bidders as described.

Mr. Taylor made a motion and Mr. Foulcard made a second to approve sale of surplus equipment stored at J. A. Hernandez Building. All in favor and the motion carried.

# Committee Reports

# Child Nutrition Committee Meeting:

Mrs. Rack reported that the Child Nutrition Committee met on Thursday, August 5th, at 12:00 p.m., in the Evans Medine Meeting Room. However, there were not enough members in attendance for a quorum. She acknowledged the members present and thanked Mrs. Guarisco for providing an update on the Child Nutrition Department.

# District Maintenance III Committee Meeting:

Mr. Verret reported that the District Maintenance III Committee met on Thursday, August 12th, at 4:30 p.m. prior to the regular school board meeting. The committee recommends full Board approval to purchase a 40’ x 39’ playground system, 12 buddy benches, and 5 steel trash cans at Wyandotte Elementary School not exceeding $67,000 and replace sidewalks around the Morgan City High School Stadium estimated at $5,000. The committee also received information from Mayor Lee Dragna with the City of Morgan City, regarding the City’s interest in acquiring the former M. D. Shannon Elementary School. The committee stated they were interested but will need to talk about it.

Mr. Barbier made a motion and Mrs. Black made a second to approve the recommendations of the Maintenance District III Committee Members, as presented by Mr. Verret. All in favor and the motion carried.

Mr. Taylor recognized and thanked Mayor Lee Dragna with the City of Morgan City for his leadership and vision regarding the possible transfer of the former M. D. Shannon Elementary School building and property. Mr. Taylor stated it is a great idea and he appreciates the work that Mayor Dragna has done.

Mayor Dragna replied that the proposed plan will have an estimate of 16 houses on the property, a couple of gym sets for kids, and a walking trail. He also stated that the City of Morgan City appreciates the School Board’s consideration on being able to negotiate on the former M. D. Shannon Elementary School property.

# Staff Report:

# Chief Financial Officer’s Report:

# Sale Tax Update

Mr. Perry reported that the sales tax for the first month of collections estimated at $300,000 over budget.

# Financial Statements (Major Funds Only):

The Board was provided financial statements for major funds only to review at their leisure.

# Other Significant Items:

Mr. Perry said that the 70 percent requirement requires that 70 percent of revenues be spent on instruction and instructional expenditures and the district met that requirement at 70.52 percent.

# Fiscal Risk Assessment:

Mr. Perry reported that the St. Mary Parish School Board rated well on the annual Fiscal Risk Assessment. The general fund balance as a percentage of general fund revenues is rating excellent at 28.71 percent, which also assisted with receiving an excellent rating on the refunding bond presented earlier by Mr. Jason Akers.

Mr. Perry announced that a public hearing will be held at 4:45 p.m., prior to the regular scheduled meeting of the St. Mary Parish School Board, on Thursday, September 9th, at the Central Office Complex in Centerville, Louisiana to review and formally adopt the Consolidated Budget.

# Superintendent’s Report:

Dr. Bagwell announced that the 2021-2022 school year, opened nearly a week ago as students returned to classrooms, exercising the same health protocols that were instituted last school year. School operations regarding sanitation of facilities, and student actions to wash hands remain socially distant and wear masks have become commonplace as we strive to keep everyone healthy and learning at school. The release of LEAP 2025 test data clearly shows a correlation between sustained in-person learning and academic performance on a statewide level. Overall, mastery performance levels declined in St. Mary by 7 percent with students who remained virtual or those who previously faced academic struggles, showing the most significant impacts of school closing and a delayed reopening. St. Mary's graduation rates remained high however, as students were overwhelmingly able to complete their education and graduate on time. In all, St. Mary's graduation rate increased to 95.6 percent for the Class of 2020, affording students the opportunity to advance to post-secondary pursuits on schedule. Statewide accountability test results, illustrate the effect that a public health crisis has had on the children. The Louisiana State Board of Elementary and Secondary Education (BESE) will consider approving a waiver of accountability letter grades, and any assignment of intervention status at its upcoming meeting next week.

# Any other Business as Allowed by Act 131

None

# Closing

# Resolutions of Respect

With there being no further business to address, the meeting adjourned out of respect for the late Joe Belton, Sr. (retired assistant maintenance supervisor), Lenn Ray Bourgeois (active head custodian), Ronald Demby (retired PE teacher/coach), David Dickey (retired science teacher), Challe Rasberry (retired school nurse), and Virvia Shield (retired cafeteria technician.