

The following resolution was offered by Wanda Jackson and seconded by Shirley Fairchild:

RESOLUTION NO.

A RESOLUTION GRANTING PRELIMINARY AUTHORITY RELATIVE TO THE ISSUANCE BY PARISH SCHOOL BOARD OF THE PARISH OF EAST CARROLL, STATE OF LOUISIANA OF NOT EXCEEDING TWO MILLION DOLLARS (\$2,000,000) AGGREGATE PRINCIPAL AMOUNT OF REVENUE BONDS, IN ONE OR MORE SERIES, MAKING APPLICATION TO THE STATE BOND COMMISSION FOR APPROVAL OF SAID BONDS AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Parish School Board of the Parish of East Carroll, State of Louisiana (the "**Issuer**"), is authorized by the Louisiana Constitution of 1974 to levy a special tax of eight and two tenths (8.2) mills (such rate being subject to adjustment from time to time due to reassessment) in each year (the "**Tax**"); and

WHEREAS, Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended and (collectively, the "**Act**"), authorizes the Issuer to borrow money dedicating the pledge and dedication of the funds to be derived by the Issuer from the Tax; and

WHEREAS, pursuant to the Act, and subject to the approval of the Louisiana State Bond Commission (the "**State Bond Commission**"), the Issuer desires to issue not exceeding Two Million Dollars (\$2,000,000) Revenue Bonds, in one or more series (the "**Bonds**"); and

WHEREAS, the Bonds will be issued for the purposes of: (i) construction, improvement, rehabilitation and/or repairs of public school facilities, including equipping of school facilities improved with Bond proceeds, and (ii) paying the costs of issuance of the Bonds (the "**Project**"); and

WHEREAS, the Issuer previously issued its \$1,200,000 Revenue Bonds (Taxable QSCB), Series 2011, which have one remaining payment due on March 1, 2023 (the "**Outstanding Parity Maturity**"); and

WHEREAS, the Bonds will be special and limited revenue obligations of the Issuer secured by and payable from a pledge and assignment of the Tax on a parity with the Outstanding Parity Maturity, and any future obligations issued on a *pari passu* basis and secured by a pledge of the Tax; and

WHEREAS, in connection with the issuance of the Bonds, the Issuer desires to authorize the filing of an application with the State Bond Commission requesting that the State Bond Commission approve the issuance and sale of the Bonds in accordance with the Act.

NOW, THEREFORE, BE IT RESOLVED by the Governing Authority of the Issuer that:

SECTION 1. Parameters. Pursuant to and in accordance with the provisions of the Act, the Issuer hereby authorizes the issuance of the Bonds. The Bonds shall mature not later than twenty (20) years from date of issuance and shall bear interest at a rate or rates not exceeding six (6%) per annum. The Bonds shall be secured by and payable from a pledge and dedication of the revenues of the Tax on parity with the Outstanding Parity Maturity.

SECTION 2. State Bond Commission Approval. Bond Counsel (as defined herein) is hereby directed to forward a certified copy of this Resolution to the State Bond Commission, along with a letter requesting prompt approval of this application.

SECTION 3. State Bond Commission Swap Policy. By virtue of applicant/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns, to full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products

Hedges, Etc.", adopted by the State Bond Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 4. Declaration of Intent. This Resolution is an adoption of an official intent of the Issuer relative to issuance of its Bonds as contemplated herein in accordance with the laws of the State and the United States Treasury Regulations, Section 1.150-2(e). The Bonds are not expected to exceed an aggregate principal amount of \$2,000,000. Reimbursement of expenditures of the Issuer from proceeds of the Bonds, if any, will be for reimbursement of expenditures made from time to time in connection with the Project.

SECTION 5. Authorization of Officers. The Issuer hereby authorizes and directs its President, Secretary-Treasurer-Superintendent, and such other officials of the Issuer individually and/or collectively (the "**Authorized Officers**") to do any and all things necessary and incidental to carry out the provisions of this Resolution.

SECTION 6. Bond Counsel. It is recognized, found and determined that a real necessity exists for the employment of Bond Counsel in connection with the issuance of the Bonds; accordingly, Boles Shafto, LLC located in Monroe, Louisiana, is hereby employed as bond counsel ("**Bond Counsel**") to perform comprehensive, legal and coordinate professional work with respect to the issuance and sale of the Bonds. Bond Counsel shall (i) prepare and submit to the Issuer for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds; (ii) counsel and advise the Issuer with respect to the issuance and sale of the Bonds; and (iii) furnish their opinion covering the legality of the issuance thereof. The fee to be paid Bond Counsel shall be an amount in accordance with the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the actual aggregate principal amount issued, sold, delivered and paid for at the time the Bonds are delivered, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds, said fee to be payable

out of Bond proceeds or other funds provided by the Issuer subject to the Attorney General's written approval of said employment and fee.

SECTION 7. Municipal Advisor. Government Consultants, Inc. of Baton Rouge, Louisiana (the "**Municipal Advisor**") is hereby appointed and employed as municipal advisor in connection with the Bonds, any compensation to be subsequently approved by the Issuer and to be paid from the proceeds of the Bonds and contingent upon issuance of the Bonds.

SECTION 8. Underwriter/Placement Agent. Piper Jaffrey & Co, Baton Rouge, Louisiana is hereby appointed as Underwriter/Placement Agent (the "**Underwriter**") in connection with the Bonds. Any compensation to the Underwriter is to be subsequently approved by this Governing Authority and to be paid from the proceeds of the Bonds and contingent upon the issuance of the Bonds; provided that no compensation shall be due to said Underwriter unless the Bonds are sold and delivered, and all costs must be reasonable and approved by this Governing Authority.

SECTION 9. Bond Purchase Agreement/Term Sheet. An Authorized Officer is authorized to execute and deliver to the Underwriter, or such other purchaser of the Bonds as the case may be, a Bond Purchase Agreement, term sheet, or such other document evidencing the intent to purchase the Bonds as the case may be within the parameters set forth in this Resolution if deemed necessary upon advice of Bond Counsel.

SECTION 10. Other Professionals. Should it be deemed necessary upon advice of Bond Counsel to engage other professionals, an Authorized Officer of the Issuer shall be entitled to engage such professionals provided the contracts employing such professionals shall be promptly submitted to the Issuer.

SECTION 11. Professionals to Proceed. The Issuer hereby authorizes and directs that Bond Counsel, the Municipal Advisor, and any other professionals employed pursuant to this Resolution, to proceed with obtaining all approvals necessary to accomplish the financing of the Project, and Bond Counsel is further authorized and directed to prepare necessary documents

appertaining thereto and to present said documents for further action by the Issuer in connection with the issuance of the Bonds.

SECTION 12. Electronic Signatures. The Issuer consents and agrees to the execution of documents by electronic signature in accordance with the Louisiana Uniform Electronic Transactions Act (La. R.S. 9:2601, et. seq.), and electronically executed documents are deemed binding and legal on all parties to the extent allowed by the provisions of that act.

SECTION 12. Effective Date. This Resolution shall become effective immediately upon adoption hereof.

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The foregoing resolution having been submitted to a vote, the vote resulted as follows:

YEAS: 5

NAYS: 0

ABSTAIN: 0

ABSENT: 0

And the resolution as declared adopted on this, the 14th day of September, 2022.

Printed Name: _____
Secretary-Superintendent

Printed Name: _____
President

STATE OF LOUISIANA

PARISH OF EAST CARROLL

I, the undersigned Superintendent-Secretary of the Parish School Board of the Parish of East Carroll, State of Louisiana, State of Louisiana do hereby certify that the foregoing pages constitute a true and correct copy of:

A RESOLUTION GRANTING PRELIMINARY AUTHORITY RELATIVE TO THE ISSUANCE BY PARISH SCHOOL BOARD OF THE PARISH OF EAST CARROLL, STATE OF LOUISIANA OF NOT EXCEEDING TWO MILLION DOLLARS (\$2,000,000) AGGREGATE PRINCIPAL AMOUNT OF REVENUE BONDS, IN ONE OR MORE SERIES, MAKING APPLICATION TO THE STATE BOND COMMISSION FOR APPROVAL OF SAID BONDS AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

IN FAITH WHEREOF, witness my official signature on this ___ day of _____, 2022.

Printed Name: _____
Superintendent-Secretary