

Resolution No. _____ of 2018

CITY OF SHREVEPORT, STATE OF LOUISIANA

First Reading: February 27, 2018
Second Reading & Adoption: March 13, 2018

RESOLUTION NO. _____ OF 2018

A RESOLUTION AUTHORIZING THE CITY OF SHREVEPORT, STATE OF LOUISIANA (THE "CITY") TO HIRE PROFESSIONALS IN CONNECTION WITH THE ISSUANCE OF NOT EXCEEDING ONE HUNDRED TWENTY MILLION DOLLARS (\$120,000,000) WATER AND SEWER REVENUE BONDS, AND FOR OTHER MATTERS IN CONNECTION THEREWITH.

BY: COUNCILMEMBER _____.

WHEREAS, the City of Shreveport, State of Louisiana (the "City") acting through this City Council as its governing authority (the "Governing Authority") is considering the issuance of the following indebtedness of the City, not exceeding One Hundred Twenty Million Dollars (\$120,000,000) Water and Sewer Revenue Bonds, in one or more series, to be issued pursuant to Ordinance No. 95 of 2016 as amended (the "General Bond Ordinance"), La. R.S. 39:1011, *et seq.*, and other constitutional and statutory authority, for the purpose of paying the costs of making additions, extensions and improvements to the combined drinking water treatment and distribution system and wastewater collection, treatment disposal system of the City, such bonds referred to therein being herein referred to as the "Revenue Bonds".

WHEREAS, this Governing Authority desires to hire professionals in connection with the issuance of the Revenue Bonds;

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

SECTION 1. Employment of Co-Bond Counsel. This Governing Authority finds and determines that a real necessity exists for the employment of co-bond counsel in connection with the issuance of the Revenue Bonds, and accordingly Washington & Wells, LLC, of Shreveport, Louisiana and Boles, Shafto & Leonard LLC Monroe, Louisiana, are hereby employed as Co-Bond Counsel to the City ("Co-Bond Counsel") to do and perform comprehensive legal and coordinate professional work of a traditional legal nature with respect to the issuance and sale of the Revenue Bonds.

Notwithstanding the foregoing, with respect to any portion of the Revenue Bonds that are being sold to the Clean Water State Revolving Fund administered by the Louisiana Department of Environmental Quality ("LDEQ"), Washington & Wells, LLC, shall be the City's sole bond counsel, in connection with such Revenue Bonds placed with LDEQ.

Co-Bond Counsel shall prepare and submit to this Governing Authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of both the Revenue Bonds, shall counsel and advise this Governing Authority as to the issuance and sale thereof, and shall furnish their opinions covering the legality of the issuance thereof. The legal fees of Co-Bond Counsel in connection with the issuance of each series of the Revenue Bonds shall not exceed the amount provided for by the Attorney General's Guidelines for Fees and Services of Bond Attorneys for comprehensive legal and coordinate professional work in the issuance of bonds, said fees to be payable solely out of funds derived from the sale of the Revenue Bonds and to be contingent upon the issuance, sale and delivery thereof.

SECTION 2. Employment of Counsel to the City. William C. Bradford, Jr., City Attorney for the City, shall serve as general counsel to the City in connection and delivery of the Revenue Bonds.

SECTION 3. Employment of Municipal Advisor. This Governing Authority finds and determines that a real necessity exists for the employment of a municipal advisor, and accordingly RSI Group, LLC, of Little Rock, Arkansas, is hereby appointed and employed as municipal advisor to the City ("Municipal Advisor") in connection with the issuance of the Revenue Bonds, any compensation to be subsequently approved by this Governing Authority. The fees to be paid for services in conjunction with the issuance of the Revenue Bonds, together with reimbursement of out-of-pocket expenses incurred and advanced are contingent upon the issuance of the Revenue Bonds.

SECTION 4. Employment of Investment Bankers/Underwriters. (a) This Governing Authority finds and determines that a real necessity exists for the employment of investment bankers/underwriters in connection with the sale of the Revenue Bonds (other than any portion of the Revenue Bonds that will be purchased by LDEQ), any compensation to be subsequently approved by this Governing Authority and to be paid from the proceeds of such Revenue Bonds and contingent upon the issuance of such Revenue Bonds (the "Underwriters"). Accordingly, UBS Financial Services, Inc., as manager, along with Hilltop Securities, Inc., a Hilltop Holdings Company, and Rice Financial Products, as co-managers, are hereby appointed and employed Underwriters for the issuance of the Revenue Bonds (other than any portion of the Revenue Bonds that will be purchased by LDEQ).

SECTION 5. Employment of Disclosure Counsel. This Governing Authority finds and determines that a real necessity exists for counsel to assist the City with respect to continuing disclosure matters in connection with the issuance of the Revenue Bonds and accordingly Joshua K. Williams, Shreveport, Louisiana is hereby appointed and employed as disclosure counsel ("Disclosure Counsel") with respect to the issuance of the Revenue Bonds. The fees to be paid for such services shall be submitted to and approved by this Governing Authority.

SECTION 6. Dissemination Agent. This Governing Authority finds and determines that a real necessity exists for the appointment of Digital Assurance Certification, LLC, as dissemination agent ("Dissemination Agent") in conjunction with issuance and post-issuance compliance matters associated with the Revenue Bonds. Dissemination Agent is hereby appointed and is authorized to assist the finance team in conjunction with such matters. The fees to be paid for such services shall be submitted to and approved by this Governing Authority.

SECTION 7. Employment of Paying Agent/Registrar. This Governing Authority finds and determines that a real necessity exists for a Paying Agent/Registrar with respect to the Revenue Bonds (other than any portion of the Revenue Bonds that will be purchased by LDEQ), accordingly Regions Bank, in the City of Baton Rouge, Louisiana, is hereby appointed and employed to act as paying agent and registrar in connection with the Revenue Bonds (other than any portion of the Revenue Bonds that will be purchased by LDEQ), upon terms to be determined at the time of the issuance of the Revenue Bonds, as the case may be.

SECTION 8. Authorization for Payment. The Chief Financial Officer of the City is hereby empowered and directed to make or cause to be made payment to the aforesaid

professionals of the fees herein provided for under the conditions herein enumerated, from the proceeds of the respective bonds, or from other lawfully available sources, but only upon the issuance of such bonds.

SECTION 9. Authorization of Officers. This Governing Authority hereby authorizes and directs its Chairman, Vice-Chairman and Clerk to do any and all things necessary and incidental to carry out the provisions of this resolution.

SECTION 10. Severability. If any provision or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items or applications, and to this end, the provisions of this resolution are hereby declared to be severable.

SECTION 11. Repealer. All resolutions in conflict herewith are hereby repealed and supplemented with this resolution.

APPROVED AS TO LEGAL FORM:

City Attorney's Office

RESOLUTION NO. ____ OF 2018

February 27, 2018

Read by title and as read motion by Councilman _____ seconded by Councilman _____ for adoption. Approved by the following vote: Ayes: _____
_____. Nays: __ Absent: _____. Out
of the Chamber: __. Abstentions: __.

Approved:

Jerry Bowman, Chairman

Ollie S. Tyler, Mayor

Approved by the City Council _____

Approved by the Mayor _____

And Effective on _____

At 12:01 o'clock a.m.

Arthur G. Thompson, Clerk of Council

I, ARTHUR G. THOMPSON, CLERK OF COUNCIL OF THE
CITY OF SHREVEPORT, HEREBY CERTIFY THAT THE
ABOVE IS A TRUE AND CORRECT COPY OF RESOLUTION
NO. _____ OF 2018.

Arthur G. Thompson, Clerk of Council