

CROWLEY, LOUISIANA

SEPTEMBER 15, 2010

THE ACADIA PARISH POLICE JURY met on the above date at 6:30 p.m., in the Police Jury Meeting Room, Courthouse Building, Crowley, Louisiana, in regular session with the President, A. J. Credeur, presiding. At the request of the President, a moment of silence was offered and the Pledge to the Flag was recited in unison. The roll was called and final attendance was recorded as follows:

THOMAS BENOIT
A J BROUSSARD
A J CREDEUR
FELTON MOREAU
JOHN QUEBODEAUX
KERMIT RICHARD
THOMAS SONNIER
ALTON STEVENSON

A motion was offered by Mr. Kermit Richard, seconded by Mr. Alton Stevenson and carried, to dispense with the reading of the Minutes of the regular meeting held August 10, 2010 and the special meeting held September 8, 2010.

RESOLUTION

BY MESSRS: ALTON STEVENSON AND KERMIT RICHARD

WHEREAS, the list of assessments for the Parish of Acadia in the dollar amount of \$304,069,693.00 have been exposed for public review, **and**

WHEREAS, the Acadia Parish Police Jury did sit as a Board of Review as required by law.

THEREFORE, BE IT RESOLVED by the Acadia Parish Police Jury in regular session duly convened on this 15th day of September, 2010, that valuation for the 2010 Taxes, Parish of Acadia, as set by the Acadia Parish Tax Assessor, be and the same is hereby accepted by the Police Jury of Acadia Parish.

ADOPTED: SEPTEMBER 15, 2010

ATTEST:

/s/ Terry L. Lacombe
TERRY L. LACOMBE
SECRETARY-TREASURER

/s/ A. J. Credeur
A. J. CREDEUR
PRESIDENT

A motion was offered by Mr. John Quebodeaux, seconded by Mr. Thomas Sonnier and carried, to authorize Aucoin & Associates, Inc. to advertise and receive bids for the Old Jail Renovation Project.

The following resolution was offered by Mr. Alton Stevenson and seconded by Mr. John H. Quebodeaux:

RESOLUTION

A resolution authorizing the incurring of debt and issuance of One Million Seven Hundred Thousand Dollars (\$1,700,000) of Certificates of Indebtedness, Series 2010, of the Parish of Acadia, State of Louisiana, prescribing the form, terms and conditions of said Certificates; designating the date, denomination and place of payment of said Certificates; providing for the payment thereof in principal and interest; providing for the acceptance of an offer for the purchase of said Certificates; and providing for other matters in connection therewith.

WHEREAS, pursuant to elections held in the Parish of Acadia, State of Louisiana (the "Issuer"), on November 17, 2001 and April 4, 2009, the Issuer is authorized to levy a special tax of two and twelve hundredths (2.12) mills through the year 2021 for the purpose of improving and paying the maintenance and operating expenses of the public health units of the Issuer and other related public health activities (said rate being subject to adjustment from time due to reassessment) (the "Tax"); and

WHEREAS, Section 742.2 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (R.S. 39:742.2) (the "Act"), authorizes the Issuer to borrow money in anticipation of revenues to be realized from the Tax to be used only for the purpose the Tax was voted; and

WHEREAS, pursuant to and in accordance with the provisions of the Act, this Police Jury now desires to incur debt and issue not exceeding One Million Seven Hundred Thousand Dollars (\$1,700,000) of Certificates of Indebtedness, Series 2010, of the Issuer (the "Certificates"), in the manner authorized and provided by the Act to provide funds for the purposes hereinafter set forth; and

WHEREAS, the Issuer presently has no outstanding indebtedness payable from a pledge of the revenues of the Tax; and

WHEREAS, the annual debt service on the amount proposed to be borrowed pursuant to this resolution will not in any year exceed seventy-five percent (75%) of the estimated income to be realized from the levy of the Tax in the year 2010; and

WHEREAS, this Police Jury now wishes to fix the details of the Certificates and to provide for the authorization, issuance and sale thereof; and

WHEREAS, the State Bond Commission approved the issuance of the Certificates at its August 19, 2010 meeting;

NOW, THEREFORE, BE IT RESOLVED by the Police Jury of the Parish of Acadia, State of Louisiana, acting as the governing authority of the Issuer, that;

SECTION 1. Definitions. As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

“**Act**” has the meaning as set forth in the preamble hereto.

“**Certificate**” or “**Certificates**” means the Issuer’s Certificates of Indebtedness, Series 2010, authorized to be issued by this Resolution in the aggregate principal amount of One Million Seven Hundred Thousand Dollars (\$1,700,000).

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Executive Officers**” means, collectively, the President and the Secretary-Treasurer of the Governing Authority.

“**Governing Authority**” means the Police Jury of the Parish of Acadia, State of Louisiana.

“**Issuer**” means the Parish of Acadia, State of Louisiana.

“**Owner**” or “**Owners**” when used with respect to the Certificates means the Persons in whose name such Certificates are registered in the Certificate Register (as defined in Section 4 hereof).

“**Paying Agent**” means St. Martin Bank & Trust Company, in St. Martinville, Louisiana, or such successor thereto as Paying Agent as may be named by the Issuer.

“**Person**” means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or

political subdivision thereof.

“**Purchaser**” means St. Martin Bank & Trust Company, in St. Martinville, Louisiana, for the Certificates.

“**Resolution**” means this resolution authorizing the issuance of the Certificates, as it may hereafter be supplemented and amended.

“**Tax**” means the special tax of two and twelve hundredths (2.12) mills authorized to be levied and collected through the year 2021 pursuant to elections held on November 17, 2001 and April 4, 2009 (said rate being subject to adjustment from time to time due to reassessment), for the purposes set forth in the preamble hereto.

SECTION 1. Authorization of Certificates; Maturities. In compliance with the terms and provisions of the Act and other constitutional and statutory authority, there is hereby authorized the incurring of an indebtedness of One Million Seven Hundred Thousand Dollars (\$1,700,000) for, on behalf of, and in the name of the Issuer to pay costs of improving public health units of the Issuer and costs of issuance of the Certificates, and to represent said indebtedness, this Governing Authority does hereby authorize the issuance of One Million Seven Hundred Thousand Dollars (\$1,700,000) of Certificates of Indebtedness, Series 2010, of the Issuer. The Certificates shall be in fully registered form, shall be dated the date of delivery thereof and shall be in the denominations hereinafter set forth (one Certificate per maturity), and shall be numbered R-1 upward. The Certificates 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 March 1 and September 1 of each year, commencing March 1, 2011, at the following rate of interest per annum and shall mature serially on March 1 of each of the years as follows:

<u>CERTIFICATE NUMBER</u>	<u>YEAR (MARCH 1)</u>	<u>PRINCIPAL MATURING (DENOMINATIONS)</u>	<u>INTEREST RATE</u>
R-1	2011	\$145,000	3.09%
R-2	2012	149,000	3.09
R-3	2013	155,000	3.09
R-4	2014	160,000	3.09
R-5	2015	165,000	3.09
R-6	2016	172,000	3.09
R-7	2017	178,000	3.09
R-8	2018	185,000	3.09
R-9	2019	192,000	3.09
R-10	2020	199,000	3.09

The principal of the Certificates, upon maturity or redemption, shall be payable at the principal office of the Paying Agent, upon presentation and surrender thereof, and interest on the Certificates shall be payable by check mailed by the Paying Agent to the Owner (determined as of the close of business on the Record Date) at the address shown on the Certificate Register. Each Certificate delivered under this Resolution upon transfer of, in exchange for or in lieu of any other Certificate shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Certificate, and each such Certificate shall bear interest (as herein set forth) so neither gain nor loss in interest shall result from such transfer, exchange or substitution.

No Certificate shall be entitled to any right or benefit under this Resolution or be valid or obligatory for any purpose, unless there appears on the Certificate a certificate of registration executed by the Paying Agent by manual signature.

SECTION 3. Redemption Provisions. The Certificates maturing on March 1, 2016 and thereafter are callable for redemption at the option of the Issuer in full or in part at any time on or after March 1, 2015 and, if in part, in inverse order of maturity, at the principal amount thereof, plus accrued interest to the date of redemption. Official notice of such call of any of the Certificates for redemption shall be given by means of first class mail, postage prepaid, by notice deposited in the United States mail not less than fifteen

(15) days prior to the redemption date addressed to the Owner of each Certificate to be redeemed at his address as shown on the registration books of the Paying Agent.

SECTION 4. Registration. The Issuer shall cause to be kept at the principal office of the Paying Agent a register (the "Certificate Register") in which registration of the Certificates and transfers thereof shall be made as provided herein. The Certificates may be transferred, registered and assigned only on the Certificate Register, and such registration shall be at the expense of the Issuer. A Certificate may be assigned by the execution of the assignment form on the Certificate or by other instruments of transfer and assignment acceptable to the appropriate Paying Agent. A new Certificate will be delivered by such Paying Agent to the last assignee (the new Owner) in exchange for such transferred and assigned Certificate after receipt of the Certificate to be transferred in proper form. Such new Certificate shall be in authorized denomination and like principal amount and maturity.

SECTION 5. Form of Certificates. The Certificates and the endorsements to appear thereon shall be in substantially the following form, respectively, to wit:

* * *

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ACADIA

CERTIFICATE OF INDEBTEDNESS, SERIES 2010
OF THE PARISH OF ACADIA,
STATE OF LOUISIANA

<u>Certificate Number</u>	<u>Certificate Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Principal Amount</u>
R-1	_____, 2010	March 1, 20__	3.09%	\$_____

The PARISH OF ACADIA, STATE OF LOUISIANA (the "Issuer"), promises to pay, but solely from the source and as hereinafter provided, to:

ST. MARTIN BANK & TRUST COMPANY
P.O. Box 199
St. Martinville, LA 70582-0199

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Certificate Date set forth above or 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 March 1, 2011 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid, unless this Certificate shall have been previously called for redemption and payment shall have been made or duly provided for. The principal of this Certificate, upon maturity or redemption, is payable in lawful money of the United States of America at the principal corporate office of St. Martin Bank & Trust Company, in St. Martinville, Louisiana, or successor thereto (the "Paying Agent"), upon presentation and surrender hereof. Interest on this Certificate is payable by check mailed by the Paying Agent to the registered owner (determined as of the close of business on the 15th calendar day of the month next preceding each Interest Payment Date) at the address as shown on the registration books of the Paying Agent.

This Certificate is one of an authorized issue aggregating in principal the sum of One Million Seven Hundred Thousand Dollars (\$1,700,000) of Certificates of Indebtedness, Series 2010, of the Issuer (the "Certificates"), all alike except as to number, denomination and maturity, the Certificates having been issued pursuant to a resolution adopted by the governing authority of the Issuer on September 15, 2010 (the "Resolution"), to pay costs of improving public health units of the Issuer and costs of issuance of the Certificates, under the authority conferred by Section 742.2 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (R.S. 39:742.2), and other constitutional and statutory authority.

The Certificates are secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special

tax of two and twelve hundredths (2.12) mills authorized to be levied and collected through the year 2021 pursuant to elections held on November 17, 2001 and April 4, 2009 (the "Tax"), and as long as the Certificates are not paid in full, the governing authority of the Issuer has obligated itself and its successors in office to impose and collect the Tax in each year the Tax is authorized to be levied and collected. The Issuer, in the Resolution, has also entered into certain other covenants and agreements with the registered owners of the Certificates with respect to the security and payment of the Certificates, including provisions for the issuance of parity certificates under certain conditions, for the terms of which reference is made to the Resolution.

The Certificates maturing on March 1, 2016 and thereafter are callable for redemption in full or in part at any time, on or after March 1, 2015, and if in part, in inverse order of maturity, at the principal amount thereof, plus accrued interest to the date of redemption. Official notice of such call of any of the Certificates for redemption shall be given by means of first class mail, postage prepaid, by notice deposited in the United States mail not less than fifteen (15) days prior to the redemption date addressed to the registered owner of each Certificate to be redeemed at his address as shown on the registration books of the Paying Agent.

The Issuer shall cause to be kept at the principal office of the Paying Agent a register (the "Certificate Register"), in which registration of the Certificates and transfers thereof shall be made as provided herein. This Certificate may be transferred, registered and assigned only on the Certificate Register, and such registration shall be at the expense of the Issuer. This Certificate may be assigned by the execution of an assignment form herein or by other instrument of transfer acceptable to the Paying Agent. A new Certificate will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for the transferred and assigned Certificate after receipt of the Certificate to be transferred in proper form. Such new Certificate shall be in the authorized denomination of the same maturity and like principal amount.

This Certificate 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 Certificate is authorized by and 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 Certificate 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 Certificate 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 Issuer, acting through its governing authority, Police Jury of the Parish of Acadia, State of Louisiana, has caused this Certificate to be executed in the name of the Issuer by the manual signatures of the President and the Secretary-Treasurer of said governing authority and the Issuer's corporate seal to be impressed or imprinted hereon.

PARISH OF ACADIA, STATE OF
LOUISIANA

Secretary-Treasurer
Acadia Parish Police Jury

President
Acadia Parish Police Jury

(SEAL)

PAYING AGENT'S CERTIFICATE OF REGISTRATION

This Certificate is one of the Certificates referred to in the within-mentioned Resolution.

St. Martin Bank & Trust Company
St. Martinville, Louisiana
as Paying Agent

Date of Registration: _____, 2010 By: _____

Authorized Officer

* * * * *

ASSIGNMENT

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

Please Insert Social Security
or other Identifying Number of Assignee

the within Certificate and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney or agent to transfer the within Certificate 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 Certificate in every particular, without alteration or enlargement or any change whatever.

* * * * *

SECTION 6. Execution of Certificates. The Certificates shall be signed by the Executive Officers for, on behalf of, in the name of and under the corporate seal of the Issuer, which signatures and corporate seal may be either manual or facsimile.

SECTION 7. Pledge and Dedication of Revenues. In accordance with the provisions of the Act, the Certificates are secured by and payable from an irrevocable pledge and dedication of the avails and proceeds of the Tax. Pursuant to the authority granted at the special elections held in the Issuer on November 17, 2001 and April 4, 2009, and as long as the Certificates are not paid in full, this Governing Authority does hereby obligate itself and its successors in office to impose and collect the Tax in each year in which the Tax is authorized to be levied and collected. This Governing Authority does hereby irrevocably and irrevocably dedicate, appropriate and pledge the annual income to be derived from the assessment, levy and collection of the Tax to pay the annual debt service falling due on the Certificates. The Issuer shall issue no other certificates of indebtedness or obligations of any kind or nature payable from or enjoying a lien on the revenues of the Tax having priority over or parity with the Certificates, except as provided in Section 9 hereof.

SECTION 8. Sinking Fund. For the payment of the principal of and the interest on the Certificates, there is hereby created a special fund known as the "Parish of Acadia Certificates of Indebtedness (2010) Sinking Fund", said Sinking Fund to be established with the regularly designated fiscal agent bank of the Issuer. The Issuer shall deposit in the Sinking Fund from the revenues of the Tax received in such calendar year, a sum equal to the principal and/or interest falling due on the Certificates in that calendar year, together with such additional proportionate sum as may be required to pay said principal and interest as the same become due and any amount required to pay the charges of the Paying Agent. The depository for the Sinking Fund shall transfer from the Sinking Fund to the Paying Agent at least one (1) day in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest falling due on such date.

It shall be specifically understood and agreed, however, and this provision shall be a part of this contract, that after funds have actually been set aside out of the revenues of the Tax for any fiscal year sufficient to pay the principal and interest on the Certificates for that fiscal year, and all required amounts have been deposited in said Sinking Fund, then any excess of annual revenues of the Tax remaining in that fiscal year shall be free for expenditure by the Issuer for any other lawful corporate purpose for which the Tax was voted.

All moneys deposited with the regularly designated fiscal agent bank of the Issuer or the Paying Agent or any other bank under the terms of this Resolution shall constitute sacred funds for the benefit of the Owners 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 of Louisiana, in which event all income derived from such investments shall be added to the appropriate funds of the Issuer.

SECTION 9. Parity Certificates. The Issuer shall issue no other certificates of indebtedness or obligations of any kind or nature payable from a pledge or dedication of the funds to be derived by the Issuer from the levy and collection of the Tax having priority over or parity with the Certificates, except that additional certificates of indebtedness may hereafter be issued on a parity with the Certificates under the following conditions:

- (1) The Certificates or any part thereof, including the interest thereon, may be refunded, and the refunding certificates so issued shall enjoy complete equality of lien with the portion of the Certificates which is not refunded, if there be any, and the refunding certificates shall continue to enjoy whatever priority of lien over subsequent issues may have been enjoyed by the Certificates refunded; provided, however, that if only a portion of the Certificates outstanding is so refunded and the refunding certificates require total principal and interest payments during any year in excess of the principal and interest which would have been required in such year to pay the Certificates refunded thereby, then such Certificates may not be refunded without the consent of the Owners of the unrefunded portion of the Certificates issued hereunder (provided such consent shall not be required if such refunding certificates meet the requirements set forth in clause 2 of this Section).
- (2) Additional indebtedness may be issued on and enjoy a full and complete parity with the Certificates with respect to the funds to be derived by the Issuer from the levy and collection of the Tax provided that the anticipated Tax revenues in the year in which the additional certificates of indebtedness are to be issued, must be at least 1.35 times the combined principal and interest requirements for any calendar year on the Certificates, any outstanding additional indebtedness issued pursuant to the provisions hereof and the proposed additional

indebtedness.

- (3) Junior and subordinate issues of indebtedness may be issued without restriction.
- (4) The Issuer must be in full compliance with all covenants and undertakings in connection with the Certificates and there must be no delinquencies in payments required to be made in connection therewith.

SECTION 10. Budget; Audit. As long as any of the Certificates are outstanding and unpaid in principal or interest, the Issuer shall prepare and adopt a budget prior to the beginning of each fiscal year and shall furnish a copy of such budget within thirty (30) days after its adoption to any Owner upon request therefor. The Issuer shall also cause an audit of its books and accounts to be made as may be required by State law, and a copy of such audit shall be furnished to any Owner upon request therefor.

SECTION 11. Application of Proceeds. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out the provisions of this Resolution; to cause the necessary Certificates to be printed; to issue, execute and seal the Certificates; and to effect delivery thereof as herein provided. The proceeds derived from the sale of the Certificates shall be deposited by the Issuer with its fiscal agent or other financial institution authorized for such deposit under State law to be used only for the purposes for which the Certificates are issued.

SECTION 12. Legal Obligations. The Certificates shall constitute legal, binding and valid obligations of the Issuer and shall be the only representations of the indebtedness as herein authorized and created.

SECTION 13. Contract. The provisions of this Resolution shall constitute a contract between the Issuer, or its successor, and any Owners from time to time of the Certificates, and any Owners may at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel the performance of all duties required to be performed by this Governing Authority or the Issuer as a result of issuing the Certificates.

No material modification or amendment of this Resolution, or of any resolution amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners.

SECTION 14. Severability; Application of Subsequently Enacted Laws. In case any one or more of the provisions of this Resolution or of the Certificates shall be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Resolution or of the Certificates, but this Resolution and the Certificates shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provisions enacted after the date of this Resolution which validate or make legal any provision of the Resolution and/or the Certificates which would not otherwise be valid or legal, shall be deemed to apply to this Resolution and to the Certificates.

SECTION 15. Recital of Regularity. This Governing Authority having investigated the regularity of the proceedings had in connection with the Certificates and having determined the same to be regular, the Certificates shall contain the following recital, to-wit:

“It is certified that this Certificate is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State.”

SECTION 16. Effect of Registration. The Issuer, the Paying Agent, and any agent of either, may treat the Owners in whose name the Certificates are registered as the Owners thereof for the purpose of receiving payment of the principal of and interest on the Certificates and for all other purposes whatsoever, and to the extent permitted by law, neither the Issuer, the Paying Agent, nor any agent of either shall be affected by notice to the contrary.

SECTION 17. Cancellation of Certificates. The Certificates, when surrendered for payment or prepayment, shall be promptly canceled by the Paying Agent or the Issuer. The canceled Certificates held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

SECTION 18. Paying Agent, Paying Agent Agreement. The Issuer will at all times maintain a Paying Agent meeting the qualifications hereinafter described for the performance of the duties hereunder for the Certificates. The designation of the initial Paying Agent in this Resolution 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 the resolution giving notice of the termination of the Agreement and the appointment of a successor and (b) causing notice to be given to each owner. Every Paying Agent appointed hereunder shall at all times be a bank or trust company organized and doing business under the laws of the United States of America or of any state and subject to supervision or examination by Federal or State authority. The Executive Officers are hereby authorized and directed to execute an appropriate Agreement with the Paying Agent for and on behalf of the Issuer in such form as may be satisfactory to said officers, the signatures of said officers on such Agreement to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 19. Arbitrage and Bank Qualification. The Issuer covenants and agrees that, to the extent permitted by the laws of the State of Louisiana, it will comply with the requirements of the Code and any amendment thereto in order to establish, maintain and preserve the exclusion from "gross income" of interest on the Certificates under the Code. The Issuer further covenants and agrees that it will not take any action, fail to take any action, or permit any action within its control to be taken, or permit at any time or times any of the proceeds of the Certificates or any other funds of the Issuer to be used directly or indirectly in any manner, the effect of which would be to cause the Certificates to be "arbitrage bonds" or would result in the inclusion of the interest on the Certificates in gross income under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of Certificate proceeds or (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America or (iii) the use of the proceeds of the Certificates in a manner which would cause the Certificates to be a "private activity bond".

The Certificates are designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. In making this designation, the Issuer finds and determines that:

- (a) the Certificates are not "private activity bonds" within the meaning of the Code; and
- (b) the reasonably anticipated amount of qualified tax-exempt obligations which will be issued by the Issuer and all subordinate entities in calendar year 2010 will not exceed \$10,000,000.

The Executive Officers are hereby empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to effectuate the purposes of this Section.

SECTION 20. Publication. A copy of this Resolution shall be published immediately after its adoption in one (1) issue of the official journal of the Issuer.

SECTION 21. Award of Certificates. The Issuer hereby accepts the offer of the Purchaser to purchase the Certificates, an original of which is on file with the Secretary-Treasurer of the Governing Authority. The Certificates shall be delivered to the Purchaser upon payment of the principal amount of the Certificates.

SECTION 22. Disclosure Under SEC Rule 15c2-12. The Issuer will not be required to comply with the continuing disclosure requirements described in the Rule 15c2-12(b) of the Securities and Exchange Commission [17 CFR §240.15c2-12(b)], because:

- (a) the Certificates are not being purchased by a broker, dealer or municipal securities dealer acting as an underwriter in a primary offering of municipal securities; and
- (b) the Certificates are in denominations of \$100,000 or more and are being sold to no more than two financial institutions which (i) have such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the prospective investment in the Certificate and (ii) are not purchasing said Certificates for more than one account or with a view to distributing same.

SECTION 23. Compliance with State Bond Commission Swap Policy. By virtue of Issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval requested herein, this Governing Authority resolves that it understands and agrees that such approval is 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 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 24. Effective Date. This Resolution shall become effective immediately upon its adoption.

<u>Member</u>	<u>Yea</u>	<u>Nay</u>	<u>Absen</u> <u>t</u>	<u>Abstaining</u>
Alton Stevenson	X			
A.J. Broussard	X			
Kermit Richard	X			
John H. Quebodeaux	X			
Thomas Sonnier	X			
A.J. Credeur				X
Thomas C. Benoit	X			
Felton Moreau	X			

And the resolution was declared adopted on this, the 15th day of September, 2010.

/s/ Terry L. Lacombe
Secretary-Treasurer

/s/ A. J. Credeur
President

RESOLUTION

BY MESSRS: JOHN QUEBODEAUX AND KERMIT RICHARD

A RESOLUTION OF THE ACADIA PARISH POLICE JURY THAT THE STATE MINERAL AND ENERGY BOARD LEASE A TRACT OF LAND IN WHICH ACADIA PARISH OWNS CERTAIN LAND INCLUDING ALLEYS, ROADS, HIGHWAYS, AND RIGHTS-OF-WAY LOCATED IN ACADIA PARISH, LOUISIANA, FOR THE DEVELOPMENT AND PRODUCTION OF MINERALS, OIL AND GAS IN ACCORDANCE WITH LOUISIANA REVISED STATUTES 30:124, ET. SEQ.

WHEREAS pursuant to a public notice, a scheduled meeting of the Acadia Parish Police Jury was held on the 15th day of September, 2010, at 6:30 o'clock P.M. in the Police Jury Meeting Room, Courthouse Building, Crowley, Louisiana, **and**

WHEREAS the Acadia Parish Police Jury, in legal session convened, that it does hereby direct and authorize the Louisiana State Mineral and Energy Board and the Office of Mineral Resources to accept nominations, advertise for, accept and award bids, and execute all oil, gas and mineral leases pertaining to the immovable property listed on the attached Exhibit "A", **and**

WHEREAS any mineral lease granted by the State Mineral and Energy Board shall reflect the Lessor as the Acadia Parish Police Jury, **and**

WHEREAS the name to appear as applicant in the Notice of Publication is Petro-Land Resources, Inc., **and**

WHEREAS said lease must be subject to the provision that there shall be no drilling or surface operations on the lands vested in the Acadia Parish Police Jury, **and**

WHEREAS said lease must further provided that the lessee, or any assignee, shall be required to obtain consent from the Acadia Parish Police Jury prior to the execution of any assignment, sublease or other transfer, **and**

WHEREAS said lease must further provided that the lessee shall at all times comply with all applicable environmental and wetlands laws and regulations promulgated by the federal government, the State of Louisiana, and/or any department office, or agency thereof and that the lessee shall obtain all licenses and/or permits required under such laws and regulations, **and**

WHEREAS all ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

THEREFORE, BE IT RESOLVED by the Acadia Parish Police Jury in regular session duly convened on this the 15th day of September, 2010, does hereby direct and authorize the Louisiana State Mineral and Energy Board and the Office of Mineral Resources to accept nominations, advertise for, accept and award bids, and execute all oil, gas and mineral leases pertaining to the immovable property listed on the attached Exhibit "A",

ADOPTED: SEPTEMBER 15, 2010

ATTEST:

/s/ Terry L. Lacombe
TERRY L. LACOMBE
SECRETARY-TREASURER

/s/ A. J. Credeur
A. J. CREDEUR
PRESIDENT

**STATE AGENCY LEASE
ACADIA PARISH, LOUISIANA**

EXHIBIT A

A certain tract of land belonging to and not under mineral lease from the Acadia Parish Police Jury, on September 15, 2010, being more fully described as follows:

Beginning at a point having Coordinates of X= 1,610,400.00' and Y=554,300.00';

Thence East 16,300.00 feet to a point having Coordinates of X=1,626,700.00' and Y=554,300.00';

Thence South 11,500.00 feet to a point having Coordinates of X=1,626,700.00' and Y=542,800.00';

Thence West 16,300.00 feet to a point having Coordinates of X=1,610,400.00' and Y=542,800.00';

Thence North 11,500.00 feet to a point of beginning. Excluding beds and bottoms of all navigable waters. Containing approximately 44.5 acres, as shown outlined in red on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. All bearing, distances and coordinates are based on Louisiana Coordinate System of 1927 (South Zone).

RESOLUTION

BY MESSRS: JOHN QUEBODEAUX AND KERMIT RICHARD

A RESOLUTION OF THE ACADIA PARISH POLICE JURY THAT THE STATE MINERAL AND ENERGY BOARD LEASE A TRACT OF LAND IN WHICH ACADIA PARISH OWNS CERTAIN LAND INCLUDING ALLEYS, ROADS, HIGHWAYS, AND RIGHTS-OF-WAY LOCATED IN ACADIA PARISH, LOUISIANA, FOR THE DEVELOPMENT AND PRODUCTION OF MINERALS, OIL AND GAS IN ACCORDANCE WITH LOUISIANA REVISED STATUTES 30:124, ET. SEQ.

WHEREAS pursuant to a public notice, a scheduled meeting of the Acadia Parish Police Jury was held on the 15th day of September, 2010, at 6:30 o'clock P.M. in the Police Jury Meeting Room, Courthouse Building, Crowley, Louisiana, **and**

WHEREAS the Acadia Parish Police Jury, in legal session convened, that it does hereby direct and authorize the Louisiana State Mineral and Energy Board and the Office of Mineral Resources to accept nominations, advertise for, accept and award bids, and execute all oil, gas and mineral leases pertaining to the immovable property listed on the attached Exhibit "A", **and**

WHEREAS any mineral lease granted by the State Mineral and Energy Board shall reflect the Lessor as the Acadia Parish Police Jury, **and**

WHEREAS the name to appear as applicant in the Notice of Publication is Petro-Land Resources, Inc., **and**

WHEREAS said lease must be subject to the provision that there shall be no drilling or surface operations on the lands vested in the Acadia Parish Police Jury, **and**

WHEREAS said lease must further provided that the lessee, or any assignee, shall be required to obtain consent from the Acadia Parish Police Jury prior to the execution of any assignment, sublease or other transfer, **and**

WHEREAS said lease must further provided that the lessee shall at all times comply with all applicable environmental and wetlands laws and regulations promulgated by the federal government, the State of Louisiana, and/or any department office, or agency thereof and that the lessee shall obtain all licenses and/or permits required under such laws and regulations, **and**

WHEREAS all ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

THEREFORE, BE IT RESOLVED by the Acadia Parish Police Jury in regular session duly convened on this the 15th day of September, 2010, does hereby direct and authorize the Louisiana State Mineral and Energy Board and the Office of Mineral Resources to accept nominations, advertise for, accept and award bids, and execute all oil, gas and mineral leases pertaining to the immovable property listed on the attached Exhibit "A",

ADOPTED: SEPTEMBER 15, 2010

ATTEST:

/s/ Terry L. Lacombe
TERRY L. LACOMBE
SECRETARY-TREASURER

/s/ A. J. Credeur
A. J. CREDEUR
PRESIDENT

**STATE AGENCY LEASE
ACADIA PARISH, LOUISIANA**

EXHIBIT A

A certain tract of land belonging to and not under mineral lease from the Acadia Parish Police Jury, on September 15, 2010, being more fully described as follows:

Beginning at a point having Coordinates of X= 1,626,700.00' and Y=552,600.00';

Thence East 16,300.00 feet to a point having Coordinates of X=1,643,000.00' and Y=552,600.00';

Thence South 10,300.00 feet to a point having Coordinates of X=1,643,000.00' and Y=542,300.00';

Thence West 16,300.00 feet to a point having Coordinates of X=1,626,700.00' and Y=542,300.00';

Thence North 10,300.00 feet to a point of beginning. Excluding beds and bottoms of all navigable waters. Containing approximately 697 acres, as shown outlined in red on a plat on file in the Office of Mineral Resources, Department of Natural Resources, as provided by the applicant. All bearing, distances and coordinates are based on Louisiana Coordinate System of 1927 (South Zone).

A motion was offered by Mr. Alton Stevenson, seconded by Mr. Felton Moreau and carried, to approve Change Order #1 for Le Talley Ho Construction as recommended by Mader Engineering to extend the current contract by 46 days.

A motion was offered by Mr. Kermit Richard, seconded by Mr. Alton Stevenson and carried, to hire Mader Engineering to prepare plans and specifications for Phase III Liner Project at the Acadia Parish Sanitary Landfill.

A motion was offered by Mr. Cade Benoit, seconded by Mr. John Quebodeaux and carried, that the Police Jury adopt an investment policy.

A motion was offered by Mr. John Quebodeaux, seconded by Mr. Felton Moreau and carried, that the Legislative Committee review the matter of curfew for juveniles in the rural areas of Acadia Parish.

The Acadia Parish Police Jury entered Attorney General Opinion 09-0272 into the public record to be made part of the minutes.

August 13, 2010

Opinion 09-0272

Mr. Stephen A. Stefanski Edwards,
Stefanski & Zaunbrecher, LLP Post
Office Drawer 730 Crowley, Louisiana
70527-0730

Dear Mr. Stefanski,

90 -A -1 PUBLIC FUNDS & CONTRACTS La. Const. art. 7, Sec. 14, La. C.C. art. 2668, La. C.C. art. 2679, La. R.S. 33:4711, La. R.S. 41:211, et seq.

Proposed Cooperative Endeavor Agreement between the Acadia Parish Police Jury and the American Legion Hospital violates La. Const. art. 7, Sec. 14, La. C.C. art. 2668, La. C.C. art. 2679, La. R.S. 33:4711, and La. R.S. 41:211, et seq.

On behalf of the Acadia Parish Police Jury, you have requested an opinion regarding a proposed cooperative endeavor agreement between the not-for profit American Legion Hospital (the "Hospital") and the Acadia Parish Police Jury (the "Police Jury") for the purpose of constructing a trauma center adjacent to the already existing Hospital.

According to your request, the Hospital intends to make improvements to its facility with the addition of a new trauma center and health unit. Because the Police Jury is a public entity, it has the ability to seek state and federal funding which the Hospital is ineligible to seek on its own. Based on your letter, the need for an updated trauma center is to provide the people of Acadia Parish "healthcare in a safe environment during emergency hurricane situations." You state that the current hospital building is insufficient to provide emergency medical care to the residents of Acadia Parish in the event of an emergency such as a hurricane.

According to a resolution enclosed with your request, the rights and duties of the Hospital and Police Jury under the proposed cooperative endeavor agreement would be as follows: a new medical complex (trauma center) would be constructed by the Police Jury with funding secured by the Police Jury. After construction, the building would be owned by the Police Jury. It would be built on land adjacent to and owned by the Hospital. The land would be leased by the Police Jury from the Hospital. The entire building constructed by the Police Jury (minus a portion of the building which would be used as the Acadia Parish Health Unit) would be leased from the Police Jury to the Hospital. The trauma center would be administered and staffed by the Hospital. Included in the new building would be the Acadia Parish Health Unit, to be administered and staffed by the Police Jury.¹ Maintenance on all equipment in the trauma center would be the Hospital's responsibility while building maintenance would be the responsibility of the Police Jury.

The cooperative endeavor agreement included with the opinion requests references two leases. Our office has neither seen nor reviewed the lease documents, but with regard to the lease of the land by the Hospital to the Police Jury, the cooperative endeavor agreement provides:

American Legion Hospital to provide through a fully paid up one hundred year lease, in favor of Acadia Parish Police Jury, suitable land adjacent to American Legion Hospital. The lease would be at no cost to Acadia Parish Police Jury.

With regard to the lease of the building by the Police Jury to the Hospital, the cooperative endeavor agreement provides:

The building and contents will be leased from the Acadia Parish Police Jury to American Legion Hospital for one hundred years, the condition being that the Hospital will administer and staff the facility.

You have asked our office to review the proposed agreement to determine whether it is permissible under La. Const. art. VII, Sec. 14.

Cooperative endeavor agreements, such as the one the Police Jury intends to enter into, are authorized by La. Const. art. VII, Sec. 14(C), which provides:

For a public purpose, the state and its political subdivisions or political corporation may engage in cooperative endeavors with each other, with the United States or its agencies, or with any public or private association, corporation, or individual.

Section (C) merely supplements the prohibition against gratuitous donations contained in section (A) of La. Const. art. VII, Sec. 14. It does not create an exception to or exemption from the general constitutional norm. Therefore, even though the expenditure of public funds and transfer of public property is being done pursuant to a cooperative endeavor agreement, the expenditure still must be examined in light of La. Const. art. VII, § 14(A) which provides in pertinent part, as follows:

¹ Although unclear from your opinion request, we assume that the portion of the trauma center that would be used to house the Acadia Parish Health Unit would be very small compared to the portion of the building that would be used to house the trauma center operated by the Hospital.

Section 14(A) Prohibited Uses. Except as otherwise provided by this constitution, the funds, credit, property or things of value of the state or of any political subdivision shall not be loaned, pledged, or

donated to or for any person, association, or corporation, public or private. . .

This constitutional provision is violated “when public funds or property are gratuitously alienated.” *Board of Directors of the Industrial Development Board of the City of Gonzales, Louisiana, Inc. v. All Taxpayers, Property Owners, Citizens of the City of Gonzales, et al.*, 2005-2298 (La. 9/6/06), 938 So.2d 11, 20 (the “Cabela’s” case). Based on the standard articulated in *Cabela’s*, it is our opinion that in order for an expenditure of public funds to be permissible under La. Const. art. VII, Sec. 14(A), the entity spending the funds must have the legal authority to so do and must be able to show: (i) a public purpose for the expenditure or transfer that comports with the governmental purpose for which the public entity has legal authority to pursue; (ii) that the expenditure or transfer, taken as a whole, does not appear to be gratuitous; and (iii) that the public entity has a demonstrable, objective, and reasonable expectation of receiving at least equivalent value in exchange for the expenditure or transfer of public funds.

Ensuring that citizens of Acadia Parish have adequate access to emergency care is certainly a public purpose. However, when applying the second and third prongs of the *Cabela’s* analysis to your proposed cooperative endeavor agreement, (i.e., that the expenditure does not appear to be gratuitous and that the public entity expects to receive equivalent value for the public funds it spends) we have some concerns. Although not completely gratuitous, the terms of the cooperative endeavor agreement, as currently written, do not seem to demonstrate that the Police Jury can have any reasonable expectation of receiving equivalent value for the public funds it will spend on this project.

As noted above, the Police Jury would be incurring the cost to construct a trauma center for a private, not-for profit hospital. The lease provisions in the resolution accompanying your request state that the rent paid to the Police Jury for use of the building would be that “the Hospital will administer and staff the facility.” No money would exchange hands.² The “rent” that the Police Jury expects to receive is in the form of services: the private hospital would administer and staff

² In order to have a valid lease, “the consent of the parties as to the thing and the rent is essential but not necessarily sufficient for a contract of lease.” La. C.C. art. 2668. The rent may consist of money, commodities, fruits, services, or other performances sufficient to support an onerous contract. La. C.C. art. 2675. However, “the rent for a lease must be serious and not at all out of proportion to the property’s value.” *Arnold v. Board of Levee Com’rs of Orleans Levee Dist.*, 366 So. 2d 1321 (La. 1978). If no money is being paid to the Police Jury for the Hospital’s right to use the building, and the only value is the Hospital agreeing to staff and run the facility (which it will be doing anyway), a court may conclude that the rent is out of proportion to the property’s value, violating La. Const. art. VII, Sec. 14 and possibly general lease law. Further, the proposed leases are for one hundred year terms, whereas, under Louisiana law, the term of a lease cannot be greater than 99 years. La. C.C. art. 2679.

its own trauma center, and would maintain its own equipment. We note that these are services the hospital would provide regardless of whether there was a cooperative endeavor agreement in place. This is not something the Police Jury would have otherwise done and cannot be considered of any significant value, much less equivalent value. The compensation paid to the Police Jury must reflect fair market value in order to avoid running afoul of La. Const. art. VII, Sec.

14. La. Atty. Gen. Op. No. 09-0303.

With regard to the lease of land by the Hospital to the Police Jury, your opinion request notes that “if a lease arrangement is not possible, the Hospital would consider donating a portion of the property to the Police Jury.” The donation of the property by the Hospital to the Police Jury would provide some quantifiable value that could be used to determine whether the Police Jury was receiving equivalent value for the funds it would spend constructing the trauma center and undertaking the other obligations set forth in the cooperative endeavor agreement. However, an appraisal of the land would be required to know exactly what value should be assigned to the donation of the land from the Hospital to the Police Jury.

It further appears that the Police Jury has greater liability from the cooperative endeavor agreement because we cannot find any provision in the cooperative endeavor agreement that sets forth the value the Police Jury would receive for assuming the responsibility for building maintenance. Therefore, in addition to ensuring that the Police Jury is receiving something of equivalent value, we would further recommend the Police Jury include some indemnity language in order to protect itself in the event it is sued for accidents that happen in this parish-owned, but privately operated building.

Thus, when considering this project under the lens of La. Const. art. VII, Sec. 14, there are serious concerns as to whether, as currently written, the Police Jury is receiving equivalent (or any) value for the money it will spend and other obligations it will incur during the term of the cooperative endeavor agreement. It is true that the citizens of Acadia Parish will benefit from the cooperative endeavor agreement by having a new trauma center available to them (though at their own cost). However, the inability to quantify this benefit must be considered when the Police Jury examines the reciprocal obligations it and the Hospital will undertake and makes the determination as to whether it is receiving equivalent value for the public funds it will spend.

In addition to the concerns noted above relating to La. Const. art. VII, Sec. 14, we are also concerned about the Police Jury's authority to lease the building to the Hospital. Police juries are authorized to lease property per La. R.S. 33:4711, which provides:

Police juries may sell, lease, or exchange with private persons or other political corporations of this state any property owned by the Police Jury or the parish, *when such property is no longer needed for public purposes*; and police juries may grant to municipalities within their respective parishes portions of roads, streets, alleys, or other public ways which may lie along and parallel or approximately parallel to any boundary of any municipality in such manner as to be partly in the municipality and partly outside of the municipality; provided such transfer shall have no effect until accepted by the municipality to which it is made (emphasis added).

In order to construct the trauma center, the Police Jury will first have to show that the property is being acquired for a public purpose in order to comply with La. Const. art. VI, Sec. 23. This constitutional provision permits political subdivisions to "acquire property for any public purpose by purchase, donation, expropriation, exchange, or otherwise." Then, in order to turn around and lease a majority of the building to the private hospital for use as a trauma center as permitted by La.

R.S. 33:4711, the Police Jury must determine that the building is no longer needed for public purpose. These are mutually exclusive, contradictory goals.

In La. Atty. Gen. Op. No. 01-45, the Vermilion Parish Police Jury asked whether they could acquire a lot and building that was owned by a bank and, at the same time, enter into a long term lease with the bank so that the bank may continue to use a portion of the building and operate a drive-thru banking service. The opinion concluded that "[i]f the Police Jury was to acquire this particular lot and building and then turn around and lease a portion of it as no longer needed for a public purpose, they would appear to be clearly admitting that a portion of this lot and building was never needed for a public purpose in the first place. Since public funds may not be used to purchase property except for a public purpose, we are of the opinion that the Police Jury may not use La. R.S. 33:4711 to lease a portion of this building and property to the bank." We have the same concern when considering the facts presented in your request; specifically, the difficulty reconciling how the Police Jury will first determine that the building is being constructed for a public purpose and then immediately determining it is no longer needed for a public purpose and should be leased.³ Finally, we note that in order to lease the property, the public lease law must be followed. La. R.S. 41:1211, *et seq.*

³ *But see* La. Atty. Gen. Op. No. 10-0047, wherein this office opined that the St. Martin Parish School Board could purchase a building located on its property for school board use and lease a portion of the building to a nonprofit agency. This opinion distinguished itself from La. Atty. Gen. Op. Nos. 89-149 and 01-0045 because in those opinions "the predominant cause for purchase of the subject properties was the lease to a nongovernmental entity" whereas in the facts presented in Opinion 10-0047, the predominant cause for purchasing the building was for use by the school board.

In sum, it is our opinion that based on the facts provided to us, the proposed cooperative endeavor agreement does not comply with La. Const. Art. VII, §14, La. Const. Art. VII, §23, La. R.S. 33:4711 and La. C.C. Art. 2679.

We trust this adequately responds to your request. However, if our office can be of further assistance, please do not hesitate to contact us.

Yours very truly,

JAMES D. "BUDDY" CALDWELL Attorney General

By: _____

LINDSEY K. HUNTER

Assistant Attorney General

JDC/LKH/dam

SYLLABUS Opinion 09-0272

90 -A -1 PUBLIC FUNDS & CONTRACTS La. Const. art. 7, Sec. 14, La. C.C. art. 2668, La. C.C. art. 2679, La. R.S. 33:4711, La. R.S. 41:211, *et seq.*

Proposed Cooperative Endeavor Agreement between the Acadia Parish Police Jury and the American Legion Hospital violates La. Const. art. 7, Sec. 14, La.

C.C. art. 2668, La. C.C. art. 2679, La. R.S. 33:4711, and La. R.S. 41:211, *et seq.*

Mr. Stephen A. Stefanski Edwards, Stefanski & Zaunbrecher, LLP Post Office Drawer 730 Crowley, Louisiana 70527-0730

Date Received:

Date Released: August 13, 2010

Lindsey K. Hunter Assistant Attorney General

The Acadia Parish Police Jury discussed the matter of the October 2, 2010, road and bridge millage renewal election. The matter was referred to the Legislative Committee.

The monthly financial statement was presented to the Police Jurors by the Secretary-Treasurer.

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE MEETING, THE MOTION WAS OFFERED DULY SECONDED, THAT THE MEETING ADJOURN UNTIL THE NEXT REGULARLY SCHEDULED MEETING OF OCTOBER 12, 2010, AT THE HOUR OF 6:30 P.M.

SECRETARY-TREASURER

PRESIDENT