

MINUTES
POINTE COUPEE PARISH POLICE JURY
November 8, 2011

The Pointe Coupee Parish Police Jury met in regular session at 5:00 p.m. on Tuesday, November 8, 2011, at the Courthouse Annex in New Roads, Louisiana.

President Melanie Bueche asked that Treasurer Becky Mayeux, who is ill and in the hospital, be remembered in prayer.

President Bueche called the meeting to order and directed Secretary Gerrie Martin to call the roll:

PRESENT: Messrs. John Pourciau, Clifford Nelson, Allen Monk, Willie Olinde, Cornell Dukes, Russell Young, Glenn Cline, Albert Dukes, Mrs. Janet Vosburg, Mr. Kurt Jarreau and Mrs. Melanie Bueche, President.

ABSENT: Mr. Joseph Bergeron.

APPROVAL OF MINUTES

Motion by Mr. Pourciau and seconded by Mr. Nelson:

RESOLVED, That the minutes of the regular meeting of October 25, 2011, be accepted as written and be published in the official journal.

Unanimously carried.

15 MINUTES OF PUBLIC COMMENTS

There were no public comments.

AMEND AGENDA

Juror Jarreau requested approval of the Jury to amend the agenda to remove item 15 from the agenda, until the new jurors-elect take office in January.

Motion by Mr. Jarreau and seconded by Mr. Pourciau:

RESOLVED, That the agenda be amended for removal of the following:

15. Executive Session--Pending Litigation. (John Wayne Jewell)

The President called for a roll call vote that resulted as follows:

YEAS: Messrs. Pourciau, Nelson, Monk, Olinde, C. Dukes, Young, Cline, Mrs. Vosburg, Mr. Jarreau and Mrs. Bueche.

NAYS: None.

PRESENT,

NOT VOTING: Mr. A. Dukes.

ABSENT: Mr. Bergeron.

On a vote of 10-0-1-1, the motion carried.

AUTHORIZE THE BID OPENING FOR THE PURCHASE OF NOT EXCEEDING SIX MILLION FIVE HUNDRED THOUSAND DOLLARS (\$6,500,000) OF SALES TAX BONDS (ROAD IMPROVEMENT) SERIES 2011, OF THE PARISH OF POINTE COUPEE

The Pointe Coupee Parish Police Jury, was duly convened as the governing authority of the Parish of Pointe Coupee, State of Louisiana.

The time having arrived for the sale of \$6,500,000 of Sales Tax Bonds (Road Improvement), Series 2011 (the "Bonds") of the Parish of Pointe Coupee, State of Louisiana, scheduled for five o'clock (5:00) p.m., prior to the opening of bids, the President called upon Attorney David E. Henderson, of Foley & Judell, L.L.P., Bond Counsel, to advise the Pointe Coupee Parish Police Jury as to what action was necessary

in order to proceed with the reception of bids and sale of the Bonds.

Mr. Henderson then reported to the Pointe Coupee Parish Police Jury that the first order of business was to open the bids received and to formally approve the official Notice of Bond Sale and the Official Statement that were prepared and distributed to prospective purchasers in connection with the sale of the Bonds. He stated that the Official Statement had been prepared with the assistance of the officials and staff of the Pointe Coupee Parish Police Jury and the Assessor's office and other local public officials, and that all members of the Pointe Coupee Parish Police Jury have been furnished copies of the same for their review and approval.

The President then announced that it was time to open the bids received for the purchase of the Bonds, said Bonds having been advertised for sale by virtue of resolution adopted on October 11, 2011. It was then stated that the Notice of Sale which had been issued as of October 11, 2011, calling for bids for the purchase of the Bonds had been published in *The Daily Journal of Commerce*, New Orleans, Louisiana and *The Pointe Coupee Banner*, New Roads, Louisiana, in their issues of October 27, 2011.

Mr. Henderson then confirmed that the Bonds had been assigned a rating of "A" by Standard & Poor's.

After calling for bids for the purchase of the Bonds, it was announced that four (4) bids had been received for the purchase of the Bonds.

The following resolution was offered:

Motion by Mr. Nelson and seconded by Mrs. Vosburg:

RESOLUTION

A resolution providing for the tabulation and opening of the sealed or electronic bids received for the purchase of Six Million Five Hundred Thousand Dollars (\$6,500,000) of Sales Tax Bonds (Road Improvement), Series 2011, of the Parish of Pointe Coupee, State of Louisiana, approving the Official Notice of Bond Sale and Official Statement in connection therewith, and authorizing the President and the Secretary of the Pointe Coupee Parish Police Jury to sign copies thereof as evidence of the approval thereof.

BE IT RESOLVED by the Pointe Coupee Parish Police Jury (the "Police Jury"), acting as the governing authority of the Parish of Pointe Coupee, State of Louisiana, that:

SECTION 1. This Police Jury now proceed in open and public session to tabulate the sealed or electronic bids received for the purchase of Six Million Five Hundred Thousand Dollars (\$6,500,000) of Sales Tax Bonds (Road Improvement), Series 2011 (the "Bonds") of the Parish of Pointe Coupee, State of Louisiana (the "Issuer"), authorized and duly advertised for sale by virtue of a resolution adopted on October 11, 2011.

SECTION 2. The official Notice of Bond Sale and Official Statement prepared in connection with the sale of the Bonds, and the information contained therein, are hereby approved by this Police Jury and the President and Secretary of the Pointe Coupee Parish Police Jury are hereby authorized, empowered and directed to sign copies thereof as evidence of its approval.

Unanimously carried.

AUTHORIZE THE AWARD OF THE BID FOR THE PURCHASE OF NOT EXCEEDING SIX MILLION FIVE HUNDRED THOUSAND DOLLARS (\$6,500,000) OF SALES TAX BONDS (ROAD IMPROVEMENT), SERIES 2011, OF THE PARISH OF POINTE COUPEE

The bids received on November 8, 2011, for the purchase of Six Million Five Hundred Thousand Dollars (\$6,500,000) of Sales Tax Bonds (Road Improvement), Series 2011 (the "Bonds"), of the Parish of Pointe Coupee, State of Louisiana (the "Issuer"), were thereupon opened and read in public session

of the Pointe Coupee Parish Police Jury, said bids being based upon the maturity schedule set out in the Official Notice of Bond Sale and hereinafter set out in these proceedings, said bids being as follows, to-wit:

<u>BIDDER</u>	<u>TIC</u>
Morgan Keegan & Co., Inc.	2.99
Duncan-Williams, Inc.	3.08
Crews & Associates	3.22
Hutchinson, Shockey, Erley & Co.	3.67

Motion by Mr. C. Dukes and seconded by Mr. Young:

RESOLUTION

A resolution accepting the bid of Morgan Keegan & Company, Inc. of Memphis, Tennessee, for the purchase of Six Million Five Hundred Thousand Dollars (\$6,500,000) of Sales Tax Bonds (Road Improvement), Series 2011, of the Parish of Pointe Coupee, State of Louisiana.

WHEREAS, pursuant to the provisions of a Notice of Bond Sale dated as of October 11, 2011, published in the manner required by law, and pursuant to the provisions of a resolution adopted by the Parish of Pointe Coupee, State of Louisiana, (the "Issuer") on October 11, 2011, bids were solicited for the purchase of Six Million Five Hundred Thousand Dollars (\$6,500,000) of Sales Tax Bonds (Road Improvement), Series 2011, of the Issuer (the "Bonds"), on November 8, 2011; and

WHEREAS, four (4) bids were received for the purchase of the Bonds; and

WHEREAS, the Pointe Coupee Parish Police Jury, State of Louisiana (the "Governing Authority") has found and determined and does hereby find and determine that the bid submitted by Morgan Keegan & Company, Inc. of Memphis, Tennessee, (the "Purchaser"), complies with all terms and conditions prescribed by the Notice of Bond Sale and Official Statement; and

WHEREAS, this Governing Authority desires to accept said bid and to take such action as may be necessary to accomplish the delivery of the Bonds to the Purchaser;

NOW, THEREFORE, BE IT RESOLVED by the Pointe Coupee Parish Police Jury, acting as the governing authority of the Parish of Pointe Coupee that:

SECTION 1. The bid of the Purchaser for the purchase of the Bonds, a copy of which is annexed hereto as **Exhibit A**, is hereby accepted and the Bonds are hereby awarded in compliance with the terms of the bid.

SECTION 2. In accordance with the provisions of the Preliminary Official Statement, the acceptance of the bid and award of the sale of the Bonds is conditioned on the receipt by wire on or before 3:30 p.m. tomorrow of an amount equal to 1% of the principal amount of the Bonds described in such bid. In the event a good faith deposit for the issue of Bonds is not received timely, this acceptance of the bid and award of the sale of such Bonds shall be void. The amount of the good faith deposit shall be deposited and credited towards the purchase price of the Bonds without regard to any interest earnings thereon.

SECTION 3. When the Bonds have been properly prepared, the Governing Authority is hereby authorized to deliver the Bonds to the Purchaser upon the payment of the purchase price thereof, plus the stipulated premium and accrued interest to the date of delivery, less a credit of \$65,000 for the amount of the good faith deposit described above.

SECTION 4. This Governing Authority hereby finds that due diligence has been exercised in preparing the Bonds for sale and in preparing the Official Statement pertaining to the Bonds, and in view of that fact, the President and Secretary of the Pointe Coupee Parish Police Jury hereby authorized and

directed to execute and deliver to the successful bidder, as set forth herein, at the time of closing, a certificate which shall be substantially in the form of the certificate annexed hereto as **Exhibit B**.

SECTION 5. The foregoing resolution shall take effect immediately upon its adoption.

Unanimously carried.

EXHIBIT "B"
OFFICIAL STATEMENT CERTIFICATE

I, the undersigned Secretary of the Pointe Coupee Parish Police Jury, with respect to the Official Statement (the "Official Statement") issued regarding the sale of Six Million Five Hundred Thousand Dollars (\$6,500,000) of Sales Tax Bonds (Road Improvement), Series 2011 (the "Bonds") of the Parish of Pointe Coupee, State of Louisiana (the "Issuer"), DO HEREBY CERTIFY:

THAT, at the time of payment for and delivery of the Bonds and at the date hereof, (i) the descriptions and statements, including financial data, of or pertaining to the Issuer, on the date of the Preliminary Official Statement, on the date of the Official Statement, on the date of the sale of the Bonds and on the date of the delivery thereof, were and are true in all material respects, and, insofar as such matters are concerned, the Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they are made, not misleading, and (ii) insofar as the descriptions and statements, including financial data, of or pertaining to governmental and/or non-governmental entities other than the Issuer and their activities, contained in the Official Statement are concerned, such descriptions, statements and data have been obtained from sources which the governing authority of the Issuer believes to be reliable and the said governing authority has no reason to believe that they are untrue or incomplete in any material respect, and (iii) there has been no adverse material change in the affairs of the Issuer between the date of the delivery of the Official Statement and the date of delivery of the Bonds.

POINTE COUPEE PARISH POLICE JURY

By: _____
Secretary

Dated : _____, 2011 (Date of Delivery)

PUBLIC HEARING--AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF SIX MILLION FIVE HUNDRED THOUSAND DOLLARS (\$6,500,000) OF SALES TAX BONDS (ROAD IMPROVEMENT), SERIES 2011 (THE "BONDS"), OF THE PARISH OF POINTE COUPEE & ADOPTION OF ORDINANCE

A hearing to obtain public input from citizens concerning an ordinance providing for the issuance and sale of Six Million Five Hundred Thousand Dollars (\$6,500,000) of Sales Tax Bonds (Road Improvement), Series 2011 (The "Bonds"), of the Parish of Pointe Coupee and adoption of ordinance was conducted at 5:15 p.m., Tuesday, November 8, 2011 at the Police Jury Meeting Room, Courthouse Annex, 160 East Main Street, New Roads, Louisiana.

Attorney Henderson commented on the following ordinance and there were no objections received, orally nor written. The public hearing was closed.

The following ordinance, having been previously introduced, published in summary or by title, was offered for final adoption:

Motion by Mr. Nelson and seconded by Mr. Pourciau:

ORDINANCE

An ordinance providing for the issuance and sale of Six Million Five Hundred Thousand Dollars (\$6,500,000) of Sales Tax Bonds (Road Improvement), Series 2011 (the "Bonds"), of the Parish of Pointe Coupee, State of Louisiana; prescribing the form, fixing the details and providing for the rights of the owners thereof; awarding the sale of the Bonds to the purchaser thereof; designating the paying agent for the Bonds; and providing for other matters in connection therewith.

WHEREAS, the Parish of Pointe Coupee, State of Louisiana (the "Issuer") is now levying and collecting a special one-half of one percent (1/2%) sales and use tax, pursuant to an election held within the corporate boundaries of the Issuer on May 3, 1997 and renewed on November 2, 2010 (the "Election"), at which election the following proposition was approved by a majority of the qualified electors voting at such election, the proceeds of which tax may be funded into bonds for the purposes contained in said proposition, viz:

PROPOSITION (SALES & USE TAX RENEWAL)

SUMMARY: RENEWAL OF A ½% SALES AND USE TAX FOR 15 YEARS FOR THE PURPOSE OF CONSTRUCTING, IMPROVING AND RESURFACING THE PUBLIC ROADS AND BRIDGES IN THE PARISH OF POINTE COUPEE, WITH THE PROCEEDS OF THE TAX TO BE SUBJECT TO FUNDING INTO BONDS.

Shall the Pointe Coupee Parish governing authority, under the provisions of Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, Section 2721.6 of Title 33 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, be authorized to continue to levy and collect, a tax of one-half of one percent (½%) (the "Tax") (the estimated amount reasonably expected to be collected from the levy of said tax for one entire year being \$1,700,000.00) upon the sale at retail, the use, the lease or rental, the consumption and the storage for use or consumption, of tangible personal property and on sales of services in the Parish of Pointe Coupee (the "Parish"), all as defined by law, for a period of fifteen (15) years from the scheduled expiration date of the current sales and use tax approved by the voters on May 3, 1997, the proceeds of the Tax (after paying the reasonable and necessary costs and expenses of collecting and administering the Tax) to be used for the purpose of constructing, improving and resurfacing public roads and bridges in the Parish, including incidental drainage and acquiring equipment therefor, and shall the governing authority be authorized to fund the proceeds of the Tax into bonds from time to time for such purpose to the extent and in the manner permitted by the laws of Louisiana, including particularly Subpart F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended?

WHEREAS, pursuant to the authority of the Election, the governing authority of the Issuer adopted ordinances on May 13, 1997 and October 11, 2011, providing for the levy and collection of the Tax, and the Tax is now being collected under the provisions of Chapter 2D of Subtitle II, Title 47 of the La. Revised Statutes of 1950, as amended ; and

WHEREAS, under the authority granted at the Election, the avails or proceeds of the one-half of one percent (1/2%) sales and use tax authorized at the Election (hereafter referred to as the "Revenues of the Tax") are authorized to be funded into bonds and are pledged to the payment of the Bonds and the Outstanding Parity Bonds as herein provided; and

WHEREAS, the Issuer has heretofore issued and presently has outstanding the following described issues which are secured by and payable solely from the Revenues of the Tax:

\$615,000 of Road Improvement Refunding Bonds, Series ST-2003, dated January 1, 2003 (the "Series 2003 Bonds"), maturing serially on September 1, 2012, pursuant to an ordinance adopted on December 10, 2002, as supplemented and amended by an ordinance adopted on January 14, 2003, and issued in the original principal amount of \$4,845,000; and

WHEREAS, pursuant to the Act (as hereinafter defined), it is now the desire of the Parish Police Jury to adopt this Bond Ordinance in order to provide for the issuance of its Sales Tax Bonds (Road Improvement), Series 2011 (the "Bonds"), for the purpose of constructing, improving and resurfacing public roads and bridges in said Issuer including incidental drainage and acquiring equipment, and paying the costs of issuance of the Bonds; and

WHEREAS, it is the intention of the Parish Police Jury that the Bonds authorized herein be secured by and payable from the Revenues of the Tax on a complete parity with the Issuer's Outstanding Parity Bonds (hereafter described); and

WHEREAS, the maturities on the hereinafter described Bonds have been arranged so that the total amount of principal and interest falling due in any year on the Bonds and the Outstanding Parity Bonds will never exceed 75% of the Revenues of the Tax estimated to be received by the Issuer in the calendar year (2011) in which the Bonds are to be issued, and the average annual revenues of the Tax for the last two (2) completed fiscal years of \$1,543,674 provide a coverage of at least 1.33 times the highest annual debt service on the Outstanding Parity Bonds and the Bonds in any succeeding period.

NOW, THEREFORE, BE IT ORDAINED by the Pointe Coupee Parish Police Jury, State of Louisiana, acting as the governing authority of the Parish of Pointe Coupee, State of Louisiana, that:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

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

"**Act**" shall mean Sub-Part F, Part III, Chapter 4 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

"**Additional Parity Bonds**" shall mean any additional *pari passu* bonds which may hereafter be issued pursuant to Section 9.01 hereof on a parity with the Bonds and the Outstanding Parity Bonds.

"**Bond**" or "**Bonds**" shall mean any or all of the Sales Tax Bonds (Road Improvement), Series 2011, of the Issuer, issued pursuant to this Bond Ordinance, as the same may be amended from time to time, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any previously issued.

"**Bond Counsel**" shall mean Foley and Judell, L.L.P., or any other attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

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

"**Bond Ordinance**" shall mean this Bond Ordinance, as further amended and supplemented as herein provided.

"**Bond Year**" shall mean the one year period ending on September 1 of each year, the principal payment date for the Bonds, except that the first Bond Year may be for a period less than one year.

"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 principal offices of the Paying Agent are located are required or authorized to remain closed and on which the New York Stock Exchange is closed.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"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 a preliminary official statement and 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 during such period.

"Defeasance Obligations" shall mean • Cash, or • Non-callable Government Securities.

"Executive Officers" shall mean, collectively, the Parish Police Jury President and Parish Administrator.

"Fiscal Year(s)" shall mean the one-year accounting period beginning on July 1st of each year, or such other period as may be designated by the Parish Police Jury as the fiscal year of the Issuer.

"Governing Authority" or **"Police Jury"** shall mean the Pointe Coupee Parish Police Jury, 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 and may be in book-entry form.

"Interest Payment Date" shall mean March 1 and September 1 of each year, commencing March 1, 2012.

"Issuer" or **"Parish"** shall mean the Parish of Pointe Coupee, State of Louisiana.

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

- Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;
- Bonds for the payment or redemption of which sufficient Defeasance Obligations have been deposited with the Paying Agent or an escrow agent in trust for the Owners of such Bonds with the effect specified in this Bond Ordinance, provided that if such Bonds are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to the Bond Ordinance, to the satisfaction of the Paying Agent, or waived;
- Bonds in exchange for or in lieu of which other Bonds have been registered and delivered pursuant to the Bond Ordinance; and

- Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in the Bond Ordinance or by law.

"Outstanding Parity Bonds" shall mean the Road Improvement Refunding Bonds, Series ST-2003, dated January 1, 2003, maturing on September 1 of the year 2012, described in the preamble of this Bond Ordinance.

"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.

"Parity Bond Ordinances" shall mean the ordinances adopted by the Governing Authority on May 13, 1997, and October 11, 2011, respectively, authorizing the issuance of the Outstanding Parity Bonds.

"Paying Agent" shall mean JPMorgan Chase Bank, N.A., of Baton Rouge, Louisiana, as paying agent and registrar hereunder, until a successor Paying Agent shall have become such pursuant to the applicable provisions of the Bond Ordinance, 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 Morgan Keegan & Company, Inc. of Memphis, Tennessee, the original purchaser of the Bonds.

"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.

"Reserve Fund Requirement" means, as of any date, the lesser of (i) 10% of the proceeds of the Bonds and any issue of additional bonds payable from the Tax or (ii) the maximum principal and interest requirements in any succeeding Bond Year (ending September 1) on the Bonds and any issue of additional *pari passu* bonds payable from the Tax. Notwithstanding the foregoing, on the first day on which no Outstanding Parity Bonds remain outstanding (pursuant to the terms of the Parity Bond Ordinance) and thereafter, **"Reserve Fund Requirement"** shall mean, as of any date of calculation, a sum equal to the lesser of (i) 10% of the proceeds of the Bonds, the Outstanding Parity Bonds and any issue of additional *pari passu* bonds payable from the Revenues of the Tax, (ii) the highest combined principal and interest requirements for any succeeding Bond Year on the Bonds, the Outstanding Parity Bonds, and any issue of *pari passu* bonds payable from the Revenues of the Tax, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any calendar year on the Bonds, the Outstanding Parity Bonds, and any issue of additional parity bonds payable from the Revenues of the Tax.

"Revenues of the Tax" shall mean the avails or proceeds of the Issuer's one-half of one percent (1/2%) sales and use tax authorized at the election held within the corporate boundaries of the Issuer on May 3, 1997 and renewed on November 2, 2010, after there have first been paid therefrom, the reasonable and necessary costs and expenses of collecting and administering the Tax, which may not have been previously withheld by the sales tax collector for the Issuer, which revenues are authorized to be funded into bonds under the Act and are pledged to the payment of the Bonds and the Outstanding Parity Bonds as herein provided.

"Sales Tax Ordinance" or "Tax Ordinance" shall mean and includes the ordinance adopted by the Police Jury of the Parish of Pointe Coupee, State of Louisiana, on May 13, 1997, and the Ordinance adopted by the Governing Authority on October 11, 2011, as amended, providing for the levy and collection of the Tax.

"State" shall mean the State of Louisiana.

"**Tax**" shall mean the one-half of one percent (1/2%) sales and use tax authorized at the election held within the corporate boundaries of the Issuer on May 3, 1997 and renewed on November 2, 2010.

SECTION 1.2 Interpretation. In this Bond Ordinance, unless the context otherwise requires, (a) 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 Ordinance shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.

ARTICLE 2 AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 2.1 Authorization of Bonds. (a) This Bond Ordinance creates a series of Bonds of the Issuer to be designated "Sales Tax Bonds (Road Improvement), Series 2011, of the Parish of Pointe Coupee, State of Louisiana" and provides for the full and final payment of the principal of and interest on all of the Bonds.

(b) The proceeds of the Bonds issued under this Bond Ordinance shall be used for the purpose of constructing, improving and resurfacing public roads and bridges in said Issuer including incidental drainage and acquiring equipment, and paying the costs of issuance of the Bonds.

SECTION 2.2 Bond Ordinance 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 Ordinance 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 Ordinance.

SECTION 2.3 Obligation of Bonds; Pledge of Tax Revenues. The Bonds, equally with the Outstanding Parity Bonds, shall be payable in principal, and interest solely from and secured by an irrevocable pledge and dedication of the Revenues of the Tax. The Revenues of the Tax are hereby irrevocably and irreparably pledged and dedicated in an amount sufficient for the payment of the Bonds and the Outstanding Parity Bonds in principal, and interest as they shall respectively become due and payable, and for the other purposes hereinafter set forth in this Bond Ordinance. All of the Revenues of the Tax shall be set aside in a separate fund, as provided in the Parity Bond Ordinances and as herein provided, and shall remain pledged for the security and payment of the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds, in principal, and interest, and for all other payments provided for in this Bond Ordinance until the Bonds and the Outstanding Parity Bonds shall have been fully paid and discharged.

SECTION 2.4 Bonds issued on a Parity with Outstanding Parity Bonds. The Bonds are hereby issued on a parity with the Outstanding Parity Bonds, and the Bonds shall rank equally with and shall enjoy complete parity of lien with the Outstanding Parity Bonds on all of the Revenues of the Tax or other funds specially applicable to the payment of the Outstanding Parity Bonds, including funds established by the Parity Bond Ordinances.

This Governing Authority does hereby find, determine and declare that the Issuer has complied, or will comply prior to the delivery of the Bonds, with all the terms and conditions set forth in the Parity Bond Ordinances with respect to authorizing the issuance of the Bonds on a parity with the Outstanding Parity Bonds.

SECTION 2.5 Authorization and Designation. Pursuant to the provisions of the Act, there is hereby authorized the issuance of Six Million Five Hundred Thousand Dollars (\$6,500,000) principal amount of Bonds of the Issuer to be designated "Sales Tax Bonds (Road Improvement), Series 2011, of the Parish of Pointe Coupee, State of Louisiana," for the purpose set forth in Section 3.1(b). The Bonds

shall be in substantially the form set forth in Exhibit "A" hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Ordinance.

SECTION 2.6 Denominations, Dates, Maturities and Interest. The Bonds will be dated their date of delivery, will be in the denomination of Five Thousand Dollars (\$5,000) each, or any integral multiple thereof within a single maturity, and will bear interest from date thereof, or the most recent Interest Payment Date to which interest has been paid or duly provided for, at the rates per annum set forth below, said interest to be payable on March 1, 2012, and semiannually thereafter on March 1 and September 1 of each year. The Bonds will be in fully registered form and will mature serially on September 1 of each year as follows:

<u>Year</u>	<u>Principal Payment</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Payment</u>	<u>Interest Rate</u>
2013	\$ 345,000	2.0000%	2020	\$465,000	3.0000%
2014	360,000	2.0000	2021	490,000	3.0000
2015	375,000	2.0000	2022	510,000	3.0000
2016	390,000	2.0000	2023	535,000	3.0000
2017	410,000	2.0000	2024	555,000	3.2500
2018	430,000	2.5000	2025	580,000	3.5000
2019	445,000	2.7500	2026	610,000	3.5000

SECTION 2.7 Payment of Principal and Interest. The principal of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds is payable by check mailed on or before the Interest Payment Date by the Paying Agent to each Owner (determined as of the close of business on the applicable 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, 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 any Bonds due on any Interest Payment Date, then all such 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 2.8 Book Entry Registration of Bonds. The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as registered owner of the Bonds, and held in the custody of DTC. The Secretary of the Governing Authority or any other officer of the Issuer is authorized to execute and deliver a Letter of Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in "book-entry only" format. The Paying Agent is hereby directed to execute said Letter of Representation. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Bond Ordinance 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 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:

- (a) 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
- (b) 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 Bond Ordinance 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 3 GENERAL TERMS AND PROVISIONS OF THE BONDS

SECTION 3.1 Registration; Transfer or 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 Ordinance 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. 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 like aggregate principal amount. At the option of the Owner, Bonds may be exchanged for other Bonds of authorized denominations of the same maturity 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. 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.

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 Ordinance 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.

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. The Issuer and the Paying Agent shall not be required to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on the 15th calendar day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

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 or ordinance 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) compliance 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 4.4 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 be 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 Preparation of Definitive Bonds, Temporary Bonds. Until the definitive Bonds are prepared, the Issuer may execute, in the same manner as is provided in Section 3.5, and deliver, in lieu of definitive Bonds, but subject to the same provisions, limitations and conditions as the definitive Bonds except as to the denominations, one or more temporary typewritten Bonds substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in authorized denominations, and with such omissions, insertions and variations as may be appropriate to temporary Bonds.

SECTION 3.4 Cancellation of Bonds. All Bonds surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Paying Agent, shall be promptly canceled by it and, if surrendered to the Issuer, shall be delivered to the Paying Agent and, if not already canceled, shall be promptly canceled by the Paying Agent. The Issuer may at any time deliver to the Paying Agent for cancellation any Bonds previously registered and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent. All canceled Bonds held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

SECTION 3.5 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 3.6 Registration by Paying Agent and Secretary of State. (a) No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Ordinance unless and until a certificate of registration on such Bond substantially in the form set forth in Exhibit "A" hereto shall have been duly manually 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 Ordinance.

(b) The Bonds shall also be registered with the Secretary of State of the State of Louisiana (which registration shall be by manual signature on the Bonds issued upon original issuance of the Bonds and by facsimile signature on Bonds exchanged therefor) and shall have endorsed thereon the following:

"OFFICE OF SECRETARY OF STATE
STATE OF LOUISIANA
BATON ROUGE, LOUISIANA

Incontestable. Secured by a pledge and dedication of the proceeds of a sales and use tax of the Parish of Pointe Coupee, State of Louisiana.
Registered this ____ day of _____, 2011.

Secretary of State"

SECTION 3.7 Regularity of Proceedings. The Issuer, having investigated the regularity of the proceedings had in connection with the issuance of the Bonds, and having determined the same to be regular, each of 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 the State of Louisiana."

ARTICLE 4 PAYMENT OF BONDS; DISPOSITION OF FUNDS

SECTION 4.1 Deposit of Funds With Paying Agent. The Issuer covenants that it will deposit or cause to be deposited with the Paying Agent from the monies derived from the Revenues of the Tax or other funds available for such purpose, at least three (3) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date with respect to the Bonds.

SECTION 4.2 Issuer Obligated to Collect Tax; Funds and Accounts. The Issuer, through its Governing Authority, by proper resolutions and/or ordinances, hereby obligates itself to continue to levy and collect the Tax until all of the Bonds and the Outstanding Parity Bonds have been retired as to principal, interest and redemption premium, if any, and further obligates itself not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds and the Outstanding Parity Bonds have been issued, nor in any way make any change which would diminish the amount of the Revenues of the Tax to be received by the Issuer until all of the Bonds and the Outstanding Parity Bonds have been paid as to both principal and interest. In order that the principal of and the interest on the Bonds and the Outstanding Parity Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer further covenants as follows, that:

All of the avails or proceeds of the Revenues of the Tax shall be deposited daily as the same may be collected in the separate and special existing bank account maintained with the regularly designated

fiscal agent of the Issuer and designated as the "Sales Tax Bond Reserve Fund" (hereafter called the "Sales Tax Fund"). The Sales Tax Fund shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the Bonds and the Outstanding Parity Bonds.

Out of the funds on deposit in the Sales Tax Fund, the Issuer shall first pay (if not previously withheld by the Parish Sales Tax Collector) its portion of the reasonable and necessary expenses of collection and administration of the Tax. After payment of such expenses, the remaining balance of the Revenues of the Tax shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the proposition authorizing the levy of the Tax, including the payment of the Bonds and the Outstanding Parity Bonds, which fund shall be administer and use in the following order of priority and for the following express purposes:

(a) The maintenance of a Sales Tax Bond Sinking Fund (the "Sinking Fund"), established pursuant to the Parity Bond Ordinances and continued herein, sufficient in amount to pay promptly and fully the principal of and interest on the Bonds and the Outstanding Parity Bonds, including any Additional Parity Bonds issued hereafter in the manner provided by this Bond Ordinance, as they severally become due and payable, by transferring from the Sales Tax Fund to the regularly designated fiscal agent bank of the Issuer, on or before the 20th day of each month while any of the Bonds are Outstanding, a sum equal to one-sixth (1/6) of the interest due on the next Interest Payment Date and a sum equal to one-twelfth (1/12) of the principal falling due on the next principal payment date on all bonds payable from the Sinking Fund, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due. Said fiscal agent shall transfer from the Sinking Fund to the paying agent bank or banks for all bonds payable from the Sinking Fund, at least three (3) days in advance of the date on which payment of principal or interest falls due, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

(b) The maintenance of a Sales Tax Bond Reserve Fund (the "Reserve Fund"), established pursuant to the Parity Bond Ordinances, by depositing or retaining in the Reserve Fund from monies now on deposit therein, a sum equal to the Reserve Fund Requirement, the money in the Reserve Fund to be retained solely for the purpose of paying the principal of and the interest on the Bonds payable from the aforesaid Sinking Fund as to which there would otherwise be default. In the event that Additional Parity Bonds are issued hereafter in the manner provided by this Bond Ordinance, there shall be transferred from the proceeds of such additional bonds and/or from the said Sales Tax Fund into the Reserve Fund monthly or annually, such amounts (as may be designated in the ordinance authorizing the issuance of such Additional Parity Bonds) as will increase the total amount on deposit in the Reserve Fund within a period not exceeding five (5) years to a sum equal to the Reserve Fund Requirement for all outstanding bonds payable from the Sinking Fund and any such additional *pari passu* bonds.

If at any time it shall be necessary to use monies in the Reserve Fund for the purpose of paying principal or interest on bonds payable from the Sinking Fund as to which there would otherwise be default, then the monies so used shall be replaced from the revenues first thereafter received from the Revenues of the Tax not hereinabove required to pay the expenses of collecting the Tax or to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all time in the Reserve Fund an amount equal to the Reserve Fund Requirement.

SECTION 4.3 Reserve Fund Surety Bond or Bond Policy Allowed. In lieu of the required transfers or deposits to the Reserve Fund, the Issuer may cause to be deposited into the Reserve Fund a surety bond or an insurance policy for the benefit of the owners of the applicable series of the Bonds or a letter of credit in an amount equal to the different between the Reserve Fund Requirement and the sums then on deposit in the Reserve Fund, if any, after the deposit of such surety bond, insurance policy or letter of credit. Such difference may be withdrawn by the Issuer and be deposited in the Revenue Fund. The surety bond, insurance policy or letter of credit shall be payable (upon the giving of notice as required thereunder) or any due date on which monies will be required to be withdrawn from the Reserve Fund and applied to the payment of principal, premium, if any, or interest on the related series of the Bonds and such withdrawal cannot be met by amounts on deposit in the Reserve Fund. If a disbursement is made pursuant to a surety bond, an insurance policy or a letter of credit provided pursuant to this section, the Issuer shall be obligated either (i) to reinstate the maximum limits of such

surety bond, insurance policy or letter of credit or (ii) to deposit into the Reserve Fund, funds in the amount for the disbursement made under such surety bond, insurance policy or letter of credit, or a combination of such alternatives, as such shall provide that the amount in the Reserve Fund equals the Reserve Fund Requirement for that series of the Bonds. Any surety bond, insurance policy or letter of credit deposited into the Reserve Fund shall only be provided by a bond insurance provider or a bank or other financial institution whose bond insurance policies insuring, or whose letters of credit, surety bonds or other credit facilities securing, the payment, when due, of the principal of, premium, if any, and interest on bond issues by public entities, at the time such surety bond, insurance policy, or letter of credit is obtained, result in such issues being rated in one of the two highest full rating categories by one or more of the nationally recognized rating agencies; provided, however, that nothing herein shall require the Issuer to obtain a rating on any Additional Parity Bonds.

SECTION 4.4 Investment of Funds. All or any part of the monies in the Sales Tax Fund, the Sinking Fund or the Reserve Fund shall at the written request of the Governing Authority be invested in the manner provided by Louisiana law in obligations maturing in five (5) years or less, in which event all income derived from such investments shall be added to the Sales Tax Fund, with the exception that any interest earnings from invested funds of the Reserve Fund shall, if necessary, be retained therein until an amount equal to the Reserve Fund Requirement is on deposit therein, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Sales Tax Fund has been created.

SECTION 4.5 Use of Surplus Revenues of the Tax. All monies remaining in the Sales Tax Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Tax and after making the required payments into the Sinking Fund and the Reserve Fund for the current month and for prior months during which the required payments may not have been made, shall be considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the Tax is authorized or for the purpose of retiring the Bonds and the Outstanding Parity Bonds in advance of their maturities, either by purchase of the Bonds and the Outstanding Parity Bonds then outstanding at prices not greater than the then redemption prices of said bonds, or by redeeming such bonds at the prices and in the manner set forth in this Bond Ordinance and the Parity Bond Ordinances.

ARTICLE 5 REDEMPTION OF BONDS

SECTION 5.1 Bonds Callable. The Bonds maturing September 1, 2022 and thereafter, will be callable for redemption by the Issuer in full or in part at any time on or after September 1, 2021, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof and accrued interest to the date fixed for redemption.

In the event a Bond is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. Bonds are not required to be redeemed in inverse order of maturity. Official notice of such call of any of the Bonds for redemption will be given by first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) 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.

ARTICLE 6 PARTICULAR COVENANTS

SECTION 6.1 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.

SECTION 6.2 Non-Arbitrage Covenant. 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 in order to establish, maintain and preserve the exclusion from "gross income" of interest on the Bonds under the Code. The Issuer shall not take any action or fail to take any action, nor shall it permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in any manner, to acquire any securities or obligations the acquisition of which would cause any Bond

to be an "arbitrage bond" as defined in the Code or would result in the inclusion of the interest on any Bond in "gross income" under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the proceeds of the Bonds, (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 Bonds in a manner which would cause the Bonds to be "private activity bonds" under the Code.

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 6.3 Issuer Obligated to Collect Tax. The Issuer does hereby obligate itself and is bound under the terms and provisions of law to cause to be levied, imposed, enforced and collected the Tax and to provide for all reasonable and necessary rules, regulations, procedures and penalties in connection therewith, including the proper application of the Revenues of the Tax, until all of the Bonds and the Outstanding Parity Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Issuer from altering, amending or repealing from time to time as may be necessary the Sales Tax Ordinance or any subsequent resolution/ordinance providing with respect to the Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Revenues of the Tax. The Sales Tax Ordinance and the obligation to continue to levy, collect and allocate the Tax and to apply the Revenues of the Tax in accordance with the provisions of this Bond Ordinance, shall be irrevocable until the Bonds and the Outstanding Parity Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment, alteration or repeal in any manner which would impair the rights of the Owners from time to time of the Bonds or the owners of the Outstanding Parity Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. More specifically, neither the Legislature of Louisiana nor the Issuer may discontinue or decrease the Tax or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds and the Outstanding Parity Bonds have been issued, or in any way make any change which would diminish the amount of the Revenues of the Tax pledged to the payment of the Bonds and the Outstanding Parity Bonds and received by the Issuer, until all of such Bonds and the Outstanding Parity Bonds shall have been retired as to both principal and interest.

SECTION 6.4 Covenants of the Issuer. In providing for the issuance of the Bonds, the Issuer does hereby covenant that it has a legal right to levy and collect the Tax, to issue the Bonds and to pledge the Revenues of the Tax as herein provided, and that the Bonds will have a lien and privilege on the Revenues of the Tax on a parity with the Outstanding Parity Bonds, subject only to the prior payment of the Issuer's portion of the reasonable and necessary costs and expenses of administering and collecting the Tax.

SECTION 6.5 Records and Accounts Relating to Tax. So long as any of the Bonds are outstanding and unpaid in principal or interest, the Issuer shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the Revenues of the Tax, including specifically but without limitation, all reasonable and necessary costs and expenses of collection. Not later than three (3) months after the close of each Fiscal Year, the Issuer shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State of Louisiana (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the Sales Tax Fund. Such audit shall be available for inspection upon request by the Owners of any of the Bonds. The Issuer further agrees that the Paying Agent and the Owners of any of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the Issuer relating to the Tax.

SECTION 6.6 Protection of the Revenues of the Tax. So long as any of the Bonds are outstanding and unpaid, the Issuer shall require all of its officers and employees who may be in a position of authority or in possession of money derived from the collection of the Tax, including Revenues of the Tax, to obtain or be covered by a blanket fidelity or faithful performance bond, or independent fidelity bonds written by a responsible indemnity company in amounts adequate to protect the Issuer from loss. The Sales Tax Fund, the Sinking Fund and the Reserve Fund provided for in

Section 4.2 hereof shall all be and constitute trust funds for the purposes provided in this Bond Ordinance and the Owners be and the same are hereby granted lien of equal rank with the lien heretofore granted to the owners of the Outstanding Parity Bonds on all such funds until applied in the manner provided herein. The monies in such funds shall at all times be secured to the full extent thereof by the bank or trust company holding such funds by direct obligations of the United States of America, the State of Louisiana, the Issuer, or any other political subdivision of the State located in the Issuer, having a market value of not less than the amount of money then on deposit in said funds.

SECTION 6.7 Bond Ordinance a Contract. The provisions of this Bond Ordinance shall constitute a contract between the Issuer and the Owner or Owners from time to time of the Bonds, and any Owner of any of the Bonds may either 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 the Governing Authority as a result of issuing the Bonds, and may similarly enforce the provisions of the Sales Tax Ordinance and this Bond Ordinance.

ARTICLE 7 SUPPLEMENTAL BOND ORDINANCES

SECTION 7.1 Supplemental Ordinances Effective With Consent of Owners. Except as provided in Section 8.2, any modification or amendment of the Bond Ordinance 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 ordinance, 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 the 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 the Tax 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 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 the Bond Ordinance if the same adversely affects or diminishes the rights of the Owners of said Bonds.

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

SECTION 7.2 Supplemental Ordinances Effective Without Consent of Owners. For any one or more of the following purposes and at any time from time to time, the Governing Authority of the Issuer may adopt an ordinance supplemental hereto, 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:

(a) to add to the covenants and agreements of the Issuer in the Bond Ordinance other covenants and agreements to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(b) to add to the limitations and restrictions in the Bond Ordinance other limitations and restrictions to be observed by the Issuer which are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect;

(c) to surrender any right, power or privilege reserved to or conferred upon the Issuer by the terms of the Bond Ordinance, 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 the Bond Ordinance;

(d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Ordinance; or

(e) to insert such provisions clarifying matters or questions arising under the Bond Ordinance as are necessary or desirable and are not contrary to or inconsistent with the Bond Ordinance as theretofore in effect.

ARTICLE 8 ADDITIONAL PARITY BONDS

SECTION 8.1 Issuance of Additional Parity Bonds. The Bonds and the Outstanding Parity Bonds shall enjoy complete parity of lien on the Revenues of the Tax despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. The Issuer shall issue no other bonds 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 Bonds and the Outstanding Parity Bonds, except that bonds may hereafter be issued on a parity with the Bonds and the Outstanding Parity Bonds under the following conditions:

(a) The Bonds, or any part thereof, including interest thereon, may be refunded and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues which may have been enjoyed by the Bonds refunded; provided, however, that if only a portion of the Bonds outstanding is so refunded and the refunding bonds require total principal and interest payments during any Bond Year in excess of the principal and interest which would have been required in such Bond Year to pay the Bonds refunded thereby, then such Bonds may not be refunded without consent of the Owners of the unrefunded portion of the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds issued hereunder (provided such consent shall not be required if such refunding bonds meet the requirements set forth in (b)(ii) below.

(b) Additional Parity Bonds may also be issued if all of the following conditions are met:

(i) The average annual Revenues of the Tax when computed for the two (2) completed calendar years immediately preceding the issuance of the additional bonds must have been not less than 1.35 times the highest combined principal and interest requirements for any succeeding period on all bonds then outstanding, and payable from the Sinking Fund, including any Additional Parity Bonds theretofore issued and then outstanding and any other bonds or other obligations whatsoever then outstanding which are payable from the Revenues of the Tax (but not including bonds which have been refunded or provision otherwise made for their full and complete payment and redemption) and the bonds so proposed to be issued.

(ii) The payments to be made into the various funds provided for in Section 4.02 hereof must be current.

(iii) The existence of the facts required by paragraphs (i) and (ii) above must be determined and certified by a firm of certified or registered public accountants who have previously audited the books of the Issuer or by such successors thereof as may have been employed for that purpose, except that after the Outstanding Parity Bonds are redeemed, defeased or mature, such facts may be determined and certified by the chief financial officer of the Issuer.

(iv) The Additional Parity Bonds must be payable as to principal on September 1st of each year in which principal falls due beginning not later than three (3) years from the date of issuance of said additional bonds and payable as to interest on September 1st and March 1st of each year.

ARTICLE 9 REMEDIES ON DEFAULT

SECTION 9.1 Events of Default. If one or more of the following events (in this Bond Ordinance called "Events of Default") shall happen, that is to say, • if default shall be made in the due

and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise; or • if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable; or • if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Ordinance, any supplemental ordinance or in the Bonds contained and such default shall continue for a period of forty-five (45) days after written notice thereof to the Issuer by the Owners of not less than 25% of the Bond Obligation (as defined in the Bond Ordinance); or • if the Issuer shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law; then, upon the happening and continuance of any Event of Default the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law.

ARTICLE 10 CONCERNING FIDUCIARIES

SECTION 10.1 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 Ordinance. The designation of the initial Paying Agent is hereby confirmed and approved. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Bond Ordinance by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in form and substance satisfactory to the Issuer.

SECTION 10.2 Successor Paying Agent. Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers and subject to examination by federal or state authority, and (ii) have a reported capital and surplus of not less than \$10,000,000.

ARTICLE 11 MISCELLANEOUS

SECTION 11.1 Defeasance. (a) 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 the Bond Ordinance, 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 monies, securities and funds held by them pursuant to the Bond Ordinance which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

(b) 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 11.2 Evidence of Signatures of Owners and Ownership of Bonds. (a) Any request, consent, revocation of consent or other instrument which the Bond Ordinance 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 • the execution of any such instrument, or of an instrument appointing any such attorney, or • the ownership by any person of the Bonds shall be sufficient for any purpose of the Bond Ordinance (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:

- (i) 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 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;

- (ii) 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.
- (iii) 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 11.3 Monies 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 11.4 Parties Interested Herein. Nothing in the Bond Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Issuer, the Paying Agent, and the Owners of the Bonds any right, remedy or claim under or by reason of the Bond Ordinance or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Bond Ordinance contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent and the Owners of the Bonds.

SECTION 11.5 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 Ordinance against any member of the Governing Authority or officer of the Issuer or any person executing the Bonds.

SECTION 11.6 Successors and Assigns. Whenever in this Bond Ordinance 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 Ordinance 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 11.7 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 Bonds.

SECTION 11.8 Severability. In case any one or more of the provisions of the Bond Ordinance 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 the Bond Ordinance or of the Bonds, but the Bond Ordinance 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 the Bond Ordinance which validates or makes legal any provision of the Bond Ordinance or the Bonds which would not otherwise be valid or legal shall be deemed to apply to the Bond Ordinance and to the Bonds.

SECTION 11.9 Notices to Owners. Wherever this Bond Ordinance provides for notice to Owners of Bonds of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Owner of such Bonds, at the address of such Owner as it appears in the Bond Register. In any case where notice to Owners of Bonds is given by mail, neither the failure to mail such notice to any particular Owner of Bonds, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Bond Ordinance provides for notice in any manner, such notice may be waived in writing by the Owner entitled to receive such notice, either before or after the event, and such waiver shall be the

equivalent of such notice. Waivers of notice by Owners shall be filed with the Paying Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 11.10 Preparation of Bonds; Deposit of Bond Proceeds. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Bond Ordinance, to cause the necessary Bonds to be printed or lithographed, to issue, execute, seal and deliver the Bonds, to effect the delivery of the Bonds in accordance with the sale thereof, to collect the purchase price therefor, and use the proceeds derived from the sale of the Bonds (except accrued interest, which shall be deposited in the Sinking Fund), for the purpose set forth in Section 3.1(b).

SECTION 11.11 Publication of Bond Ordinance; Peremption. This Bond Ordinance shall be published one (1) 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. For thirty (30) days after the date of publication, any person in interest may contest the legality of this Bond Ordinance, any provision of the Bonds, the provisions therein made for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to the authorization and issuance of the Bonds. After the said thirty (30) days, no person may contest the regularity, formality, legality or effectiveness of the Bond Ordinance, any provisions of the Bonds to be issued pursuant hereto, the provisions for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to their authorization and issuance, for any cause whatever. Thereafter, it shall be conclusively presumed that the Bonds are legal and that every legal requirement for the issuance of the Bonds has been complied with. No court shall have authority to inquire into any of these matters after the said thirty (30) days.

SECTION 11.12 Bonds are "Bank-Qualified". The Bonds are designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)(B) of the Code. In making this designation, the Issuer finds and determines that:

- (a) the Bonds 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 2011 does not exceed \$10,000,000.

SECTION 11.13 Disclosure Under SEC Rule 15c2-12. The Executive Officers are hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in Appendix H of the Official Statement issued in connection with the sale and issuance of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

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 11.14 Section Headings. The headings of the various sections hereof are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 11.15 Effective Date. Upon approval by the Parish Police Jury President, this Bond Ordinance shall be published in full in one (1) issue of the official journal of the Parish Police Jury within fifteen (15) days after final adoption, and shall be in full force and effect upon publication thereof.

The final adoption of the foregoing Bond Ordinance having been duly moved and seconded, the roll was called and the following vote was taken and recorded:

YEAS: Messrs. Cline, A. Dukes, Mrs. Vosburg, Messrs. Jarreau, Pourciau, Nelson, Monk, Olinde, C. Dukes, Young and Mrs. Bueche.
 NAYS: None.
 PRESENT,

NOT VOTING: None.

ABSENT: Mr. Bergeron.

On a vote of 11-0-0-1, the motion carried.

There being a favorable vote on the Bond Ordinance of a majority of the membership of the Parish Police Jury, the Bond Ordinance was declared adopted on this the 8th day of November, 2011.

**EXHIBIT A
TO BOND ORDINANCE**

(FORM OF BONDS)

Unless this Bond is presented by an authorized representative of the Depository Trust Company, a New York corporation ("DTC"), to the Issuer or their agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of CEDE & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to CEDE & CO. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, CEDE & CO., has an interest herein.

As provided in the Bond Ordinance referred to herein, until the termination of the system of book-entry-only transfers through DTC and notwithstanding any other provision of the Bond Ordinance to the contrary, this Bond may be transferred, in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF POINTE COUPEE

SALES TAX BONDS (ROAD IMPROVEMENT), SERIES 2011
PARISH OF POINTE COUPEE, STATE OF LOUISIANA

Bond Number	Bond Date	Interest Rate	Maturity Date	Principal Amount
R-	_____	2011 ___ %	September 1,	_____ \$ _____

The PARISH OF POINTE COUPEE, STATE OF LOUISIANA (the "Issuer"), promises to pay to:

REGISTERED OWNER: CEDE & CO. (Tax Identification #13-2555119)

PRINCIPAL AMOUNT: _____

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above, or from the most recent interest payment date to which interest has been paid or duly provided for, payable semiannually on March 1 and September 1 of each year (each an "Interest Payment Date"), commencing March 1, 2012, at the Interest Rate per annum set forth above until said Principal Amount is paid. The principal of this Bond is payable in such coin or currency of the United States of America which at the time of payment is legal tender for payment of public and private debts at JPMorgan Chase Bank, N.A., Baton Rouge, Louisiana, or any successor thereto (the "Paying Agent"), upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner. The interest so payable on any Interest Payment Date will be paid to the person in whose name this Bond is registered at the close of business on the Record Date (which is the 15th calendar day of the month next preceding an Interest Payment Date). Any interest not punctually paid or duly provided for shall be payable as provided in the Bond Ordinance.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payments of principal, premium, if any, and interest on the Bonds will be paid by wire transfer in immediately available funds to an account designated by such registered owner; CUSIP number identification with appropriate dollar amounts for each CUSIP number must accompany all payments of principal, premium, and interest, whether by check or by wire transfer.

FOR SO LONG AS THIS BOND IS HELD IN BOOK-ENTRY FORM REGISTERED IN THE NAME OF CEDE & CO. ON THE REGISTRATION BOOKS OF THE ISSUER KEPT BY THE PAYING AGENT, AS BOND REGISTRAR, THIS BOND, IF CALLED FOR PARTIAL REDEMPTION IN ACCORDANCE WITH THE BOND ORDINANCE SHALL BECOME DUE AND PAYABLE ON THE REDEMPTION DATE DESIGNATED IN THE NOTICE OF REDEMPTION GIVEN IN ACCORDANCE WITH THE BOND ORDINANCE AT, AND ONLY TO THE EXTENT OF, THE REDEMPTION PRICE, PLUS ACCRUED INTEREST TO THE SPECIFIED REDEMPTION DATE; AND THIS BOND SHALL BE PAID, TO THE EXTENT SO REDEEMED, (i) UPON PRESENTATION AND SURRENDER THEREOF AT THE OFFICE SPECIFIED IN SUCH NOTICE OR (ii) AT THE WRITTEN REQUEST OF CEDE & CO., BY CHECK MAILED TO CEDE & CO. BY THE PAYING AGENT OR BY WIRE TRANSFER TO CEDE & CO. BY THE PAYING AGENT IF CEDE & CO. AS BONDOWNER SO ELECTS. IF, ON THE REDEMPTION DATE, MONEYS FOR THE REDEMPTION OF BONDS OF SUCH MATURITY TO BE REDEEMED, TOGETHER WITH INTEREST TO THE REDEMPTION DATE, SHALL BE HELD BY THE PAYING AGENT SO AS TO BE AVAILABLE THEREFOR ON SUCH DATE, AND AFTER NOTICE OF REDEMPTION SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE BOND ORDINANCE, THEN, FROM AND AFTER THE REDEMPTION DATE, THE AGGREGATE PRINCIPAL AMOUNT OF THIS BOND SHALL BE IMMEDIATELY REDUCED BY AN AMOUNT EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT THEREOF SO REDEEMED, NOTWITHSTANDING WHETHER THIS BOND HAS BEEN SURRENDERED TO THE PAYING AGENT FOR CANCELLATION.

This Bond is one of an authorized issue of Sales Tax Bonds (Road Improvement), Series 2011, aggregating in principal the sum of Six Million Five Hundred Thousand Dollars (\$6,500,000) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to an ordinance adopted by its governing authority on November 8, 2011 (the "Bond Ordinance"), for the purpose of construction, improvement and resurfacing of public roads and bridges, including the incidental drainage and acquiring equipment, and paying the costs of issuance of the Bonds, as set forth in the Bond Ordinance, under the authority conferred by Sub-Part F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

The Bonds maturing September 1, 2022 and thereafter, will be callable for redemption by the Issuer in full or in part at any time on or after September 1, 2021, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof and accrued interest to the date fixed for redemption.

In the event a Bond is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. Bonds are not required to be redeemed in inverse order maturity. Official notice of such call of any of the Bonds for redemption will be given by first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) 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 Issuer shall cause to be kept at the principal office of the Paying Agent a register (the "Bond Register") in which registration of the Bonds and of transfers of the Bonds shall be made as provided in the Bond Resolution. This Bond may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of the assignment form hereon or by other instrument of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for such transferred and assigned Bond after receipt of the Bond to be transferred in proper form. Such new Bond or Bonds shall be the authorized denomination of Five Thousand Dollars (\$5,000), or any integral multiple thereof within a single maturity. Neither the Issuer

nor the Paying Agent shall be required to issue, register, transfer or exchange any Bond during a period beginning at the opening of business on the 15th calendar day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

This Bond and the issue of which it forms a part are issued on a complete parity with the Issuer's Road Improvement Refunding Bonds, Series ST-2003, dated January 1, 2003, maturing on September 1 of the year 2012 (the "Outstanding Parity Bonds").

This Bond and the issue of which it forms a part, equally with the Outstanding Parity Bonds, are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Issuer's 20% portion of the special one-half of one percent (1/2%) sales and use tax authorized at an election held in the Issuer on May 3, 1997 and renewed on November 2, 2010 (said 20% portion is hereafter referred to as the "Tax") which is being levied and collected by the Issuer pursuant to Act No. 27 of the Extra Session of the Legislature of Louisiana for the year 1956, as amended, and other constitutional and statutory authority, subject only to the prior payment of the Issuer's portion of the reasonable and necessary costs and expenses of collecting and administering the Tax.

The Bond Ordinance permits, with certain exceptions as therein provided, the amendment thereof and the modifications of the rights and obligations of the Issuer and the rights of the owners at any time by the governing authority of the Issuer with the consent of the owners of a majority in aggregate principal amount of all Bonds issued and then outstanding under the Bond Ordinance, to be determined in accordance with the Bond Ordinance.

This Bond and the issue of which it forms a part have been duly registered with the Secretary of State of Louisiana as provided by law.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance 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 the State of Louisiana. 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 Pointe Coupee Parish Police Jury, 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 the Parish President and the Secretary of the Police Jury, and the corporate seal of the Issuer to be impressed hereon.

**PARISH OF POINTE COUPEE,
STATE OF LOUISIANA**

Secretary

President

[SEAL]

* * * * *

(FORM OF SECRETARY OF STATE ENDORSEMENT -
TO BE PRINTED ON ALL BONDS)
OFFICE OF SECRETARY OF STATE
STATE OF LOUISIANA

BATON ROUGE

This Bond secured by a tax. Registered this _____ day of _____, 2011.

Secretary of State

* * * * *

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION - TO BE PRINTED ON ALL BONDS)

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

JP MORGAN CHASE BANK, N.A.
Baton Rouge, Louisiana
as Paying Agent

Date of Registration: _____ 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.

* * * * *

[(STATEMENT OF INSURANCE - TO BE PRINTED ON ALL BONDS)

Assured Guaranty Municipal Corp. ("AGM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to Whitney Bank, Baton Rouge, Louisiana, or its successor, as paying agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from AGM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the

provisions thereof. The owner of this Bond acknowledges and consents to the subrogation rights of AGM as more fully set forth in the Policy.]

CONSIDERATION OF A RESOLUTION PROVIDING FOR CANVASSING THE RETURNS AND DECLARING THE RESULT OF THE SPECIAL ELECTION HELD IN THE PARISH OF POINTE COUPEE, STATE OF LOUISIANA, ON SATURDAY, OCTOBER 22, 2011, TO AUTHORIZE THE LEVY OF A SPECIAL TAX THEREIN (DISABLED VETERANS HOMESTEAD EXEMPTION)

Attorney Henderson presented the following resolution for canvassing the returns and declaring the result of the special election held in the Parish of Pointe Coupee, State of Louisiana, on Saturday, October 22, 2011, to authorize the levy of a special tax therein (disabled veterans homestead exemption):

Juror C. Dukes, who presented and received support of the Jury to place this item on the election ballot, commented that he was very pleased with the victorious outcome of the election results that will allow disabled veterans to receive this service.

Motion by Mrs. Vosburg and seconded by Mr. Pourciau:

RESOLUTION

A resolution providing for canvassing the returns and declaring the result of the special election held in the Parish of Pointe Coupee, State of Louisiana, on Saturday, October 22, 2011, to authorize the levy of a special tax therein.

BE IT RESOLVED by the Police Jury of the Parish of Pointe Coupee, State of Louisiana (the "Governing Authority"), acting as the governing authority of the Parish of Pointe Coupee, State of Louisiana (the "Parish"), that:

SECTION 1. Canvass. This Governing Authority does now proceed in open and public session to examine the official tabulations of votes cast at the special election held in the Parish of Pointe Coupee, State of Louisiana, (the "Parish"), on SATURDAY, OCTOBER 22, 2011, to authorize the levy of a special tax therein, and said Governing Authority does further proceed to examine and canvass the returns and declare the result of the special election.

SECTION 2. Procès Verbal. A *Procès Verbal* of the canvass of the returns of said election shall be made and a certified copy thereof shall be forwarded to the Secretary of State, Baton Rouge, Louisiana, who shall record the same in his office; another certified copy thereof shall be forwarded to the Clerk of Court and *Ex-Officio* Recorder of Mortgages in and for the Parish of Pointe Coupee, who shall record the same in the Mortgage Records of said Parish; and another copy thereof shall be retained in the archives of this Governing Authority.

SECTION 3. Promulgation of Election Result. The result of said election shall be promulgated by publication in the manner provided by law.

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

YEAS: Messrs. Pourciau, Nelson, Monk, Olinde, C. Dukes, Young, Cline, A. Dukes, Mrs. Vosburg, Mr. Jarreau and Mrs. Bueche.

NAYS: None.

ABSENT: Mr. Bergeron

On a vote of 11-0-1, the motion carried.

And the resolution was declared adopted on this, the 8th day of November, 2011.

/s/ Gerrie Martin
Secretary

/s/ Melanie Bueche
President

PROCÈS VERBAL AND PROCLAMATION OF THE CANVASS OF THE VOTES CAST AT THE SPECIAL ELECTION HELD IN THE PARISH OF POINTE COUPEE, STATE OF LOUISIANA, ON SATURDAY, OCTOBER 22, 2011.

BE IT KNOWN AND REMEMBERED that on Tuesday, November 8, 2011, at five o'clock (5:00) p.m., at its regular meeting place, the Pointe Coupee Parish Police Jury Office, 160 East Main Street, New Roads, Louisiana, State of Louisiana (the "Governing Authority"), acting as the governing authority of the Parish of Pointe Coupee, State of Louisiana (the "Parish"), and being the authority ordering the special election held therein on Saturday, October 22, 2011, with the following members present:

Messrs. Pourciau, Nelson, Monk, Olinde, C. Dukes, Young, Cline, A. Dukes, Mrs. Vosburg, Mr. Jarreau and Mrs. Bueche.

There being absent: Mr. Bergeron.

did, in open and public session, examine the official certified tabulations of votes cast at the said election, and did examine and canvass the returns of the said election, there having been submitted at said election the following proposition, to wit:

DISABLED VETERANS HOMESTEAD EXEMPTION

Summary: Authorizes an additional homestead exemption in the Parish of Pointe Coupee, State of Louisiana, for certain disabled veterans and surviving spouses in accordance with and subject to the provisions of Article VII, Section 21(K) of the Louisiana Constitution.

Shall an additional homestead exemption be authorized in the Parish of Pointe Coupee, State of Louisiana, for certain disabled veterans and surviving spouses in accordance with and subject to the provisions of Article VII, Section 21(K) of the Louisiana Constitution, provided that this additional homestead exemption shall extend and apply to property in Pointe Coupee Parish only after approval by a majority of the registered voters of Pointe Coupee Parish voting on this proposition?

There was found by said count and canvass that the following votes had been cast at the said special election **IN FAVOR OF** and **AGAINST**, respectively, the proposition as hereinabove set forth at the following polling places, to-wit:

POLLING PLACES

Precinct	Precinct Name	Location
00 01	PAR Bldg on land of K. Leonard	19031 Louisiana Highway 15, Lettsworth
	Votes FOR Prop. <u>100</u>	Votes AGAINST Prop. <u>38</u>
00 02	Innis Senior Citizens Center	8733 Louisiana Highway 418, Innis
	Votes FOR Prop. <u>55</u>	Votes AGAINST Prop. <u>19</u>
00 03	Innis Senior Citizens Center	8733 Louisiana Highway 418, Innis
	Votes FOR Prop. <u>153</u>	Votes AGAINST Prop. <u>54</u>
00 04	Innis School property	4389 Robertson Avenue, Innis
	Votes FOR Prop. <u>64</u>	Votes AGAINST Prop. <u>27</u>
00 05	St. Ann's Catholic Church Hall	172 Church Street, Morganza
	Votes FOR Prop. <u>55</u>	Votes AGAINST Prop. <u>17</u>
00 06	St. Ann's Catholic Church Hall	172 Church Street, Morganza
	Votes FOR Prop. <u>110</u>	Votes AGAINST Prop. <u>45</u>
00 07	PAR Bldg – land of Donna Walker	8686 Dawson Road, Morganza
	Votes FOR Prop. <u>142</u>	Votes AGAINST Prop. <u>54</u>
00 08A	Rosenwald School	110 New Roads Street, New Roads
	Votes FOR Prop. <u>73</u>	Votes AGAINST Prop. <u>19</u>
00 08B	Rosenwald School	110 New Roads Street, New Roads
	Votes FOR Prop. <u>16</u>	Votes AGAINST Prop. <u>8</u>
00 09	American Legion	412 Louisiana Highway 10, New Roads

Votes FOR Prop. <u>129</u>	Votes AGAINST Prop. <u>29</u>
00 10A Pointe Coupee Gen Hosp. Conf Rm.	2202 False River Drive, New Roads
Votes FOR Prop. <u>243</u>	Votes AGAINST Prop. <u>65</u>
00 10B Pointe Coupee Gen Hosp. Conf Rm	2202 False River Drive, New Roads
Votes FOR Prop. <u>16</u>	Votes AGAINST Prop. <u>9</u>
00 10C Pointe Coupee Gen Hosp. Conf Rm	2202 False River Drive, New Roads
Votes FOR Prop. <u>5</u>	Votes AGAINST Prop. <u>0</u>
00 11 Parish Courthouse	211 E. Main Street, New Roads
Votes FOR Prop. <u>61</u>	Votes AGAINST Prop. <u>30</u>
00 12 New Roads Nat Guard Armory	303 Park Avenue, New Roads
Votes FOR Prop. <u>64</u>	Votes AGAINST Prop. <u>22</u>
00 13A New Roads Nat Guard Armory	303 Park Avenue, New Roads
Votes FOR Prop. <u>131</u>	Votes AGAINST Prop. <u>40</u>
00 13B New Roads Nat Guard Armory	303 Park Avenue, New Roads
Votes FOR Prop. <u>15</u>	Votes AGAINST Prop. <u>6</u>
00 13C New Roads Nat Guard Armory	303 Park Avenue, New Roads
Votes FOR Prop. <u>3</u>	Votes AGAINST Prop. <u>2</u>
00 14 PAR Bldg on Loupe property	9251 Ferry Road, New Roads
Votes FOR Prop. <u>61</u>	Votes AGAINST Prop. <u>23</u>
00 15A Waterloo Fire Station	14283 Patin Dyke Road, Ventress
Votes FOR Prop. <u>182</u>	Votes AGAINST Prop. <u>53</u>
00 15B Waterloo Fire Station	14283 Patin Dyke Road, Ventress
Votes FOR Prop. <u>23</u>	Votes AGAINST Prop. <u>2</u>
00 16A Senior Citizen Center	4216 Harry Street, Fordoche
Votes FOR Prop. <u>12</u>	Votes AGAINST Prop. <u>2</u>
00 16B Lottie Fire Station	2947 Louisiana Highway 81 N., Lottie
Votes FOR Prop. <u>221</u>	Votes AGAINST Prop. <u>82</u>
00 17 Senior Citizen Center	4316 Harry Street, Fordoche
Votes FOR Prop. <u>241</u>	Votes AGAINST Prop. <u>87</u>
00 18 Catholic Cabrini Center	3511 Louisiana Highway 78, Livonia
Votes FOR Prop. <u>200</u>	Votes AGAINST Prop. <u>64</u>
00 19A Catholic Cabrini Center	3511 Louisiana Highway 78, Livonia
Votes FOR Prop. <u>115</u>	Votes AGAINST Prop. <u>36</u>
00 19B Catholic Cabrini Center	3511 Louisiana Highway 78, Livonia
Votes FOR Prop. <u>15</u>	Votes AGAINST Prop. <u>4</u>
00 20A Ortis Air Conditioning Shop	6493 False River Road, Oscar
Votes FOR Prop. <u>277</u>	Votes AGAINST Prop. <u>82</u>
00 20B PAR Bldg on Land of E Marionneaux	4971 Parlange Lane, Livonia
Votes FOR Prop. <u>82</u>	Votes AGAINST Prop. <u>21</u>
00 20C PAR Bldg on Land of E Marionneaux	4971 Parlange Lane, Livonia
Votes FOR Prop. <u>13</u>	Votes AGAINST Prop. <u>5</u>
00 21 PAR Bldg on land of Robert Cazayoux	9221 False River Road, New Roads
Votes FOR Prop. <u>75</u>	Votes AGAINST Prop. <u>18</u>
00 22A PAR Bldg on land of Al Olinde	10871 Olinde Lane, Ventress
Votes FOR Prop. <u>408</u>	Votes AGAINST Prop. <u>123</u>
00 23 Glynn Fire Station	14839 Chenal Road, Jarreau
Votes FOR Prop. <u>165</u>	Votes AGAINST Prop. <u>39</u>
00 24 Alma Fire Station	12841 Louisiana Highway 416, Lakeland
Votes FOR Prop. <u>109</u>	Votes AGAINST Prop. <u>36</u>

ABSENTEE VOTES:

Votes FOR Prop. 767 Votes AGAINST Prop. 201

The polling places above specified being the only polling places designated at which to hold the said election, it was therefore shown that there was a total of **4,401** votes cast **IN FAVOR OF** the Proposition and a total of **1,362** votes cast **AGAINST** the Proposition, as hereinabove set forth, and that there was a majority of **3,039** votes cast **FOR** the Proposition as hereinabove set forth.

Therefore, the Governing Authority did declare and proclaim and does hereby declare and proclaim in open and public session that the Proposition as hereinabove set forth was duly **CARRIED** by a majority of the votes cast by the qualified electors voting at the said special election held in the Parish on Saturday, October 22, 2011.

THUS DONE AND SIGNED at New Roads, Louisiana, on this, the 8th day of November, 2011.

/s/ Gerrie Martin
Secretary

/s/ Melanie Bueche
President

PROCLAMATION

I, the undersigned President of the Police Jury of the Parish of Pointe Coupee, State of Louisiana, the governing authority of the Parish of Pointe Coupee, State of Louisiana (the "Parish"), do hereby declare, proclaim and announce that the proposition submitted at the special election held in the Parish on Saturday, October 22, 2011, was **CARRIED** by a majority of the votes cast at the said special election, all as described and set out in the above *Procès Verbal*.

THUS DONE AND SIGNED at New Roads, Louisiana, on this, the 8th day of November, 2011.

/s/ Melanie Bueche
President

PUBLIC HEARING--PROJECT PERFORMANCE FOR THE FY2010 COMMUNITY DEVELOPMENT BLOCK GRANT (LCDBG) PROGRAM FOR CONSTRUCTION OF STREET IMPROVEMENTS IN THE PARISH

A hearing to obtain public input from citizens concerning the performance for the FY 2010 Louisiana Community Development Block Grant (LCDBG) Program for construction of Street Improvements in the parish was conducted at 5:20 p.m., Tuesday, November 8, 2011 at the Police Jury Meeting Room, Courthouse Annex, 160 East Main Street, New Roads, Louisiana.

Engineer Kevin Gravois of Professional Engineering Consultants Corporation gave an overview of the street improvements project that has been completed. He informed the Jury the program received a successful audit from the state and is ready to submit the closeout documents. There were no objections received, orally nor written and the public hearing was closed.

INTRODUCTION OF 2012 BUDGET

President Bueche commented on the Finance Committee meeting held November 7, 2012 to review and discuss in detail the 2012 Budget of the Police Jury, that was presented by CPA Joey McClendon of Faulk and Winkler, LLC.

CPA McClendon gave an introduction and made brief comments about the 2012 Budget, and offered to address any questions, suggestions or concerns any Juror may have about the budget before the public hearing in December.

Motion by Mrs. Vosburg and seconded by Mr. Pourciau:

RESOLVED, That upon introduction of the 2012 Budget of the Police Jury that a public hearing be scheduled for Tuesday, December 13, 2012 at 5:00 p.m. to review and adopt the budget.

Unanimously carried.

INNIS WATERWORKS BOUNDARIES

Chairman Bob Allen of Innis Waterworks Corporation discussed the need to determine the boundaries between Innis Waterworks and Pointe Coupee Parish Waterworks District No.2, so they could proceed with their USDA grant to fund improvements to the system. He reported that since this item was placed on the agenda, they have begun making progress to resolve this matter.

Juror Monk stressed the need for this matter to be resolved, which includes his and Juror Pourciau's districts, prior to December 31, 2011. Attorney John Wayne Jewell stated that once the correct boundaries are determined by both parties, an ordinance would be needed to amend the boundaries.

AMENDMENT TO SECTION 8.3A: APPEALS OF THE PERSONNEL POLICE MANUAL

Juror Jarreau informed the Jury that this matter is being deferred and will be presented to the Personnel Committee for further consideration.

DISCUSSION OF LEGAL COUNCIL

Juror A. Dukes stated that because item 15 was removed from the agenda, there was no need to discuss this matter.

RESOLUTION--APPROVE INVOICE (FINAL RETAINAGE) FOR FY2010 LCDBG STREET IMPROVEMENTS PROJECT

Motion by Mr. Monk and seconded by Mr. Jarreau:

RESOLVED, That upon the recommendation of Professional Engineering Consultants Corporation, that the final retainage invoice in the amount of \$28,446.10, pay estimate No. 2, submitted by F. G. Sullivan, Jr., Contractor, LLC for the FY2010 LCDBG Street Improvement project be approved for payment.

Unanimously carried.

RESOLUTION--AUTHORIZE PRESIDENT TO SIGN COOPERATIVE ENDEAVOR AGREEMENT WITH DOTD FOR DONATION OF RAP MATERIAL

Motion by Mrs. Vosburg and seconded by Mr. Young:

RESOLVED, That Mrs. Melanie L. Bueche be authorized to sign a Cooperative Endeavor Agreement between the Police Jury and the LA Department of Transportation and Development for the donation of approximately 854 cubic yards of excess reclaimed asphalt pavement (RAP) from state roads and highway in the parish.

Unanimously carried.

RESOLUTION--CLOSE SCOTT CIVIC CENTER EFFECTIVE NOVEMBER 30, 2011

At the advice of Legal Counsel Leo Hamilton, Parish Administrator Jimmy Bello read and presented a resolution for the closure of the Scott Civic Center for approval of the Jury.

Parish Administrator Bello informed the Jury that five (5) dates for meetings were scheduled and have been cancelled by the City of New Roads to meet with representatives of the Jury and the mayor, mayor pro-temp and their legal counsel to discussed the Scott Civic Center. Mr. Bello stated that he was advised by the city that they would let us know when they are ready to meet, they are not prepared to meet at this time.

Juror A. Dukes asked that it be included in the resolution about the Jury's efforts to resolve this matter and their willingness to reorganize the False River Recreation Park Commission to oversee operations at the Scott Civic Center with equal members from the Jury and city, and no response was received from the city.

Juror Vosburg stated that the Police Jury has tried very hard and made many attempts to reach a compromise and come to an agreement to resolve the issues of the Civic Center with the city. She stated that it saddens her as a Juror about the situation with the Civic Center and that they have not been able to accomplish an agreement, which began because of the people to promote the good athletics and a cultural climate that we live in and they could not reach an agreement.

In response to Juror Cline's question, Parish Administrator Bello stated that the Jury would have to review the status of the employees at the Civic Center in the beginning of 2012, but they will continue to bill the city.

Jurors clarified that they are discontinuing rentals of the Civic Center and not closing the center.

In response to Mr. Roosevelt Gremillion's statement, Juror A. Dukes stated that the mayor wants to have nothing to do with the Civic Center other than him running the Civic Center and that both entities share half the cost for the operations of the center. He stated there are people he represents, who live outside the city, have asked that the Jury not change the management of the Civic Center because if a problem occurred they have to call the mayor and they can't vote for the mayor.

Juror Jarreau stated that the city is responsible for sharing 50% of the expenditures of the center with the Jury. He stated that without the city's share, and with the Jury's current budget restraints, not receiving the city's contributions impose a financial burden on the Jury. This is the reason this matter needs to be resolve.

Motion by Mr. A. Dukes and seconded by Mr. Cline:

WHEREAS, the Pointe Coupee Parish Police Jury is in need to take action in response to the City of New Roads July 19, 2011 letter advising that the City of New Roads is opting out of the William H. Scott Memorial Civic Center management agreement, effective October 11, 2011; and

WHEREAS, the Police Jury has met twice with City of New Roads officials in an effort to amicably resolve the management concerns of the Scott Civic Center and whereas there was the inability to reach an agreeable solution; and

WHEREAS, the Police Jury's financial accountants have advised that the Police Jury does not have the available funds to operate the Scott Civic Center without the City of New Roads financial assistance: Therefore be it

RESOLVED, That the Pointe Coupee Parish Police Jury resolves to the following:

1. As of the effective date of October 11, 2011, to discontinue any further rentals of the Scott Civic Center.
2. To honor all current booked rentals at the Scott Civic Center through October 31, 2012.
3. To bill the City of New Roads for their one-half (1/2) share of expenses of all rentals booked prior to October 11, 2011.
4. To bill the City of New Roads their one-half (1/2) share of all expenses associated with building and property maintenance, property & liability insurance, labor and utility cost associated with the buildings and property of the Pointe Coupee Parish Police Jury and City of New Roads jointly owned Scott Civic Center and False River Park and Recreation.
5. The financial documents in regards to the operational budget of the Scott Civic Center presented to the Police Jury at its July 5, 2011 meeting by the City of New Roads were inaccurate.
6. The Pointe Coupee Parish Police Jury is agreeable to the management of the Scott Civic Center and False River Park and Recreation Park by a commission as it was initially designed.

RESOLVED further, That this resolution is not inclusive of all actions that the Police Jury may take to protect its interest on behalf of the residents of Pointe Coupee Parish, in this action taken by the City of New Roads.

The President called for a roll call vote that resulted as follows:

YEAS: Messrs. Cline, A. Dukes, Mrs. Vosburg, Messrs. Jarreau, Pourciau, Monk, Olinde, C. Dukes, Young and Mrs. Bueche.

NAYS: None.

PRESENT,

NOT VOTING: Mr. Nelson.

ABSENT: Mr. Bergeron.

On a vote of 10-0-1-1, the motion carried.

Juror C. Dukes stated that it needed to be known that the parish subsidizes about 85% of the recreation grounds surrounding the Civic Center for years at no cost to the city.

COMMITTEE REPORTS:

ADMINISTRATIVE OVERSIGHT ADVISORY BOARD (PERSONNEL)

The minutes of the Administrative Oversight Advisory Board (Personnel) meetings held November 2, 2011, were mailed to each Juror for their review.

Motion by Mr. C. Dukes and seconded by Mrs. Vosburg:

RESOLVED, That Administrative Assistant Clarence Bowie be in charge and authorized to create a form to be signed by employees taking small equipment and tools to be stored at their home and being approved by the administrator.

Unanimously carried.

Motion by Mrs. Vosburg and seconded by Mr. Nelson, the meeting adjourned at 6:04 p.m.

Gerrie P. Martin
Secretary

Melanie L, Bueche
President