

RESOLUTION NO. 23

The following Resolution was offered by Commissioner Guey who moved its adoption:

1 A Resolution authorizing and directing Port Executive Director, Charles D.
2 Tillotson, to enter into discussions with the Plaquemines Parish Government concerning
3 the transfer of Bond Funds, identified previously by the Plaquemines Parish Government
4 for replacement of the ferry ramps; and otherwise to provide with respect thereto.
5

6 Digest: Within Ordinance 21-116, PPG authorized and directed the former Port Executive
7 Director, Maynard J. Sanders, to enter into a Cooperative Endeavor Agreement with the
8 Plaquemines Parish Government for the transfer of certain rights, obligations, liabilities, and
9 assets related to ferry services. At that time, bond funds secured by the Parish were to be specifically
10 allocated to the Port for the replacement of the ferry ramps. *The digest is for informational purposes*
11 *only and is superseded by the language of the actual ordinance or resolution.*
12

13 WHEREAS, pursuant to LRS 34:1360, the Plaquemines Port, Harbor and Terminal District is
14 empowered to own and have charge of, to administer, construct, operate and maintain wharves,
15 warehouses, landings, docks, sheds, belt and connection railroads, shipways, canals, channels,
16 slips, basins, locks, elevators and other structures and facilities necessary and proper for the
17 use and development of the business of such district, including buildings and equipment for the
18 accommodation of passengers and those used in the handling, storage, transportation and
19 delivery of freight, express and mail within the District; and
20

21 WHEREAS, following the approval of Ordinance 21-116, it was the Port's appreciation that
22 specified bond funds secured in 2020 by the Parish would be transferred to the Port for replacement
23 of the ferry ramps; and
24

25 WHEREAS, those funds were never transferred to the Port, following the transference of the
26 Ferries from the Parish to the Port; and
27

28 WHEREAS, Port administration is requesting that those specified bond funds be relocated or
29 transferred to the Port, as originally agreed upon;
30

31 NOW, THEREFORE:

32
33 BE IT RESOLVED BY THE PLAQUEMINES PARISH COUNCIL, AS THE SOLE
34 GOVERNING AUTHORITY FOR THE PLAQUEMINES PORT, HARBOR AND TERMINAL
35 DISTRICT THAT It hereby authorizes and directs Port Executive Director, Charles D. Tillotson,
36 to enter into discussions with the Plaquemines Parish Government concerning the reallocation of the bond
37 funds, identified previously by the Plaquemines Parish Government for replacement of the ferry ramps.
38

39 BE IT FURTHER RESOLVED BY THE PLAQUEMINES PARISH COUNCIL, AS THE SOLE
40 GOVERNING AUTHORITY FOR THE PLAQUEMINES PORT, HARBOR AND TERMINAL
41 DISTRICT THAT The Secretary of this Council is hereby authorized and directed to immediately
42 certify and release this Resolution and that Port officials and employees are authorized to carry
43 out the purposes of this Resolution, both without further reading and approval by the
44 Plaquemines Parish Council.
45

ORDINANCE NO. 23-

The following Ordinance was offered by Commissioner Guey who moved its adoption:

1 An Ordinance to amend the Port, Harbor & Terminal District’s 2023 Operating
2 Expenditure Budget, various divisions, various line items for changes in personal
3 service costs; and otherwise to provide with respect thereto.

4 DIGEST: An ordinance to appropriate and transfer funding: to cover the cost of a special one-time
5 merit increase and a special one-time pay plan adjustment for classified employees as approved by
6 the Civil Service Commission; to cover the cost of a 5% cost of living adjustment for unclassified
7 employees; and to cover the cost of various other pay adjustments for unclassified employees. *The*
8 *digest is for informational purposes only and is superseded by the language of the actual ordinance*
9 *or resolution.*

10 WHEREAS, due to the extreme difficulties the Port has experienced filling vacant positions and
11 due to the continued rise in inflation and cost of living, it is the desire of the Plaquemines Parish
12 Port Commission and Port Administration to grant a special one-time merit increase and a special
13 one-time pay plan adjustment to eligible Port classified employees, and to grant a 5% cost-of-
14 living increase to eligible unclassified employees; and

15 WHEREAS, the Civil Service Commission approved a special one-time merit increase and special
16 one-time pay plan adjustment and implementation plan on September 20, 2023; and

17 WHEREAS, the Plaquemines Parish Council as the sole governing authority of the Plaquemines
18 Port, Harbor & Terminal District concurs with and approves the action adopted by the Civil Service
19 Commission; and

20 WHEREAS, the special one-time merit increase and special one-time pay plan adjustment, the
21 cost-of living increase, and the other salary adjustments will be funded through transfers within
22 the current personal services budgets from funds available due to vacant positions;

23 NOW, THEREFORE:

24 BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL AS THE SOLE
25 GOVERNING AUTHORITY OF THE PLAQUEMINES PORT, HARBOR & TERMINAL
26 DISTRICT THAT:

SECTION 1

28 It approves and adopts the special one-time merit increase and special one-time pay plan
29 adjustment and implementation plan, for eligible classified employees, as approved by the Civil
30 Service Commission on September 20, 2023.

SECTION 2

33 It approves a 5% cost-of-living increase and a special one-time salary adjustment to be granted to
34 eligible unclassified employees and shall be effective at the same time as the merit increase for
35 classified employees.

SECTION 3

36 The 2023 Operating Expenditure Budget, personal services budgets, are amended by transferring
37 funds as shown on the attached *2023 Budget Amendments and Salary Adjustments* report to: fund
38 the special one-time merit increase and special one-time pay plan adjustment for eligible classified
39 employees; to fund a 5% cost-of-living increase to eligible unclassified employees; and to fund
40 the other salary adjustments.

41

SECTION 4

42 The special one-time merit increase and a special one-time pay plan adjustment for classified
43 employees, will be effective in conformity with Plaquemines Parish Civil Service Commission
44 Resolution 23-01.

45

SECTION 5

46 The Secretary of this Council is hereby authorized and directed to immediately certify and release
47 this Ordinance and that Port employees and officials are authorized to carry out the purposes of
48 this Ordinance, both without further reading and approval by the Plaquemines Parish Council.

ORDINANCE NO. 23-

The following Ordinance was offered by Commissioner Guey who moved its adoption:

1 An Ordinance authorizing and directing Charles D. Tillotson, Executive Director
2 of the Plaquemines Port Harbor & Terminal District (the “Port”) to have the Port’s
3 Legal counsel file a petition pursuant to the Louisiana Constitution, La. R.S. 19:2.1,
4 et seq., as well as all other applicable laws, and to expropriate via a “taking”, that
5 certain land, owned by Tuan Nguyen, or their successor(s) in title, which property
6 is commonly referred to as LOTS 55 & 56, totaling 29.39 acres and with a legal
7 description of LOT 55, POINT CELESTE FARMS S/D, PHASE II - 354' FRONT
8 ON HWY 23 X 1,710.11' X 353.94' X 1,705.78' and LOT 56, POINTE CELESTE
9 FARMS, PHASE II - 395' FRONT ON HWY 23 X 1,714.94' X 1,710.11' X 394.93',
10 with the more formal legal description of said property attached hereto as Exhibit
11 “A”; and otherwise to provide with respect thereto.
12

13 DIGEST: The Port continues to move forward in purchasing what it has identified as the “Piano
14 Keys” for the growth and economic expansion of the Port. At this time, the Port seeks to purchase
15 Lots 55 & 56 owed by Tuan Nguyen. *The digest is for informational purposes only and is superseded*
16 *by the language of the actual ordinance or resolution.*
17

18 WHEREAS, Property Owner Tuan Nguyen are at the time of introduction of this Ordinance
19 believed to be the owners of property (the “Property”), contiguous to certain properties acquired
20 by the Plaquemines Port, Harbor and Terminal District; and
21

22 WHEREAS, the Port has determined that there is a need and opportunity, and it will be in the
23 public interest, to expand its current holdings of immovable property in Plaquemines Parish for
24 the purpose of facilitating and expanding development. This expropriation, therefore, is in
25 alignment with the Port’s mission of growing its economic capabilities and thus will benefit the
26 public interest by continuing to build a foundation of Plaquemines Parish’s economic recovery and
27 growth through revenues and jobs being brought into the community; and
28

29 WHEREAS, the Plaquemines Parish Council as the sole governing authority of the Plaquemines
30 Port Harbor, and Terminal District seeks to authorize and direct Plaquemines Port, Harbor and
31 Terminal District, through Charles Tillotson, Executive Director to have its legal counsel file the
32 appropriate suit, pursuant to the Louisiana Constitution, La. R.S. 19:2.1, et seq., as well as all other
33 applicable laws, and to expropriate, via a “taking”, the Property, more fully described in attached
34 Exhibit “A”, and which is currently owned by Tuan Nguyen, or their successor(s) in title thereto;
35 and
36

37 WHEREAS, a formal appraisal of the Property, currently owned by Tuan Nguyen, or their
38 successor in title, has been conducted; and
39

40 WHEREAS, the appraised value of the Property for expropriation purposes has been determined;
41 and
42

43 WHEREAS, the taking of said Property is both necessary and useful for the purposes for which
44 the Port was created;
45

46 NOW, THEREFORE:
47

48 BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL, AS THE SOLE
49 GOVERNING AUTHORITY OF THE PLAQUEMINES PORT, HARBOR AND TERMINAL
50 DISTRICT, THAT:
51

SECTION 1

52
53
54 The Plaquemines Parish Council, as the sole governing authority of the Plaquemines Port Harbor,
55 and Terminal District, hereby declares, as required by law, that the taking of said Property is both
56 necessary and useful for the purposes for which the Port was created, namely, but not necessarily
57 limited to the following public purposes: (1) in order to induce and encourage economic expansion
58 within the Port’s District, which is co-extensive with the boundary lines of Plaquemines Parish,
59 and which would have a positive economic impact upon the Port, Plaquemines Parish, and thereby
60 the State of Louisiana; (2) to facilitate the operation of Plaquemines Port, Harbor and Terminal
61 District.
62
63
64
65
66

67 SECTION 2

68
69 The Plaquemines Parish Council, as the sole governing authority of the Plaquemines Port Harbor,
70 and Terminal District, hereby authorizes and directs Charles Tillotson, Executive Director of the
71 Plaquemines Port Harbor & Terminal District (the “Port”) to have the Port’s legal counsel file a
72 petition pursuant to the Louisiana Constitution, La. R.S. 19:2.1, et seq., as well as all other
73 applicable laws, and to expropriate via a “taking”, that certain property (the “Property”), owned
74 Tuan Nguyen, or their successor(s) in title, which Property is commonly referred to as LOTS 55
75 & 56, totaling 29.39 acres, as further described on the legal description of said Property attached
76 hereto as Exhibit “A”, for purchase price of Four Hundred Forty One Thousand Six Hundred and
77 no/100 (\$441,600.00), from the Port Land Fund as authorized by the Plaquemines Parish Council.
78

79 SECTION 3

80
81 The Plaquemines Port, Harbor and Terminal District “2023 Year Capital Improvement Budget” is
82 hereby amended by appropriating \$441,600.00 for the expropriation, not including any
83 expropriation costs, hiring of consultants, and litigation costs, other than legal fees, of the Property.
84

85 SECTION 4

86
87 The Secretary of this Council is hereby authorized and directed to immediately certify and release
88 this Ordinance and that Port employees and officials are authorized to carry out the purposes of
89 this Ordinance, both without further reading and approval by the Plaquemines Parish Council.
90

ORDINANCE NO. 23-

The following Ordinance was offered by Commissioner Guey who moved its adoption:

1 An Ordinance authorizing Charles Tillotson, Executive Director of Plaquemines
2 Port, Harbor and Terminal District to purchase land owned by Norman Rouse;
3 and otherwise to provide with respect thereto.
4

5 *DIGEST:* The Port is working to finish the acquisition of the “piano keys” properties for Port
6 development. The Port is seeking approval to move forward with the purchase of Lot 53,
7 currently owned by Norman Rouse. *The digest is for informational purposes only and is superseded by*
8 *the language of the actual ordinance or resolution.*
9

10 WHEREAS, through negotiations with Rouse, a recommendation is being made to approve the
11 acquisition of property owned by Rouse, known as one of the “piano keys”; and
12

13 WHEREAS, the negotiations between Rouse and the Port recognize a total recommended
14 purchase price of said property for \$252,000 for Lot 53, Pointe Celeste Farms S/D, currently
15 owned by Rouse;
16

17 NOW, THEREFORE:

18
19 BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL AS THE SOLE
20 GOVERNING AUTHORITY OF THE PLAQUEMINES PORT, HARBOR & TERMINAL
21 DISTRICT THAT:
22

SECTION 1

23
24
25 It hereby authorizes and directs Charles Tillotson, Executive Director of the Plaquemines Port,
26 Harbor and Terminal District, to acquire the land owned by Norman Rouse, more fully described
27 by the legal description attached hereto as Exhibit “A.”
28

SECTION 2

29
30
31 The acquisition shall be for a purchase price of \$252,000 plus closing cost from the Port Land
32 Fund for the transfer of ownership of the land at Lot 53, Pointe Celeste Farms S/D, currently
33 owned by Norman Rouse, to the Plaquemines Port, Harbor and Terminal District.
34

SECTION 3

35
36
37 The Secretary of this Council is hereby authorized and directed to immediately certify and
38 release this Ordinance and that Port employees and officials are authorized to carry out the
39 purposes of this Ordinance, both without further reading and approval by the Plaquemines Parish
40 Council.

R E S O L U T I O N N O . 23-

The following Resolution was offered by Council Member LaFrance who moved its adoption:

1 A Resolution authorizing the Parish President to investigate property options for
2 the location of a Water Treatment Plant in or near Naomi, LA; and otherwise to
3 provide with respect thereto.
4

5 DIGEST: This Resolution authorizes the Parish President to investigate property options for the
6 location of a Water Treatment Plant in or near Namoi, LA. *The digest is for informational purposes*
7 *only and is superseded by the language of the actual ordinance or resolution.*
8

9 WHEREAS, Plaquemines Parish Government needs to prepare for future saltwater intrusion
10 emergencies caused by drought conditions in the Mississippi River Basin, improve pressure and
11 the delivery of water services to the Parish’s southern residents, and adequately plan for the growth
12 of industry and our developing Port; and
13

14 WHEREAS, the Parish Presidents seeks authorization from the Council to investigate property
15 options for the location of a Water Treatment Plant in or near Naomi, LA;
16

17 NOW, THEREFORE:
18

19 BE IT RESOLVED BY THE PLAQUEMINES PARISH COUNCIL THAT the Parish President
20 is hereby authorized to investigate property options for the location of a Water Treatment Plant in
21 or near Naomi, LA.
22

23 BE IT FURTHER RESOLVED BY THE PLAQUEMINES PARISH COUNCIL THAT the
24 Secretary of this Council hereby authorized and directed to immediately certify and release this
25 Resolution and that Parish employees and officials are authorized to carry out the purpose of this
26 Resolution, both without further reading and approval by the Plaquemines Parish Council.
27

The following resolution was offered by Council Member LaFrance who moved its adoption:

RESOLUTION NO. 23-

A resolution authorizing the issuance and sale of Twelve Million Dollars (\$12,000,000) of Revenue Bonds (DNR Projects) of the Parish of Plaquemines, State of Louisiana, and providing for other matters in connection therewith.

Digest: This Resolution provides for the issuance, sale, and delivery of the Parish's \$12 million Revenue Bonds (DNR Projects) to evidence a low-interest loan from the Louisiana Department of Natural Resources' Revolving Loan Fund. The Bonds will be paid from the Parish's existing 1% sales tax. The proceeds will be used to improve drainage pumping stations and make other capital improvements in the Parish. *The digest is for informational purposes only and is superseded by the language of the actual ordinance or resolution.*

WHEREAS, the Parish of Plaquemines, State of Louisiana (the "Issuer"), is now levying and collecting a special one percent (1%) sales and use tax (the "Tax") pursuant to an election held on October 29, 1977, at which election the following proposition was approved by a majority of the qualified electors voting at such election, viz:

PROPOSITION

Shall the Parish of Plaquemines, State of Louisiana (the "Parish"), under the authority of Article VI, Section 29(A) of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, be authorized to levy and collect, and to adopt an ordinance providing for such levy and collection, a tax of one percent (1%) 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, all as defined in La. R.S. 47:301 through 47:317, inclusive, the proceeds of said sales and use tax (after paying reasonable and necessary costs and expenses of collecting and administering the tax) to be used for the purpose of paying expenses of operating parish government and providing public services and facilities?

WHEREAS, pursuant to the authority of the aforesaid election, the Issuer adopted an ordinance on November 16, 1977 (the "Tax Ordinance"), providing for the levy and collection of the Tax; and

WHEREAS, in accordance with the provisions of the Tax Ordinance, the net avails or proceeds of the Tax (after the reasonable and necessary costs and expenses of the collection and administration thereof have been paid therefrom) (the "Revenues of the Tax") shall be available

for appropriation and expenditure by the Issuer for the purposes designated in the proposition authorizing the levy of the Tax; and

WHEREAS, pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, it is now the desire of this Parish Council to adopt this resolution to provide for the issuance of not to exceed Twelve Million Dollars (\$12,000,000) of its Revenue Bonds (DNR Projects), Series 2023 (the "Bonds"), for the purpose of (i) improving drainage pumping stations and making other capital improvements in the Issuer (the "Project"), and (ii) paying the costs of issuance of the Bonds; and

WHEREAS, after the delivery of the Bonds, the Issuer will have no outstanding bonds or other obligations of any kind or nature payable from or enjoying a lien on the Tax herein pledged, EXCEPT the Issuer's outstanding (i) Revenue Refunding Bonds, Series 2014, (ii) Revenue Refunding Bonds, Series 2015, and (iii) Revenue Refunding Bonds, Series 2020 (collectively, the "Outstanding Parity Bonds"); and

WHEREAS, under the terms and conditions of the resolutions adopted by the Issuer on May 9, 2013, November 12, 2015, and November 14, 2019 authorizing the issuance of the Outstanding Parity Bonds (collectively, the "Outstanding Parity Bond Resolution"), the Issuer has authority to issue the Bonds on a complete parity with the Outstanding Parity Bonds under the terms and conditions provided therein; and

WHEREAS, the Issuer has determined that all the terms and conditions specified in the Outstanding Parity Bond Resolution have been or will be completed with prior to the delivery of the Bonds, and it is the express desire and intention of the Issuer that the Bonds be issued on a complete parity with the Outstanding Parity Bonds; and

WHEREAS, the maturities of 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 year in which the Bonds are issued; and

WHEREAS, the Louisiana State Bond Commission approved the issuance of the Bonds on August 17, 2023; and

WHEREAS, it is the further desire of this Parish Council to provide for the sale of the Bonds to the Lender (as defined herein).

NOW, THEREFORE, BE IT RESOLVED by the Plaquemines Parish Council, acting as the governing authority of the Parish of Plaquemines, State of Louisiana, that:

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

"**Act**" means Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

"**Additional Parity Bonds**" means any *pari passu* additional bonds which may hereafter be issued pursuant to Section 11 hereof on a parity with the Outstanding Parity Bonds and the Bonds.

"**Bond**" or "**Bonds**" means the Revenue Bonds (DNR Projects), Series 2023 of the Issuer issued by this Bond Resolution in the total aggregate principal amount of Twelve Million Dollars (\$12,000,000), and any bond of said issue, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any previously issued.

"**Bond Resolution**" means this resolution authorizing the issuance of the Bonds, as it may be supplemented and amended.

"**Bond Year**" means the one-year period ending on March 1 of each year, the principal payment date for the Bonds.

"**Business Day**" means a day of the year on which banks located in the cities in which the principal corporate trust offices of the Escrow Agent are located are not required or authorized to remain closed and on which the New York Stock Exchange is not closed.

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

"**Costs of Issuance**" means 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 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, including all fees and expenses required by the Loan Agreement or the Disbursement Agreement.

"**Date of Delivery**" means the date on which the Issuer receives payment for the Bonds.

"**Disbursement Agreement**" means the agreement among the Lender, Escrow Trustee, and Issuer, in substantially the form attached hereto as **Exhibit A** hereto, dated the Date of Delivery providing for the disbursement of the proceeds of the Bonds.

"**Escrow Agent**" means Hancock Whitney Bank, in the City of Baton Rouge, Louisiana, as Escrow Agent under the Disbursement Agreement.

"**Executive Officers**" means collectively the Parish President and the Secretary of the Governing Authority.

"Fiscal Year" means the twelve-month accounting period commencing on the first day of January or any other twelve-month accounting period determined by the Governing Authority as the fiscal year of the Issuer.

"Governing Authority" means the Plaquemines Parish Council.

"Government Securities" means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, which are non-callable prior to the respective maturities of the Bonds and may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

"Interest Payment Date" means March 1 and September 1 of each year, commencing March 1, 2024, unless a different date is set forth in the Loan Agreement.

"Issuer" means the Parish of Plaquemines, State of Louisiana.

"Lender" means the Louisiana Public Facilities Authority, Baton Rouge, Louisiana, the original purchaser of the Bonds.

"Lender Servicing Fee" means the servicing fee to be paid to the Lender pursuant to the Loan Agreement on each Interest Payment Date at the annual rate of one-half of one percent (0.5%) on the outstanding principal amount of the Bonds.

"Loan Agreement" means the Loan and Security Agreement to be entered into by and between the Lender and the Issuer prior to the delivery of the Bonds, in substantially the form attached as **Exhibit B** hereto, which will contain certain additional agreements relating to the Bonds and the Project, as it may be supplemented or amended from time to time in accordance with the provisions thereof.

"Outstanding" when used with respect to Bonds means, as of the date of determination, all Bonds theretofore issued and delivered under this Bond Resolution, except:

- (a) Any Bond theretofore canceled by the Issuer or delivered to the Issuer for cancellation;
- (b) Any Bond for the payment of which sufficient funds or government securities, or both, have been theretofore paid or deposited in trust for the owners of such Bond with the effect specified in this Bond Resolution or by law;
- (c) Any Bond in exchange for or in lieu of which other Bonds have been delivered pursuant to this Bond Resolution; and
- (d) Any Bonds alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in this Bond Resolution or by law.

"Outstanding Parity Bonds" means collectively, the (i) Series 2014 Bonds, (ii) Series 2015 Bonds, and (iii) Series 2020 Bonds.

"Outstanding Parity Bond Resolution" means, collectively, the resolutions and ordinances adopted by the Governing Authority on May 9, 2013, November 12, 2015, and November 14, 2019, respectively, authorizing the issuance of the Outstanding Parity Bonds.

"Owner" or **"Owners"** when used with respect to any Bond means the Person in whose name such Bond is registered.

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

"Project" shall have the meaning given such term in the recitals hereof.

"Qualified Investments" means any investments which are at the time legal for investment of the Issuer's funds pursuant to the laws of the State, the value of which shall be determined by either its fair market value or its face amount plus accrued interest.

"Record Date" for the interest payable on any Interest Payment Date means the 15th calendar day of the month next preceding such interest payment date, whether or not such day is a Business Day.

"Reserve Fund Requirement" means, 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 Parity Bonds, calculated in accordance with the Code or (ii) the highest combined principal and interest requirements for any succeeding Bond Year (ending March 1) on the Bonds, the Outstanding Parity Bonds, and any issue of Additional Parity Bonds, 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 Additional Parity Bonds.

"Reserve Product" shall mean a policy of bond insurance, a surety bond or a letter of credit or other credit facility used in lieu of a cash deposit in the Reserve Fund meeting the terms and conditions of Section 8 hereof.

"Reserve Product Provider" shall mean a bond insurance provider or a bank or other financial institution providing a Reserve Product, 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 and interest on bond issues by public entities, at the time such Reserve Product is obtained, result in such issues being rated in one of the two highest full rating categories by each nationally recognized statistical rating agency then maintaining a rating on any Bonds, Outstanding Parity Bonds or Additional Parity Bonds.

"Revenues of the Tax" means the avails or proceeds of the Tax, which revenues are

authorized to be funded into bonds under the Act and are pledged to the payment of the Bonds as herein provided.

"Series 2014 Bonds" means the Issuer's Revenue Refunding Bonds, Series 2014.

"Series 2015 Bonds" means the Issuer's Revenue Refunding Bonds, Series 2015.

"Series 2020 Bonds" means the Issuer's Revenue Refunding Bonds, Series 2020.

"Tax" means the one per cent (1%) sales and use tax being levied and collected by the Issuer pursuant to an election held within the corporate boundaries of the Issuer on October 29, 1977 and the Tax Ordinance.

"Tax Ordinance" means the Tax Ordinance adopted by the Issuer on November 16, 1977, providing for the levy and collection of the Tax.

SECTION 2. **Authorization of Bonds**. In compliance with the terms and provisions of the Act, there is hereby authorized the incurring of an indebtedness of Twelve Million Dollars (\$12,000,000) for, on behalf of, and in the name of the Issuer, for the purpose of paying (i) costs of the Project and (ii) Costs of Issuance.

The Bonds shall be initially issued in the form of a single bond, dated the Date of Delivery, numbered R-1 and in the denomination of Twelve Million Dollars (\$12,000,000). The Bonds shall bear interest from the dated date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, calculated on the basis of a 360-day year consisting of twelve 30-day months, such interest to be payable semi-annually on March 1 and September 1 of each year, commencing March 1, 2024. The Bonds shall bear interest at a rate not exceeding 2.50% per annum, inclusive of the Lender Servicing Fee, shall be subject to optional redemption, and shall be payable in the manner as set forth in the Loan Agreement.

The principal of the Bond shall mature in installments on March 1 of each year without necessity of notice in the years and in the principal amounts set forth below:

<u>Year</u> <u>(March 1)</u>	<u>Principal Amount</u>
2025	\$1,333.333.33
2026	1,333.333.33
2027	1,333.333.33
2028	1,333.333.33
2029	1,333.333.33
2030	1,333.333.33
2031	1,333.333.33
2032	1,333.333.33
2033*	1,333.333.33

** Final Maturity Date.*

The Bond is being issued to evidence a loan obligation in accordance with the LDNR Flex-Fund Revolving Loan Program, and accordingly the Bond is hereby sold to the Lender under the terms and conditions set forth in the Loan Agreement, and after their execution the Bonds shall be delivered to the Lender or its agents or assigns, upon receipt by the Issuer of the agreed purchase price of the Bonds. Pursuant to La. R.S. 39:505(B), the Issuer has determined to sell the Bonds at a private sale as set forth herein.

SECTION 3. **Form of Bonds.** The Bonds and the endorsements to appear thereon shall be in substantially the forms attached as **Exhibit C** hereto.

SECTION 4. **Execution of Bonds.** The Bonds shall be signed by the Executive Officers or Chairman of the Governing Authority for, on behalf of, in the name of the Issuer and under the corporate seal of the Issuer, which signatures may be either manual or facsimile.

SECTION 5. **Recital of Regularity.** This Governing Authority, having investigated the regularity of the proceedings had in connection with this issue of Bonds, and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

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

SECTION 6. **Pledge of Revenues of the Tax.** The Bonds shall be secured by and payable, equally with the Outstanding Parity Bonds, in principal and interest solely and specifically from an irrevocable pledge and dedication of the avails or proceeds of the Tax, after there have first been paid from the gross avails or proceeds of the Tax the reasonable and necessary costs and expenses of collecting and administering the Tax, all as more fully provided in the Tax Ordinance. Said net avails or proceeds be and they are hereby irrevocably and irrevocably pledged and dedicated in an amount sufficient for the payment of the Bonds and the Outstanding Parity Bonds in principal and interest and redemption premium, if any, as they shall respectively become due and payable, and for the other purposes hereinafter set forth in this Bond Resolution. In compliance with the Tax Ordinance, all of the Revenues of the Tax shall be set aside in a separate fund, as provided in the Outstanding Parity Bond Resolution and as herein provided, and shall be and remain pledged for the security and payment of the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds issued pursuant to this Bond Resolution in principal and interest and for all other payments provided for in this Bond Resolution until the Bonds and the Outstanding Parity Bonds shall have been fully paid and discharged.

SECTION 7. **Issuer Obligated to Continue to Collect Tax.** The Issuer does hereby obligate itself and is bound under the terms and provisions of law to levy, impose, enforce and collect the Tax and to provide for all reasonable and necessary rules, regulations, procedures and penalties in connection therewith, including the proper application of the proceeds 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 this Bond Resolution or any subsequent resolution 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 Tax Ordinance imposing the Tax and pursuant to which the Tax is being levied, collected and allocated, and the obligations to continue to levy, collect and allocate the Tax and to apply the revenues therefrom in accordance with the provisions of this Bond Resolution, shall be irrevocable for the full period of its authorization until the Bonds and the Outstanding Parity Bonds have been paid in full as to principal and interest and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon.

The Owners of any of the Bonds may, either at law or in equity, by suit, action, mandamus or other proceeding, enforce and compel performance of all duties required to be performed as a result of issuing the Bonds and may similarly enforce the provisions of any resolution or ordinance imposing the Tax and this Bond Resolution and proceedings authorizing the issuance of the Bonds.

SECTION 8. Flow of Funds. In order that the principal of and the interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer further covenants as follows:

In compliance with the Tax Ordinance, all of the avails or proceeds derived from the levy and collection thereof shall continue to be deposited daily as the same may be collected in a separate and special bank account maintained with the regularly designated fiscal agent of the Issuer and designated as the "Sales Tax Fund" (hereinafter 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, the Outstanding Parity Bonds and any Additional Parity Bonds.

Out of the funds on deposit in the Sales Tax Fund, the Issuer shall first pay all reasonable and necessary costs and expenses of collecting and administering the Tax. After payment of such costs and expenses, the remaining balance of the proceeds of the Tax shall be administered in the following order of priority and for the following express purposes:

- (i) The maintenance of the "Sales Tax Bond Sinking Fund" (hereinafter called the "Sinking Fund"), sufficient in amount to pay promptly and fully the principal of and interest on the Bonds, the Outstanding Parity Bonds, and any Additional Parity Bonds, in the manner provided by this Bond Resolution, as they severally become due and payable, by transferring from the Sales Tax Fund, monthly, on or before the 20th day of each month of each year, a sum equal to the pro-rata amount of interest and Lender Serving Fee falling due on the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds on the next Interest Payment Date and the pro-rata amount of the principal falling due on the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds on the next principal payment date, together with such additional proportionate sum as may be required to pay

said principal and interest as the same respectively become due, and further provided that the amounts required to be set aside herein for the Bonds may be offset by any amounts on deposit as of the day following an Interest Payment Date in the Repayment Account held by the Escrow Agent pursuant to the Disbursement Agreement. Said fiscal agent shall transfer or cause to be transferred 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, interest, and Lender Services Fee so falling due on such date.

(ii) The maintenance of the "Sales Tax Bond Reserve Fund" (hereinafter called the "Reserve Fund"), established pursuant to the Outstanding Parity Bond Resolution, with the regularly designated fiscal agent of the Issuer, by transferring in each year, commencing in calendar year 2023, \$20,408.75 to the Reserve Fund from the Sales Tax Fund or from investment earnings in the Reserve Fund plus such other proportionate sum as may be necessary in order to ensure that the Reserve Fund Requirement is satisfied not later than the date that is 5 years from the Date of Delivery.

The money in the Reserve Fund is 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 Resolution, there shall be transferred from the proceeds of such Additional Parity Bonds and/or from the said Sales Tax Fund into the Reserve Fund monthly or annually, such amounts (as may be designated in the resolution 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.

If at any time it shall be necessary to use moneys in the Reserve Fund above provided 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 moneys so used shall be replaced from the revenues first thereafter received not hereinabove required for payments into the Sinking Fund, 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.

Notwithstanding the foregoing, beginning on the first day on which no Series 2014 Bonds or Series 2015 Bonds remain outstanding pursuant to the terms of their respective Outstanding Parity Bond Resolution, the Reserve Fund Requirement may thereafter be funded with cash or Qualified Investments, or one or more Reserve Products, or a combination thereof. Any such Reserve Product must provide for payment on any interest or principal payment date payment of the principal of or interest on the Bonds due on such date which cannot be cured by funds in any other fund or account held pursuant to this Bond Resolution or the Outstanding Parity Bond Resolution and available for such purpose, and shall name the paying agent as the beneficiary thereof. In no event shall the use of a Reserve Product be permitted if it would cause any existing rating on any Bonds, Outstanding Parity Bonds or Additional Parity Bonds to be lowered, suspended or withdrawn. If a disbursement is made from a Reserve Product as provided herein,

the Issuer shall be obligated to reinstate the maximum limits of such Reserve Product immediately following such disbursement from the first Revenues available pursuant to this Section or to replace such Reserve Product by depositing into the Reserve Fund, funds in the maximum amount originally available under such Reserve Product, plus amounts necessary to reimburse the Reserve Product Provider for previous disbursements under such Reserve Product, or a combination thereof. For purposes of this Section, amounts necessary to satisfy such Reimbursement Obligations of the Issuer to the Reserve Product Provider shall be deemed to be required deposits to the Reserve Fund, but shall be applied to satisfy the Reimbursement Obligations to the Reserve Product Provider.

If the Reserve Fund Requirement may be funded in whole or in part with a Reserve Product as set forth above and no event of default shall have occurred and be continuing hereunder, the Issuer may at any time in its discretion, substitute a Reserve Product meeting the requirements of this Bond Resolution for the cash and Qualified Investments in the Reserve Fund, and the Issuer may then withdraw such cash and Qualified Investments from the Reserve Fund so long as the Issuer obtains an opinion of nationally recognized bond counsel to the effect that such actions will not, in and of themselves, adversely affect the exclusion from gross income of interest on the parity debt (if not taxable bonds) for federal income tax purposes.

Cash on deposit in the Reserve Fund shall be used (or investments purchased with such cash shall be liquidated and the proceeds applied as required) prior to any drawing on any Reserve Product. If more than one Reserve Product is deposited in the Reserve Fund, drawings thereunder shall be made on a pro rata basis, calculated by reference to the maximum amounts available thereunder.

All or any part of the moneys in the Sales Tax Fund, the Sinking Fund or the Reserve Fund shall at the written request of the Issuer be invested in direct obligations of the United States of America, maturing in five (5) years or less, in which event all income derived from such investments may be added to the Sales Tax Fund and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the respective funds are herein created.

All moneys remaining in the Sales Tax Fund on the 20th day of each month 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 Bonds herein authorized in advance of their maturities, either by purchase of 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 hereinbefore set forth in this Bond Resolution.

The Sales Tax Fund, the Sinking Fund, and the Reserve Fund provided for in this Section shall all be and constitute trust funds for the purposes provided in this Bond Resolution, and the Owners of Bonds issued pursuant to this Bond Resolution are granted a lien on all such funds until applied in the manner provided therein. The moneys in such funds shall at all times be secured to

the full extent thereof by the bank or trust company holding such funds in the manner required by the laws of the State.

SECTION 9. **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 reasonable and necessary costs and expenses of administering and collecting the Tax.

SECTION 10. **Bond Resolution a Contract.** The provisions of this Bond Resolution 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 Issuer as a result of issuing the Bonds, and may similarly enforce the provisions of the Tax Ordinance imposing the Tax and this Bond Resolution.

SECTION 11. **Additional Parity Bonds.** All of the 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 avails or proceeds of the Tax having priority over or parity with the Bonds and the Outstanding Parity Bonds, except that Additional Parity Bonds may hereafter be issued on a parity with the Bonds and the Outstanding Parity Bonds under the following conditions:

(a) The Bonds and/or Outstanding Parity Bonds, or any part thereof, including interest and redemption premiums thereon, may be refunded with the consent of the owners thereof (except that as to Bonds which have been properly called for redemption and provisions made for the payment thereof, such consent shall not be necessary) 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 that may have been enjoyed by the bonds refunded, provided, however, that if only a portion of Bonds or Outstanding Parity 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 the consent of the Owners of the unrefunded portion of the Bonds, Outstanding Parity Bonds and Additional Parity Bonds, if any; provided, however, that such consent shall not be required if the Issuer shall comply with the terms of subsection (b) below.

(b) Additional Parity Bonds may also be issued, and such Additional Parity Bonds shall be on a parity with the Bonds and the Outstanding Parity Bonds, if all of the following conditions are met:

(i) The average annual revenues derived by the Issuer from the Tax when computed for the last two (2) completed years immediately preceding the issuance of the Additional Parity Bonds must have been not less than 1.40 times the highest combined principal and interest requirements for any succeeding calendar year period on all bonds then outstanding, 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 Tax (but not including bonds which have been refunded or provision otherwise made for their full payment and redemption) and the Additional Bonds so proposed to be issued;

(ii) The payments to be made into the various funds provided for in Section 8 hereof must be current;

(iii) The existence of the facts required by paragraphs (b)(i) and (b)(ii) above must be determined and certified to by the Parish President and the chief financial officer of the Issuer, or by an independent firm of certified public accountants who have previously audited the books of the Issuer or by such successors thereof as may have been employed for that purpose; and

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

SECTION 12. **Amendments to Bond Resolution**. No material modification or amendment of this Bond Resolution, or of any resolution amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners of two-thirds (2/3) of the aggregate principal amount of the Bonds then outstanding; provided, however, that no such modification or amendment shall permit a change in the maturity of the Bonds or the redemption provisions thereof, or a reduction in the rate of interest thereon, or the promise of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the Revenues of the Tax, or reduce the percentage of owners required to consent to any material modification or amendment of this Bond Resolution, without the consent of the Owner or Owners of the Bonds.

Any amendment or supplement to this Bond Resolution shall be subject to the prior written consent of the Insurer, if any. Any rating agency rating the Bonds must receive notice of each amendment and a copy thereof at least fifteen (15) days in advance of its execution or adoption. The Insurer, if any, shall be provided with a full transcript of all proceedings relating to the execution of any such amendment or supplement.

SECTION 13. **Discharge of Bond Resolution**. If the Issuer shall pay or cause to be paid, or there shall be paid to the Owners, the principal (and redemption price) of and interest on the Bonds, at the times and in the manner stipulated in this Bond Resolution, then the pledge of the Tax or any other money, securities, and funds pledged under this Bond Resolution and all

covenants, agreements, and other obligations of the Issuer to the Owners of Bonds shall thereupon cease, terminate, and become void and be discharged and satisfied.

SECTION 14. **Defeasance.** Bonds or interest installments for the payment or redemption 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 redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section, if they have been defeased pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

SECTION 15. **Events of Default.** If one or more of the following events (in this Bond Resolution called "Events of Default") shall happen, that is to say, (i) 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 (ii) 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 (iii) 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 this Bond Resolution, any supplemental resolution 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 Bonds (as defined in this Bond Resolution); or (iv) 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.

SECTION 16. **Notices to Owners.** Wherever this Bond Resolution 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. 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 Resolution 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.

SECTION 17. **Preparation of Bonds; Application of 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 Resolution, to cause the necessary Bonds to be printed, to issue, execute and seal the Bonds, and to effect delivery thereof as hereinafter provided. The proceeds derived from the sale of the Bonds shall be deposited and disbursed as set forth in the Disbursement Agreement to be used only for the purpose for which the Bonds are issued, including paying any and all Costs of Issuance incurred in connection with the issuance of the Bonds.

SECTION 18. **Loan Documents.** The Loan Agreement and the Disbursement Agreement, in substantially the forms attached hereto, are hereby approved. The Executive Officers are

authorized to execute and deliver the Loan Agreement and the Disbursement Agreement on behalf of the Issuer, with such changes as may be deemed necessary, upon the advice of bond counsel, in connection with the Bonds.

SECTION 19. **Publication.** A copy of this Bond Resolution shall be published immediately after its adoption in one issue of the official journal of the Issuer; however, it shall not be necessary to publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication.

SECTION 20. **Disclosure Under SEC Rule 15c2-12.** The Issuer *will not* be required to comply with the continuing disclosure requirements described in Rule 15c2-12 of the Securities and Exchange Commission [17 CFR §240.15c2-12].

SECTION 21. **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 22. **Severability.** In case any one or more of the provisions of this Bond Resolution or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Bond Resolution or of the Bonds, but this Bond Resolution and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of this Bond Resolution which validates or makes legal any provision of this Bond Resolution and/or the Bonds which would not otherwise be valid or legal, shall be deemed to apply to this Bond Resolution and to the Bonds.

SECTION 23. **Effective Date.** This Bond Resolution shall become effective immediately.

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

YEAS:

NAYS:

ABSENT:

ABSTAINING:

And the resolution was declared adopted on this, the 12th day of October, 2023.

/s/ Kim M. Toups
Council Secretary

/s/ W. Keith Hinkley
Parish President

FORM OF DISBURSEMENT AGREEMENT

**Louisiana Department of Natural Resources
Flex-Fund Revolving Loan Program
Loan To
Parish of Plaquemines, State of Louisiana**

This Disbursement Agreement (this “Agreement”) is made as of November 1, 2023 among **Louisiana Public Facilities Authority**, a Louisiana Public Trust (the "Lender"), the **Parish of Plaquemines, State of Louisiana**, a political subdivision of the State of Louisiana (the “Borrower”), acting through the Plaquemines Parish Council as its governing authority, the **Louisiana Department of Natural Resources**, a Department of the State of Louisiana (the “Department”), and **Hancock Whitney Bank**, a state banking corporation organized under the laws of the State of Mississippi, as Escrow Agent (the “Escrow Agent”).

PREAMBLE

WHEREAS, the Lender adopted a resolution on May 10, 2011 providing for the execution of a Memorandum of Agreement between the Lender and the Department in connection with the Department’s Revolving Loan Program (the “Program”) which Memorandum of Agreement has been extended pursuant to Amendment No. 9 to June 30, 2025; and

WHEREAS, at the direction of the Department, the Lender executed an Escrow Agreement between Hancock Whitney Bank (formerly Whitney Bank), as Escrow Agent and the Lender dated October 26, 2011 (the “Escrow Agreement”) in connection with the Program; and

WHEREAS, the Lender and the Department desire to provide for a loan in connection with the Program to the Borrower in the principal amount of Twelve Million Dollars (\$12,000,000) (the “Loan”), secured by the Borrower’s Revenue Bond (DNR Projects), Series 2023, dated November 1, 2023 in the principal amount of \$12,000,000 (the “Bond”). The Bond will be purchased by and registered in the name of the Lender and delivered pursuant to the Loan and Security Agreement between the Lender and the Borrower dated as of November 1, 2023 (the “Loan Agreement”); and

WHEREAS, the Borrower will be required to submit to the Department for its approval requisitions for the disbursement of Loan proceeds from the Escrow Fund established under the Escrow Agreement and maintained by the Escrow Agent; and

WHEREAS, the parties hereto desire to establish the procedure for the requisitioning of Loan proceeds to pay costs of the Project.

NOW THEREFORE, the parties hereto do hereby consent and agree as follows:

Section 1. Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in Loan Agreement.

Section 2. Requisitions. The Borrower has undertaken to construct the Project as more fully described in **Exhibit “A”** hereto. The Borrower agrees that the proceeds of the Loan will be disbursed in a “draw-down” manner to reimburse Project Costs, and that in order to receive proceeds of the Loan it shall submit to the Department requisitions in the form of **Exhibit “B”** attached hereto (the “Requisition”) and such additional information as the Department may reasonably require and as may be required under the Program Guidelines and Requirements (Exhibit “B” to the Loan Agreement). After review of the Requisition and being supplied any requested supplemental information from the Borrower, if the Department determines the Requisition is in order and the requested disbursements are permitted under the Program and the disbursement satisfies all requirements in connection with the Program, the Department shall signify its consent to the disbursement on the Requisition and forward the Requisition to the Escrow Agent for payment.

Section 3. Escrow Disbursements. The Escrow Agent acknowledges it has created the “**LPFA Louisiana Department of Natural Resources Flex-Fund Revolving Loan Program Escrow Fund**” (the “Escrow Fund”) in connection with the Escrow Agreement between the Lender and the Escrow Agent dated October 26, 2011 comprised of funds from the ARRA-Flex RLF (2011 Fund) (the “ARRA 2011 Fund”) and the Energy Fund 2002 (the “Energy Fund 2002”). The Escrow Agent shall create within the Escrow Fund the “**Plaquemines Parish Project Account**” (the “Project Account”) containing two sub-accounts being the Energy Fund Sub-account and the ARRA Sub-account, and transfer into the Project Account:

- a) from the Energy Fund 2002 the sum of \$5,000,000 into the “Energy Fund Sub-Account” of the Project Account”, and
- b) from the ARRA 2011 Fund the sum of \$7,000,000 into the “ARRA Sub-Account” of the Project Account.

Funds in the Project Account shall collectively represent the proceeds of the Loan approved by the Department and the maximum amount available to be drawn down as proceeds of the Bonds to finance the Project.

The Borrower has agreed to pay to the Escrow Agent all Lender Servicing Fees on the Loan and all principal and interest due on the Bond, directly to the Escrow Agent as agent for the Lender. The Escrow Agent shall create within the Escrow Fund the “Plaquemines Parish Repayment Account” (the “Repayment Account”) together with two sub-accounts, being the “Energy Fund Repayment Sub-account” and the “ARRA Repayment Sub-account”. The Lender and the Escrow Agent shall determine a procedure for allocating all Loan repayments into the forgoing sub-accounts and shall deposit into said account the payments of principal and interest on the Bond and the Loan attributable to all repayments. The Escrow Agent shall further establish and maintain a “Servicing Fee Account” within the Escrow Fund for deposit of all Lender Serving Fees. The amounts held in the Servicing Fee Account shall be disbursed to the Lender at such times and in such amounts upon Lender’s written request.

If the Borrower has failed to pay the Administrative Expenses as required by the Bond and the Loan Agreement, the Escrow Agent shall pay said expenses within 5 Business Days after being

notified by the Lender that the Borrower is in default of said payment from funds held in the Project Account.

Section 4. Closing Costs. The Lender, Borrower, and the Department hereby authorize and direct the Escrow Agent to transfer funds on the Closing Date held in the Project Account to pay the Lender Application Fee, the Escrow Agent Fee, State Bond Commission Fees, and Borrower and Lender Counsel Fees as shown below. The Escrow Agent is further directed to pay the following closing costs from the Project Account:

Lender:	\$180,000.00 (Lender Application Fee-less Lender Counsel Fees);
Bond Counsel to Borrower	\$53,025.00;
Bond Counsel to Borrower expenses:	Not exceeding \$2,000.00 (including reimbursement of \$100 SBC Application Fee)
Counsel to Lender	\$60,000.00;
Escrow Agent	\$1,500;
State Bond Commission	\$6,675.00.

Section 5. Investments. The Escrow Agent shall invest proceeds in the Project Account in "Qualified Investments" in accordance with written instructions from the Borrower. "**Qualified Investments**" means any investments which are at the time of such investment legal for investment of the Borrower's funds pursuant to the laws of the State of Louisiana, the value of which shall be determined by either its fair market value or its face amount plus accrued interest. Until repayment in full of the Loan, all investment earnings shall be deposited in the Repayment Account. Upon payment in full of the Loan and the payment of all amounts owed to the Lender, the Department, and the Escrow Agent under the Loan Agreement shall have been satisfied, any amounts remaining in the Repayment Account shall be returned to the Borrower.

Section 6. Notices. Any notice required or permitted, to be given under this Agreement shall be in writing and shall be delivered or sent by express overnight delivery service, by hand delivery or by facsimile, to the Parties at their addresses given forth below. Any notice so addressed and delivered shall be deemed to have been given when received.

(a) If to Borrower:
Parish of Plaquemines, State of Louisiana
333 F Edward Hebert Boulevard
Building 100
Belle Chasse, LA 70037
Attention: Parish President
TELEPHONE: (504) 934-6000

(b) If to Lender:
Louisiana Public Facilities Authority
2237 S. Acadian Thruway
Suite 650
Baton Rouge, LA 70808
Attention: President and CEO
FAX: (225) 923-0021

TELEPHONE: (225) 923-0020
with a copy (which shall not constitute notice) to:

Jacob S. Capraro
1100 Poydras Street
Suite 2900
New Orleans, Louisiana 70163
TELEPHONE: (504) 799-2255

(c) If to the Escrow Agent:
Hancock Whitney Bank
445 North Blvd., Ste. 201
Baton Rouge, LA 70802
Attention: Elizabeth H. Zeigler
TELEPHONE: (225) 248-7467

(d) If to the Department:
Jason Lanclos, Director
Louisiana Department of Natural Resources
Technology Assessment Division
617 North 3rd Street, Suite 1269
Baton Rouge, LA 70802
225-342-1275

Any Party hereto may change its address for the purpose of receiving notices, demands or other communications as herein provided by a written notice given in the manner aforesaid to all other parties hereto.

Section 7. Completion Certificate. The Borrower shall provide written notice to the Escrow Agent and the Lender upon completion of the Project. Upon receipt of such notice the Escrow Agent is authorized to close the Project Account and transfer the balance, if any, in the Project Account to the Repayment Account.

Section 8. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which taken together shall constitute one and the same instrument.

Section 9. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Louisiana, and with respect to any dispute hereunder, jurisdiction and venue shall lie exclusively with the State Courts of Louisiana.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed as of the date first above written.

WITNESSES

**LOUISIANA DEPARTMENT OF
NATURAL RESOURCES**

BY: _____
Thomas F. Harris, Secretary

WITNESSES:

BORROWER:
Parish of Plaquemines, State of Louisiana

By: _____
Name:
Title:

ATTEST:

By: _____
Name:
Title:

WITNESSES:

LENDER:
Louisiana Public Facilities Authority

By: _____
Ronald H. Bordelon, Chairman

ATTEST:

By: _____
Patricia A. Dubroc, Assistant Secretary

WITNESSES:

ESCROW AGENT:
Hancock Whitney Bank, as Escrow Agent

By: _____
Elizabeth H. Zeigler
Senior Vice President and Trust Officer

[Signature Page to Disbursement Agreement]

RESOLUTION NO. 23-

The following Resolution was offered by Council Member LaFrance who moved its adoption:

1 A Resolution authorizing and directing the Parish President or his designee the
2 authority to execute, perfect, and enforce any and all documents required for the
3 Office of Community Development, Resilient Communities Infrastructure
4 Program; and otherwise to provide with respect thereto.
5

6 DIGEST: A resolution to authorize the Parish President or his designee to execute all documents
7 required for the Office of Community Development, Resilient Communities Infrastructure
8 Program on behalf of the Plaquemines Parish Government. *The digest is for informational*
9 *purposes only and is superseded by the language of the actual ordinance or resolution.*
10

11 WHEREAS, the Parish Council finds that it is in the best interest of Plaquemines Parish
12 Government to authorize the Parish President or his designee the authority to execute, perfect
13 and enforce any and all documents required for the Office of Community Development, Resilient
14 Communities Infrastructure Program;

15 NOW, THEREFORE:

16 BE IT RESOLVED BY THE PLAQUEMINES PARISH COUNCIL THAT it hereby authorizes
17 the Parish President or his designee the authority to execute, perfect and enforce any and all
18 documents required for the Office of Community Development, Resilient Communities
19 Infrastructure Program.

20 BE IT FURTHER RESOLVE BY THE PLAQUEMINES PARISH COUNCIL THAT the
21 Secretary of this Council is hereby authorized and directed to immediately certify and release
22 this Resolution and that Parish employees and officials are authorized to carry out the purposes
23 of this Resolution, both without further reading and approval by the Plaquemines Parish Council.

ORDINANCE NO. 23-

The following Ordinance was offered by Council Member LaFrance who moved its adoption:

1 An Ordinance to amend the 2023 General Fund, Operating Expenditure Budget,
2 Legal Services-General Department; and otherwise to provide with respect thereto.

3 DIGEST: An ordinance to appropriate \$7,000 to the Legal Services-General department to
4 purchase equipment for the legal conference room to perform depositions. Funds will be
5 transferred within the legal department's budget. *The digest is for informational purposes only and*
6 *is superseded by the language of the actual ordinance or resolution.*

7
8 WHEREAS, after a review of the Legal Servies-General Department's operating expenditure
9 budget, an amendment is required;

10 NOW, THEREFORE:

11 BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL THAT:

SECTION 1

13 The 2023 General Fund, Operating Expenditure Budget, Legal Services-General Department, is
14 amended as follows:

Fund: 001 General Fund			
Dept/Div: 430-2180 Legal Services-General			
Object	Description	Inc/ Dec	Amendment
531.001	Legal Support General	Dec	(7,000)
563.005	Office Equipment	Inc	7,000

SECTION 2

25 The Secretary of this Council is hereby authorized and directed to immediately certify and release
26 this Ordinance and that Parish employees and officials are authorized to carry out the purposes of
27 this Ordinance, both without further reading and approval by the Plaquemines Parish Council.

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

YEAS: Council Members Albert J. Beshel, Benny G. Rousselle, Jerry Hodnett, Mike A. Mudge, Sullivan J. Vullo, Morris Treadway, Gary S. Rags, Bryan N. Dickinson and Ernest Johnson

NAYS: None

ABSENT: None

PRESENT BUT NOT VOTING: None

And the Ordinance was adopted on this the 26th day of April, 1990.

I hereby certify the above and foregoing to be a true and correct copy of an Ordinance adopted by the Plaquemines Parish Council at its regular meeting held at its office in the Courthouse, Pointe ala Hache, Louisiana, on April 26, 1990.

Mark D. Amardi
Secretary

ORDINANCE NO. 90-77

The following Ordinance was offered by Council Member Hodnett who moved its adoption:

An Ordinance to prohibit the parking of vehicles on Grand Island Street, Belle Chasse Road and Fort Jackson Street in the Belle Chasse Area; and otherwise to provide with respect thereto.

WHEREAS, residents of Grand Island Street have complained of individuals who do not reside in the area parking their vehicles on Grand Island Street at all hours of the day and night; and

WHEREAS, these vehicles congest the area, block driveways and hamper the safety of the residents and their visitors of Grand Island Street and create a danger and hazard to the children who play in the area who may dart between these parked vehicles into the path of an oncoming vehicle; and

WHEREAS, for the safety and peace of mind of the residents of the area it is the sense of this Council that parking of vehicles should be prohibited on Grand Island Street, Belle Chasse Road and Fort Jackson Street;

NOW, THEREFORE:

BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL THAT:

SECTION 1

It hereby prohibits the parking of vehicles on Grand Island Street, Belle Chasse Road and Fort Jackson Street and authorizes the Parish President to have the necessary signs posted.

SECTION 2

Any person who violates any of the provisions of this Ordinance shall be fined an amount not to exceed one hundred (\$100.00) dollars or imprisoned in the parish jail for a period of time not to exceed thirty (30) days, or both find and imprisoned at the discretion of the court.

SECTION 3

The Secretary of this Council is hereby authorized and directed to immediately certify and release this Ordinance and that Parish employees and officials are authorized to carry out the purposes of this Ordinance, both without further reading and approval by the Plaquemines Parish Council.

WHEREUPON, in open session the above Ordinance was read and considered section by section and as a whole.

Council Member Mudge seconded the motion to adopt the Ordinance.

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

YEAS: Council Members Albert J. Beshel, Benny G. Rousselle, Jerry Hodnett, Mike A. Mudge, Sullivan J. Vullo, Morris Treadway, Gary S. Rags, Bryan N. Dickinson and Ernest Johnson

NAYS: None

ABSENT: None

PRESENT BUT NOT VOTING: None

And the Ordinance was adopted on this the 26th day of April, 1990.

I hereby certify the above and foregoing to be a true and correct copy of an Ordinance adopted by the Plaquemines Parish Council at its regular meeting held at its office in the Courthouse, Pointe ala Hache, Louisiana, on April 26, 1990.

Merle D. Amardi
Secretary

ORDINANCE NO. 90-78

The following Ordinance was offered by Council Member Rousselle who moved its adoption:

An Ordinance to appropriate the sum of \$220,000.00 to the 1990 Capital Projects Budget for the construction of Restroom Facilities at Cypress Park Recreational Facility and Roger Halphen Recreational Facility, Project No. 90-02-02; and otherwise to provide with respect thereto.

WHEREAS, funds in the sum of \$60,000.00 was appropriated for Cypress Park and \$20,000.00 for Roger Halphen Field to the 1990 Capital Projects Budget for the purpose of constructing restroom facilities at these two recreational facilities; and

WHEREAS, after due advertisement bids were received on April 24, 1990, for construction of Restroom Facilities at Cypress Park Recreational Facility and Roger Halphen Recreational Facility, Project No. 90-02-02, and the low bid for said work was submitted by Anderson & Associates in the sum of \$208,082.00 for the construction of both facilities; and

WHEREAS, an additional sum of \$140,000.00 is required in order to fund the project;

NOW, THEREFORE:

BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL THAT:

SECTION 1

It hereby deletes the appropriation in the 1990 Capital Projects Budget of \$60,000.00 for Cypress Park and \$20,000.00 for Roger Halphen Field.

SECTION 2

It hereby appropriates the sum of \$220,000.00 to the 1990 Capital Projects Budget for the purpose of constructing restroom facilities at Cypress Park and Roger Halphen Field to be funded from the unreserved/undesignated fund balance.

SECTION 3

The Secretary of this Council is hereby authorized and directed to immediately certify and release this Ordinance and that Parish employees and officials are authorized to carry out the purposes of this Ordinance, both without further reading and approval by the Plaquemines Parish Council.

WHEREUPON, in open session the above Ordinance was read and considered section by section and as a whole.

Council Member Hodnett seconded the motion to adopt the Ordinance.

R E S O L U T I O N N O . 23-

The following Resolution was offered by Council Member Champagne who moved its adoption:

1 A Resolution authorizing the Parish President, on behalf of the Plaquemines Parish
2 Council, to certify to the Louisiana Department of Transportation and Development
3 that the Plaquemines Parish Government has complied with all FHWA/DOTD
4 requirements in 2023 relative to bridges located in Plaquemines Parish under the
5 Plaquemines Parish Government's jurisdiction; and otherwise to provide with
6 respect thereto.

7
8 Digest: Plaquemines Parish Government (PPG) participates in the Off-System Bridge Program
9 offered through the Louisiana Department of Transportation & Development (LADOTD). Being
10 involved in this program offers funding opportunities but also mandates certain requirements on
11 publicly traveled bridges. As a participating party, PPG must perform interim inspections and
12 ensure the required signage are in place. PPG must attest to this annually which is satisfied through
13 the requested resolution. *The digest is for informational purposes only and is superseded by the*
14 *language of the actual ordinance or resolution.*

15 WHEREAS, the United States Congress enacted the Code of Federal Regulations which mandates
16 that all structures defined as bridges located on all public roads shall be inspected, rated for safe
17 load capacity and posted in accordance with the National Bridge Inspection Standards and that
18 each state maintain a current inventory of said bridges; and

19 WHEREAS, it is the responsibility of Plaquemines Parish to inspect, rate and load and post those
20 bridges under its jurisdiction in accordance with the standards delegated to Plaquemines Parish by
21 the Louisiana Department of Transportation and Development;

22 NOW, THEREFORE:

23 BE IT RESOLVED BY THE PLAQUEMINES PARISH COUNCIL THAT it hereby authorizes
24 the Parish President, on behalf of the Plaquemines Parish Council, to certify to the Louisiana
25 Department of Transportation and Development that the Plaquemines Parish Government has
26 complied with all FHWA/DOTD requirements in 2023 relative to bridges located in Plaquemines
27 Parish under the Plaquemines Parish Government's jurisdiction.

28 BE IT FURTHER RESOLVED BY THE PLAQUEMINES PARISH COUNCIL THAT the
29 Secretary of this Council is hereby authorized and directed to immediately certify and release this
30 Resolution and that Parish employees and officials are authorized to carry out the purposes of this
31 Resolution, both without further reading and approval by the Plaquemines Parish Council.

