

ORDINANCE NO. 25-

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

1 An Ordinance to declaring Lots 44 and 45, Square 30, South New Orleans
2 Subdivision, jointly owned by Jefferson Parish and Plaquemines Parish and located
3 in Jefferson Parish, no longer needed for a public purpose and authorizing a sale of
4 said property pursuant to public bid and otherwise to provide with respect thereto.

5
6 Digest: An Ordinance declaring Lots 44 and 45, Square 30, South New Orleans Subdivision,
7 jointly owned by Jefferson Parish and Plaquemines Parish and located in Jefferson Parish, no
8 longer needed for a public purpose and authorizing a sale of said property pursuant to public bid.
9 *The digest is for informational purposes only and is superseded by the language of the actual*
10 *ordinance or resolution.*

11 WHEREAS, Jefferson Parish and Plaquemines Parish acquired Lots 44 and 45, Square 30, South
12 New Orleans Subdivision, all located in Jefferson Parish, from the Jefferson and Plaquemines
13 Drainage District per Act of Sale, registered on December 29, 1969 at COB 709, page 437,
14 Instrument No. 477435; and

15 WHEREAS, Plaquemines Parish Government finds that the Lots described above are no longer
16 needed for a public purpose and has no objection to the sale of said Lots by public bid; and

17
18 WHEREAS, Jefferson Parish is agreeable to the sale of said Lots by public bid; and

19 WHEREAS, Jefferson Parish shall reserve a 5 foot sidewalk and utility servitude as shown on a
20 survey by Dufrene Surveying & Engineering Inc. dated May 19, 2025; and

21 WHEREAS, Wayne Sandoz & Associates, Inc. has determined the current fair market value of
22 said lots, measuring 5,000 square feet to be \$12,500.00 or \$2.50 per sq. ft.; and

23
24 WHEREAS, the minimum bid is set at \$14,250.00 that represents said current fair market value
25 plus survey and appraisal costs of \$1,750.00;

26 NOW, THEREFORE:

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28 BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL THAT:

SECTION 1

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31 Lots 44 and 45, Square 30, South New Orleans Subdivision, jointly owned by Jefferson and
32 Plaquemines Parish and located in Jefferson Parish are no longer needed for a public purpose and
33 authorizing a sale of said Lots by public bid to the highest bidder as long as said bid equals at least
34 \$14,250.00.

SECTION 2

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

RESOLUTION NO. 25-

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

1 A Resolution authorizing and directing the Parish President, or his designee, to
2 enter into a second agreement with Capital Area Finance Authority (the
3 “Authority”) for the purpose of allowing low and moderate income borrowers of
4 Plaquemines Parish to participate in the Authority’s program of financing
5 homeownership, and otherwise to provide with respect thereto.
6

7 DIGEST: A Resolution to enter into a second agreement with Capital Area Finance Authority to
8 provide low and moderate income borrowers in Plaquemines Parish finance and closing costs
9 assistance to encourage home ownership at no cost to Plaquemines Parish. Any loan origination
10 fees generated from the program will be split with Plaquemines Parish Government. The Authority
11 has advised PPG that it is funding a second mortgage investment program; this resolution is for
12 PPG to participate in that second mortgage program. *The digest is for informational purposes
13 only and is superseded by the language of the actual ordinance or resolution.*
14

15 WHEREAS, Plaquemines Parish is a political body organized pursuant to Article III(d) of the
16 Louisiana Constitution of 1921 and ratified and confirmed by Article VI, Section 6, of the
17 Louisiana Constitution of 1974; and
18

19 WHEREAS, The Authority is a public trust established for public purposes for the benefit of East
20 Baton Rouge Parish, State of Louisiana, (the “Beneficiary”), created pursuant to the provisions of
21 the Louisiana Public Trust Act, Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950,
22 as amended La. R.S. 9:2341 – 2347, inclusive (the “Act”), and other constitutional and statutory
23 authority supplemental thereto and by that certain Trust Indenture dated August 14, 1974, and all
24 amendments thereto (the “Indenture”); and
25

26 WHEREAS, Article VII, Section 14(A) of the Louisiana Constitution of 1974 and Sections 9020
27 through 9037, inclusive, of Title 33 of the Louisiana Revised Statutes of 1950, as amended,
28 authorizes the parties to enter into this Agreement for the purpose of engaging in or encouraging
29 economic development; and
30

31 WHEREAS, the Indenture empowers the Authority to promote, encourage and further the
32 accomplishment of all activities which are or may have a public purpose, including, but not limited
33 to, the social welfare for the aid and support of the needy by providing for the development of safe,
34 sanitary single family housing for the low and moderate income families of the Beneficiary, for
35 projects authorized under the Act and the Indenture which shall be deemed an authorized public
36 function under the provisions of the Act; and
37

38 WHEREAS, the Authority and Plaquemines Parish Government desire to enter into this
39 Agreement to participate in the Authority’s second mortgage program for the benefit of the citizens
40 of both Plaquemines Parish and the Beneficiary, for the purposes of allowing low to moderate
41 income borrowers of Plaquemines Parish to participate in the Authority’s program of financing
42 homeownership for low and moderate income families (the “Programs”) and for the Authority to
43 earn an administrative fee in accordance with the terms of this Agreement; and
44

45 WHEREAS, the Program will be administered by the Authority on behalf of Plaquemines Parish
46 Government in accordance with the terms of the attached Agreement;
47

48 NOW, THEREFORE:

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50 BE IT RESOLVED BY THE PLAQUEMINES PARISH COUNCIL THAT it hereby authorizes
51 W. Keith Hinkley, President of Plaquemines Parish, to enter into this Agreement with the Capital
52 Area Finance Authority.
53

54 BE IT FURTHER RESOLVED BY THE PLAQUEMINES PARISH COUNCIL THAT the
55 Secretary of this Council is hereby authorized and directed to immediately certify and release this
56 Resolution and the Parish President and employees are authorized to carry out the purposes of this
57 Resolution, both without further reading and approval by the Plaquemines Parish Council.

52 (g) The Parish Code Enforcement Division shall furnish all information to the Parish Legal
53 Department to prepare, file and submit a document in the form and substance of a lien
54 against any person or entity found to be in violation of this Section that may form the
55 basis of a collection claim by the Parish”
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SECTION 2

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

ORDINANCE NO. 25-

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

1 An Ordinance to amend the 2025 General Fund, Operating Expenditure Budget,
2 Buildings-General Department; and otherwise to provide with respect thereto.

3 DIGEST: An ordinance to appropriate \$20,000 to the 2025 General Fund, Operating Expenditure
4 Budget, Buildings-General Department for the Oakville Senior Center. Funding source is the
5 Louisiana Department of the Treasury. *The digest is for informational purposes only and is*
6 *superseded by the language of the actual ordinance or resolution.*

7 WHEREAS, Plaquemines Parish Government has been awarded funding in the amount of
8 \$20,000 from the Louisiana Department of the Treasury to be utilized for the Oakville Senior
9 Center; and

10 WHEREAS, a review of the operating expenditure budget was performed and an amendment is
11 necessary;

12 NOW, THEREFORE:

13 BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL THAT:

SECTION 1

15 The 2025 General Fund, Operating Expenditure Budget, Buildings-General Department, is
16 amended by appropriating \$20,000 as follows:

Fund: 001 General Fund			
Dept/Div: 620-3300 Buildings-General Dept			
Object	Description	Inc/ Dec	Amendment
565.001	Equipment-General	Inc	20,000

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.

ORDINANCE NO. 25-

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

1 An Ordinance to amend the 2025 Manpower Structure and Operating Expenditure
2 Budget; and otherwise to provide with respect thereto.

3 DIGEST: An ordinance to appropriate \$20,770 from the Fund Balance Designated for Surplus to
4 increase the salaries for the remainder of fiscal year 2025 for the administrative positions of the
5 councilmembers, the council secretary department, and the parish president’s chief of staff and
6 executive assistant. *The digest is for informational purposes only and is superseded by the*
7 *language of the actual ordinance or resolution.*

8 WHEREAS, it has been recommended by Councilmember McCarty to increase the salaries of each
9 councilmember’s administrative assistant, the council secretary and assistant secretary, and the
10 parish president’s chief of staff and executive assistant; and

11 WHEREAS, after a review of the operating expenditure budget, amendments are required to fund
12 said salary increases for the remainder of fiscal year 2025;

13 NOW, THEREFORE:

14 BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL THAT:

SECTION 1

16 The 2025 Manpower Structure is amended by increasing the salary for the following positions:
17 4% increase Parish Council District 1 Council Administrative Assistant 210-6015-01
18 4% increase Parish Council District 2 Council Administrative Assistant 210-6015-02
19 4% increase Parish Council District 3 Council Administrative Assistant 210-6015-03
20 4% increase Parish Council District 4 Council Administrative Assistant 210-6015-04
21 4% increase Parish Council District 5 Council Administrative Assistant 210-6015-05
22 4% increase Parish Council District 6 Council Administrative Assistant 210-6015-06
23 4% increase Parish Council District 7 Council Administrative Assistant 210-6015-07
24 4% increase Parish Council District 8 Council Administrative Assistant 210-6015-08
25 4% increase Parish Council District 9 Council Administrative Assistant 210-6015-09
26 4% increase Council Secretary 220-6051-01
27 4% increase Assistant Council Secretary 220-6053-01
28 5% increase Parish President Executive Assistant 410-6017-01
29 11% increase Parish President Chief of Staff 410-1070-01

SECTION 2

31 The 2025 General Fund, Operating Expenditure Budget is amended by appropriating \$20,770
32 from the Fund Balance Designated for Surplus as follows:

Fund: 001 General Fund			
Dept/Div: 210-2001 Parish Council District 1 Dept			
Object	Description	Inc/ Dec	Amendment
510.005	Salaries & Wages Regular	Inc	1,100
515.005	P/R Taxes FICA Taxes	Inc	20
516.105	Retirement (PERS)	Inc	120

Fund: 001 General Fund			
Dept/Div: 210-2002 Parish Council District 2 Dept			
Object	Description	Inc/ Dec	Amendment

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510.005	Salaries & Wages Regular	Inc	1,100
515.005	P/R Taxes FICA Taxes	Inc	20
516.105	Retirement (PERS)	Inc	120

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Fund: 001 General Fund			
Dept/Div: 210-2003 Parish Council District 3 Dept			
Object	Description	Inc/Dec	Amendment
510.005	Salaries & Wages Regular	Inc	550
515.005	P/R Taxes FICA Taxes	Inc	40

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Fund: 001 General Fund			
Dept/Div: 210-2004 Parish Council District 4 Dept			
Object	Description	Inc/Dec	Amendment
510.005	Salaries & Wages Regular	Inc	1,100
515.005	P/R Taxes FICA Taxes	Inc	20
516.105	Retirement (PERS)	Inc	120

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Fund: 001 General Fund			
Dept/Div: 210-2005 Parish Council District 5 Dept			
Object	Description	Inc/Dec	Amendment
510.005	Salaries & Wages Regular	Inc	1,100
515.005	P/R Taxes FICA Taxes	Inc	20
516.105	Retirement (PERS)	Inc	120

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Fund: 001 General Fund			
Dept/Div: 210-2006 Parish Council District 6 Dept			
Object	Description	Inc/Dec	Amendment
510.005	Salaries & Wages Regular	Inc	1,100
515.005	P/R Taxes FICA Taxes	Inc	20
516.105	Retirement (PERS)	Inc	120

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Fund: 001 General Fund			
Dept/Div: 210-2007 Parish Council District 7 Dept			
Object	Description	Inc/Dec	Amendment
510.005	Salaries & Wages Regular	Inc	1,100
515.005	P/R Taxes FICA Taxes	Inc	20
516.105	Retirement (PERS)	Inc	120

Fund: 001 General Fund			
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Dept/Div: 210-2008 Parish Council District 8 Dept			
Object	Description	Inc/ Dec	Amendment
510.005	Salaries & Wages Regular	Inc	1,100
515.005	P/R Taxes FICA Taxes	Inc	20
516.105	Retirement (PERS)	Inc	120

Fund: 001 General Fund			
Dept/Div: 210-2009 Parish Council District 9 Dept			
Object	Description	Inc/ Dec	Amendment
510.005	Salaries & Wages Regular	Inc	1,100
515.005	P/R Taxes FICA Taxes	Inc	20
516.105	Retirement (PERS)	Inc	120

Fund: 001 General Fund			
Dept/Div: 220-2020 Council Secretary Dept			
Object	Description	Inc/ Dec	Amendment
510.005	Salaries & Wages Regular	Inc	2,850
515.005	P/R Taxes FICA Taxes	Inc	40
516.105	Retirement (PERS)	Inc	315

Fund: 001 General Fund			
Dept/Div: 410-2150 Parish President Dept			
Object	Description	Inc/ Dec	Amendment
510.005	Salaries & Wages Regular	Inc	6,275
515.005	P/R Taxes FICA Taxes	Inc	90
516.105	Retirement (PERS)	Inc	690

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SECTION 3

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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.

ORDINANCE NO. 25-

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

1
2 An Ordinance authorizing Charles Tillotson, Executive Director of Plaquemines
3 Port, Harbor and Terminal District to purchase land and property, more fully
4 described in Exhibit A, which is owned by Celeste D. Ancar and the Succession of
5 Larry Thomas Ancar; and otherwise to provide with respect thereto.
6

7 *DIGEST:* The Port is working to finish the acquisition of the “piano keys” properties for Port
8 development. The Port is seeking approval to move forward with the purchase of Lot 7, which is
9 currently owned by Celeste D. Ancar and the Succession of Larry Thomas Ancar. *The digest is for*
10 *informational purposes only and is superseded by the language of the actual ordinance or*
11 *resolution.*
12

13 WHEREAS, through negotiations with Ancar, a recommendation is being made to approve the
14 acquisition of property owned by Ancar, which is known as one of the “piano keys”; and
15

16 WHEREAS, the negotiations between Fleming, Martin, and the Port recognize a total
17 recommended purchase price of \$_____ for Lot 7, Pointe Celeste Farms S/D, which is
18 currently owned by Ancar;
19

20 NOW, THEREFORE:

21
22 BE IT ORDAINED BY THE PLAQUEMINES PARISH COUNCIL AS THE SOLE
23 GOVERNING AUTHORITY OF THE PORT HARBOR AND TERMINAL DISTRICT THAT:
24

SECTION 1

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26
27 It hereby authorizes and directs Charles Tillotson, Executive Director of the Plaquemines Port,
28 Harbor and Terminal District, to acquire the land, more fully described as Lot 7, Pointe Celeste
29 Farms S/D, which is currently owned by Ancar.
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SECTION 2

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33 The acquisition shall be for a purchase price of \$_____, plus the closing cost for the transfer
34 of ownership of the land at Lot 7, Pointe Celeste Farms S/D, which is currently owned by Ancar,
35 to the Plaquemines Port, Harbor and Terminal District.
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1 Exhibit A

2 Legal Descriptions

3 Lots 35 and 36

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5 THOSE CERTAIN LOST OF GROUND, together with all the buildings and improvements
6 thereon and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto
7 belonging or in anywise appertaining, situated in the Parish of Plaquemines, State of Louisiana, in
8 that part thereof known as POINT CELESTE FARMS SUBDIVISION, per plan by Tildon J.
9 Dufrene, Jr., dated 1/22/1996, last revised 3/17/1997, approved by Plaquemines Parish Council
10 Ordinance 97-101, registered in COB 911, folio 137, conveyance records of Plaquemines Parish,
11 Louisiana. And according to said plan, said lots are designated as LOTS 35 and 36 and are located
12 and measure as follows:

13
14 LOT 35

15
16 Commencing intersection of the northeast right of way line of La. Hwy. 23 and the upper or
17 northwestern line of property belonging (now or formerly) to Horace Wilkinson, which point of
18 intersection is the southeasterly corner of Point Celeste Farms Subdivision and which point bears
19 Louisiana Plane Coordinate system (NAD '83) coordinates X =3,757,921.74 and Y = 397,825.99,
20 proceed thence North 53 degrees 30 minutes 17 seconds West on said line of La. Hwy 23, a distance
21 of 234.77' to a point of curvature;

22
23 Thence northwesterly on said line of La. Hwy. 23, on a curve to the right having a radius of
24 11,349.16', an arc distance of 511.72' to a point of tangency;

25
26 Thence North 50 degrees 55 minutes 16 seconds West, on said line of La. Hwy. 23, a distance of
27 1,275';

28
29 Thence north 70 degrees 12 minutes 40 seconds West, on said line of La. Hwy 23, a distance of
30 48.37';

31
32 Thence North 50 degrees 37 minutes 21 seconds West, on said line of La. Hwy. 23, a distance of
33 359,70';

34
35 Thence North 50 degrees 22 minutes 56 seconds West, on said line of La. Hwy. 23, a distance of
36 248.05';

37
38 Thence North 31 degrees 05 minutes 32 seconds West, on said line of La. Hwy. 23, a distance of
39 48.43';

40
41 Thence North 50 degrees 22 minutes 56 seconds West on said line of La. Hwy. 23, a distance of
42 403.87' to the southeasterly or southerly-most corner of Lot 35 and the Point of Beginning.

43
44 From said Point of Beginning, continue thence North 50 degrees 22 minutes 56 seconds West, on
45 said line of La. Hwy. 23, a distance of 208.09' to the line common to Lots 35 and 34, Point Celeste
46 Farms Subdivision;

47
48 Thence North 21 degrees 30 minutes 00 seconds East, on said common line, a distance of 1,550',
49 more or less, to the mean low water line of the Mississippi River;

50
51 Thence southeasterly, on the meander of the mean low water line of the Mississippi River, a
52 Distance of 209', more or less, to the intersection of said mean low water line with the line common
53 to Lots 35 and 36, Point Celeste Farms Subdivision, and bearing North 21 degrees 29 minutes 03
54 seconds East from the aforesaid Point of Beginning;

55
56 Thence South 21 degrees 29 minutes 03 seconds West, on the said line common to Lots 35 and
57 36, Point Celeste Farms Subdivision, a distance of 1,550' more or less, to the northeasterly right
58 of way line of La. Hwy 23 and the Point of Beginning.

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1 LOT 36

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3 Commencing at the intersection of the northeasterly right of way line of La. Hwy. 23 and the upper
4 or northwesterly line of property belonging (now or formerly) to Horace Wilkinson, which point
5 of interesction is the southeasterly corner of Point Celeste Farms Subdivision and which point
6 bears Louisiana Plane Coordinate System (NAD '83) coordinates X=3,757,921.74 and Y=
7 397,825.99, proceed thence North 53 degrees 30 minutes 17 seconds West, on said line of La.
8 Hwy. 23, a distance of 234.77' to a point of curvature;

9

10 Thence northwesterly, on said line of La. Hwy. 23, on a curve to the right having a radius of
11 11,349.16', an arc distance of 511.72' to a point of tangency;

12

13 Then North 50 degrees 55 minutes 16 seconds West on said line of La. Hwy. 23, a distance of
14 1,275.30';

15

16 Thence North 70 degrees 12 minute 40 seconds West, on said line of La. Hwy. 23, a distance of
17 48.37';

18

19 Thence North 50 degrees 37 minutes 21 seconds West, on said line of La. Hwy. 23, a distance of
20 359.70';

21

22 Thence North 50 degrees 22 minutes 56 seconds West, on said line of La. Hwy. 23, a distance of
23 248.05';

24

25 Thence North 31 degrees 05 minutes 32 seconds West, on said line of La. Hwy. 23, a distance of
26 48.43';

27

28 Thence North 50 degrees 22 minutes 56 seconds West, on said line of La. Hwy. 23, distance of
29 195.79' to the southeasterly or southerly-most corner of Lot 36 and the Point of Beginning.

30

31 From said Pont of Beginning, continue thence North 50 degrees 22 minutes 56 seconds West, on
32 said line of La. Hwy. 23, a distance of 208.08' to the line common to Lots 36 and 35, Point Celeste
33 Farms Subdivision;

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35 Thence North 21 degrees 29 minutes 03 seconds East, on said common line, a sitance of 1,550'
36 more or less, to the mean low water line of the Mississippi River;

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38 Thence southwasterly, on the meander of the mean low water line of the Mississippi River, a
39 distace of 209', more or less, to the intersection of said mean low water line with the line common
40 to Lots 36 and 37, Point Celeste Farms Subdivision, and bearing North 21 degrees 28 minutes 05
41 minutes East from the aforesaid Point of Beginning;

42

43 Thence South 21 degrees 28 minutes 05 seconds West, on the said line common to Lots 36 and
44 37, Point Celeste Farms Subdivision, a distance of 1,550', more or less, to the northeasterly right
45 of way line La. Hwy 23 and the Point of Beginning.

46

47 The improvement thereon bear the Municipal No. 21481 Highway 23, Pots Sulphur, Louisiana.

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49 Being the same property acquired by act before George Pivach, II, Notary Public, dated 9/25/1997,
50 regisered at COB 915, folio 651 in the conveyance records of Plaquemines Parish, Louisiana.

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RESOLUTION NO. 25-[]

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

1 A resolution authorizing the issuance and sale of Thirty-Five
2 Million Dollars (\$35,000,000) of Revenue Bonds, Series 2025, of
3 the Plaquemines Port, Harbor and Terminal District; and providing
4 for other matters in connection therewith.
5

6 **DIGEST:** Plaquemines Port, Harbor and Terminal District requires funding for certain
7 projects. This Resolution provides for the issuance, sale, and delivery of \$35 million of Revenue
8 Bonds for the purpose of financing these projects. *The digest is for informational purposes only*
9 *and is superseded by the language of the actual ordinance or resolution.*

10 **WHEREAS,** the Plaquemines Port, Harbor and Terminal District (the "Issuer"), a political
11 subdivision of the State of Louisiana (the "State"), is authorized and empowered to issue revenue
12 bonds under the authority of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950,
13 as amended, and other constitutional and statutory authority (the "Act"), and to use the funds
14 derived from the sale thereof for the purpose of constructing, acquiring and improving port
15 facilities or for any other authorized purpose; and
16

17 **WHEREAS,** the Issuer desires to incur debt and issue Thirty-Five Million Dollars
18 (\$35,000,000) of Revenue Bonds, Series 2025 (the "Bonds"), in the manner authorized and
19 provided by the Act, for the purpose of (i) acquiring, constructing, rehabilitating, developing,
20 improving and equipping capital improvements, equipment, and infrastructure for the Issuer,
21 including the acquisition of land therefore, and (ii) paying costs of issuance of the Bonds; and
22

23 **WHEREAS,** the Bonds shall be secured by and payable from a pledge of all funds or
24 revenues received or to be received by the Issuer to the extent legally available for the payment of
25 debt service on the Bonds, provided that no such funds or revenues shall be so included which
26 have been or are in the future legally dedicated and required for purposes inconsistent therewith
27 by the electorate, by the terms of specific grants, by the terms of particular obligations issued or to
28 be issued or by operation of law (such amount being the "Available Funds"); and
29

30 **WHEREAS,** it is expressly provided that the full faith and credit of the Issuer shall not be
31 pledged, and there shall be no obligation on the Issuer to levy or increase taxes or other sources of
32 revenue in order to pay debt service on the Bonds or to transfer any funds for the payment of debt
33 service that may result in a violation of any law, ruling, regulation, contract or agreement
34 applicable to the Issuer; and
35

36 **WHEREAS,** the Issuer has no outstanding bonds or other obligations of any kind or nature
37 payable from or enjoying a lien on the Available Funds herein pledged; and
38

39 **WHEREAS,** the State Bond Commission approved the issuance of the Bonds at its
40 meeting on March 20, 2025; and
41

42 **WHEREAS,** it is the desire of the Issuer to fix the details necessary with respect to the
43 issuance of the Bonds and to provide for the authorization and issuance thereof; and
44

45 **WHEREAS,** it is the further desire of the Issuer to provide for the sale of the Bonds to the
46 Lender (hereinafter defined) at the price and in the manner hereinafter provided;
47

48 **NOW, THEREFORE, BE IT RESOLVED** by the Plaquemines Parish Council, as the
49 sole governing authority of the Plaquemines Port, Harbor and Terminal District, that:
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51 **SECTION 1. Definitions.** The following terms as used in this Resolution shall have the
52 following respective meanings, such definitions being equally applicable to both the singular and
53 plural sense of any of such terms.
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58 **"Act"** means Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as
59 amended, and other constitutional and statutory authority.

60
61 **"Additional Parity Obligations"** means any additional obligations which may hereafter
62 be issued on a parity with the Bonds pursuant to Section 9 hereof.

63
64 **"Agreement"** means the agreement to be entered into between the Issuer and the Paying
65 Agent pursuant to this Resolution.

66
67 **"Available Funds"** means all funds or revenues received or to be received by the Issuer
68 to the extent legally available for the payment of debt service on the Bonds, provided that no such
69 funds or revenues shall be so included which have been or are in the future legally dedicated and
70 required for purposes inconsistent therewith by the electorate, by the terms of specific grants, by
71 the terms of particular obligations issued or to be issued or by operation of law.

72
73 **"Bond"** or **"Bonds"** means any or all of the Issuer's Revenue Bonds, Series 2025,
74 authorized by this Resolution, whether initially delivered or issued in exchange for, upon transfer
75 of, or in lieu of any Bond previously issued.

76
77 **"Bond Proceeds Fund"** means the special fund of the Issuer to be known as the "Revenue
78 Bond Proceeds Fund" as created pursuant to Section 2 hereof.

79
80 **"Bond Register"** means the records kept by the Paying Agent at its designated office in
81 which registration of the Bonds and transfers of the Bonds shall be made as provided herein.

82
83 **"Business Day"** means a day of the year other than a Saturday, Sunday or legal holiday
84 for the Issuer.

85
86 **"Costs of Issuance"** means all items of expense, directly or indirectly payable or
87 reimbursable and related to the authorization, sale and issuance of the Bonds, including but not
88 limited to printing costs, costs of preparation and reproduction of documents, filing and recording
89 fees, initial fees and charges of any fiduciary, legal fees and charges, fees and disbursements of
90 consultants and professionals, costs of credit ratings, fees and charges for preparation, execution,
91 transportation and safekeeping of the Bonds, costs and expenses of refunding, premiums for the
92 insurance of the payment of the Bonds, if any, and any other cost, charge or fee paid or payable
93 by the Issuer in connection with the original issuance of Bonds.

94
95 **"Delivery Date"** means the date on which the Bonds are delivered to the Lender in
96 exchange for payment therefor, which is anticipated to be July 10, 2025.

97
98 **"Event of Default"** shall have the meaning given such term in Section 11 hereof.

99
100 **"Executive Officers"** shall mean, collectively, the Executive Director of the Issuer and
101 the Chairman, Vice Chairman, Council Secretary or Assistant Council Secretary of the Governing
102 Authority.

103
104 **"Final Maturity Date"** means July 1, 2035.

105
106 **"Fiscal Year"** means the one-year period commencing on January 1 of each year, or such
107 other one-year period as may be designated by the Governing Authority as the fiscal year of the
108 Issuer.

109
110 **"Governing Authority"** means the Plaquemines Parish Council.

111
112 **"Government Securities"** means direct obligations of, or obligations the principal of and
113 interest on which are unconditionally guaranteed by the United States of America, which are non-
114 callable prior to their maturity, may be United States Treasury obligations, and may be in book-
115 entry form.

116
117 **"Interest Payment Date"** means each January 1 and July 1 of each year the Bonds are
118 Outstanding, commencing January 1, 2026.

119

120 "Issuer" means the Plaquemines Port, Harbor and Terminal District.

121
122 "Lender" means Regions Commercial Equipment Finance, LLC, Birmingham, Alabama,
123 the original purchaser of the Bonds.

124
125 "Maximum Rate" shall mean 8.50% per annum, provided that such rate shall not exceed
126 the maximum rate allowed pursuant to Louisiana law.

127
128 "Outstanding" when used with respect to Bonds means, as of the date of determination,
129 all Bonds or portions thereof theretofore issued and delivered under this Resolution, except:

- 130 1. Bonds theretofore canceled by the Paying Agent or delivered to the Paying
131 Agent for cancellation;
- 132 2. Bonds in exchange for or in lieu of which other Bonds have been registered
133 and delivered pursuant to this Resolution;
- 134 3. Bonds alleged to have been mutilated, destroyed, lost or stolen which have
135 been paid as provided in this Resolution or by law; and
- 136 4. Bonds or portions thereof which have actually been paid or for the payment of
137 the principal of and interest on which money or Government Securities or both
138 are held in trust with the effect specified in this Resolution.

139
140
141 "Owner" or "Owners" when used with respect to any Bond means the Person in whose
142 name such Bond is registered in the Bond Register.

143
144 "Paying Agent" means Regions Bank, Baton Rouge, Louisiana, unless and until a
145 successor Paying Agent shall have been appointed pursuant to the applicable provisions of this
146 Resolution, and thereafter "Paying Agent" shall mean such successor Paying Agent.

147
148 "Person" means any individual, corporation, partnership, joint venture, association, joint-
149 stock company, trust, unincorporated organization or government or any agency or political
150 subdivision thereof.

151
152 "Principal Payment Date" means July 1 of each year the Bonds are Outstanding,
153 commencing July 1, 2026.

154
155 "Record Date" for the interest payable on any Interest Payment Date means the 15th
156 calendar day of the month next preceding such Interest Payment Date.

157
158 "Resolution" means this resolution authorizing the issuance of the Bonds, as it may be
159 supplemented and amended.

160
161 **SECTION 2. Authorization of Bonds; Maturities.** In compliance with the terms and
162 provisions of the Act, there is hereby authorized the incurring of an indebtedness of Thirty-Five
163 Million Dollars (\$35,000,000) for, on behalf of, and in the name of the Issuer, for the purpose of
164 (i) acquiring, constructing, rehabilitating, developing, improving and equipping capital
165 improvements, equipment, and infrastructure for the Issuer, including the acquisition of land
166 therefor, and (ii) paying Costs of Issuance of the Bonds, and to represent said indebtedness, this
167 Governing Authority does hereby authorize the issuance of Thirty-Five Million Dollars
168 (\$35,000,000) of Revenue Bonds, Series 2025, of the Issuer.

169
170 The Bonds shall be initially issued in the form of a single, fully-registered term Bond
171 numbered R-1 in the principal amount of \$35,000,000 and shall be dated the Delivery Date. The
172 purchase price shall equal the principal amount of the Bonds and shall be advanced by the Lender
173 to the Issuer on the Delivery Date of the Bonds and deposited by the Issuer in a special fund of the
174 Issuer to be known as the "Revenue Bond Proceeds Fund," hereby created to be held by the Paying
175 Agent.

176
177 The unpaid principal of the Bonds shall bear interest at the rate of [____]% per annum,
178 calculated on the basis of a 360-day year consisting of twelve 30-day months. Interest on the
179 Bonds shall accrue from the Delivery Date or from the most recent Interest Payment Date to which
180 interest has been paid or duly provided for and shall be payable on each Interest Payment Date.

181 Notwithstanding the foregoing, upon occurrence of an Event of Default, the applicable rate of
182 interest on the Bonds shall be adjusted as set forth in Section 11, not to exceed the Maximum Rate.
183

184 The principal of the Bonds shall mature in installments on each Principal Payment Date
185 without necessity of notice in the years and in the principal amounts set forth below, subject to
186 adjustment as set forth in Section 3 hereof:
187

<u>Year</u> <u>(July 1)</u>	<u>Principal Amount</u>
2026	\$2,715,000
2027	2,830,000
2028	2,995,000
2029	3,170,000
2030	3,355,000
2031	3,550,000
2032	3,755,000
2033	3,975,000
2034	4,205,000
2035*	4,450,000

188
189 ** Final Maturity Date.*
190

191 To the extent not previously paid, all principal and interest shall become immediately due
192 and payable by the Issuer to the Owner on the Final Maturity Date.
193

194 The installments of principal of the Bonds, as they fall due, and interest on the Bonds shall
195 be payable by check of the Paying Agent mailed by said Paying Agent to the Owner (determined
196 as of the close of business on the Record Date) at the address shown on the Bond Register, except
197 that the payment of the final principal installment on the Final Maturity Date or upon full
198 prepayment shall be made upon presentment and surrender of the Bonds to the Paying Agent. Each
199 Bond delivered under this Resolution upon transfer of, in exchange for or in lieu of any other Bond
200 shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such
201 other Bond, and each such Bond shall bear interest (as herein set forth) so neither gain nor loss in
202 interest shall result from such transfer, exchange or substitution.
203

204 No Bond shall be entitled to any right or benefit under this Resolution, or be valid or
205 obligatory for any purpose, unless there appears on such Bond a certificate of registration,
206 substantially in the form provided in this Resolution, executed by the Paying Agent by manual
207 signature.
208

209 **SECTION 3. Prepayment Provisions.**
210

211 (a) *Optional Prepayment.*
212

213 (i) On or after July 1, 2027, the Issuer may prepay up to \$9,000,000 of the
214 Outstanding principal of the Bonds in whole, or in part in minimum
215 payment amounts of \$1,000,000, each of which shall be applied (A) first, to
216 the principal, if any, due on and interest accrued on the Bonds to such date,
217 and (B) then, to reduce the remaining principal maturities of the Bonds in
218 inverse order; provided, however, that the Issuer may designate one such
219 optional prepayment as pro rata, in which case such prepayment shall be
220 applied (A) first, to the principal, if any, due on and interest accrued on the
221 Bonds to such date, and (B) then, to reduce on a pro rata basis the remaining
222 principal maturities of the Bonds otherwise due.
223

224 (ii) On or after July 1, 2032, the Issuer may make at any time optional
225 prepayments, as it may designate, in minimum amounts of \$1,000,000
226 each, which shall be applied (A) first, to the principal, if any, due on and
227 interest accrued on the Bonds to such date, and (B) then, to reduce the
228 remaining principal maturities of the Bonds in inverse order.
229

230 (b) *Notice of Prepayment.* Official notice of the call of any of the Bonds for prepayment
231 shall be given by the Paying Agent by means of (i) first class mail, postage prepaid, by notice
232 deposited in the United States mails not less than five (5) days prior to the prepayment date or (ii)
233 electronic transmission not later than five (5) days prior to the prepayment date.
234

235 (c) *Contingent Prepayment.* Any prepayment of the Bonds or any portion thereof may
236 be made expressly contingent upon the availability of funds therefor.
237

238 **SECTION 4. Registration and Transfer.** The Issuer shall cause the Bond Register to be
239 kept by the Paying Agent. The Bonds may be transferred, registered and assigned only on the Bond
240 Register, which such registration shall be at the expense of the Issuer, and only by the execution
241 of an assignment form on the Bonds being transferred. A new Bond or Bonds, may, upon request,
242 be delivered by the Paying Agent to the last assignee (the new Owner) in exchange for such
243 transferred and assigned Bond or Bonds after receipt of the Bond(s) to be transferred in proper
244 form. Such new Bond or Bonds shall be in an authorized denomination of the same maturity and
245 like principal. The Paying Agent shall not be required to issue, register the transfer of, or exchange
246 any Bond during a period beginning at the opening of business on a Record Date and ending at the
247 close of business on the Interest Payment Date.
248

249 **SECTION 5. Form of Bonds.** The Bonds and the endorsements to appear thereon shall
250 be in substantially the forms attached as **Exhibit B** hereto.
251

252 **SECTION 6. Execution of Bonds.** The Bonds shall be signed by the Executive Officers
253 for, on behalf of, in the name of and under the corporate seal of the Issuer, which signatures and
254 corporate seal may be either manual or facsimile.
255

256 **SECTION 7. Pledge and Dedication of Revenues.** Pursuant to the Act, the Bonds shall
257 be secured by and payable from a pledge and dedication of the Available Funds of the Issuer, and
258 there is hereby irrevocably pledged and dedicated to the payment of the Bonds an amount of such
259 Available Funds sufficient to pay the same in principal and interest as they respectively mature.
260 Until the Bonds shall have been paid in full in principal and interest, this Governing Authority
261 does hereby obligate the Issuer, itself, and its successors in office to budget annually a sum of
262 money sufficient to pay the Bonds and the interest thereon as they respectively mature, including
263 any principal and/or interest theretofore matured and then unpaid, sufficient to pay the principal
264 of and interest on the Bonds. Pursuant to Section 1430.1 of Title 39 of the Louisiana Revised
265 Statutes of 1950, as amended, the pledge of the Available Funds provided for herein shall be valid,
266 binding, and perfected from the time when the pledge is made, and any Available Funds so pledged
267 and hereafter received by the Issuer or any fiduciary shall immediately be subject to the lien of
268 such pledge and security interest without any physical delivery thereof or further act.
269

270 **SECTION 8. Particular Covenants of the Issuer.** (a) So long as any of the Bonds are
271 outstanding and unpaid in principal or interest, the Issuer shall maintain and keep proper books of
272 records and accounts separate and apart from all other records and accounts in which shall be made
273 full and correct entries of all transactions relating to the collection and expenditure of the Available
274 Funds. Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an
275 audit of such books and accounts to be made by the Legislative Auditor of the State of Louisiana
276 (or his successor) or by a recognized independent firm of certified public accountants showing the
277 receipts of and disbursements of the Available Funds. The Issuer agrees to provide to the Lender,
278 or if the Lender is not the Owner of 100% of the Outstanding Bonds, then to the Paying Agent, its
279 audited financial statements within 210 days after the end of each Fiscal Year, unless a later time
280 for completion has been granted to the Issuer by the Louisiana Legislative Auditor, then when
281 accepted by the Louisiana Legislative Auditor. The Issuer further agrees that the Paying Agent and
282 any Owner shall have at all reasonable times the right to inspect the records, accounts and data of
283 the Issuer relating to the Available Funds.
284

285 (b) The Issuer agrees to maintain liquidity of \$4,600,000 (including cash, cash
286 equivalents, and investments) to be tested based upon its annual audit.
287

288 (c) In compliance with the approval of the State Bond Commission, the Issuer agrees
289 to comply with the provisions of La. R.S. 33:4712.10 prior to expenditure of Bond proceeds for
290 the purchase of immovable property.
291

292 (d) The Issuer hereby acknowledges the following:
293

294 (i) The Lender and its representatives are not registered municipal advisors
295 and do not provide advice to municipal entities or obligated persons with respect to
296 municipal financial products or the issuance of municipal securities (including regarding
297 the structure, timing, terms and similar matters concerning municipal financial products
298 or municipal securities issuances) or engage in the solicitation of municipal entities or
299 obligated persons for the provision by non-affiliated persons of municipal advisory
300 services and/or investment advisory services. With respect to the Term Sheet (as
301 hereinafter defined) and any other information, materials or communications provided
302 by the Lender: (a) the Lender and its representatives are not recommending an action to
303 any municipal entity or obligated person; (b) the Lender and its representatives are not
304 acting as an advisor to any municipal entity or obligated person and do not owe a
305 fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any
306 municipal entity or obligated person with respect to the Term Sheet, information,
307 materials or communications; (c) the Lender and its representatives are acting for their
308 own interests; and (d) the Issuer has been informed that the Issuer should discuss the
309 Term Sheet and any such other information, materials or communications with any and
310 all internal and external advisors and experts that the Issuer deems appropriate before
311 acting on the Term Sheet or any such other information, materials or communications.
312

313 (ii) The Lender is purchasing the Bonds as evidence of a privately negotiated
314 loan and in that connection the Bonds shall not be (i) assigned a separate rating by any
315 municipal securities rating agency; (ii) registered with The Depository Trust Company
316 or any other securities depository; (iii) issued pursuant to any type of offering document
317 or official statement; or (iv) assigned a CUSIP number by Standard & Poor's CUSIP
318 Service.
319

320 (iii) The Issuer represents and warrants to the Lender that neither it nor any of
321 its principals, shareholders, members, partners or affiliates, as applicable, is a Person
322 named as a Specially Designated National and Blocked Person (as defined in
323 Presidential Executive Order 13224) and that it is not acting, directly or indirectly, for
324 or on behalf of such person. The Issuer further represents and warrants to the Lender
325 that the Issuer and its principals, shareholders, members, partners or affiliates, as
326 applicable, are not directly or indirectly, engaged in, nor facilitating, the transactions
327 contemplated by this transaction on behalf of any Person named as a Specially
328 Designated National and Blocked Person.
329

330 **SECTION 9. Additional Parity Obligations.** The Issuer shall issue no other bonds or
331 obligations of any kind or nature payable from or enjoying a lien on the revenues of the Available
332 Funds having priority over or parity with the Bonds, except that Additional Parity Obligations may
333 hereafter be issued on a parity with the Bonds under any of the following conditions:
334

335 (1) The Bonds herein authorized or any part thereof, including the interest
336 thereon, may be refunded, and the refunding bonds so issued shall enjoy complete
337 equality of lien with the portion of the Bonds which is not refunded, if there be any,
338 and the refunding bonds shall continue to enjoy whatever priority of lien over
339 subsequent issues may have been enjoyed by the Bonds refunded; provided,
340 however, that if only a portion of the Bonds outstanding is so refunded and the
341 refunding bonds require total principal and interest payments during any year in
342 excess of the principal and interest which would have been required in such year to
343 pay the Bonds refunded thereby, then such Bonds may not be refunded without the
344 consent of the Owner of the unrefunded portion of the Bonds issued hereunder
345 (provided such consent shall not be required if such refunding bonds meet the
346 requirements set forth in clause 2 of this Section).
347

348 (2) Additional Parity Obligations may be issued on a parity with the Bonds with
349 respect to the Available Funds of the Issuer, provided that the estimated Available
350 Funds of the Issuer in the year in which such Additional Parity Obligations are
351 issued are at least 1.20 times the highest amount of combined principal and interest
352 requirements on the Bonds, any outstanding Additional Parity Obligations and the
353 proposed Additional Parity Obligations in any future year, the Issuer is in full

354 compliance with all covenants and undertakings in connection with the Bonds, and
355 the Issuer is not currently delinquent with respect to any payments required to be
356 made in connection therewith.
357

358 Notwithstanding the foregoing, the Issuer may without restriction enter into additional
359 obligations or issue other bonds secured by a separately-identified source or sources of revenues
360 that comprise a portion of the Available Funds, provided, however, that the Issuer may not pledge
361 or otherwise encumber its authorized, but unlevied, ad valorem tax without consent of the Lender.
362 Junior and subordinate bonds may be issued without restriction.
363

364 **SECTION 10. Sinking Fund.** For the payment of the principal of and the interest
365 on the Bonds, there is hereby created a special fund known as " Revenue Bonds (2025) Sinking
366 Fund," said Sinking Fund to be established and maintained with the Paying Agent or the regularly
367 designated fiscal agent bank of the Issuer. The Issuer shall deposit in the Sinking Fund at least two
368 (2) days in advance of the date on which each payment of principal and/or interest on the Bonds
369 falls due, funds fully sufficient to promptly pay the maturing principal and/or interest so falling
370 due on such date; provided, however, that if the Issuer does not possess sufficient Available Funds
371 at the time such deposit is required, the Issuer shall (a) deposit all Available Funds it does possess
372 at such time on a *pro rata* basis to the credit of the Sinking Fund and any sinking fund established
373 for the payment of any Additional Parity Obligations, and (b) thereafter deposit on a *pro rata* basis
374 to the Sinking Fund and any sinking fund established for the payment of any Additional Parity
375 Obligations any and all Available Funds received in the future to the extent necessary to cure such
376 insufficiency. The depository for the Sinking Fund shall transfer from the Sinking Fund to the
377 Paying Agent funds fully sufficient to pay promptly the principal and interest falling due on the
378 Bonds on such date.
379

380 It shall be specifically understood and agreed, however, and this provision shall be a part
381 of this contract, that after the funds have been budgeted out of the Available Funds for any year
382 sufficient to pay the principal and interest on the Bonds and any Additional Parity Obligations for
383 that period, then any Available Funds remaining in that year shall be free for expenditure by the
384 Issuer for any lawful purpose.
385

386 All moneys deposited with the regularly designated fiscal agent bank or banks of the Issuer
387 or the Paying Agent under the terms of this Resolution shall constitute sacred funds for the benefit
388 of the Owners of the Bonds and shall be secured by said fiduciaries at all times to the full extent
389 thereof in the manner required by law for the securing of deposits of public funds.
390

391 All or any part of the moneys in the Sinking Fund shall, at the written request of the Issuer,
392 be invested in accordance with the provisions of the laws of the State of Louisiana.
393

394 **SECTION 11. Default.** Upon the Issuer's (i) failure to timely make any payment due
395 hereunder, or (ii) breach or violation of any covenant contained herein, which breach or violation
396 shall continue for a period of thirty (30) days following written notice thereof from either the
397 Paying Agent or the Owners of a majority of the Outstanding principal amount of the Bonds
398 (provided, however, that if such breach or violation is of a type that cannot reasonably be cured
399 within said 30-day period, then such period shall be continued until the earliest such date as such
400 breach or violation may reasonably be cured), either of which shall be an "Event of Default," then
401 any Owner of such bonds or any trustee appointed to represent such Owners as hereinafter
402 provided, shall be authorized to exercise any remedy afforded such person by law, and further
403 provided that the unpaid principal of the Bonds shall, until such Event of Default is cured, bear
404 interest at the Maximum Rate.
405

406 **SECTION 12. Application of Proceeds.** The Executive Officers are hereby empowered,
407 authorized and directed to do any and all things necessary and incidental to carry out all of the
408 provisions of this Resolution, to cause the necessary Bonds to be printed, to issue, execute and seal
409 the Bonds, and to effect delivery thereof as hereinafter provided. The proceeds derived from the
410 sale of the Bonds shall be used only for the purpose for which the Bonds are issued.
411

412 **SECTION 13. Bonds Legal Obligations.** The Bonds shall constitute legal, binding and
413 valid obligations of the Issuer and shall be the only representations of the indebtedness as herein
414 authorized and created.
415

416 **SECTION 14. Resolution a Contract.** The provisions of this Resolution shall
417 constitute a contract between the Issuer, or its successor, and the Owner or Owners from time to
418 time of the Bonds, and any such Owner or Owners may at law or in equity, by suit, action,
419 mandamus or other proceedings, enforce and compel the performance of all duties required to be
420 performed by this Governing Authority or the Issuer as a result of issuing the Bonds.
421

422 No material modification or amendment of this Resolution, or of any Resolution
423 amendatory hereof or supplemental hereto, may be made without the consent in writing of the
424 Owners of two-thirds (2/3) of the aggregate principal amount of the Bonds then Outstanding;
425 provided, however, that no modification or amendment shall permit a change in the maturity
426 provisions of the Bonds, or a reduction in the rate of interest thereon, or in the amount of the
427 principal obligation thereof, or affecting the obligation of the Issuer to pay the principal of and the
428 interest on the Bonds as the same shall come due from the revenues appropriated, pledged and
429 dedicated to the payment thereof by this Resolution, or reduce the percentage of the Owners
430 required to consent to any material modification or amendment of this Resolution, without the
431 consent of the Owners of all of the Outstanding Bonds.
432

433 **SECTION 15. Severability; Application of Subsequently Enacted Laws.** In case any
434 one or more of the provisions of this Resolution or of the Bonds shall for any reason be held to be
435 illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Resolution
436 or of the Bonds, but this Resolution and the Bonds shall be construed and enforced as if such illegal
437 or invalid provisions had not been contained therein. Any constitutional or statutory provisions
438 enacted after the date of this Resolution which validate or make legal any provision of this
439 Resolution and/or the Bonds which would not otherwise be valid or legal, shall be deemed to apply
440 to this Resolution and to the Bonds.
441

442 **SECTION 16. Recital of Regularity.** This Governing Authority having investigated the
443 regularity of the proceedings had in connection with the Bonds and having determined the same
444 to be regular, the Bonds shall contain the following recital, to-wit:
445

446 "It is certified that this Bond is authorized by and is issued in
447 conformity with the requirements of the Constitution and statutes of
448 the State of Louisiana."
449

450 **SECTION 17. Effect of Registration.** The Issuer, the Paying Agent, and any agent of
451 either of them may treat the Owner in whose name any Bond is registered as the Owner of such
452 Bond for the purpose of receiving payment of the principal of and interest on such Bond and for
453 all other purposes whatsoever, and to the extent permitted by law, neither the Issuer, the Paying
454 Agent, nor any agent of either of them shall be affected by notice to the contrary.
455

456 **SECTION 18. Notices to Owners.** Wherever this Resolution provides for notice to
457 Owners of Bonds of any event, such notice shall be sufficiently given (unless otherwise herein
458 expressly provided) if in writing and mailed, first-class postage prepaid, to each Owner of such
459 Bonds, at the address of such Owner as it appears in the Bond Register. In any case where notice
460 to Owners of Bonds is given by mail, neither the failure to mail such notice to any particular Owner
461 of Bonds, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with
462 respect to all other Bonds. Where this Resolution provides for notice in any manner, such notice
463 may be waived in writing by the Owner or Owners entitled to receive such notice, either before or
464 after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners
465 shall be filed with the Paying Agent, but such filing shall not be a condition precedent to the
466 validity of any action taken in reliance upon such waiver.
467

468 **SECTION 19. Cancellation of Bonds.** All Bonds surrendered for payment, transfer,
469 exchange or replacement, if surrendered to the Paying Agent, shall be promptly canceled by it and,
470 if surrendered to the Issuer, shall be delivered to the Paying Agent and, if not already canceled,
471 shall be promptly canceled by the Paying Agent. The Issuer may at any time deliver to the Paying
472 Agent for cancellation any Bonds previously registered and delivered which the Issuer may have
473 acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the
474 Paying Agent. All canceled Bonds held by the Paying Agent shall be disposed of as directed in
475 writing by the Issuer.
476

477 **SECTION 20. Mutilated, Destroyed, Lost or Stolen Bonds.** If (1) any mutilated Bond
478 is surrendered to the Paying Agent, or the Issuer and the Paying Agent receive evidence to their
479 satisfaction of the destruction, loss or theft of any Bond, and (2) there is delivered to the Issuer and
480 the Paying Agent such security or indemnity as may be required by them to save each of them
481 harmless, then, in the absence of notice to the Issuer or the Paying Agent that such Bond has been
482 acquired by a bona fide purchaser, the Issuer shall execute, and upon its request the Paying Agent
483 shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost, or stolen
484 Bond, a new Bond of the same maturity and of like tenor, interest rate and principal amount,
485 bearing a number not contemporaneously outstanding. In case any such mutilated, destroyed, lost
486 or stolen Bond has become or is about to become due and payable, the Issuer in its discretion may,
487 instead of issuing a new Bond, pay such Bond. Upon the issuance of any new Bond under this
488 Section, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or
489 other governmental charge that may be imposed in relation thereto and any other expenses
490 (including the fees and expenses of the Paying Agent) connected therewith. Every new Bond
491 issued pursuant to this Section in lieu of any mutilated, destroyed, lost or stolen bond shall
492 constitute a replacement of the prior obligation of the Issuer, whether or not the mutilated,
493 destroyed, lost or stolen Bond shall be at any time enforceable by anyone and shall be entitled to
494 all the benefits of this Resolution equally and ratably with all other Outstanding Bonds. Any
495 additional procedures set forth in the Agreement, authorized in this Resolution, shall also be
496 available with respect to mutilated, destroyed, lost or stolen Bonds. The provisions of this Section
497 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to
498 the replacement and payment of mutilated, destroyed, lost or stolen Bonds.
499

500 **SECTION 21. Discharge of Resolution; Defeasance.** If the Issuer shall pay or cause to
501 be paid, or there shall otherwise be paid to the Owners of all of the Bonds, the principal of and
502 interest on the Bonds, at the times and in the manner stipulated in this Resolution, then the pledge
503 of the money, securities, and funds pledged under this Resolution and all covenants, agreements,
504 and other obligations of the Issuer to the Owner shall thereupon cease, terminate, and become void
505 and be discharged and satisfied, and the Paying Agent shall pay over or deliver all money held by
506 it under this Resolution to the Issuer.
507

508 Bonds or interest installments for the payment of which money shall have been set aside
509 and shall be held in trust (through deposit by the Issuer of funds for such payment or otherwise) at
510 the maturity date thereof shall be deemed to have been paid within the meaning and with the effect
511 expressed above in this Section if they are defeased in the manner provided by Chapter 14 of Title
512 39 of the Louisiana Revised Statutes of 1950, as amended.
513

514 **SECTION 22. Successor Paying Agent; Paying Agent Agreement.** The Issuer will at
515 all times maintain a Paying Agent meeting the qualifications hereinafter described for the
516 performance of the duties hereunder for the Bonds. The designation of the initial Paying Agent in
517 this Resolution is hereby confirmed and approved. The Issuer reserves the right to appoint a
518 successor Paying Agent by (a) filing with the Person then performing such function a certified
519 copy of a resolution or ordinance giving notice of the termination of the Agreement and appointing
520 a successor and (b) causing notice to be given to each Owner. Every Paying Agent appointed
521 hereunder shall at all times be a bank or trust company organized and doing business under the
522 laws of the United States of America or of any state, authorized under such laws to exercise trust
523 powers, and subject to supervision or examination by Federal or State authority. The Executive
524 Officers are hereby authorized and directed to execute an appropriate Agreement with the Paying
525 Agent for and on behalf of the Issuer in such form as may be satisfactory to said officers, the
526 signatures of said officers on such Agreement to be conclusive evidence of the due exercise of the
527 authority granted hereunder.
528

529 **SECTION 23. Waiver of Jury Trial.** The Issuer irrevocably and voluntarily waives any
530 right it may have to a trial by jury with respect to any controversy or claim between the Issuer and
531 the Lender, whether arising in contract or tort or by statute, including but not limited to any
532 controversy or claim that arises out of or relates to the Bonds or any of the other loan documents.
533 This provision is a material inducement for the Lender's determination to make the loan and for
534 the parties to enter into the loan documents.
535

536 **SECTION 24. Disclosure Under SEC Rule 15c2-12.** The Issuer will *not* be required to
537 comply with the continuing disclosure requirements described in Rule 15c2-12 of the Securities
538 and Exchange Commission [17 CFR §240.15c2-12].

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SECTION 25. Publication. A copy of this 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 26. Award of Bonds. The Issuer hereby accepts the offer of the Lender for the Bonds, which offer is contained in the term sheet attached as **Exhibit A** hereto (the "Term Sheet"), and any Executive Officer is hereby authorized and directed to execute said offer on behalf of the Issuer. As a condition to the delivery of the Bonds to the Lender, the Lender will execute a standard letter, acceptable to it and the Issuer, indicating it has conducted its own analysis with respect to the Bonds and is extending credit in the form of the Bonds as a vehicle for making a commercial loan to the Issuer.

SECTION 27. Execution of Documents. In connection with the issuance and sale of the Bonds, the Executive Officers are each authorized, empowered and directed to execute on behalf of the Issuer such documents, certificates and instruments as they may deem necessary, upon the advice of bond counsel, to effect the transactions contemplated by this Resolution, the signatures of the Executive Officers on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 28. 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 29. Effective Date. This Resolution shall take effect immediately.

The foregoing having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSTAIN:

ABSENT:

And the resolution was declared adopted on this, the 26th day of June, 2025.

ORDINANCE NO. 25 -

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

An Ordinance to award and fund the Five-Year Capital Improvements Plan for M/V Belle Chasse II Drydock Project; and otherwise to provide with respect thereto.

DIGEST: An Ordinance to award and fund the M/V Belle Chasse II Drydock Project in the amount of \$1,500,000 from the Port's 2025 Unrestricted Fund Balance. *The digest is for informational purposes only and is superseded by the language of the actual ordinance or resolution.*

WHEREAS, Federal Transit Administration (FTA) grants funding will cover 80% of the cost of the project and the Port will fund 20% for the local match; and

WHEREAS, the contract is awarded to the low bidder, Thoma Sea Marine; and

WHEREAS, the cost of the project is \$1,500,000 with the FTA share projected at \$1,200,000 and the Port's share at \$300,000; and

WHEREAS, amending the Port's 2025 Five-Year Capital Improvements Plan by appropriating \$1,500,000 to the M/V Belle Chasse II Drydock Project is requested;

NOW, THEREFORE:

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

SECTION 1

It hereby authorizes the Executive Director of the Port, Charles Tillotson to award and fund the Port's 2025 Five-Year Capital Improvements Plan for the M/V Belle Chasse II Drydock Project and for the work to proceed immediately.

SECTION 2

The Port's 2025 Five-Year Capital Improvements Plan is amended by appropriating \$1,500,000 to the M/V Belle Chasse II Drydock Project from the Port's Unrestricted Fund Balance; funding year 2025 and to record the FTA's share of the project \$1,200,000 as follows:

Fund: 445 Port Harbor Fund			
Dept/Div: 910-9033 Capital Project – MV Belle Chasse II Drydock			
Object	Description	Inc/Dec	Amendment
429.030	Federal Funds FTA – MV Belle Chasse II	Inc	\$1,200,000
568.505	Property – Major Repairs	Inc	\$1,500,000

SECTION 3

The contract for the M/V Belle Chasse II Drydock Project is awarded to the low bidder, Thoma Sea Marine.

SECTION 4

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