

PROCEEDINGS OF THE BOARD OF COMMISSIONERS OF THE LAFAYETTE PARISH BAYOU VERMILION DISTRICT, STATE OF LOUISIANA, TAKEN AT A SPECIAL MEETING HELD ON WEDNESDAY, JULY 20, 2016

The Board of Commissioners of the Lafayette Parish Bayou Vermilion District, State of Louisiana, met in special session at its regular meeting place, the Vermilionville Board Room, 300 Fisher Road, Lafayette, Louisiana, on Wednesday, July 20, 2016, at ten o'clock (10:00) a.m., Central Standard Time, after notice of such meeting was given in accordance with the law.

There were present: 5 David Barry, Rodney Richard, Thomas Michot, Don McConnell, Derek Landry

There was absent: 4 John Troutman, Kristie Cornell, John Broussard, Benjamin Richard

The Board of Commissioners of the Lafayette Parish Bayou Vermilion District, State of Louisiana (the "Governing Authority"), acting as the governing authority of the Lafayette Parish Bayou Vermilion District, State of Louisiana (the "Issuer").

The time having arrived for the sale of \$4,000,000 of General Obligation Bonds, Series 2016, of the Issuer (the "Bonds"), scheduled for ten o'clock (10:00) a.m., the President called upon Mr. Jerry R. Osborne of Foley & Judell, L.L.P., Bond Counsel, to advise the as to what action was necessary in order to proceed with the reception of bids and sale of the Bonds.

Mr. Osborne then reported to the Governing Authority that the first order of business was to review and open the bids received for the issue and to formally approve the official Notice of Bond Sale and the Official Statement that was prepared and distributed to the purchaser in connection with the sale of the Bonds. He stated that the Official Statement had been prepared with the assistance of the officials and staff of the Governing Authority and the Assessor's office and other local public officials, and that all members of the Governing Authority had been furnished a copy of the same for their review and approval.

The President then announced that it was time to review the bids received for the purchase of the captioned Bonds, said Bonds having been advertised for sale by virtue of a

resolution adopted on May 25, 2016. It was then stated that the Notice of Bond Sale which had been issued on May 25, 2016, calling for bids for the purchase of the Bonds had been published in "The Daily Journal of Commerce" in the issue of June 27, 2016 and in the "The Daily Advertiser", Lafayette, Louisiana, in their issues of June 22<sup>nd</sup> and June 29, 2016.

After calling for bids for the purchase of the Bonds, it was announced that five (5) bids had been received for the purchase of the Bonds.

The following resolution was offered by Don McConnell and seconded by Thomas Michot:

### **RESOLUTION**

A resolution providing for the review and tabulation of the sealed and electronic bids received for the purchase of Four Million Dollars (\$4,000,000) of General Obligation Bonds, Series 2016, of the Lafayette Parish Bayou Vermilion District, State of Louisiana, approving the Official Notice of Bond Sale and Official Statement in connection therewith, and authorizing the President and the Secretary of the Board of Commissioners of the Lafayette Parish Bayou Vermilion District, State of Louisiana, to sign copies thereof as evidence of the approval thereof.

BE IT RESOLVED by the Board of Commissioners of the Lafayette Parish Bayou Vermilion District, State of Louisiana (the "Governing Authority"), acting as the governing authority of the Lafayette Parish Bayou Vermilion District, State of Louisiana (the "District"):

SECTION 1. This Governing Authority does now proceed in open and public session to open and tabulate the sealed and electronic bids received for the purchase of Four Million Dollars (\$4,000,000) of General Obligation Bonds, Series 2016, of the Lafayette Parish Bayou Vermilion District, State of Louisiana, authorized and duly advertised for sale by virtue of a resolution adopted on May 25, 2016.

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



The bids received on July 20, 2016, for the purchase of Four Million Dollars (\$4,000,000) of General Obligation Bonds, Series 2016, of the Lafayette Parish Bayou Vermilion District, State of Louisiana, were thereupon opened and read in public session of the Governing Authority, said bids being based upon the maturity schedule set out in the Official Statement and hereinafter set out in these proceedings, said bids being as follows, to-wit:

<b><u>Bidder</u></b>	<b><u>TIC</u></b>
Raymond James & Associates, Inc.	2.159917 %
Stifel, Nicolaus & Co., Inc.	2.607255 %
Robert W. Baird & Co., Inc.	2.619896 %
Northland Securities, Inc.	2.705302 %
Sabine State Bank	3.416521 %

The following resolution was offered by Thomas Michot and seconded by Derek Landry:

### **RESOLUTION**

A resolution accepting the bid of Raymond James & Associates, Inc., of Dallas, Texas, for the purchase of Four Million Dollars (\$4,000,000) of General Obligation Bonds, Series 2016, of the Lafayette Parish Bayou Vermilion District, State of Louisiana.

WHEREAS, pursuant to the provisions of a Notice of Bond Sale dated May 25, 2016, published in the manner required by law, and pursuant to the provisions of a resolution adopted by the Board of Commissioners of the Lafayette Parish Bayou Vermilion District, State of Louisiana (the "Governing Authority"), the governing authority of the Lafayette Parish Bayou Vermilion District, State of Louisiana (the "Issuer") on May 25, 2016, bids were solicited for the purchase of Four Million Dollars (\$4,000,000) of General Obligation Bonds, Series 2016, of the Issuer (the "Bonds"), on July 20, 2016; and

WHEREAS, five (5) bids were received for the purchase of the Bonds; and

WHEREAS, this Governing Authority has found and determined and does hereby find and determine that the bid submitted by Raymond James & Associates, Inc., of Dallas, Texas, complies with all terms and conditions prescribed by the Notice of Bond Sale and Official Statement; and

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

WHEREAS, the Financial Advisor has recommended the acceptance of the lowest and best offer.

NOW, THEREFORE, BE IT RESOLVED by the Governing Authority, acting as the governing authority of the Issuer, that:

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

SECTION 2. The good faith deposit in the amount of \$40,000 accompanying said bid is hereby accepted in accordance with and subject to said Official Notice of Bond Sale. The



(COPY OF SUCCESSFUL BID)

PARITY Bid Form

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Upcoming Calendar	Overview	Result	Excel
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Raymond James & Associates, Inc. - Dallas , TX's Bid



**Lafayette Par Bayou Dt  
\$4,000,000 General Obligation Bonds, Series 2016**

For the aggregate principal amount of \$4,000,000.00, we will pay you \$4,052,567.05, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
03/01/2017	50M	2.0000
03/01/2018	130M	2.0000
03/01/2019	135M	2.0000
03/01/2020	140M	2.0000
03/01/2021	150M	2.0000
03/01/2022	155M	2.0000
03/01/2023	165M	2.0000
03/01/2024	170M	2.0000
03/01/2025	180M	2.0000
03/01/2026	190M	2.0000
03/01/2027	200M	2.0000
03/01/2028	210M	2.0000
03/01/2029	220M	2.2500
03/01/2030	235M	2.2500
03/01/2031	245M	2.2500
03/01/2032	255M	2.2500
03/01/2033	270M	2.3750
03/01/2034	285M	2.5000
03/01/2035	300M	2.5000
03/01/2036	315M	2.6250

Total Interest Cost: \$1,088,298.39  
 Premium: \$52,567.05  
 Net Interest Cost: \$1,035,731.34  
 TIC: 2.159917  
 Time Last Bid Received On: 07/20/2016 9:59:57 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Raymond James & Associates, Inc., Dallas , TX  
 Contact: Randall Hawkins  
 Title:  
 Telephone: 214-365-5546  
 Fax:

Issuer Name: Lafayette Parish Bayou Vermilion District      Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_      Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_      Date: \_\_\_\_\_



**OFFICIAL STATEMENT CERTIFICATE**

I, the undersigned Secretary of the Board of Commissioners of the Lafayette Parish Bayou Vermilion District, State of Louisiana, with respect to the Official Statement (the "Official Statement") issued regarding the sale of Four Million Dollars (\$4,000,000) of General Obligation Bonds, Series 2016, of the Lafayette Parish Bayou Vermilion District, State of Louisiana (the "Bonds"), DO HEREBY CERTIFY:

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

LAFAYETTE PARISH BAYOU VERMILION  
DISTRICT, STATE OF LOUISIANA

By: \_\_\_\_\_  
Secretary

Dated : (Date of Delivery)

STATE OF LOUISIANA

PARISH OF LAFAYETTE

I, the undersigned Secretary of the Board of Commissioners of the Lafayette Parish Bayou Vermilion District, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of the proceedings taken by said School Board on July 20, 2016 (i) providing for the reception of bids received for the purchase of \$4,000,000 of General Obligation Bonds, Series 2016, of the Lafayette Parish Bayou Vermilion District, State of Louisiana and (ii) accepting the best bid received therefor.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said School Board on this, the 20<sup>th</sup> day of July, 2016.

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Secretary

(SEAL)