

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO.: C-7273

COUNCIL SPONSOR: MR. CORBIN/PRES. COOPER

PROVIDED BY: FINANCE/BOND COUNSEL

RESOLUTION GIVING PRELIMINARY APPROVAL TO THE ISSUANCE OF NOT TO EXCEED \$1,500,000.00 OF TAXABLE REVENUE BONDS (DEQ) OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA, AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, pursuant to the provisions of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"), the Parish of St. Tammany, State of Louisiana (the "Parish") desires to incur debt and issue not exceeding \$1,500,000.00 of its Taxable Revenue Bonds (DEQ) (the "Bonds"), for the purpose of (i) paying costs of engineering, design, construction, and installation of improvements to sewerage facilities in the Parish, and (ii) paying the costs of issuance of the Bonds, said Bonds to be payable in principal and interest from the environmental services revenues received by the Parish ("*Environmental Services Revenues*"); and

WHEREAS, the Parish will obligate itself and its successors in office to budget and set aside annually adequate Environmental Service Revenues for the payment of the Bonds in principal and interest in future years; and

WHEREAS, the Parish currently has no other obligations outstanding payable from its Environmental Service Revenues; and

WHEREAS, the Parish desires to confirm the employment of professionals and make formal application to the State Bond Commission for approval of the issuance of the Bonds;

NOW, THEREFORE, THE PARISH OF ST. TAMMANY HEREBY RESOLVES:

SECTION 1. Preliminary approval is given to the issuance of not exceeding \$1,500,000 of Taxable Revenue Bonds (DEQ) (the "Bonds"), pursuant to the Act, for the purposes set forth in the preambles hereto. The Bonds will be payable in principal and interest solely from the Parish's Environmental Service Revenues. The Bonds may be issued in one or more series, each of which shall mature no later than 22 years from its date of issuance, may be issued on a taxable or tax-exempt basis, and shall bear interest at a rate or rates not exceeding 0.95% per annum. The Bonds shall be issued in fully registered form and shall have such additional terms and provisions as may be determined by the Parish Council of the Parish of St. Tammany, State of Louisiana, acting as the governing authority thereof (the "Governing Authority").

SECTION 2. A certified copy of this resolution shall be forwarded to the State Bond Commission on behalf of the Parish, together with a letter requesting the prompt consideration and approval of this application.

By virtue of applicant/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 3. Pursuant to a contract (the "Bond Counsel Contract") between the Parish and Foley & Judell, L.L.P., this Governing Authority has found and determined that a real necessity exists for the employment of special counsel in connection with the issuance of the Bonds, and accordingly, Foley & Judell, L.L.P., of New Orleans, Louisiana, as Bond Counsel, is hereby confirmed as Bond Counsel to do and perform work of a traditional legal nature with respect to the issuance and sale of said Bonds. Said Bond Counsel shall prepare and submit to this Governing Authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of such Bonds, shall counsel and advise this Governing Authority as to the issuance thereof and shall furnish their opinions covering the legality of the issuance of the Bonds. The fee of Bond Counsel for each series of said bonds shall be fixed at a sum not exceeding the fee allowed by the Attorney General's fee guidelines for such bond counsel work in connection with the issuance of the Bonds and based on the amount of said bonds actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses, said fees to be contingent upon the issuance, sale and delivery of said bonds, provided, however, that all such fees and reimbursements shall be subject to the terms of the Bond Counsel Contract. A certified copy of this resolution shall be submitted to the Attorney General of the State of Louisiana for approval of said employment and of the fees herein designated, and the Chief Financial Officer is hereby empowered and directed to issue payment for the work herein provided for upon completion of the work herein specified and under the conditions herein enumerated without further approval of this Governing Authority.

SECTION 4. Pursuant to a contract (the "Municipal Advisor Contract") between the Parish and PFM Financial Advisors LLC, the Governing Authority hereby confirms the retention of PFM Financial Advisors LLC to act as its Municipal Advisor ("Municipal Advisor") pursuant to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules promulgated thereunder by the Securities and Exchange Commission. The Issuer hereby acknowledges that it is represented by the Municipal Advisor with respect to the Bonds. The fee for such services shall be payable solely from the proceeds of the Bonds, and the amount thereof shall be subject to the approval of the State Bond Commission and the terms of the Municipal Advisor Contract.

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THIS RESOLUTION HAVING BEEN SUBMITTED TO A VOTE, THE VOTE THEREON WAS AS FOLLOWS:

MOVED FOR ADOPTION BY: _____ SECONDED BY: _____

YEAS:

NAYS:

ABSTAIN:

ABSENT:

THIS RESOLUTION WAS DECLARED ADOPTED ON THE 12TH DAY OF MARCH, 2026, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

CHERYL TANNER, COUNCIL CHAIR

ATTEST:

KATRINA L. BUCKLEY, COUNCIL CLERK

STATE OF LOUISIANA

PARISH OF ST. TAMMANY

I, the undersigned Council Clerk of the Parish Council of the Parish of St. Tammany, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by said Parish Council on August 7, 2025, giving preliminary approval to the issuance of not to exceed \$1,500,000.00 of Taxable Revenue Bonds (DEQ) of the Parish of St. Tammany, State of Louisiana, and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 12th day of March, 2026.

Katrina L. Buckley, Council Clerk