

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-3411

COUNCIL SPONSOR: GOULD/BINDER

PROVIDED BY: COUNCIL OFFICE

RESOLUTION APPOINTING GOVERNMENT CONSULTANTS, INC. (A.K.A. GOVERNMENT CONSULTANTS OF LOUISIANA, INC.) AS INDEPENDENT FINANCIAL ADVISOR TO THE PARISH OF ST. TAMMANY, AND ANY ENTITY THAT REQUIRES APPROVAL OF THE ST. TAMMANY PARISH COUNCIL TO INCUR INDEBTEDNESS OR HOLD AN ELECTION THAT ALSO REQUIRES STATE BOND COMMISSION APPROVAL, FOR AN INITIAL TWO-YEAR TERM, AND OTHERWISE PROVIDING WITH RESPECT THERETO.

WHEREAS, the Parish Council, acting as governing authority, has determined that it is in the Parish's best interest to appoint an Independent Financial Advisor to assist parish government, and its special districts and component units, in matters of tax elections, structuring and issuance of bonds, and other public financing concerns; and

WHEREAS, the parish financial advisor will only advise parish government as issuer, or a parish government special district or component unit as issuer requiring parish council approval, and will not engage in any activity related to a bond or other transaction of the Parish or component unit as underwriter or broker-dealer type relationships while retained as Independent Financial Advisor to the Parish; and

WHEREAS, the purpose for which the Parish Council desires to engage an Independent Financial Advisor is to provide the Parish and its community with transparent financial advice and peace of mind knowing that their financial advisor has no interest in parish bond transactions or other financial transactions other than helping to obtain the best terms of financing possible; and

WHEREAS, the appointment of a Parish Independent Financial Advisor will be for an initial two (2) year period, and will not result in costs or fees to the Parish, or a special district or component unit, as a result of advice or other services provided by the financial advisor beyond those authorized by the Louisiana State Bond Commission in connection with, and incorporated within, a tax proposition, bond issuance or other financing instrument approval during this term; and

WHEREAS, pursuant to state law, the Louisiana State Bond Commission is required to approve applications from local governmental entities to hold tax elections, issue bonds, or execute other financing instruments, and such applications include information on the financial professionals involved in handling the matters. The maximum financial advisor's fee included within the proposed parish financial transaction is approved by the Commission.

THE PARISH OF ST. TAMMANY HEREBY RESOLVES, through its Parish Council acting as governing authority and with the purposes, reasons and requirements herein above stated, to appoint Government Consultants, Inc. (a.k.a. Government Consultants of Louisiana, Inc.) as Independent Financial Advisor to the Parish of St. Tammany, and to any entity that requires approval of the St. Tammany Parish Council to incur indebtedness or hold an election that also requires State Bond Commission approval, for an initial two (2) year period beginning on the date of adoption of this resolution.

BE IT FURTHER RESOLVED that this appointment may at any time be terminated or extended at the will of the Parish Council by adoption of a subsequent resolution at its sole discretion; and a copy of this resolution be distributed to all special districts and component units required to adhere to its requirements.

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 2 DAY OF AUGUST, 2012, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

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MARTIN W. GOULD, JR., COUNCIL CHAIRMAN

ATTEST:

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THERESA L. FORD, COUNCIL CLERK