

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-6028

COUNCIL SPONSOR: BLANCHARD/BRISTER PROVIDED BY: FINANCE/CIVIL DA

RESOLUTION TO ACCEPT BROKER/DEALER SERVICES FROM HANCOCK-WHITNEY INVESTMENT SERVICES, INC.; AND TO ESTABLISH AND TRANSFER INVESTMENTS TO A BROKERAGE ACCOUNT AT NATIONAL FINANCIAL SERVICES LLC FROM PERSHING LLC; AND TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO EXECUTE ALL INSTRUMENTS, AGREEMENTS, AND OTHER DOCUMENTS AS REQUIRED FOR THIS PURPOSE AND TO EXERCISE ALL POWERS ON SAID BROKERAGE ACCOUNTS

WHEREAS, Section 3-09.A.(3) of the Home Rule Charter assigns the Parish President the power to direct and supervise the administration of all departments; and

WHEREAS, Section 4-04.A.(9) of the Home Rule Charter designates the Department of Finance as responsible for investment of idle funds, as permitted by law; and

WHEREAS, Investments are to be operated in conformance with federal, state, and other legal requirements, including Louisiana Revised Statutes (LA R.S.) 33:2955, 39:1219, 39:1221, and 39:1272; and

WHEREAS, LA R.S. 33:2955 authorizes and directs all municipalities, parishes, school boards, and any other local political subdivisions of the state to invest available public funds in any general or special fund of the local political subdivision, and any other funds under the control of the local political subdivision which they, in their discretion, determine to be available for investment; and

WHEREAS, the Parish shall only invest in obligations according to LA R.S. 33:2955; and

WHEREAS, Capital One Bank, the Parish's fiscal agent, no longer offers Broker/Dealer services which have been provided previously to the Parish; and

WHEREAS, Capital One Bank's Brokerage Accounts are held by Pershing LLC; and

WHEREAS, Hancock/Whitney Bank was the next highest ranked proposer in the Request for Proposals for Fiscal Agent Services beginning fiscal year 2018; and

WHEREAS, Hancock/Whitney Bank's Brokerage Accounts are held by National Financial Services LLC.

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 proceed with the Parish President executing the Certification Form provided by Hancock-Whitney Investment Services, Inc.

BE IT FURTHER RESOLVED that the Chief Financial Officer is authorized to open an account with Hancock-Whitney Bank, and to purchase, trade, sell, assign, withdraw, transfer and/or deliver any investments and to establish account-related services, and to perform all other acts as described in the Certification Form attached hereto.

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 6 DAY OF DECEMBER, 2018,
AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING
PRESENT AND VOTING.

S. MICHELE BLANCHARD, COUNCIL CHAIRMAN

ATTEST:

THERESA L. FORD, COUNCIL CLERK

CERTIFICATION FORM

ST. TAMMANY PARISH GOVERNMENT, herein represented by the Honorable Patricia P. Brister, President, who is duly authorized to sign and execute this on behalf of the St. Tammany Parish Government, a political subdivision of the State of Louisiana, by virtue of the Home Rule Charter of St. Tammany Parish.

Mailing Address: Post Office Box 628
 Covington, Louisiana 70434

I certify that by execution of this certificate that Leslie Salter Long, Chief Financial Officer, is the duly chosen, qualified and authorized agent to exercise all powers on Brokerage Account Number _____.

I hereby further certify the following:

- A. That the St. Tammany Parish Government is duly organized and exists under the laws of the State Louisiana and has the power to take the action called for by the resolutions on this form.
- B. That the attached resolution authorizing the execution of this certification was duly adopted by the Governing Body of St. Tammany Parish Government during a meeting held of the Governing Body at which a quorum of said Body was present and acting throughout; that no action has been taken to rescind or amend said resolution; and, that the same are now in full force and effect and do not conflict with the bylaws of said Parish as stated in the Home Rule Charter of The Parish of St. Tammany.
- C. That each of the above, named individuals, has been duly chosen, is now legally holding the office set under his/her name, and that any one of them acting individually, is authorized to establish an account in the name of The Parish of St. Tammany or St. Tammany Parish Government with National Financial Services LLC ("NFS"). Each individual is also authorized to purchase, trade, sell (including short sales in margin accounts), assign, withdraw, transfer and/or deliver any and all stocks, bonds, options, or any other assets or securities, listed or unlisted and to establish check-writing and other account-related services in the designated accounts. Also, any officer of St. Tammany Parish Government (other than those listed here) is hereby authorized to certify this resolution to NFS. This authorization shall continue in force until revoked by the above named Governing Body of St. Tammany Parish Government by a written notice, addressed and delivered to NFS, at its main office.
- D. That the resolution is not contrary to any provision in the charter or by-laws of the St. Tammany Parish Government, and that I have been authorized to make this certification to NFS on behalf of St. Tammany Parish Government.
- E. That any information given on this account agreement is subject to verification and authorizes Hancock Whitney Investment Services Broker/Dealer and/or NFS to obtain a credit or other financial responsibility report with respect to the registered account owner as well as any individual authorized to transact business on behalf of the registered account owner. The undersigned is authorized to express the consent of such authorized individuals to obtain a report, and that such individuals have been notified of the possibility thereof. Upon written request, my Broker/Dealer will provide the name and address of the credit reporting agency used.

Certified:

First: That the individuals listed herein are, and each of them hereby is, authorized on behalf of The Parish of St. Tammany to establish and maintain one or more accounts which may or may not be margin accounts with the Broker/Dealer and National Financial Services "NFS." The account(s) will be used for the purpose of purchasing, investing in, or otherwise acquiring, selling (including short sales in margin accounts), possessing, transferring, exchanging, or otherwise disposing of, or turning to account of, or realizing upon, and generally dealing in and with any and all forms of securities including, but not limited to, shares, stocks, bonds, debentures, notes, scrip, participation certificates, rights to subscribe, certificates of deposit, mortgages, evidences of indebtedness, commercial paper, certificates of indebtedness and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise.

The fullest authority at all times with respect to any such commitment or transaction, deemed by any of the officers and/or agents to be proper in connection with, is hereby conferred, including authority (without limiting the generality of the foregoing) to give written or oral instructions to NFS with respect to transactions.

The "authorized individuals" named herein are authorized to borrow money and securities and to borrow such money and securities from or through NFS and to secure repayment thereof with the property of St. Tammany Parish Government.

The authorized individuals may bind and obligate The Parish of St. Tammany to and for the carrying out of any contract, arrangement, or transaction, which is entered into by any officer and/or agent for and on behalf of St. Tammany Parish Government with or through NFS. The authorized individuals may pay by checks, and/or drafts drawn on the funds of The Parish of St. Tammany such sums as may be necessary in connection with any of the said accounts.

The authorized individuals may deliver securities and contracts to NFS and deliver securities to and deposit funds with NFS.

The authorized individuals may order the transfer or delivery of securities to any other person whatsoever, and/or to order the transfer of record of any securities, to any name selected by any of the said officers or agents, affix the parish seal to any documents or securities to any name selected by any of the said officers or agents and affix the parish seal to any documents or agreements, or otherwise to endorse any securities and/or contracts in order to pass title.

The authorized individuals may direct the sale or exercise any rights with respect to any securities and sign for St. Tammany Parish Government all releases, powers of attorney, trading authorizations, Margin Agreements, Options Contracts and/or other documents in connection with any such account, and to agree to any terms or conditions to control any account.

The authorized individuals may direct NFS to surrender any securities to the proper agent or party for the purpose of effecting any exchange or conversion, or for the purpose of deposit with any protective or similar committee.

The authorized individuals may accept delivery of any securities and appoint any other person or persons to do any and all things which any of the said officers and/or agents is hereby empowered to do.

Second: That NFS may deal with all of the persons directly or indirectly by the foregoing resolution empowered, as though they were dealing with St. Tammany Parish Government directly.

Third: That Parish President is hereby authorized, empowered and directed to certify, under the seal of The Parish of St. Tammany, or otherwise, to NFS:

- A. A true copy of these resolutions
- B. Specimen signatures of each and every person by these resolutions empowered
- C. A certificate (which, if required by NFS, shall be supported by an opinion of the general counsel of St. Tammany Parish Government, or other counsel satisfactory to NFS) that The Parish of St. Tammany exists, that its charter empowers it to transact the business by these resolutions, and that no limitation has been imposed upon such powers by the by-laws or otherwise.

Fourth: That NFS may rely upon any certification within this certification, NFS receives written notice of a change in or rescission of authority, no other form of notice is acceptable, nor shall the fact that any individual previously authorized ceases to be an officer of St. Tammany Parish Government or becomes an officer under some other title, in any way affect the powers hereby conferred. The failure to supply NFS with written notification of changes does not invalidate any transaction if the transaction is in accordance with authority actually granted.

Fifth: That in the event of any change in the office or powers of persons empowered, the Parish President shall notify changes to NFS in writing. When received, NFS will terminate the powers of the persons previously authorized, and to empower the persons taking the place of the previous persons.

Sixth: That the foregoing resolutions and the certificates furnished to NFS by the Parish President are made irrevocable until written notice of the revocation has been received by NFS.

Seventh: That St. Tammany Parish Government and its authorized agent(s) indemnify and hold NFS harmless from any claim, loss, expense or other liability for effecting any transactions and acting upon any instructions given by the authorized agent(s) or Parish President of St. Tammany Parish Government.

THE PARISH OF ST. TAMMANY

PATRICIA P. BRISTER, PARISH PRESIDENT

Sworn to and subscribed before me, this ____
day of _____, 2018.

Notary Public

Print Name: _____

Notary/Bar No. _____

_____, **Louisiana**

My commission expires: _____