

**PROCEEDINGS OF THE ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
LAPLACE, LA – MEETING OF OCTOBER 19, 2017**

The Chair called the meeting to order and read the following call:

HONORABLE MEMBERS OF THE SCHOOL BOARD
Parish of St. John the Baptist

Dear Board Member:

Upon call of the President, the St. John the Baptist Parish School Board will meet in regular session at **Godchaux Grammar Cafeteria**, 1600 Hwy. 44, Reserve, LA at 6:00 p.m. on Thursday, October 19, 2017 at 6:00 p.m.

An agenda for the meeting is attached.

Sincerely, s/Kevin R. George
Superintendent/Secretary

ITEM 1. CALL TO ORDER, INVOCATION, PLEDGE OF ALLEGIANCE

The Chair called the meeting to order at 6:00 p.m.

The Chair called a moment of silent meditation, followed by the Pledge of Allegiance, led by Phillip Johnson.

ITEM 2. ROLL CALL OF MEMBERS:

PRESENT: Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl
ABSENT: Mitchell

There were 10 members present and 1 member absent.

ITEM 3a. APPROVAL OF MINUTES: Meeting of September 21, 2017

MOTION BY: Sanders

SECOND BY: Triche

MOTION: To approve the minutes from the meeting of September 21, 2017.

No objections.

The motion carried.

ITEM 4. SUPERINTENDENT’S REPORT. Mr. Kevin R. George, Superintendent.

Mr. George thanked all in St. John Parish who went out and voted to support the school system.

Mrs. Patricia Triche introduced the District PTO members, which is comprised of each school’s PTO President. She thanked them for the work done for the Andouille Festival.

Mr. George then introduced Jay Morgan, a student who recently was invited to New York City to participate in the American Graduate 2017, which aired live nationwide on PBS. Mr. Morgan thanked his principal, Mr. Tabari Simon for nominating him for this opportunity. He also thanked Mr. George for accompanying him on the trip.

ITEM 4a. East St. John Alumni Association – Ms. Paula Henderson

Ms. Paula Henderson stated that the ESJH Alumni has raised \$17,925.23 for academic scholarships that will be given OUT in May, 2017.

ITEM 4b. Mr. Artis Williams – St. John United Way

Mr. Williams introduced himself as the new representative of St. John United Way. He gave a brief synopsis of his background and told the Board he looks forward to working with them.

ITEM 6. PERSONNEL MATTERS

ITEM 7. BUSINESS AND FINANCE

ITEM 7a. Mr. Bob Bourgeois – Grant permission to allow administration to file and accept E-Rate application for 2018-2019, and granting permission for administration to sign necessary documents, applications, and contracts as required by the E-Rate application process.

ITEM 7b. Mr. Bob Bourgeois – Grant permission for administration to issue a RFP for networking equipment to utilize the new bandwidth provided by the wide area network services in compliance with federal E-Rate and state guidelines.

ITEM 7c. Mr. Bob Bourgeois – Grant permission for administration to issue a RFP for wide area network (WAJN) services in compliance with federal E-Rate and state guidelines.

MOTION BY: Keller

SECOND BY: Jones

MOTION: To approve Items 7a, 7b, and 7c.

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

ITEM 7d. Mr. Peter Montz – Recommendation on RFP 18.27 Emergency Construction of Building and/or Grounds.

MOTION BY: Sanders

SECOND BY: Wise

MOTION: To award 18.27 Emergency Construction of Building and/or Grounds to The Luster Group.

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

ITEM 7e. Mr. Peter Montz – Recommendation on Proposal 18.28 School Bus Air Conditioners.

MOTION BY: Sanders

SECOND BY: Triche

MOTION: To award 18.28 School Bus Air Conditioners to Fred’s Bus Service Center at a cost of \$9,450 per bus (\$2,000 5 year warranty).

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

ITEM 7f. Mr. Peter Montz – Request Board approval to solicit bids for WSJH HVAC Replacement and Repairs

MOTION BY: Holden

SECOND BY: Wise

MOTION: To grant approval to solicit bids for WSJH HVAC Replacement and Repairs.

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

ITEM 7g. Mr. Peter Montz – Recommendation to award All South Consulting Engineers an A-E contract to the Professional of Record for Garyville/Mt. Airy Magnet and Fifth Ward Elementary replacement roof projects.

MOTION BY: Wise

SECOND BY: Wallace

MOTION: To award All South Consulting Engineers an A-E contract to the Professional of Record for Garyville/Mt. Airy Magnet and Fifth Ward Elementary replacement roof projects.

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

ITEM 7h. Mr. Peter Montz – Recommendation to award Meyer Engineers LTD an A-E contract to the be Professional of Record for East St. John Preparatory Academy gym project

MOTION BY: Wise

SECOND BY: Triche

MOTION: To award Meyer Engineers LTD an A-E contract to the be Professional of Record for East St. John Preparatory Academy gym project.

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

ITEM 7i. Mr. Peter Montz/Yeates & Yeates – Recommendation to issue Lincoln Builders of Baton Rouge Substantial Completion on Lake Pontchartrain Elementary.

MOTION BY: Wise

SECOND BY: Holden

MOTION: To table until contractor is ready.

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

ITEM 7j. Mr. Felix Boughton – Adopt Resolution for the incurring of debt and issuance of Taxable Limited Tax Revenue Bonds.

MOTION BY: Entire Board

SECOND BY:

MOTION: To adopt the resolution for the incurring of debt and issuance of Taxable Limited Tax Revenue Bonds.

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

The following resolution was offered by _____ and seconded by _____:

RESOLUTION

A resolution providing for the incurring of debt and issuance of Four Million Dollars (\$4,000,000) of Taxable Limited Tax Revenue Bonds (QZAB), Series 2017, of the Parish School Board of the Parish of St. John the Baptist, State of Louisiana; prescribing the form, terms and conditions thereof and providing for the payment thereof; awarding such Bonds to the Lender; and providing for other matters in connection therewith.

WHEREAS, the Parish School Board of the Parish of St. John the Baptist, State of Louisiana (the "Issuer") is authorized to levy a special tax of 3.65 mills (such rate being subject to adjustment from time to time due to reassessment) in each year (the "Tax") and

WHEREAS, pursuant to and in accordance with Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, the Issuer now desires to incur debt and issue its Taxable Limited Tax Revenue Bonds (QZAB), Series 2017, in the principal amount of Four Million Dollars (\$4,000,000) (the "Bonds") for the purpose of rehabilitating, repairing and equipping the public school facilities throughout the School System and paying the costs of issuance thereof; and

WHEREAS, other than the Bonds herein authorized, the Issuer will have no outstanding obligations as of the date of issuance of the Bonds of any kind or nature payable from or enjoying a lien on the Tax herein pledged; and

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

WHEREAS, it is the further desire of the Issuer to provide for the sale of the Bonds to Capital One Public Funding, LLC (together with its successors and assigns, "Lender") at the price and in the manner hereinafter provided; and

WHEREAS, the Issuer further desires to qualify said Bonds under Section 54E of the Internal Revenue Code of 1986, as amended, such that an Owner holding the Bonds on a Credit Allowance Date (herein defined) may be allowed a tax credit against federal income tax imposed on such Owner for the taxable year that includes the Credit Allowance Date, in an

amount equal to the Credit Rate (herein defined) multiplied by the face amount of the Bonds held by an Owner on the Credit Allowance Date; and

WHEREAS, Section 54E of the Code requires an issuer to (i) designate the Qualified Zone Academy with respect to which proceeds of Certificates designated as Qualified Zone Academy Bonds are to be used, (ii) specify the qualified purpose(s) for which proceeds of Certificates designated as Qualified Zone Academy Bonds are to be used, and (iii) certify that a private business contribution requirement has been satisfied;

NOW, THEREFORE, BE IT RESOLVED by the Parish School Board of the Parish of St. John the Baptist, State of Louisiana, acting as the governing authority of the Parish of St. John the Baptist, State of Louisiana, for school purposes, that:

SECTION 1. Definitions. As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"**Act**" means Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

"**Additional Parity Obligations**" means additional bonds authorized to be issued on a parity with the Bonds pursuant to Section 10 hereof.

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

"**Bond**" means any bond of the Issuer authorized to be issued by this Resolution, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any bond previously issued.

"**Bonds**" means the Issuer's Taxable Limited Tax Revenue Bonds (QZAB), Series 2017, authorized by this Resolution, in the total aggregate principal amount of Four Million Dollars (\$4,000,000).

"**Bond Fund**" means the St. John the Baptist Parish School Board, Taxable Limited Tax Revenue Bonds (QZAB), Bond Fund established pursuant to Section 9 herein.

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

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Commitment Letter**" means the offer to purchase by the Lender attached hereto as Exhibit "A," which was accepted by the Executive Director of Business, acting in his official capacity on behalf of the School Board, on October 18, 2017, and which Commitment Letter comprises a binding, written contract for the sale or exchange of the Bonds as evidenced by Exhibit "A" hereto.

"**Comprehensive Education Plan**" means the program described in Appendix A which has been designed by the School Board in cooperation with business for the Qualified Zone Academy to enhance the academic curriculum, increase graduation and employment rates, and better prepare students for the rigors of college and the increasingly complex workplace.

"**Credit Allowance Date**" means with respect to the Bonds, each March 15, June 15, September 15 and December 15 on which any portion of the principal amount of the Bonds remains unpaid, and includes the last day on which the Bonds are outstanding.

"**Credit Rate**" means 4.08% per annum, the rate designated by the Secretary of the United States Treasury on the date of the Commitment Letter (October 18, 2017).

"**Date of Issuance**" means the date the Bonds are issued and the Issuer receives payment for the Bonds, which date is anticipated to be October 31, 2017.

"**Executive Officers**" means the President and the Secretary of the Governing Authority.

"**Final Maturity Date**" means September 16, 2030.

"**Fiscal Year**" means the one-year accounting period beginning July 1 of each year, or such other accounting period as may be designated by the Governing Authority as the fiscal year of the Issuer.

"**Governing Authority**" or "**School Board**" means the Parish School Board of the Parish of St. John the Baptist, State of Louisiana.

"**Issuer**" means the Parish School Board of the Parish of St. John the Baptist, State of Louisiana.

"**Loss of QZAB Status**" has the meaning given it in Section 3 of this Resolution.

"**Loss of QZAB Status Payment**" has the meaning given it in Section 3 of this Resolution.

"**Loss of QZAB Status Payment Date**" means, following a QZAB Disqualification Event, March 16 and September 16 of each year, commencing on the first March 16 or September 16 following a QZAB Disqualification Event and, to the extent applicable, on each date of prepayment of the Bonds.

"**Make-Whole Payment**" has the meaning given it in Section 3 of this Resolution.

"Maximum Annual Debt Service" means the highest amount of principal and interest due on an obligation in any Fiscal Year (which, for purposes of this calculation, shall include any Loss of QZAB Status Payments due on the Bonds), provided that if there is outstanding any balloon indebtedness subject to mandatory sinking fund payments or periodic redemptions, such balloon indebtedness shall be calculated as amortizing on the dates and in the amounts such mandatory sinking fund payments or periodic redemptions are required rather than on the date such indebtedness matures.

"Outstanding" when used with respect to the Bonds means, as of the date of determination, any Bond theretofore issued and delivered under this Resolution, except:

1. Any Bond theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;
2. Any Bond which has been defeased pursuant to Louisiana law, to the extent not prohibited by this Resolution;
3. Any Bond in exchange for or in lieu of which another Bond has been registered and delivered pursuant to this Resolution; and
4. Any Bond alleged to have been mutilated, destroyed, lost or stolen which may have been paid as provided in this Resolution or by law.

"Owner" or "Holder" when used with respect to any Bond means the Person in whose name such Bond is registered in the Bond Register.

"Paying Agent" means the Secretary of the Governing Authority, unless and until a successor Paying Agent shall have been appointed pursuant to the applicable provisions of this Resolution and thereafter "Paying Agent" shall mean such successor Paying Agent.

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

"Private Contributor" means Pulling for Kids Educational Foundation, the private entity executing the Qualified Contribution Commitment and making a Qualified Contribution.

"Lender" means Capital One Public Funding, LLC, in Melville, New York, the original owner of the Bonds, and its successors, assigns and transferees.

"Qualified Contribution" means any contribution identified in the Qualified Contribution Commitment.

"Qualified Contribution Commitment" means the written commitment from the Private Contributor providing for the Qualified Contribution in accordance with the QZAB Code Provisions.

"Qualified Purposes" means the purposes identified in **Appendix B** hereto for which 100% of "available project proceeds" (as such term is defined in Section 54A(e)(4) of the Code) of the Bonds must be expended which must involve one or more of the following:

- (a) rehabilitating or repairing the public school facility in which the Qualified Zone Academy is established,
- (b) providing equipment for use at such Qualified Zone Academy,
- (c) developing course materials for education to be provided at such Qualified Zone Academy, or
- (d) training teachers and other school personnel in such Qualified Zone Academy.

"Qualified Zone Academy" means the public schools identified and/or academic programs identified in Appendix C and/or certified by the Superintendent of the School Board as satisfying the requirements of the QZAB Code Provisions and the QZAB Regulations which will be subject to the Comprehensive Education Plan.

"QZAB Code Provisions" means Sections 54A and 54E of the Code.

"QZAB Disqualification Event" has the meaning given it in Section 3 of this Resolution.

"QZAB Regulations" means Section 1.1397E-1 of the Treasury Regulations at 26 CFR Part 1.

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

"School System" means St. John the Baptist Parish School Board System.

"Superintendent" means the Superintendent of the St. John the Baptist Parish School Board.

"Tax" means the special ad valorem tax of 3.65 mills now being levied by the Issuer (such rate being subject to adjustment from time to time due to reassessment), and authorized to be levied and collected annually in each year.

SECTION 2. Authorization of Bonds; Maturities. In compliance with the terms and provisions of the Act, the QZAB Code Provisions, the QZAB Regulations, and other constitutional and statutory authority, there is hereby and other constitutional and statutory authority, there is hereby authorized the incurring of an indebtedness of Four Million Dollars (\$4,000,000) for, on behalf of, and in the name of the Issuer, for the purpose of rehabilitating, repairing and equipping the public schools throughout the School System and paying the costs of issuance thereof. Costs of issuance paid from proceeds of the Bonds shall not exceed two percent (2%) of the proceeds of the Bonds. To represent said indebtedness this Governing Authority does hereby authorize the issuance of its Taxable Limited Tax Revenue Bonds (QZAB), Series 2017, in the principal amount of Four Million Dollars (\$4,000,000). Subject to Section 3 below, the Bonds shall not initially bear interest, shall be in fully registered form, shall be dated the Date of Issuance, shall be issued as a single bond, numbered R-1 with a final maturity of September 16, 2030, and shall mature in installments on September 16 in the years and in the principal amounts set forth below:

<u>Year</u> <u>September 16</u>	<u>Principal</u> <u>Amount</u>
2018	\$307,692.31
2019	307,692.31
2020	307,692.31
2021	307,692.31
2022	307,692.31
2023	307,692.31
2024	307,692.31
2025	307,692.31
2026	307,692.31
2027	307,692.31
2028	307,692.31
2029	307,692.31
2030	307,692.28 *

*Final Maturity

The principal of the Bonds upon maturity or redemption in full, subject to Section 4 below, shall be payable at the principal office of the Paying Agent (upon presentation and surrender thereof, at final maturity or payment in full thereof). Each Bond delivered under this Resolution upon transfer of, in exchange for or in lieu of any other Bond shall carry all the rights to federal tax credits accrued but unrealized at the time of transfer or exchange, and to accrue, which were carried by such other Bond. Notwithstanding anything herein to the contrary, payment of principal of an all other payments due on the Bonds shall not require presentation or surrender of the Bonds until the final stated maturity thereof for the final payment in full thereof.

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

SECTION 3. QZAB Disqualification Event. A "QZAB Disqualification Event" shall be deemed to have occurred in the event (1) the Internal Revenue Service or a court of competent jurisdiction over the matter issues a ruling, notice or final determination (after the Issuer has exhausted all administrative and judicial appeal remedies) to the effect that the Bonds (or any portion thereof) are not or no longer constitute "qualified zone academy bonds" pursuant to Section 54E of the Code, or (2) the Owner of the Bonds receives an unqualified opinion of independent, nationally-recognized tax counsel selected by such Owner and approved by the Issuer (which approval may not be withheld unreasonably) that the Bonds (or any portion thereof) are not or no longer constitute "qualified zone academy bonds" pursuant to 54E of the Code. If there is more than one Owner of the Bonds at any time, then "Owner" as used above for purposes of determining whether an occurrence is a QZAB Disqualification Event shall mean the collective decision made by the Owners of not less than 75% of the cumulative outstanding principal amount of the Bonds, and such a determination, when and if made, shall apply to all Outstanding Bonds equally. Notwithstanding anything to the contrary herein, in no event shall the Issuer have any right to challenge or appeal or require any Holder to challenge or appeal any position of the IRS or determination by the IRS with respect to any tax return of a Holder; provided, however, that nothing in the foregoing sentence shall prevent the Issuer from challenging or appealing any IRS determination resulting from an audit of the Issuer or the Bonds.

Upon the occurrence of a QZAB Disqualification Event, then the Issuer shall, in addition to scheduled payments of principal required in this Resolution, also pay to the Owner (including any prior Owner, if applicable):

- (a) No later than the earlier of (x) the date of prepayment of the Bonds following a QZAB Disqualification Event or (y) 180 days after the occurrence of the QZAB Disqualification Event, an amount sufficient, after taking into consideration all additions to federal income tax (including lost tax credits) and penalties, fines and interest relating to the late payment or nonpayment thereof that are imposed by the Internal Revenue Service on the Owner (or prior Owner), to maintain the same after-tax yield that the Owner would have realized from the Closing Date to the QZAB Disqualification Event had such QZAB Disqualification Event not occurred (the "Make-Whole Payment"); and
- (b) While the Bonds or any portion thereof remain Outstanding, periodic penalty payments calculated as set forth herein ("Loss of QZAB Status Payments") on each Loss of QZAB Status Payment Date. Each Loss of QZAB Status Payment shall be calculated in the same manner as interest and shall begin accruing (on a 30/360 basis) commencing on the date of the occurrence of the QZAB Disqualification Event at the Credit Rate.

The Owner of the Bonds shall calculate the Make-Whole Payment due pursuant to paragraph (a) above with respect to the Bonds, which calculation shall be conclusive (absent manifest error), and provide written notice thereof to the Issuer within 60 days of the QZAB Disqualification Event or, if such calculation is not readily available during such period, as promptly thereafter as possible, and further provided that any failure of the Owner to provide written notice of the calculation within 60 days of the QZAB Disqualification Event shall not reduce the Issuer's obligations hereunder. The Owner of the Bonds shall calculate each Loss of QZAB Status Payment due pursuant to paragraph (b) above and provide written notice thereof to the Issuer not less than 30 days prior to each Loss of QZAB Status Payment Date on which a Loss of QZAB Status Payment shall be

due. It is expressly provided that the Loss of QZAB Status Payment due on the first Loss of QZAB Status Payment Date shall not include any amounts also included in the Make-Whole Payment, which shall be due and payable as provided in paragraph (a) above.

Any Make-Whole Payment or Loss of QZAB Status Payment due with respect to the Bonds shall be payable by the Paying Agent to the Owner (determined as of the close of business on the Record Date) by check or wire transfer in immediately available funds to the bank, ABA routing number and account number to which such Owner wishes to have such transfer directed.

SECTION 4. Redemption Provisions. The Bonds are not subject to redemption or prepayment by the Issuer prior to their stated maturity except as follows:

- (a) To the extent that less than 100% of the "available project proceeds" of the Bonds (as defined in Section 54A(e)(4) of the Code) are expended for Qualified Purposes by the close of the 3-year period beginning on the Date of Issuance (or if an extension of such expenditure period has been received by the Issuer from the Secretary of the United States Treasury Department, by the close of the extended period), the Issuer *shall* redeem all of the non-qualified Bonds (as described in the Section 54A(d)(2)(B)(i) of the Code) within 90 days after the end of such period at a redemption price equal to the principal amount of the Bonds to be redeemed plus accrued and unpaid interest to the redemption date on the Bonds to be redeemed. The Issuer shall pay any redemption price in excess of the aggregate principal amount of the non-qualified bonds to be redeemed from sources other than any proceeds of the Bonds. A partial redemption of the Bonds as described in this paragraph shall reduce the required principal installments in inverse order of maturity/principal payment date; and
- (b) Upon the occurrence of a QZAB Disqualification Event, the Issuer *may*, at its option, redeem the Bonds in whole, but not in part, not later than the 180th day following the QZAB Disqualification Event at a redemption price equal to (i) the principal amount of the Bonds then Outstanding, plus (ii) the amount of the Make-Whole Payment calculated pursuant to Section 3(a) hereof, to the extent not already paid by the Issuer, plus (iii) the amount of any accrued but unpaid Loss of QZAB Status Payments, to the extent not included as part of the Make-Whole Payment.

Official notice of such call for redemption of the Bonds, or any portion thereof, shall be given by the Paying Agent by means of first class mail, postage prepaid, by notice deposited in the United States mails not less than ten (10) days prior to the redemption date addressed to the Owner of the Bonds to be redeemed at his address as shown on the Bond Register.

SECTION 5. Registration and Transfer. The Issuer shall cause the Bond Register to be kept by the Paying Agent. The Bonds may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bond or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new Owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds shall be in an authorized denomination of the same maturity and like principal.

SECTION 6. Form of Bonds. The Bonds and the endorsements to appear thereon shall be in substantially the following forms, respectively, to-wit:

No. R-1 [FORM OF BOND] Principal Amount \$4,000,000

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. JOHN THE BAPTIST

TAXABLE LIMITED TAX REVENUE BOND
(QZAB), SERIES 2017
OF THE PARISH SCHOOL BOARD OF THE
PARISH OF ST. JOHN THE BAPTIST, STATE OF LOUISIANA

<u>Bond Date</u>	<u>Maturity Date</u>	<u>Credit Rate</u>
October 31, 2017	September 16, 2030	4.08%

The Parish School Board of the Parish of St. John the Baptist, State of Louisiana (the "Issuer"), promises to pay, but solely from the source and as hereinafter provided, to:

CAPITAL ONE PUBLIC FUNDING, LLC

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, to the extent not already paid as set forth herein. The principal of this Bond at final maturity or payment in full, upon maturity or redemption, is payable in lawful money of the United States of America at the principal office of the Secretary of the Issuer, or successor thereto (the "Paying Agent"), upon presentation and surrender hereof at final maturity or payment in full thereof. Notwithstanding anything herein to the contrary, payment of principal of this Bond or any Make-Whole Payment or Loss of QZAB Status Payment shall not require presentation or surrender of this Bond until the final stated maturity thereof for the final payment in full thereof.

THIS BOND CONSTITUTES A QUALIFIED ZONE ACADEMY BOND WITHIN THE MEANING OF SECTIONS 54A AND 54E OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"). AN OWNER OF THE BONDS IS ENTITLED TO A TAX CREDIT AGAINST FEDERAL INCOME TAX IMPOSED ON SUCH OWNER

FOR THE TAXABLE YEAR THAT INCLUDES THE CREDIT ALLOWANCE DATE. THE TAX CREDIT UNDER SAID SECTIONS 54A AND 54E IS EQUAL TO 25% OF THE PRODUCT OF THE CREDIT RATE SPECIFIED HEREON MULTIPLIED BY THE PRINCIPAL AMOUNT OF THE BOND HELD BY AN OWNER OF THE BONDS ON THE CREDIT ALLOWANCE DATE; PROVIDED, HOWEVER, THAT THE AMOUNT OF THE TAX CREDIT ALLOWED TO A TAXPAYER ON THE FIRST CREDIT ALLOWANCE DATE FOLLOWING THE ISSUANCE OF THIS BOND OR ON THE REDEMPTION OR MATURITY OF THIS BOND SHALL BE PRORATED AS PROVIDED IN SECTION 54A(b)(4) OF THE CODE.

"CREDIT ALLOWANCE DATE" AS USED HEREIN SHALL MEAN EACH MARCH 15, JUNE 15, SEPTEMBER 15 AND DECEMBER 15 ON WHICH THIS BOND IS OUTSTANDING. SUCH TERM SHALL ALSO INCLUDE THE LAST DAY ON WHICH THIS BOND IS OUTSTANDING.

This Bond represents the entire issue of an indebtedness of Four Million Dollars (\$4,000,000) of Taxable Limited Tax Revenue Bonds (QZAB), Series 2017, of the Issuer (the "Bonds"), said Bonds having been issued by the Issuer pursuant to a resolution adopted by its governing authority on October 19, 2017 (the "Resolution"), for the purpose of rehabilitating, repairing and equipping the public school facilities throughout the St. John the Baptist Parish School System and paying the costs of issuance thereof, under the authority conferred by Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority. Capitalized terms used but not defined in this Bond shall have the meaning given such terms in the Resolution.

This Bond maturing on September 16, 2030 shall mature in installments payable on September 16 in the years and in the principal amounts set forth below:

Year <u>September 16</u>	Principal <u>Amount</u>
2018	\$307,692.31
2019	307,692.31
2020	307,692.31
2021	307,692.31
2022	307,692.31
2023	307,692.31
2024	307,692.31
2025	307,692.31
2026	307,692.31
2027	307,692.31
2028	307,692.31
2029	307,692.31
2030	307,692.28 *

*Final Maturity

In addition to the foregoing, upon the occurrence of a QZAB Disqualification Event (as defined in the Resolution), then the Issuer shall also pay to the Owner: (a) no later than the earlier of (x) the date of prepayment of the Bonds following a QZAB Disqualification Event or (y) 180 days after the occurrence of the QZAB Disqualification Event, a Make-Whole Payment, as defined and calculated in the Resolution; and (b) on each Loss of QZAB Status Payment Date while the Bonds or any portion thereof remain Outstanding, Loss of QZAB Status Payments, as defined and calculated in the Resolution. Any Make-Whole Payment or Loss of QZAB Status Payment due with respect to the Bonds shall be payable by the Paying Agent to the Owner (determined as of the close of business on the Record Date) or prior Owner, if applicable, by check or wire transfer in immediately available funds to the bank, ABA routing number and account number to which such Owner wishes to have such transfer directed.

This Bond is not subject to redemption or repayment by the Issuer prior to its stated Maturity Date except (a) to the extent that less than 100% of the "available project proceeds" of the Bonds (as defined in Section 54A(e)(4) of the Code) are expended for Qualified Purposes by the close of the 3-year period beginning on the Date of Issuance (or if an extension of such expenditure period has been received by the Issuer from the Secretary of the United States Treasury Department, by the close of the extended period), the Issuer shall redeem all of the non-qualified Bonds (as described in the Section 54A(d)(2)(B)(i) of the Code) within 90 days after the end of such period at a redemption price equal to the principal amount of the Bonds to be redeemed plus accrued and unpaid interest to the redemption date on the Bonds to be redeemed; and (b) upon the occurrence of a QZAB Disqualification Event, the Issuer may, at its option, redeem the Bonds in whole, but not in part, not later than the 180th day following the QZAB Disqualification Event at a redemption price equal to (i) the principal amount of the Bonds then Outstanding, plus (ii) the amount of the Make-Whole Payment, to the extent not already paid by the Issuer, plus (iii) the amount of any accrued but unpaid Loss of QZAB Status Payments, to the extent not included as part of the Make-Whole Payment.

Official notice of such call for redemption of the Bonds, or any portion thereof, shall be given by the Paying Agent by means of first class mail, postage prepaid, by notice deposited in the United States mails not less than ten (10) days prior to the redemption date addressed to the Owner of the Bonds to be redeemed at his address as shown on the Bond Register.

The Issuer shall cause to be kept at the principal corporate office of the Paying Agent a register (the "Bond Register") in which registration of the Bonds and of transfers of the Bonds shall be made as provided in the Resolution. This Bond may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of the assignment form hereon or by other instrument of transfer and assignment acceptable to the Paying Agent. A new Bond will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for this transferred and assigned Bond after receipt of this Bond to be transferred in proper form.

This Bond is secured by an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special 3.65 mills tax (such rate being subject to adjustment from time to time due to reassessment) (the "Tax") on all the property subject to taxation within the corporate boundaries of the Issuer. For a more complete statement of the Tax revenues from which and conditions under which this Bond is issued, reference is hereby made to the Resolution. The Issuer, in the Resolution, has also entered into certain other covenants and agreements with the registered owner of this Bond, including provisions for the issuance of additional bonds of indebtedness payable from the proceeds of the Tax on a parity with this Bond for the terms of which reference is made to the Resolution.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of registration hereon shall have been signed by the Paying Agent.

It is certified that this Bond is authorized by and issued in conformity with the requirements of the Constitution and statutes of this State. It is further certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond and the issue of which it forms a part to constitute the same legal, binding and valid obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond and the issue of which it forms a part, does not exceed the limitations prescribed by the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the Parish School Board of the Parish of St. John the Baptist, State of Louisiana, acting as the governing authority of the Issuer, has caused this Bond to be executed on behalf of the Issuer by the manual or facsimile signature of its President and attested by its Secretary and its corporate seal to be impressed hereon.

PARISH SCHOOL BOARD OF THE PARISH OF ST. JOHN THE BAPTIST, STATE OF LOUISIANA

Secretary, St. John the Baptist Parish
School Board

President, St. John the Baptist Parish
School Board

(SEAL)

* * * * *

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION)

This Bond represents the entire issue of Bonds referred to in the within mentioned Resolution.

Secretary, St. John the Baptist Parish
School Board

Date of Registration: _____

By:

Secretary

* * * * *

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____

Please Insert Social Security
or other Identifying Number of Assignee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____

attorney or agent to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

* * * * *

SECTION 7. Execution of Bonds. The Bonds shall be signed by the Executive Officers for, on behalf of, in the name of and under the corporate seal of the Issuer, which signatures and corporate seal may be either manual or facsimile.

SECTION 8. Pledge and Dedication of Revenues. Pursuant to the Act, the Bonds, including any Make-Whole Payment and all Loss of QZAB Status Payments, shall be secured by and payable from an irrevocable pledge and dedication of the avails or proceeds of the Tax. This Governing Authority does hereby obligate itself and its successors in office to impose and collect the Tax annually, so long as the Bonds are outstanding, as provided in the proposition authorizing the Tax, and does hereby irrevocably and irrepealably dedicate, appropriate and pledge the annual income to be derived from the assessment, levy and collection of the Tax in each of the years to the payment of the Bonds in an amount that is sufficient to pay all principal and other amounts due on the Bond (including, without limitation, any Make-Whole Payment or Loss of QZAB Status Payment) as and when due. The Issuer further covenants that it shall not voluntarily lower the Tax rate to result in lower Tax revenues than were collected in the fiscal year prior to the proposed adjustment unless it shall deliver to the Owner, at least thirty (30) days prior to the date of any proposed adjustment, written evidence satisfactory to the Owner showing that the lower Tax revenues will be not less than 1.35 times the combined Maximum Annual Debt Service requirements for the Bonds and any Additional Parity Obligations.

SECTION 9. Bond Fund. (a) For the payments due on the Bonds and any Additional Parity Obligations, there is hereby created a special fund known as "St. John the Baptist Parish School Board, Taxable Limited Tax Revenue Bonds

(QZAB), Bond Fund," said Bond Fund to be established and maintained with the regularly designated fiscal agent bank of the Issuer. The Issuer shall deposit in the Bond Fund at least one (1) day in advance of the date on which each payment of principal and/or interest on the Bonds fall due, funds fully sufficient to promptly pay principal of and/or interest so falling due on such date. Said fiscal agent bank shall make available from the Bond Fund to the Paying Agent funds fully sufficient to pay promptly principal and/or interest falling due on such date.

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

(c) All or any part of the moneys in the Bond Fund shall, at the written request of the Issuer, be invested in accordance with the provisions of the laws of the State of Louisiana.

SECTION 10. Additional Parity Obligations. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the revenues of the Tax having priority over or parity with the Bonds, except that Additional Parity Obligations may hereafter be issued on a parity with the Bonds under the following conditions:

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

(2) Subject to subparagraph (5) below, Additional Parity Obligations may be issued on and enjoy a full and complete parity with the Bonds with respect to the revenues of the Tax, provided that the anticipated Tax revenues in the year in which the additional bonds are to be issued, as reflected in the budget adopted by the Issuer, must be at least *1.35 times* the Maximum Annual Debt Service due on the Bonds, any Additional Parity Obligations and the proposed additional bonds.

(3) Junior and subordinate bonds may be issued without restriction.

(4) The Issuer must be in full compliance with all covenants and undertakings in connection with the Bonds and there must be no delinquencies in payments required to be made in connection therewith, unless the Owners waive such non-compliance or delinquency.

(5) In addition to the foregoing, while the Bonds are still Outstanding, the Issuer shall not be permitted to issue Additional Parity Obligations unless it shall deliver to the Owner of the Bonds, at least thirty (30) days prior to the date of any proposed issuance of Additional Parity Obligations, written evidence satisfactory to such Owner showing that the Tax revenues during the most recently completed fiscal year would have been sufficient to produce revenues in an amount equal to *1.35 times* the combined Maximum Annual Debt Service on the Bonds and all outstanding Additional Parity Obligations.

SECTION 11. Financial Statements; Budget. Until all amounts owed with respect to the Bonds are paid in full, the Issuer shall deliver to the Owners (i) annual audited financial statements of the Issuer no later than 270 days after the end of the applicable Fiscal Year of the Issuer, and (ii) a copy of the annual budget of the Issuer within thirty (30) days after its adoption.

SECTION 12. Application of Proceeds. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Resolution, to cause the Bonds to be prepared or printed, to issue, execute and seal the Bonds, and to effect delivery thereof as hereinafter provided. The proceeds derived from the sale of the Bonds shall be deposited by the Issuer with its fiscal agent bank or banks to be used only for Qualified Purposes for which the Bonds are issued. Notwithstanding the foregoing, the Issuer covenants that it will pay for all costs of issuance exceeding \$80,000 (which amount equals 2% of the principal amount of the Bonds) from funds other than proceeds of the Bonds.

SECTION 13. Bonds Legal Obligations. The Bonds shall constitute legal, binding and valid obligations of the Issuer, and its successors in office, and shall be the only representation of the indebtedness as herein authorized and created.

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

SECTION 15. Amendment to Resolution. No material modification or amendment of this Resolution, or of any resolution amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners of two-thirds (2/3) of the aggregate principal amount of the Bonds then outstanding; provided, however, that no modification or amendment shall permit a change in the maturity or redemption provisions of the Bonds, or a reduction in the rate of interest thereon, or in the amount of the principal obligation thereof, or affecting the obligation of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the revenues appropriated, pledged and dedicated to the payment thereof by this Resolution, or reduce the percentage of the Owners required to consent to any material modification or amendment of this Resolution, without the consent of the Owners of the Bonds.

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

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

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

SECTION 18. Notices to Owners. Wherever this Resolution provides for notice to the Owners of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Owner at the address of such Owner as it appears in the Bond Register. Where this Resolution provides for notice in any manner, such notice may be waived in writing by the Owner entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Paying Agent and the Issuer, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 19. Cancellation of Bonds. All Bonds surrendered for payment shall be promptly canceled by either the Paying Agent or the Issuer. All canceled Bonds held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

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

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

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

Notwithstanding the foregoing or anything herein to the contrary, no defeasance will be made pursuant to this Section unless the Owners receive a no adverse tax opinion satisfactory to the Owners with respect to effect of the defeasance on the tax credit and the status of the Bonds as "qualified zone academy bonds" from Bond Counsel acceptable to the Owners.

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

SECTION 23. Covenants and Certificates Relating to the QZAB Code Provisions and QZAB Regulations. The Issuer hereby certifies pursuant to Section 54E(d)(2) that it is a local educational agency as defined in Section 8101 of the Elementary and Secondary Education Act of 1965 and that the Qualified Zone Academy identified in Appendix C provides education or training below the post-secondary level. The Issuer further certifies that:

- 1) 100% of the available project proceeds, as defined in the Code, will be spent for Qualified Purposes;
- 2) 100% of the available project proceeds, as defined in the Code, will be spent at public school facilities within the jurisdiction of the School Board and with respect to the Qualified Zone Academy established by the School Board;
- 3) Within the six-month period beginning on the Date of Issuance, it will incur a binding commitment with a 3rd party to spend at least 10% of such available project proceeds on Qualified Purposes;
- 4) Any reimbursement of proceeds of the Bonds for capital expenditures for Qualified Purposes incurred prior to the Date of Issuance of the Bonds will be undertaken strictly in accordance with 54A(d)(2)(D) of the Code;

5) All applicable State and local laws governing conflicts of interest have and will continue to be satisfied with respect to the Bonds;

6) The Issuer will redeem all nonqualified Bonds pursuant to Section 4(a) of this Resolution;

7) The Issuer will comply with the terms of the Davis-Bacon Act, to the extent required by the American Recovery and Reinvestment Act of 2009;

8) The Issuer will comply with the information reporting requirements of Section 54A(d)(3) of the Code;

9) The Qualified Zone Academy was designed in cooperation with business to enhance the academic curriculum, increase graduation and employment rates and better prepare students for the rigors of college and the increasingly complex workforce;

10) Students in the Qualified Zone Academy will be subject to the same academic standards and assessments as other students educated by the School System;

11) The Comprehensive Education Plan is approved by the School Board;

12) Either (a) the public schools identified in Appendix C are located in empowerment zones or enterprise communities or (b) there is a reasonable expectation that, as of the date of issuance of the Bonds, at least thirty-five percent (35%) of the students attending the public schools so identified or participating in the QZAB Academy will be eligible for free or reduced-cost lunches under the school lunch program established under the National School Lunch Act; and

13) Qualified Contributions committed pursuant to the Qualified Contribution Commitment have been or will be received and will have a present value (as of the Date of Issuance) of not less than ten percent (10%) of the proceeds of the Bonds.

SECTION 24. Arbitrage. The Issuer covenants and agrees that it will comply with the provisions of Section 148 of the Code, as required by Section 54A and Section 54E of the Code, with respect to the proceeds of the Bonds.

SECTION 25. Authorization and Acceptance of the Qualified Contribution Commitment and Qualified Contribution. The School Board hereby accepts the Qualified Contribution Commitment by the Private Contributor to evidence the written commitment that Qualified Contributions have been received and/or committed in connection with the Qualified Zone Academy, in the form attached hereto as Appendix D, subject to such changes as may be approved in writing by the School Board, Bond Counsel and the Lender.

SECTION 26. Disclosure Under SEC Rule 15c2-12. It is recognized that the Issuer will not be required to comply with the continuing disclosure requirements described in the Rule 15c-2-12(b) of the Securities and Exchange Commission 17 CFR ' 240.15c2-12(b).

SECTION 27. Designation as Qualified Zone Academy Bond. In accordance with the requirement of Section 54E of the Code, the Issuer hereby designates the Bond as a Qualified Zone Academy Bond.

SECTION 28. Publication. A copy of this Resolution shall be published immediately in one (1) issue of the official journal of the Issuer.

SECTION 29. Award of Bonds. Pursuant to authority granted by this School Board by resolution adopted on September 21, 2017, the Issuer has accepted the offer of the Lender to purchase the Bonds by its execution on October 18, 2017, of the Commitment Letter attached as Exhibit "A" hereto. All of the provisions of said Commitment Letter are agreed to and incorporated herein by reference. The Bonds shall be delivered to the Lender upon the payment of the principal amount thereof.

SECTION 30. Severability; Application of Subsequently Enacted Laws. In case any one or more of the provisions of this Resolution or of the Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Resolution or of the Bonds, but this Resolution and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provisions enacted after the date of this Resolution which validate or make legal any provision of the Resolution and/or the Bonds which would not otherwise be valid or legal, shall be deemed to apply to this Resolution and to the Bonds.

SECTION 31. Section 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 32. Effective Date. This Resolution shall become effective immediately.

This resolution having been submitted to a vote, the vote thereon was as follows:

School Board <u>Members</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstaining</u>
Charo Holden	_____	_____	_____	_____
Albert "Ali" Burl, III	_____	_____	_____	_____
Gerald J. Keller	_____	_____	_____	_____
Patrick H. Sanders	_____	_____	_____	_____
Sherry DeFrancesch	_____	_____	_____	_____
Keith Jones	_____	_____	_____	_____
Phillip Johnson	_____	_____	_____	_____
Russ Wise	_____	_____	_____	_____
Shawn Wallace	_____	_____	_____	_____
Nia Mitchell	_____	_____	_____	_____
Clarence Triche	_____	_____	_____	_____

And the resolution was declared adopted on this, the 19th day of October, 2017.

Secretary

President

EXHIBIT A

APPENDIX A

COMPREHENSIVE EDUCATION PLAN
FOR
QUALIFIED ZONE ACADEMY BOND
ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

APPENDIX B

QUALIFIED PURPOSES

<u>Project</u>	<u>Anticipated Cost</u>
Roof Replacement at Fifth Ward Elementary School	\$ 1,960,000
Roof Replacement at Garyville Mt. Airy School	<u>1,960,000</u>
Available Project Proceeds Subtotal	\$ 3,920,000
Plus Costs of Issuance	<u>80,000</u>
Total Expenditures of Bond Proceeds	<u>\$ 4,000,000</u>

* It is expressly provided that:

1. Available Project Proceeds remaining after the above expenditures, if any, will be expended only for purposes described in Items (a) or (b) of the definition of Qualified Purposes contained in this Resolution.
2. Any and all investment earnings on Available Project Proceeds will be expended only for purposes described in Items (a) or (b) of the definition of Qualified Purposes contained in this Resolution.
3. If the Available Project Proceeds are not sufficient to complete either or both of the projects listed above, the School Board covenants that it will complete such projects to its satisfaction using other funds lawfully available for such purposes.
4. Although total Costs of Issuance may exceed the amount listed above, the School Board recognizes that issuance costs financed by the Bonds shall not exceed the amount set forth above (which amount does not exceed 2% of the proceeds of the Bonds). As a result, the School Board covenants that it will pay additional Costs of Issuance in excess of the amount listed above using other funds lawfully available for such purpose.

LIST OF PUBLIC SCHOOLS AND/OR
ACADEMIC PROGRAMS

**Fifth Ward Elementary School
Garyville Mt. Airy School**

**NOTWITHSTANDING THE INITIAL DESIGNATIONS ABOVE,
EACH OF THE SCHOOLS IN THE ISSUER MEET THE QUALIFICATIONS
SET FORTH IN THE QZAB CODE PROVISIONS
AND THE QZAB REGULATIONS AND, AS A RESULT,
THE ENTIRE SCHOOL BOARD, INCLUDING EACH OF THE SCHOOLS THEREIN,
IS HEREBY DESIGNATED AS THE QUALIFIED ZONE ACADEMY**

QUALIFIED CONTRIBUTION COMMITMENT

Attached.

STATE OF LOUISIANA

PARISH OF ST. JOHN THE BAPTIST

I, the undersigned Secretary of the Parish School Board of the Parish of St. John the Baptist, State of Louisiana (the "Issuer"), do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by the Issuer on October 19, 2017, providing for the incurring of debt and issuance of Four Million Dollars (\$4,000,000) of Taxable Limited Tax Revenue Bonds (QZAB), Series 2017, of the Parish School Board of the Parish of St. John the Baptist, State of Louisiana; prescribing the form, terms and conditions thereof and providing for the payment thereof; awarding such Bonds to the Lender; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 19th day of October, 2017.

Secretary

ITEM 7k. Mr. Felix Boughton – Adopt Louisiana Compliance Questionnaire.

MOTION BY: Wise

SECOND BY: Keller

MOTION: To adopt the Louisiana Compliance Questionnaire as presented.

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

ITEM 7l. Mr. Felix Boughton – Approve Sales/Use Tax and Hotel/Motel Tax collection services.

MOTION BY: Wise

SECOND BY: Wallace

MOTION: To table.

Upon roll call, there were:

9 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Burl

1 Abstention – Triche

1 Absent – Mitchell

The motion carried.

ITEM 7m. Mr. Felix Boughton – Quarterly Budget

This item was for information only and an oral report was given by Mr. Felix Boughton

ITEM 7k. Mr. Peter Montz – Request Board action on Fleet Mechanic Contract.

MOTION BY: Wise

SECOND BY: Jones

MOTION: To approve the current contractor for 3 years (Tyrone Lennix) with the 10% discount in place.

Upon roll call, there were:

9 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche

1 Abstention – Burl

1 Absent – Mitchell

The motion carried.

ITEM 8. OLD BUSINESS**ITEM 9. NEW BUSINESS****ITEM 9a.** Ms. Iman Montgomery/Mrs. Serina Duke – Request approval of Modified Policy: BCB Rules and Procedures

MOTION BY: Triche

SECOND BY: Sanders

MOTION: To approve Modified Policy: BCB Rules and Procedures.

Upon roll call, there were:

10 Yeas – Holden, Keller, Sanders, DeFrancesch, Jones, Johnson, Wise, Wallace, Triche, Burl

1 Absent – Mitchell

The motion carried.

ITEM 9b. Mrs. Patricia Triche – Head Start Director's Reports

This item was for informational purposes only. The Board Members were provided with printed copies of all reports.

ITEM 10. ADMINISTRATIVE MATTERS**ITEM 11. BOARD ITEMS OF INTEREST**

Mr. Burl thanked Mrs. Patricia Triche for her help in the collection of donations for Hurricane Harvey victims.

ITEM 12. ADJOURNMENT - The agenda having been completed, and there being no further business, there was a

MOTION BY: Sanders

SECOND BY: Johnson

MOTION: Motion for adjournment.

There were no objections.

The meeting adjourned at 7:22 p.m.

 Kevin R. George, Secretary

 Albert A. Burl, III, President