SEPTEMBER 13, 2016

DATE, TIME, PLACE OF MEETING

The Calcasieu Parish School Board meeting was held in the Board Room of the Calcasieu Parish School Board, located at 3310 Broad Street, Lake Charles, Louisiana, 70615, on September 13, 2016, at 5:00 p.m.

The meeting was called to order by John Duhon, President. The prayer was led by Dean Roberts. The Pledge of Allegiance was led by Jordan Latham, a student at Sam Houston High School.

ROLL CALL

The roll was called by Superintendent Bruchhaus and the following members were present: Chuck Hansen, Chad Guidry, Alvin Smith, Billy Breaux, Mack Dellafosse, John Duhon, Dean Roberts, Fredman Hardy, Glenda Gay, Annette Ballard, Ron Hayes, Eric Tarver, Aaron Natali, and Wayne Williams.

Mr. Hardesty arrived after the roll was called.

Mr. Dellafosse recognized Mr. LaCoste and thanked him for the Smoothie King samples.

On a motion by Mr. Dellafosse to add Item 9.D. as a Supplemental Agenda and a second by Mr. Hayes, the motion carried unanimously. Mr. Duhon asked for any public comment; there was none.

APPROVAL OF MINUTES

Mr. Hayes, with a second by Mr. Dellafosse, offered a motion to approve the Minutes of August 9, 2016. The motion carried.

PRESENTATIONS

A. Jamey Rasberry, Director of LCMH Sports Medicine, gave the quarterly report.
B. 4-H Presentation, Carrie Jones, 4-H Extension Agent, presented information on 4-H.

SUPERINTENDENT’S REPORT

Mr. Bruchhaus gave the following report:
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All board members have received their August, 2016, Head Start report:

Professional Learning with Head Start and Pre-Kindergarten was held in August – Community Lead Agency – Act 3

Parent conferences/orientations were held to discuss school readiness goals for 2016 – 2017

Community Collaboration Network Fair was held at Civic Center – Provided opportunities for early childhood agencies to network with teaching staff of children birth – 5

Enrollment – 436

All board members have received their school population report, showing the enrollment from the ending of the 2015-2016 school year to the beginning numbers on August 31 of this new school year.

I would like to report our current sales tax numbers for our general fund which show August, 2016, collections at $591,206 over budget for the second month of the 2016-2017 year.

Collections are $1,347,341 below collections for the same month last year. Part of the decline could be because of flooding issues where the State granted taxpayers a 30 day extension to file returns.

All 14 middle school campuses received or will receive a book regarding cursive writing practice from Calcasieu Federation of Teachers and Support Personnel. Governor Edwards signed the mandate in the Spring of 2016. Compliance is not required until the 2017-18 school year. However, right now, some middle school students cannot read cursive writing. Many studies have shown the correlation between physically writing in cursive and the development of both sides of a brain. Synaptic activity increases in pre-teen and teenage brains.

We hope this book will be utilized on the campuses and our cursive writers become better equipped to read cursive writing.

2nd Grade Summer Enrichment Program

The Calcasieu Parish Elementary Dept. hosted a FREE Summer Enrichment Program focusing on literacy and math skills for current 2nd grade students entering 3rd grade in August 2016. All second graders from 11 area schools were invited to participate. The
The purpose of this Summer Program was to continue the work of improving literacy skills for at-risk learners and to offer an opportunity for students to work over the summer in a rich content centered math and English Language Arts curriculum. Tutoring was provided every Tuesday and Thursday in June from 9 a.m. to 11 a.m. The Calcasieu Parish School Board provided transportation to and from the school site in order to assist parents with obstacles that might have prevented their child from attending.

The focus of ELA instruction was on reading and comprehending information texts related to oceans. Each week the students repeated the same process of examining the text for text features that would give them clues to the content of the passage. They would work with a partner to determine the main idea and answer questions that required them to go back into the passage for the answer. This summer program was designed as an intervention for at-risk schools because research shows learning or reading skill loss during the summer months are cumulative, creating a wider gap each year between proficient and less proficient students.

The focus of Math instruction was to improve students’ fluency of addition and subtraction facts, as well as application of math skills in the form of word problems. Again, the purpose of this summer program was to serve as an intervention for students that might have lost over 2 months of math computational skills over the summer. On average, students lose 2.6 months’ worth of grade level equivalency in mathematical computation skills during the summer break.

At the conclusion of this exciting summer program, each student received a take-home bag of books, a bookmark, a list of websites to continue reading throughout the summer, and math games that could be played at home to increase fluency in math facts.

**COMMITTEE REPORTS**

A. C&I Committee, August 23, 2016, Annette Ballard, Chair

**Mrs. Ballard gave the following report:**

The Calcasieu Parish School Board Curriculum and Instruction Committee met Tuesday, August 23rd, 2016 in the Board Room, 3310 Broad Street, Lake Charles, Louisiana.

Committee Members Present: Annette Ballard; Chair, Chuck Hansen, Vice
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Chair, Fred Hardy, Ron Hayes, Dean Roberts, Eric Tarver, Alvin Smith. Other Board Members Present: Billy Breaux, Damon Hardesty, Mack Dellafosse, John Duhon, Glenda Gay, Aaron Natali, Wayne Williams, Chad Guidry

The C&I Committee Meeting was called to order by Annette Ballard, Chairman. A quorum was present. The prayer was led by Mack Dellafosse and Damon Hardesty led the pledge of allegiance.

Mr. Campbell introduced the only item on the agenda; the approval of the 2016-2017 Pupil Progression Plan. A motion was made by Mr. Dellafosse and seconded by Mr. Duhon to recommend the plans approval to the full Board.

Mr. Campbell then presented the six revisions: page 10, due to bridge construction, ESL classes will be offered on both sides of the river using the W.W. Lewis and Sulphur 9th sites. Page 13, the LDOE is requiring a uniform grading system for students enrolled in grades K-12 for which letter grades are used. Page 16-17, Criteria has been established to be used by an IEP team when it determines a student is not required to meet state or local performance standards on any assessment for purposes of promotion. Page 21, Act 842 of the Louisiana State Legislature requires that cursive writing be taught in all public schools. Each public school shall ensure that such instruction is introduced by the third grade and incorporated into the curriculum in grades 4-12. Page 41, Any reference to Common Core State Standards has been changed to Louisiana Student Standards. Page 71, High school dept. is offering a Second Chance School to assist students with on-time graduation.

Submitting a blue card to address the Board:

Questions were fielded by Mr. Campbell and staff. The motion was voted on and passed unanimously.

**On behalf of the committee, Mrs. Ballard offered a motion to accept the recommendation. A second was not needed and on a vote, the motion carried.**

The proposed Pupil Progression Plan was posted on the CPSB website for public review and comment following the meeting.

There being no further business to discuss, Mrs. Ballard requested a motion to adjourn at 5:35 p.m. which was made by Mack Dellafosse and seconded by Eric Tarver.

Tommy Campbell
Secretary
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B. A&P Committee, August 23, 2016, Eric Tarver, Chair

Mr. Tarver gave the following report:

The Calcasieu Parish School Board Administration and Personnel Committee met Tuesday, August 23, 2016 in the Board room at 3310 Broad Street, Lake Charles, Louisiana following the Curriculum and Instruction Committee meeting. The prayer and the Pledge of Allegiance had been said and roll call was taken. A quorum was present.

Present: Eric Tarver, Chair, Committee members Fred Hardy, Annette Ballard, Max Caldarera, Glenda Gay, Chuck Hansen, Ron Hayes, Aaron Natali, Dean Roberts, Alvin Smith, Wayne Williams and Shannon LaFargue, Secretary. Other Board members present were John Duhon, Mack Dellafosse and Billy Breaux.

Mr. Tarver called the meeting to order. He reported that an addendum had been added to the agenda, Policy JR-AP, Access to and Disclosure of Educational Records and Personally Identifiable Information and had been emailed to each board member and added to the website.

On motion by Mr. Duhon, and seconded by Mr. Dellafosse, and approved to add Policy JR-AP, Access to and Disclosure of Educational Records and Personally Identifiable Information to the agenda.

Each policy was presented regarding changes that were the result of legislative action.

Dr. LaFargue presented Policy BH, School Board Ethics. Language was revised regarding who would be authorized to provide ethics training. Plus, clarification to the nepotism rules explaining exceptions for family members promoted to administrative positions.

On motion by Mr. Guidry, and seconded by Mr. Dellafosse, and approved to accept policy BH, School Board Ethics.

On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.

FILE: BH
Cf: ABC

SCHOOL BOARD ETHICS
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Recognizing that as a member of a public School Board and that each Calcasieu Parish School Board member is filling a position of public trust, responsibility, and authority endowed by the State of Louisiana, the Calcasieu Parish School Board, individually and collectively, shall subscribe to the principles of the Louisiana School Boards Association, by which a School Board member should be guided.

In addition, certain actions of elected officials may be considered improper, and in some circumstances, illegal. Actions which may present a conflict of interest, acceptance of gifts, or solicitations, or gratuities, abuse of authority of office or position, and decisions regarding the employment of a family member of an official are all subject to statutory restrictions. The ethical conduct of School Board members, as well as other designated officials, shall be in accordance with state law.

ETHICS EDUCATION AND TRAINING

All School Board members and employees shall be required to receive a minimum of one (1) hour of education and training on the Louisiana Code of Governmental Ethics annually. Education and training shall be provided by employees of the Louisiana Board of Ethics or others authorized to provide such training by the Louisiana Board of Ethics, and shall be administered through seminars or via the Internet.

GIFTS

Acceptance of personal gifts by any School Board member or employee of the Calcasieu Parish School Board from persons or firms doing business with the School Board, or any department or school thereof, is prohibited. Reduced cost and/or free travel expenses are also defined as gifts with regard to this policy provision. This policy provision does not preclude acceptance of food, drinks, or refreshment of a social nature or participation in a social event, provided the value of the food, drink, or refreshment does not exceed that amount permitted under state law. It also shall not preclude the acceptance of campaign contributions for use in meeting campaign expenses by any employee or School Board member who is or becomes a candidate for election to any public office.

NEPOTISM

No member of the immediate family of an agency head shall be employed in his/her agency. No member of the immediate family of a member of a governing authority or the chief executive of a governmental entity shall be employed by the governmental entity, with limited exception as outlined below.
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The provisions above shall not prohibit the continued employment of any public employee nor shall it be construed to hinder, alter, or in any way affect normal promotional advancements for such public employee where a member of a public employee's immediate family becomes the agency head of such public employee's agency, provided that such public employee has been employed in the agency for a period of at least one year prior to the member of the public employee's immediate family becoming the agency head.

Exceptions

Any School Board member or Superintendent whose immediate family member is employed or who may be employed, as excepted below, shall recuse himself/herself from any decision involving the promotion or assignment of teaching or service location of such employee.

1. Any member of the immediate family of any School Board member or the Superintendent may be employed as a classroom teacher provided that such family member is certified to teach or is temporarily authorized to teach while pursuing certification.

2. Any immediate family member of a member of the School Board or the Superintendent who is employed pursuant to paragraph 1 above may be promoted to an administrative position if the person receiving the promotion is employed as a certified classroom teacher, provided that such family member has the appropriate qualifications and certifications for such the promotional position. For the purposes of such promotions, the term certifications shall not include any temporary or provisional certification or certifications.

3. An immediate family member of an athletic director of a school may be employed as a coach at such school.

ABUSE OF OFFICE

No School Board member, Superintendent, or employee shall use the authority of his/her office or position, directly or indirectly, in a manner intended to compel or coerce any person or other public servant to provide himself/herself, any other public servant, or other person with anything of economic value.

No School Board member, Superintendent, or employee shall use the authority of his/her office or position, directly or indirectly, in a manner intended to compel or coerce any person or other public servant to engage in political activity.
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No School Board member shall act in an individual capacity to use the authority of his/her office or position as a member of the School Board in a manner intended to interfere with, compel or coerce any personnel decision, including the hiring, promotion, discipline, demotion, transfer, discharge, or assignment of work to any school employee.

No School Board member shall use the authority of his/her office or position as a member of the School Board in a manner intended to interfere with, compel, or coerce any school employee to make any decision concerning benefits, work assignment, or membership in any organization.

TRANSACTIONS AFTER TERMINATION OF PUBLIC SERVICE

No former agency head or elected official shall, for a period of two (2) years following the termination of his/her public service as the head of such agency or as an elected public official serving in such agency, assist another person, for compensation, in a transaction, or in an appearance in connection with a transaction, involving that agency or render any service on a contractual basis to or for the School Board.

No former member of the School Board shall, for a period of two (2) years following the termination of his/her public service on such School Board, contract with, be employed in any capacity by, or be appointed to any position by the School Board, except that the School Board may employ a former member for any classroom teaching position which requires a valid Louisiana teaching certificate or a school psychologist with a valid certificate in school psychology, provided the former School Board member holds such a certificate.

No former School Board employee shall, for a period of two (2) years following the termination of his/her employment, assist another person, for compensation, in a transaction, or in an appearance in connection with a transaction in which such former public employee participated at any time during his/her public employment and involving the School Board by which he/she was formerly employed, or for a period of two (2) such years following termination of his/her employment, render any service which such former public employee has rendered to the School Board during the term of his/her public employment on a contractual basis, regardless of the parties to the contract, to, for, or on behalf of the School Board with which he/she was formerly employed.

FEDERAL GUIDELINES: CONFLICT OF INTEREST

In addition to other ethics provisions, in receiving federal funds the School Board shall ensure compliance with federal guidelines covering conflict of interest and governing the actions of officers and employees engaged in the selection, award and administration of
contracts. No employee, officer, or agent shall participate in the selection, award, or
administration of a contract supported by federal funds if a real or apparent conflict of
interest would be involved. Such a conflict may arise when the employee, officer, or
agent, any member of his or her immediate family, his or her partner, or an organization
which employs or is about to employ any of the parties indicated herein, has a financial or
other interest in, or a tangible personal benefit from a firm considered for a contract. The
officers, employees, and agents of the School Board shall neither solicit nor accept
gratuities, favors, or anything of monetary value from contractors or parties to contracts.

Employees and volunteers shall be required to report any actual, possible, or perceived
conflict of interest which they or others have, or may have, to their immediate supervisor
as soon as they become aware of the conflict. A School Board member shall report the
perceived conflict of interest to the Superintendent and School Board attorney.

Anyone who engages in activities that violate these provisions, including failure to disclose
a conflict of interest, may be subject to disciplinary action up to and including termination
of employment, and/or other appropriate sanctions.

DEFINITIONS

Agency means a department, office, division, agency, commission, board, committee, or
other organizational unit of a governmental entity. For public servants of political
subdivisions, it shall mean the agency in which the public servant serves, except that for
members of any governing authority and for the elected or appointed chief executive of a
governmental entity, it shall mean the governmental entity.

Agency head means the chief executive or administrative officer of an agency or any
member of a board or commission who exercises supervision over the agency.

Immediate family as the term relates to a public servant means his/her children, the spouses
of his/her children, his/her brothers and their spouses, his/her sisters and their spouses,
his/her parents, his/her spouse, and the parents of his/her spouse.

Public servant means a public employee or an elected official.

Revised: October, 1997
Revised: November, 1999
Revised: August, 2003
Revised: September, 2006
Revised: December, 2008
Revised: June, 2012
Revised: March 8, 2016
Revised: June, 2016
Revised: September, 2006
Revised: December, 2008
Revised: September, 2006
Revised: December, 2008
Next, Dr. LaFargue presented Policy DIEA, Preservation of School Board Records Due to Legal Action. It addresses the necessity to retain records which may be involved in litigation and would prevent those files from being destroyed.

On motion by Mr. Dellafosse, seconded by Mr. Hayes, and approved to accept Policy DIEA, Preservation of School Board Records Due to Legal Action.

On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.

NEW POLICY

PRESERVATION OF SCHOOL BOARD RECORDS DUE TO LEGAL ACTION

The Calcasieu Parish School Board recognizes that circumstances occur where the normal and routine retention, disposal, and/or destruction of records must be suspended according to federal and State requirements and Calcasieu Parish School Board policy. Present and future records that are involved in litigation, or reasonably anticipated in foreseeable legal action, shall be preserved until the Superintendent releases the hold on such records. Such preservation of records shall apply to all School Board records owned or otherwise controlled by the School Board and all faculty, staff, administrators, School Board members, contractors or anyone else having access to School Board technology resources. The Superintendent or his/her designee shall be authorized to implement the necessary administrative regulations and procedures for governing and monitoring the preservation of School Board records due to legal action being taken or for potential legal action.

DEFINITIONS

Records – The term records shall include all records, whether in electronic or paper form, created, received, or maintained in the transaction of School Board business. Such records may include, but are not limited to, paper records and electronic records transferred and/or
stored by or on behalf of the School Board using the School Board’s technology resources. Electronic records may exist in a wide variety of formats, including, without limitation, text documents, spreadsheets, presentations, HTML documents, digital images, email messages, databases, voicemails and other digital recordings.

**Technology Resources** – The term *technology resources* shall mean telecommunications equipment, transmission devices, electronic video and audio equipment, computers, data processing or storage systems, storage media, computer systems, servers, networks, programs, and/or computer-driven or web accessible software that is owned or operated by the School Board.

**Preservation of Records** – The term *preservation of records* shall mean an order or notice to cease destruction or disposal and to preserve all records pertaining to the nature or subject of the preservation (to place a “hold” on such record).

**Preservation of Records**

Notwithstanding School Board policies or procedures to the contrary, School Board records, whether in paper or electronic form, pertaining to any pending or anticipated legal claim against the School Board shall be preserved and maintained until the legal claim, whether litigation or other legal proceeding, is finally concluded. It shall be the responsibility of the Superintendent, or his/her designee(s), to ensure that appropriate holds on any relevant records are timely implemented and monitored and that affected School Board personnel are given timely notice of their responsibility to preserve School Board records pertaining to any pending or anticipated legal claim until the legal proceeding is finally concluded. The Superintendent shall maintain regulations and procedures that provide for the preservation and maintenance of such records.

Generally, the preservation obligations do not extend to back-up tapes or other media which are maintained solely for disaster recovery. In the event that the Superintendent determines that relevant electronic records can only be obtained via backup tapes or other media maintained for disaster recovery, the School Board may undertake, if reasonable to do so, efforts to extract the pertinent records and separately maintain them until conclusion of the legal proceeding.

The Superintendent shall determine and communicate to affected School Board personnel when a preservation order may be lifted and records are no longer need to be on hold pursuant to the preservation order.

**VIOLATIONS**
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Violations of this policy and any administrative regulations and procedures implemented pursuant to this policy shall subject personnel to disciplinary action up to and including dismissal in accordance with applicable federal and state law and School Board policy.

New policy: June, 2016


Next, Dr. LaFargue presented Policy EBBG, Hazardous Substances. Blue card speaker, Vicky Johnston addressed the Board about mold and lead in our schools. Staff reported that when mold and mildew is discovered, someone is sent out to access the problem.

On motion by Mr. Dellafosse, seconded by Mr. Natali, and approved to accept Policy EBBG, Hazardous Substances with one nay vote.

On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.

FILE: EBBG
Cf: EBB, EBBC

Hazardous Substances
The Calcasieu Parish School Board, in its efforts to contain and control the dangers of hazardous substances, authorizes the Superintendent or his/her designee to establish and maintain administrative regulations and procedures which address the purchase, storage, handling, use, transportation, and disposal of hazardous materials for all school facilities and operations including instructional areas. Emergency response actions and evacuation plans shall also be coordinated with the procedures.

Administrative regulations and procedures shall be in compliance with all applicable federal and state laws and regulations which pertain to the safe and proper storage, transportation, and disposal of hazardous materials.

PESTICIDES

The Calcasieu Parish School Board recognizes that the exposure of school children to pesticides poses known and unknown risks to their health and well-being. Therefore, the School Board shall prepare or cause to be prepared, and submit to the Department of Agriculture and Forestry on or before August first of each year a single comprehensive
integrated pest management plan for all schools under its jurisdiction that applies integrated pest management strategies of pest prevention methods and strongly recommends the least toxic methods of control for grass and weed control, and rodent and general pest control in, on or around school structures and grounds. Any deviation from the submitted annual pest management plan shall be delivered in writing to the Director of Pesticide and Environmental Programs of the Department of Agriculture and Forestry no later than twenty-four (24) hours prior to any pesticide application. Records of inspections, identification, monitoring, evaluations, and pesticide applications shall be maintained by the schools and submitted with the annual pesticide management plan to the department annually.

In addition to a comprehensive pest management plan, the School Board, in accordance with statutory provisions shall:

1. Assure that the application of any herbicide, rodenticide, insecticide or restricted use pesticide, in, on, or around structures or grounds of schools that provide education to pre-kindergarten through twelfth grade classes shall be done by or under the supervision of a certified commercial applicator.

2. Require each school to maintain a hypersensitive student registry listing the names of students whose parents have submitted a written statement to the school which shall include but not be limited to the student's name and address, parent's or guardian's signature, name and address, and a written medical verification by a licensed physician which includes the physician's signature, name and address.

3. Require that schools shall use, whenever possible, the least toxic method of pest control. The least toxic method of pest control may include methods other than the application of pesticides. A restricted use pesticide shall be applied to a school building or on school grounds only during periods in which students are not expected to be present for normal academic instruction or organized extracurricular activity for at least eight (8) hours after the application.

4. Require each school to keep a written record of restricted use pesticides used to control pests, with an entry of pertinent information about the application being recorded after each application. The written record shall be kept in each school and shall be available for inspection during school hours.

5. Employ at least one (1) certified commercial applicator if the system has less than ten (10) schools or at least two (2) certified commercial applicators if the system has ten (10) or more schools.
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Revised: March 8, 2016
Revised: June, 2016


Next, Dr. LaFargue presented Policy GBD, Employment of Personnel which included a provision that notified the employee at the time he/she was hired for a federal or state grant position; the job would end when the funding stops.

On motion by Mr. Breaux, seconded by Mr. Hardy, and approved to accept GBD Employment of Personnel.

On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.

FILE:  GBD
Cf:  DFF, GBC, GBD-AP
Cf:  GBDA, GBJ, GBM

EMPLOYMENT OF PERSONNEL

The Calcasieu Parish School Board and its administrative staff believes that it has an obligation to provide the children attending its schools with the very best personnel available regardless of race, color, creed, sex, age, national origin or any similar personal characteristic. Age shall be considered only with respect to minimums set by law.

The Superintendent or his/her designee shall be responsible for establishing and maintaining appropriate procedures for reviewing and evaluating any and all applicants for selection, including administrative and supervisory personnel, and assuring adherence to applicable state and federal legal requirements. Selection of personnel to fill all positions shall be based upon performance, effectiveness, and qualifications applicable to each specific position. Decisions shall be made on a non-discriminatory basis with selection procedures and evaluative criteria known to all applicants. Applicants should not resort to the use of political, social, or other pressures to gain employment or promotion.
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Teachers and all other personnel shall be selected for employment by the Superintendent. It shall be the responsibility of the Superintendent to ensure that all persons recommended have proper certification where applicable, and are qualified for the position. Seniority and tenure shall not be used as the primary criteria when making any employment decision.

The Superintendent shall delegate to the school principal all decisions regarding the employment of any teacher or other personnel at the school in which the principal is employed, subject to the approval of the Superintendent.

The Superintendent and/or his/her designee shall consult with teachers regarding any possible selections made by the Superintendent for the hiring or placement of a principal at the school in which such teachers are employed, subject to the provisions of any applicable court order.

BUS DRIVERS

Whenever a school bus operator is needed to drive a new route or a route vacated by a previous operator, the school bus operator who is tenured and has acquired the greatest seniority shall be offered the opportunity to and may change from driving his/her route to the vacant route before another operator is selected. If the tenured bus operator with the greatest seniority chooses not to change to the vacant route, the route shall then be offered in order of seniority to a school bus operator who has acquired tenure.

If no tenured operator chooses to change to the vacant route, the route shall then be offered to a full-time probationary bus operator.

If no regular bus operator, tenured or probationary, chooses to change to the vacant route, then a substitute bus operator shall be selected for the position from a list of approved substitute school bus operators. If no tenured, probationary, or substitute bus operator wants the route, then a new driver shall be hired.

Whenever a school bus operator owning his/her own bus retires, a vacated route shall be offered first to any person meeting the requirements of the School Board who is willing to acquire the bus of the retiring operator at full appraised value. This provision shall be applicable only when the bus owned by the retiring operator has been manufactured within a period of five (5) years immediately prior to the operator's retirement and the operator is retiring due to a documented physical disability.

The Superintendent may select an operator to fill a vacant route using a different process than outlined above, but only if the School Board is required to bear an increase in the
unreimbursed costs for nonpassenger miles over those attributable to the previous operator who vacated the route.

Whenever a vacancy occurs on a route due to death, resignation, retirement, or the expiration of the regular operator's approved leave, or a new route is established, the route shall be filled with a regular school bus operator using the process stated above no later than the following school year unless the route is consolidated or eliminated. A substitute bus operator may only be used as a temporary measure until a permanent operator is appointed to a route.

If an operator is on approved leave, his/her route shall not be considered a vacant route. A substitute shall be used to drive a route for an operator on approved leave regardless of the length of time of the approved leave.

Substitute drivers for bus routes shall have and shall meet the same qualifications as regular drivers.

**FEDERAL OR STATE GRANT FUNDED POSITIONS**

Whenever the School Board is the recipient of grants from federal, state or private funding agencies for supplementing and/or funding of innovative educational strategies, long range planning, and special supportive services, such grants may fund staff positions related to the grants. *Grant-funded positions* may be full-time or part-time positions established for specific periods of time, not to exceed the scheduled termination date of the applicable grant funded. The letter of appointment sent to an employee for grant-funded positions shall state that continuation of the employee’s service in that position shall be contingent upon the continuing availability of funds from the applicable grant funding source.
Next, Dr. LaFargue presented Policy GBI, Evaluation which provided certain guidelines that School Boards be responsible for developing grievance proceedings in the personnel evaluation plan.

On motion by Mr. Dellafosse, seconded by Mr. Natali, and approved to accept GBI, Evaluation.

On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.

FILE:  GBI
Cf:  GAE, GBI-AP

EVALUATION

TEACHERS AND ADMINISTRATORS

The Calcasieu Parish School Board believes the quality of teaching and learning is directly related to the performance of personnel who work in the school district. It is therefore, the policy of the School Board to appraise the performance of instructional and administrative personnel in order to maintain performance at the levels essential for effective schools.

The Superintendent and his/her staff shall have the responsibility for developing, monitoring, and maintaining an effective and efficient performance evaluation program in accordance with guidelines as found in Regulations for Evaluation and Assessment of School Personnel, Bulletin 130, Louisiana Department of Education. The observation, evaluation and assessment process shall measure the effectiveness of teachers and administrators as to whether they meet the necessary standard of performance.

The process for all observations, evaluations, teacher conferences, and related functions shall be conducted in accordance with state requirements, as well as regulations and other
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criteria enumerated in the district’s guidelines for *Teacher Assessment and School Personnel Evaluation*. Evaluations shall be conducted annually.

Every effort shall be made by the school system to communicate to position holders the general goals of the system, the specific objectives of the position, the plans which have been made to support the individual as he/she performs his/her role, the standards of performance the system has established, the criteria it will employ in assessing performance, as well as components of an intensive assistance program for addressing those persons determined to be ineffective.

Copies of the assessment and evaluation results and any documentation related thereto of any school employee retained by the School Board shall be confidential and shall not constitute a public record, and shall not be released or shown to any person except as provided by state or federal law.

Should a teacher or administrator not agree with his/her rating, he/she may initiate grievance proceedings in accordance with the procedure for resolving conflict adopted by the School Board in accordance with La. Rev. Stat. Ann. §17:3883, as contained in *Bulletin 130* the School Board’s personnel evaluation plan.

**ALL OTHER PERSONNEL**

In an effort to improve the level of job production and skill performance of the individual employee, evaluations of support personnel shall be conducted annually. Performance evaluations shall be based on an employee’s job classification and the School Board’s adopted standards for the work performed.

Revised: October, 1994
Revised: July, 2012
Revised: September 9, 2014
Revised: June, 2016


Next, Dr. LaFargue presented Policy GBL, Tenure which removed language regarding the probationary period and tenure by school bus drives since earning tenure is now obsolete.
On motion by Mr. Dellafosse, seconded by Mr. Breaux, and approved to accept GBL, Tenure.

**On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.**

**FILE: GBL**
Cf: GAE, GBG
Cf: GBI, GBJ

**TENURE**

**TEACHERS**

A teacher who has acquired tenure before September 1, 2012 shall retain tenure, subject to the provisions of state law. Effective beginning on July 1, 2012, a teacher shall be rated *highly effective* for five (5) years within a six-year period pursuant to the *Personnel Evaluation Plan* adopted by the School Board in accordance with La. Rev. Stat. Ann. §§17:3881 through 3905, to be granted tenure. The Superintendent shall notify a teacher, in writing, when tenure has been awarded and the teacher shall be deemed to have acquired tenure on the date specified therein.

A tenured teacher who receives a *final* performance rating of *ineffective* pursuant to the teacher’s annual evaluation shall lose his/her tenure and all rights related thereto immediately upon exhaustion of the grievance procedure outlined in §317 of Bulletin 130, *Regulations for Evaluation and Assessment of School Personnel* set forth in the personnel evaluation plan adopted by the School Board, unless the ineffective performance rating is reversed. Such *ineffective* rating shall constitute sufficient grounds for disciplinary action pursuant to La. Rev. Stat. Ann. §17:443. If a teacher is found *highly effective* based on the evidence of the growth portion of the evaluation but is found *ineffective* according to the observation portion, within thirty (30) days after such finding, the teacher shall be entitled to a second observation by members of a team of three (3) designees, chosen by the Superintendent, which shall not include the principal.

A teacher who loses tenure shall reacquire tenure if the teacher receives a performance rating of *highly effective* for five (5) years within a six-year period subsequent to receiving an *ineffective* rating.

**Teachers Paid with Federal Funds**
SEPTEMBER 13, 2016

A teacher paid with federal funds shall not be eligible to acquire tenure, nor shall time spent in employment paid with federal funds be counted toward the time required for acquisition of tenure.

CONTRACT APPOINTEES

Any teacher who has acquired tenure and is promoted to a higher salaried position shall not be eligible to gain tenure in the position to which promoted, but shall retain any tenure acquired as a teacher.

Any person hired under a performance contract shall not be eligible to gain tenure.

BUS OPERATORS

La. Rev. Stat. Ann. §17:492 specifies that bus operators shall serve a probationary term of three (3) years reckoned from the date of first employment with the School Board, provided bus operators personally operate and drive the school bus they are employed to operate. Upon absence of notification of dismissal by the School Board within the probationary period, the bus operator shall be granted tenure at the end of the probationary term. School bus operators hired on or after July 1, 2012 shall not be granted tenure.

SCHOOL EMPLOYEES

No tenure is granted by law or School Board policy to school employees of the Calcasieu Parish School Board. School employee shall be defined as any employee whose job description does not require the holding of a teaching certificate or who is not employed as a bus driver.

Combined with GCL: December, 2006
Revised: June, 2012
Revised: September 9, 2014
Revised: June, 2016


Next, Dr. LaFargue presented Policy IDCH, Home Study Program which replaced the CED by the HiSet (High School Equivalency Test). Also, the Leap 21 test is now listed as LEAP.

On motion by Mr. Dellafosse, seconded by Mr. Hayes, and approved to accept IDCH, Home Study Program.
On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.

HOME STUDY PROGRAM

Students of the Calcasieu Parish School District may be permitted to have their educational skills developed through a home study program, or in an in-home private school program, if such a program offers a sustained curriculum of quality at least equal to that offered by public schools at the same grade level. The parent or legal guardian shall submit an application to the Louisiana Department of Education for approval together with a copy of the child's birth certificate. An initial application shall be made within fifteen (15) days after commencement of the home study program. A renewal application shall be submitted to the Louisiana Department of Education by October 1 of the school year, or within twelve (12) months of approval of the initial application, whichever is later.

Any child eligible by law to attend elementary or secondary school shall be eligible to participate in a home study program.

Secondary students who are home schooled shall not earn a regular high school diploma unless they return to an approved school and meet all the necessary credits and requirements needed for high school graduation. Home study students shall be eligible to take the General Educational Development (GED) high school equivalency test upon completion of the home study program, upon proper application.

TEXTBOOKS

The School Board shall supply textbooks and other instructional materials, as available, to children enrolled in a state-approved home study program. Textbooks and any materials supplied shall be returned when the student has completed the applicable coursework. A deposit equal to one hundred percent (100%) of the replacement costs shall be required. Such deposit shall be returned when the books are returned. No refunds shall be made for lost or damaged textbooks. If books are not returned or paid for, the parent or legal guardian shall not be eligible to continue participation in the textbook rental program until all textbook debts have been cleared.
SEPTEMBER 13, 2016

Textbooks should be issued from the school of the student's assigned attendance zone for no longer than the length of the current school term. Principals may require periodic inspection of the textbooks.

READMISSION

Students seeking admission or readmission to the Calcasieu Parish public schools shall be required to fulfill such screening and evaluation requirements as the Board of Elementary and Secondary Education (BESE) and/or the School Board may establish, including the taking of tests and diagnostic instruments used to determine appropriate grade levels or Carnegie units. The requirements and procedures for admission or readmission shall be made a part of the School Board’s Pupil Progression Plan. In addition, students in grades 5 and 9 transferring to the public school system shall be required to take the 4th and 8th grade LEAP 21 tests in order to determine the appropriate grade levels.

ACHIEVEMENT TESTING

A parent of a child in home study may request the Superintendent to permit the child to be administered the LEAP 21 tests. Such tests shall occur on the date of the test as determined by the Superintendent. The examination shall be administered with the same restrictions and under similar conditions as provided to students enrolled in public schools with a certified teacher administering the test. The parent shall be provided the student’s score and whether the student passed the examination and met the state performance standards.

A testing fee of up to thirty-five dollars ($35) may be charged to cover actual costs of administering, scoring, and reporting the results of the tests.

Revised: April, 2008
Revised: March 8, 2016
Revised: June, 2016

SEPTEMBER 13, 2016

Next, Dr. LaFargue presented Procedure IKDA-AP, Pledge of Allegiance/Flag Display. He explained that this was just an alert from Forethought because of a situation from Lafayette Parish. Mr. Bruchhaus encouraged that each school say the Pledge of Allegiance every day. CPSB has a procedure in place and there are no plans to change the pledge, flag or national anthem.

Blue Card Spokesman, Mr. Livingston spoke on behalf of the Guard the Gate Traditional Patriots. He represented the veterans of America and is concerned with making changes to the pledge, flag and national anthem.

Because this was for informational purposes only, no vote was needed.

FILE: IKDA-AP
Cf: IKDA

Pledge of Allegiance/Flag Display

CALCASIEU PARISH SCHOOLS
ADMINISTRATIVE PROCEDURES DATE ISSUED: 8-1-91

SUBJECT: FLAG, NATIONAL ANTHEM, AND PLEDGE REGULATIONS

Flag Display

It is the universal custom to display the flag from sunrise to sunset at buildings on stationary flagpoles in the open. However, the flag may be displayed at night upon special occasions when it is desired to produce a patriotic effect.

The United States flag shall be hoisted, weather permitting, at all school buildings on school days and on all public holidays when school is in session.

In raising the flag to half-mast or half-staff, it should be run to the top of the pole and then lowered to half-staff positions (half the distance between the top and bottom of the staff). Before being retired, it should be run to the top again. The flag should be displayed on all days when the weather permits. On Memorial Day the flag is displayed at half-staff until noon and at full-staff from noon to sunset.
The flag should never touch anything beneath it, such as the ground, the floor, water, or merchandise.

When the flag is carried in a procession with other flags, it should be either on the marching right (that is, the flag's own right) or if there is a line of other flags, in front of the center of that line.

The flag should not be displayed on a float in a parade except from a staff or flat.

The flag should not be draped over the hood, top, sides, or back of a vehicle or a boat. When the flag is displayed on a motor car, the staff should be fixed firmly to the chassis.

The flag should never be used as drapery of any sort whatsoever, never festooned, drawn back, nor up in folds but always allowed to fall free. It should never have placed upon it, nor any part of it, nor attached to it any mark, insignia, letter, word, figure, design, picture, or drawing of any nature. It should never be used for advertising purposes in any manner whatsoever.

When displayed on a stage, on a platform, or in front of an audience at the same level, the National flag should be placed on a staff in the position of honor to the speaker's right. Any other flag should be at his/her left. Or, the flag may be placed in a position of honor to the right of the audience as it faces the speaker, with any other flag to the left.

The United States flag and the Louisiana flag are to be displayed in the auditoriums and gymnasiums of all Calcasieu Parish Schools and at all public assemblies held in the schools and at all official programs of Calcasieu Parish School System.

Flag, National Anthem, and Pledge Regulations

Salute to the Flag

During the ceremony of hoisting or lowering the flag, or when the flag is passing in a parade or in a review, all persons present should face the flag, stand at attention, and salute. When not in uniform, men should remove the headdress with the right hand, holding it at the left shoulder, the hand being over the heart. Men without hats should salute in the same manner. Women should salute by placing the right hand over the heart. The salute to the flag in the moving column should be rendered at the moment the flag passes.

AGENDA ITEM #2
SEPTEMBER 13, 2016

The next item presented was the reclassification of the purchasing agent position from FMIA Level A to Auxiliary Services which would be a level G. The salaries on both positions are comparable.

On motion by Mr. Guidry, and seconded by Mr. Hayes, it was approved to reclassify the Purchasing Agent position with two nay votes.

**On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.**

Mr. Tarver passed the gavel to Mr. Hayes and left the board room.

**AGENDA ITEM #3**

Next, Dr. Lafargue requested that Item # 3, Transportation Safety Specialist Position, be pulled from the agenda.

On motion by Mr. Duhon, seconded by Mr. Dellafosse and approved, to removed item # 3, Transportation Safety Specialist Position.

Mr. Tarver reentered the board room and the gavel was returned to him by Mr. Hayes.

**AGENDA ITEM #4**

Next, Dr. LaFargue presented Policy BH, School Board Ethics and Policy GBE, Assignment. He noted that Policy BH, regarding nepotism provides “no member of the immediate family of an agency head shall be employed in his/her agency.” There is an exception where a member of the immediate family of an agency head has been employed in the agency for a period of at least one year prior to the member of the employee’s immediate family becoming the agency head. He also noted exceptions to the nepotism provision; athletic director-coach provision, board and superintendent family member who is certified or temporary authorize to teach while pursuing certification, the promotion to an administrative position provided that family member has the appropriate certifications and qualifications. Policy GBE states that an immediate family member of a principal may not be employed at the principal’s school, but does not contain the one year exception.

Staff interprets these policies to mean that “in order to avoid conflicts of interest, or the appearance of the same, employees should not be assigned to a position that would require
that employee to be directly supervised by an immediate family member,” and “that no 
immediate family member of any principal shall be employed to work in any program 
operated at his/her school”.

On motion by Mr. Dellafosse and seconded by Mr. Duhon to change BH, School Board 
Ethics regarding nepotism to add the wording Subject to other limitations contained in 
School Board policy which make policy BH consistent with policy GBE and supports 
Staff’s interpretation.

An amendment to the motion by Mr. Dellafosse and seconded by Mr. Duhon to Policy 
GBE, Assignment that an employee’s present assignment would not change until the 
beginning of the 2017-2018 school year. Motion passed.

On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. Mr. Natali made the motion to amend, with a second by Mr. Roberts, to state that the 
policy would commence with the 2018-2019 school year.

On a roll call vote to approve the amendment:

Yes: Mrs. Ballard, Mr. Breaux, Mr. Dellafosse, Mr. Duhon 
Mr. Guidry, Mr. Hardy, Mr. Natali, Mr. Roberts, Mr. Tarver, 
Mr. Smith, Mr. Williams 
No: Mrs. Gay, Mr. Hansen, Mr. Hayes

Mr. Hardy, with a second by Mr. Hansen, amended the 
amendment to read that if the employee is at the stage of 
retirement and has completed paperwork, the policy can 
extend another year. If they have not retired by the end of the 
year, one would have to transfer. Mr. Natali and Mr. Roberts 
withdrew their amendment and agreed that if one of the 
employees at a site has produced paperwork to show 
retirement, then the policy can extend one school year, but the 
policy will go into effect at the beginning of the 2017-2018 
school year. On a vote, the motion passed unanimously.
SEPTEMBER 13, 2016

Legal Counsel stated that these changes will make Policy BH and GBE consistent.

See Revised Policy GBE

FILE: GBE
Cf: BH

ASSIGNMENT

POSITION ASSIGNMENTS

The Calcasieu Parish School Board delegates to the Superintendent or his/her designee the assignment of all teachers, administrators, supervisory personnel, and other employees of the Board to their respective positions and/or schools. The principal shall have the authority to determine the placement of all teachers or other personnel at the school in which the principal is employed, subject to the approval of the Superintendent. Personnel shall be assigned on the basis of performance, effectiveness, and qualifications applicable to each position.

In order to avoid conflicts of interest, or the appearance of same, it is the desire of the Board that employees not be assigned to a position that would require that employee to be directly supervised by an immediate family member. The above provision, however, does not apply, in accordance with statutory provisions, to an immediate family member of an athletic director of a school, which may employ an immediate family member as a coach where he/she is athletic director. **Immediate family members** include the person’s children, the spouses of the person’s children, the person’s brothers and their spouses, the person’s sisters and their spouses, parents, spouse, and the parents of the person’s spouse.

For purposes of this policy, principals shall be considered to directly supervise all programs operated at their school; therefore no immediate family member of any principal shall be employed to work in any program operated at his/her school. Also, any department head shall be considered to directly supervise all operations in the department.

No employee whose employment violates this policy shall be removed from his or her present assignment solely on that basis prior to the commencement of the 2017-2018 school year. In addition, no employee whose employment violates this
CLASS ASSIGNMENT

The principal shall be responsible for assigning teachers to classes within his/her respective school. Except in extenuating circumstances, the principal shall notify teachers of their anticipated assignment for the school year prior to the opening of school. Teachers who wish to request reassignment for the subsequent school year may do so provided such request is submitted prior to the close of the school year. Principals shall give every reasonable consideration to teacher requests for assignment to a particular grade level and/or subject area for which a teacher is certified and qualified.

A teacher shall be notified by the principal of any change in assignment as soon as reasonably possible.

Revised: September, 2006 Revised: June, 2012

Board minutes, 2-6-07, 10-2-12

Calcasieu Parish School Board

Continuing with Committee Report:

Another motion was made by Mr. Dellafosse, and seconded by Mr. Duhon and approved to add to Policy BH, School Board Ethics “No public servant and no elected official, except as provided in R.S. 42:1120, shall participate in a transaction involving the School Board in which, to his actual knowledge, any of the following persons has a substantial economic interest:

(1) Any member of his immediate family.
(2) Any person in which he has a substantial economic interest of which he may reasonably be expected to know.
SEPTEMBER 13, 2016

(3) Any person of which he is an officer, director, trustee, partner, or employee.
(4) Any person with whom he is negotiating or has an arrangement concerning prospective employment.
(5) Any person who is a party to an existing contract with such public servant, or with any legal entity in which the public servant exercises control or owns an interest in excess of twenty-five percent, or who owes any thing of economic value to such public servant, or to any legal entity in which the public servant exercises control or owns an interest in excess of twenty-five percent, and who by reason thereof is in a position to affect directly the economic interests of such public servant.

Every School Board employee shall disqualify himself from participating in a transaction involving the School Board when a violation of this Part would result.”

A motion was made by Mr. Duhon, seconded by Mr. Dellafosse, that a Director could not supervise the person who supervised the Director’s immediate family member, but those whose supervision violated the policy would be “grandfathered”. After discussion of the motion, Mr. Duhon withdrew his motion and the second was also withdrawn.

Board requested that staff research five other parishes in how they handle nepotism.

After a lengthy discussion, the Board approved Policy BH and GBE with the amended changes as listed.

FILE: BH

Cf: ABC

SCHOOL BOARD ETHICS

Recognizing that as a member of a public School Board and that each Calcasieu Parish School Board member is filling a position of public trust, responsibility, and authority endowed by the State of Louisiana, the Calcasieu Parish School Board, individually and collectively, shall subscribe to the principles of the Louisiana School Boards Association, by which a School Board member should be guided.

In addition, certain actions of elected officials may be considered improper, and in some circumstances, illegal. Actions which may present a conflict of interest, acceptance of gifts, or solicitations, or gratuities, abuse of authority of office or position, and decisions regarding the employment of a family member of an official are all subject to statutory restrictions. The ethical conduct of School Board members, as well as other designated officials, shall be in accordance with state law.
ETHICS EDUCATION AND TRAINING

All School Board members and employees shall be required to receive a minimum of one (1) hour of education and training on the Louisiana Code of Governmental Ethics annually. Education and training shall be provided by employees of the Louisiana Board of Ethics or others authorized to provide such training by the Louisiana Board of Ethics, and shall be administered through seminars or via the Internet.

GIFTS

Acceptance of personal gifts by any School Board member or employee of the Calcasieu Parish School Board from persons or firms doing business with the School Board, or any department or school thereof, is prohibited. Reduced cost and/or free travel expenses are also defined as gifts with regard to this policy provision. This policy provision does not preclude acceptance of food, drinks, or refreshment of a social nature or participation in a social event, provided the value of the food, drink, or refreshment does not exceed that amount permitted under state law. It also shall not preclude the acceptance of campaign contributions for use in meeting campaign expenses by any employee or School Board member who is or becomes a candidate for election to any public office.

NEPOTISM

No member of the immediate family of an agency head shall be employed in his/her agency. No member of the immediate family of a member of a governing authority or the chief executive of a governmental entity shall be employed by the governmental entity, with limited exception as outlined below.

Subject to other limitations contained in School Board Policy, the provisions above shall not prohibit the continued employment of any public employee nor shall it be construed to hinder, alter, or in any way affect normal promotional advancements for such public employee where a member of a public employee's immediate family becomes the agency head of such public employee's agency, provided that such public employee has been employed in the agency for a period of at least one year prior to the member of the public employee's immediate family becoming the agency head.

No public servant and no elected official, except as provided in R.S. 42:1120, shall participate in a transaction involving the School Board in which, to his actual knowledge, any of the following persons has a substantial economic interest:

1. Any member of his immediate family.
SEPTMBER 13, 2016

2. Any person in which he has a substantial economic interest of which he may reasonably be expected to know.

3. Any person of which he is an officer, director, trustee, partner, or employee.

4. Any person with whom he is negotiating or has an arrangement concerning prospective employment.

5. Any person who is a party to an existing contract with such public servant, or with any legal entity in which the public servant exercises control or owns an interest in excess of twenty-five percent, or who owes any thing of economic value to such public servant, or to any legal entity in which the public servant exercises control or owns an interest in excess of twenty-five percent, and who by reason thereof is in a position to affect directly the economic interests of such public servant.

Every School Board employee shall disqualify himself from participating in a transaction involving the School Board when a violation of this prohibition against participation would result.

Exceptions

Any School Board member or Superintendent whose immediate family member is employed or who may be employed, as excepted below, shall recuse himself/herself from any decision involving the promotion or assignment of teaching or service location of such employee.

1. Any member of the immediate family of any School Board member or the Superintendent may be employed as a classroom teacher provided that such family member is certified to teach or is temporarily authorized to teach while pursuing certification.

2. Any immediate family member of a member of the School Board or the Superintendent who is employed pursuant to paragraph 1 above may be promoted to an administrative position if the person receiving the promotion is employed as a certified classroom teacher, provided that such family member has the appropriate qualifications and certifications for such the promotional position. For the purposes of such promotions, the term certifications shall not include any temporary or provisional certification or certifications.

3. An immediate family member of an athletic director of a school may be employed as a coach at such school.
ABUSE OF OFFICE

No School Board member, Superintendent, or employee shall use the authority of his/her office or position, directly or indirectly, in a manner intended to compel or coerce any person or other public servant to provide himself/herself, any other public servant, or other person with any thing of economic value.

No School Board member, Superintendent, or employee shall use the authority of his/her office or position, directly or indirectly, in a manner intended to compel or coerce any person or other public servant to engage in political activity.

No School Board member shall act in an individual capacity to use the authority of his/her office or position as a member of the School Board in a manner intended to interfere with, compel or coerce any personnel decision, including the hiring, promotion, discipline, demotion, transfer, discharge, or assignment of work to any school employee.

No School Board member shall use the authority of his/her office or position as a member of the School Board in a manner intended to interfere with, compel, or coerce any school employee to make any decision concerning benefits, work assignment, or membership in any organization.

TRANSACTIONS AFTER TERMINATION OF PUBLIC SERVICE

No former agency head or elected official shall, for a period of two (2) years following the termination of his/her public service as the head of such agency or as an elected public official serving in such agency, assist another person, for compensation, in a transaction, or in an appearance in connection with a transaction, involving that agency or render any service on a contractual basis to or for the School Board.

No former member of the School Board shall, for a period of two (2) years following the termination of his/her public service on such School Board, contract with, be employed in any capacity by, or be appointed to any position by the School Board, except that the School Board may employ a former member for any classroom teaching position which requires a valid Louisiana teaching certificate or a school psychologist with a valid certificate in school psychology, provided the former School Board member holds such a certificate.

No former School Board employee shall, for a period of two (2) years following the termination of his/her employment, assist another person, for compensation, in a transaction, or in an appearance in connection with a transaction in which such former public employee participated at any time during his/her public employment and involving
the School Board by which he/she was formerly employed, or for a period of two (2) such years following termination of his/her employment, render any service which such former public employee has rendered to the School Board during the term of his/her public employment on a contractual basis, regardless of the parties to the contract, to, for, or on behalf of the School Board with which he/she was formerly employed.

FEDERAL GUIDELINES: CONFLICT OF INTEREST

In addition to other ethics provisions, in receiving federal funds the School Board shall ensure compliance with federal guidelines covering conflict of interest and governing the actions of officers and employees engaged in the selection, award and administration of contracts. No employee, officer, or agent shall participate in the selection, award, or administration of a contract supported by federal funds if a real or apparent conflict of interest would be involved. Such a conflict may arise when the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in, or a tangible personal benefit from a firm considered for a contract. The officers, employees, and agents of the School Board shall neither solicit nor accept gratuities, favors, or anything of monetary value from contractors or parties to contracts.

Employees and volunteers shall be required to report any actual, possible, or perceived conflict of interest which they or others have, or may have, to their immediate supervisor as soon as they become aware of the conflict. A School Board member shall report the perceived conflict of interest to the Superintendent and School Board attorney.

Anyone who engages in activities that violate these provisions, including failure to disclose a conflict of interest, may be subject to disciplinary action up to and including termination of employment, and/or other appropriate sanctions.

DEFINITIONS

Agency means a department, office, division, agency, commission, board, committee, or other organizational unit of a governmental entity. For public servants of political subdivisions, it shall mean the agency in which the public servant serves, except that for members of any governing authority and for the elected or appointed chief executive of a governmental entity, it shall mean the governmental entity.

Agency head means the chief executive or administrative officer of an agency or any member of a board or commission who exercises supervision over the agency.
**SEPTEMBER 13, 2016**

*Immediate family* as the term relates to a public servant means his/her children, the spouses of his/her children, his/her brothers and their spouses, his/her sisters and their spouses, his/her parents, his/her spouse, and the parents of his/her spouse.

*Public servant* means a public employee or an elected official.

Revised: October, 1997
Revised: November, 1999
Revised: August, 2003
Revised: September, 2006
Revised: December, 2008
Revised: November, 2010
Revised: June, 2012
Revised: March 8, 2016
Revised: June, 2016


**FILE: GBE**
**Cf: BH**

**ASSIGNMENT**

**POSITION ASSIGNMENTS**

The Calcasieu Parish School Board delegates to the Superintendent or his/her designee the assignment of all teachers, administrators, supervisory personnel, and other employees of the Board to their respective positions and/or schools. The principal shall have the authority to determine the placement of all teachers or other personnel at the school in which the principal is employed, subject to the approval of the Superintendent. Personnel shall be assigned on the basis of performance, effectiveness, and qualifications applicable to each position.

In order to avoid conflicts of interest, or the appearance of same, it is the desire of the Board that employees not be assigned to a position that would require that employee to be directly supervised by an immediate family member. The above provision, however, does not apply, in accordance with statutory provisions, to an immediate family member of an athletic director of a school, which may employ an immediate family member as a coach where he/she is athletic director. *Immediate family members* include the person’s
SEPTEMBER 13, 2016

children, the spouses of the person’s children, the person’s brothers and their spouses, the person’s sisters and their spouses, parents, spouse, and the parents of the person’s spouse.

For purposes of this policy, principals shall be considered to directly supervise all programs operated at their school; therefore no immediate family member of any principal shall be employed to work in any program operated at his/her school. Also, any department head shall be considered to directly supervise all operations in the department.

No employee whose employment violates this policy shall be removed from his or her present assignment solely on that basis prior to the commencement of the 2017-2018 school year.

CLASS ASSIGNMENT

The principal shall be responsible for assigning teachers to classes within his/her respective school. Except in extenuating circumstances, the principal shall notify teachers of their anticipated assignment for the school year prior to the opening of school. Teachers who wish to request reassignment for the subsequent school year may do so provided such request is submitted prior to the close of the school year. Principals shall give every reasonable consideration to teacher requests for assignment to a particular grade level and/or subject area for which a teacher is certified and qualified.

A teacher shall be notified by the principal of any change in assignment as soon as reasonably possible.

Revised: September, 2006 Revised: June, 2012

Board minutes, 2-6-07, 10-2-12
Calcasieu Parish School Board

AGENDA ITEM #5

Mr. Bourne introduced the next policy on Annual Leave, GBRK. A revised policy states that personnel shall earn annual leave based on the total number of months of previous employment experience. It limits the accumulation of days. Employees with an excess of 40 days will not lose those days but will not accumulate any additional leave unless their balance goes below 40 days.
SEPTEMBER 13, 2016
On motion by Mr. Duhon, seconded by Mrs. Gay, and approved to adopt staff recommended policy revision, but with the 40 days accrual amended to say 30 days. The motion was voted on and passed unanimously.

On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.

FILE: GBRK

ANNUAL LEAVE

The Calcasieu Parish School Board shall grant annual leave to twelve (12) month full-time personnel shall earn annual leave based on the total number of months of previous employment experience in Calcasieu Parish in accordance with the following schedule:

<table>
<thead>
<tr>
<th>Amount of Previous Employment Experience</th>
<th>Rate of Leave Earned Per Month</th>
<th>Amount of Leave Earned Per Anniversary Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 60 months</td>
<td>0.83 of a day</td>
<td>10 days</td>
</tr>
<tr>
<td>60 months or more, but less than 120 months</td>
<td>1.25 days</td>
<td>15 days</td>
</tr>
<tr>
<td>120 months or more</td>
<td>1.67 day</td>
<td>20 days</td>
</tr>
</tbody>
</table>

Twelve (12) month employees eligible for annual leave shall earn the leave during the twelve (12) month period preceding the employee's annual leave eligibility anniversary date on which the leave was earned, unless the Superintendent grants the employee an extension. If initial employment occurred on or prior to November 17, 1981, then the employee's anniversary date shall be July 1. For employees hired after November 17, 1981, the anniversary date shall be the day the employee was hired.

VACATION AND TERMINATION
SEPTEMBER 13, 2016

Employees who have earned annual leave will be eligible to use the leave during the twelve (12) months following after the anniversary date on which the leave was earned. Annual leave must be taken in increments of ½ day or 1 day.

All employees eligible for annual leave must take a minimum of five (5) days of vacation within the twelve (12) month period following the anniversary date on which the leave was earned. The Supervisor of Payroll will monitor this requirement and report any exceptions to the Superintendent immediately.

Annual leave must be used in the twelve (12) months after the anniversary date on which the leave was earned, unless the Superintendent grants the employee an extension. Such extension will not negate the requirement to take a minimum of five (5) days of vacation as previously provided.

Employees should work with the appropriate supervisor in arranging for annual leave. Administrative personnel shall take into consideration the services to be rendered by the employee when arranging annual leave.

Unused annual leave on an employee’s eligibility anniversary date may be accumulated to a maximum of forty (40) (30) total days. An employee is entitled to payment at his/her current rate of pay for accumulated annual leave as of the date he/she separates his/her employment with the school system. Annual leave shall not accumulate from one anniversary period to another. Should an employee leave the employment of the Calcasieu Parish School Board during a year, the employee shall be paid for any unused annual leave to which the employee is entitled. Any unused annual leave at the time of separation (termination, resignation, retirement, entrance into DROP, or death) shall be paid to the employee or his/her heirs on or before the next regular payday for the pay cycle during which the employee was working at the time of separation or no later than fifteen (15) days following the date of separation, whichever occurs first, at the employee's daily rate of pay.

Upon the effective date of this revision of the policy (9/13/16), employees with an accumulated annual leave balance in excess of 40 30 days will not have their balance reduced to 40 30 days but will not accumulate any additional leave until their accumulated balance is less than 40 30 days via usage of the leave.

Revised: October, 1991
Revised: November, 2001
Revised: November, 2003
Revised: September 13, 2016

Board minutes, 9-17-91, 5-11-04, 9-13-16
SEPTEMBER 13, 2016

Calcasieu Parish School Board

AGENDA ITEM #6

The last item is the addendum on Policy JR-AP, Access to and Disclosure of Educational Records and Personally Identifiable Information. It basically added the Teacher’s name to the existing directory information under this policy.

On motion by Mr. Dellafosse, seconded by Mr. Duhon and approved, to accept Policy JR-AP, Access to and Disclosure of Educational Records and Personally Identifiable Information.

**On behalf of the committee, Mr. Tarver offered a motion to approve; a second was not needed. On a vote, the motion carried.**

FILE: JR-AP  Cf: JR

CALCASIEU PARISH SCHOOLS ADMINISTRATIVE PROCEDURES

SUBJECT: ACCESS TO AND DISCLOSURE OF EDUCATIONAL RECORDS AND PERSONALLY IDENTIFIABLE INFORMATION

The Superintendent may authorize access by and disclosure to the persons/entities listed below of the following information (directory information) for the purpose of public recognition unless the parent of a student has declined in writing to permit access/disclosure:

- Full Name
- Age
- City and state of residence
- Place of birth
- School(s) attended
- Grade level and classification
- Major field of study
- Participation in officially recognized activities and sports, e.g. membership in FFA, track team
- Height and weight of members of athletic/sports teams
- Dates of attendance in Calcasieu Parish schools
- Degrees and awards received
- Photographs and videos
- Academic/school honors/recognition, e.g. honor/banner roll, scholarships, class ranking, graduation information, test achievement awards
SEPTEMBER 13, 2016
Activity and Athletic honors/recognitions, e.g. ranking at state or regional tournaments and rallies, sports honors
Student club membership, honors and recognitions
Confirmation of academic eligibility, e.g. to colleges and college level athletic teams

Teacher(s) Name

The above information may be disclosed to the following persons/entitles:
The public through posting on school or district web sites, official social media pages, student newspaper, and newsletters
The public through disclosure to news media, e.g. television, newspaper
Printing/publishing companies, e.g. for yearbooks, athletic and activity programs and rosters
Businesses which furnish trophies and awards
Public announcers, e.g. for announcement of homecoming queen, introduction of seniors, announcement of test achievement awards
Companies which retail educational items and services, e.g. senior rings, school pictures, graduation announcements, cap and gown
Organizations which recognize student achievement, e.g. civic organizations
Educational promotional product suppliers, e.g. team shirts
School booster clubs
Athletic video sharing organizations, such as Hudl and Crossover

Disclosure of the above information by the recipient is permitted except as prohibited by state or federal laws or regulations.
The Superintendent may further permit a School Official, including a teacher, to have access to educational records and personally identifiable student information to the extent of that person’s legitimate educational interest, and to the same extent that said person is permitted by law to access public school or public school system computers.

Readopted: September 8, 2015
Ref: Board minutes, 8-11-15, 9-8-15
Calcasieu Parish School Board

There being no further business to discuss, on motion by Mr. Dellafosse and seconded by Mr. Hansen, the committee adjourned the meeting at 8:13 p.m.

Shannon LaFargue
Secretary

Mr. Duhon recessed the meeting at 6:30; the meeting began again at 6:38.

C. Long Range Planning Committee, August 30, 2016, Mack Dellafosse, Chair
SEPTEMBER 13, 2016

Mr. Dellafosse gave the following report:

DATE, TIME, PLACE OF MEETING

The Long Range Planning Committee of the Calcasieu Parish School Board met at 5:00 p.m. on Tuesday, August 30, 2016, in the Board Room at 3310 Broad Street, Lake Charles, Louisiana. Mr. Smith led the prayer and Pledge of Allegiance.

ROLL CALL

The roll was called by Superintendent Bruchhaus and the following members were present: Mack Dellafosse, Chair; Chuck Hansen, Alvin Smith, Billy Breaux, John Duhon, Dean Roberts, Fredman Hardy, Glenda Gay, Annette Ballard, Ron Hayes, Eric Tarver, Damon Hardesty, Aaron Natali, Chad Guidry, and Wayne Williams.

PRESENTATION AND TAKE APPROPRIATE ACTION

A. Education Facility Master Planning

Requests for proposals for a Calcasieu Parish School Board Educational Facilities Master Plan were received until 10:00 a.m. on June 28, 2016. Five very high quality proposals were received and scored by five staff members independently using the advertised guidelines and rubric. Scores for all proposals are listed in the attachments with data summaries for the 3 proposals that were scored highest on the rubric.

The 3 proposals that were scored highest include:

**MGT of America** – Uses national and worldwide companies to perform all tasks for quoted price of $744,330. MGT would complete master plan and does not suggest continued involvement in any resulting construction processes.

**DLR Group** – Uses national, local, and state companies to perform all tasks for a quoted price of $698,900. DLR Group and associated vendors do express interest in serving a role in resulting bond and construction processes and suggests deferral of a negotiated portion of the fee until successful passage of a bond referendum as an additional option.

**CSRS/King** – Uses state and local companies to perform all tasks for quoted price of $1,128,625. CSRS/King also expresses interest in serving a role in the resulting
bond and construction process. The proposal also suggests an alternate price quote of $475,300 that reduces the scope of services in the initial process intending that those services might be deferred as well until the corresponding future capital outlay process.

Through meetings of the scoring group after independently scoring, staff suggests that the scope of the initial process with the chosen vendor may need to be reduced to make the service more cost reasonable in the $300,000-$500,000 range. The reduction would take place by identifying those areas where hours could be reduced. The two potential funding sources include General Fund and Riverboat Funds if the project is awarded.

All of the vendors submitting proposals are to be commended for the professional approach and quality products submitted for review.

Submitting blue cards to address the Board:
Ann Knapp, GO Group
Paul Bonin, GO Group
Bridget Evans, Brad Kiehl, DLR Group
Chris Pellegrin, CSRS/King Architects

After much discussion, Mr. Duhon offered a motion to ask staff to narrow options with a recommendation of 2 candidates. Mr. Roberts seconded the motion. On a roll call vote, the motion carried.

For: Mrs. Ballard, Mr. Dellafosse, Mr. Duhon, Mr. Hardy, Mr. Hayes, Mr. Natali, Mr. Roberts, Mr. Tarver, Mr. Smith, Mr. Williams
Against: Mr. Breaux, Mrs. Gay, Mr. Guidry, Mr. Hansen, Mr. Hardesty

Mr. Dellafosse, with a second by Mr. Hayes, offered a motion to accept the proposals of the DLR Group and CSRS/King for further discussion. After much discussion, Mr. Hayes called the question; the motion failed on a non-unanimous vote.

After much more discussion, Mr. Dellafosse and Mr. Hayes withdrew the motion and offered the motion to table until a further date. On a roll call vote, the vote was unanimous.

B. Employee Pharmacy/Medical Clinic – Presentation by Heinen Group
SEPTEMBER 13, 2016
A presentation was made by the Heinen Group and Risk Manager Skylar Giardina regarding the possibility of establishing an employee medical clinic and pharmacy.

Mr. Hayes offered the motion, seconded by Mr. Breaux, to advertise for a Request for Proposals (RFP) for a CPSB medical clinic and pharmacy. On a vote, the motion carried.

**On behalf of the committee, Mr. Dellafosse offered a motion to accept the recommendation to advertise. A second was not needed and on a vote, the motion carried.**

**ADJOURN MEETING**

On a motion by Mr. Hardy and a second by Mr. Breaux, the meeting adjourned at 7:44 p.m.

**TAKE APPROPRIATE ACTION**

Mr. Duhon read the following items:

A. Approval of Request for Outside Counsel/Sales Tax Department

WHEREAS, the Calcasieu Parish School Board administers and collects within the Parish of Calcasieu, sales and use tax both individually and as agent for various political subdivisions;

   WHEREAS, a dispute and protest has arisen in connection with an assessment of taxes due by National Oilwell Varco L.P.;

   WHEREAS, National Oilwell Varco L.P. has filed a petition with the Board of Tax Appeals in lieu of filing suit;

   WHEREAS, there exists a real necessity involving the public interest for the Calcasieu Parish School Board to be represented by special counsel in the appeals petition proceedings and any subsequent litigation; and

   WHEREAS, the Calcasieu Parish School Board desires to retain Stutes & Lavergne Law Firm as special counsel for the Calcasieu Parish School Board in connection with the appeals petition proceedings and any subsequent litigation.
SEPTEMBER 13, 2016
NOW, THEREFORE, BE IT RESOLVED, that Stutes & Lavergne Law Firm is hereby retained as special counsel for the Calcasieu Parish School Board in connection with the above appeals petition proceedings and any subsequent litigation, subject to the Attorney General Fee Schedule.

On a motion to approve by Mr. Dellafosse and a second by Mr. Hayes, the motion carried.

B. Approval of Resolution for Refunding Bonds/District 26/Vinton

Lake Charles, Louisiana
September 13, 2016

The Calcasieu Parish School Board, State of Louisiana, met in regular public session at its regular meeting place in the Calcasieu Parish School Board Office, 3310 Broad Street, Lake Charles, Louisiana, at 5:00 o’clock p.m. on September 13, 2016, pursuant to written notice given to each and every member thereof and duly posted in the manner required by law.

President, John Duhon, called the meeting to order and on roll call, the following members were present:

Annette Ballard, Billy Breaux, Mack Dellafosse, John Duhon, Glenda Gay, Chad Guidry, Chuck Hansen, Damon Hardesty, Fred Hardy, Ron Hayes, Aaron Natali, Dean Roberts, Alvin Smith, Eric Tarver and Wayne Williams

ABSENT: None

The meeting was called to order and the roll called with the above results.

Thereupon, upon motion made by Mr. Guidry and seconded by Mr. Hansen, the following resolution was adopted, the vote thereon being as follows:

YEAS: Mrs. Ballard, Mr. Breaux, Mr. Dellafosse, Mrs. Gay, Mr. Guidry, Mr. Hansen, Mr. Hardesty, Mr. Hardy, Mr. Hayes, Mr. Natali, Mr. Roberts, Mr. Smith, Mr. Tarver and Mr. Williams
BOND RESOLUTION

A resolution providing for issuance, sale and delivery of $6,770,000 General Obligation Refunding Bonds of School District No. 26 of Calcasieu Parish, Louisiana, 2016 Series; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for payment of the principal of and interest on such bonds and application of proceeds thereof to refunding certain public school improvement bonds of said District; and providing for other matters in connection therewith.

WHEREAS, School District No. 26 of Calcasieu Parish, Louisiana (the “District”) held an election on April 6, 2013, within said District, wherein the following proposition was proposed to and approved by the electorate of the District, to-wit:

BOND PROPOSITION

Shall School District No. 26 of Calcasieu Parish, Louisiana, incur debt and issue bonds in an amount not exceeding $10,000,000 for a period not to exceed twenty (20) years from the date thereof, with interest at a rate not exceeding eight (8%) percent per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds, purchasing, erecting, enlarging and/or improving school buildings and other school related facilities within and for said School District, and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, which said bonds shall be retired with, paid from and secured by ad valorem taxes on all taxable property within the limits of School District No. 26 of Calcasieu Parish, Louisiana, sufficient in rate and amount to pay said bonds in principal and interest, with the estimated millage rate to be 14.14 mills in the first year of issue?

WHEREAS, the District has heretofore issued $10,000,000 of its General Obligation Public School Improvement Bonds, 2013 Series, dated July 15, 2013 on original issue, of which $8,950,000 is currently outstanding (the “Outstanding Bonds”) which
SEPTEMBER 13, 2016

Outstanding Bonds are payable from a pledge and dedication of that portion of the net avails or proceeds of ad valorem taxes levied on all properties subject to taxation within the District, all in accordance with Article VI, Section 33 and Article VII, Section 26(E) of the Constitution of the State of Louisiana, and those portions of Part II of Article VII of the Constitution of 1974 of the State of Louisiana not repealed by the 1977 Louisiana Legislature, and Subpart A of Part III of Chapter 4 of Sub-Title II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and all other laws on the same subject matter; and

WHEREAS, the Calcasieu Parish School Board, State of Louisiana, governing authority of the District has found and determined that advance refunding certain callable maturities of the Outstanding Bonds, consisting of those bonds which mature on July 15, 2022 to July 15, 2033, inclusive (the “Refunded Bonds”), would be advantageous to the District;

WHEREAS, the Calcasieu Parish School Board has adopted a preliminary resolution on March 8, 2016, expressing its intention to issue general obligation refunding bonds of the District in an amount not to exceed $7,750,000 pursuant to the Act;

WHEREAS, the State Bond Commission, on April 21, 2016, granted authority for issuance of the Bonds in the principal amount not exceeding $7,750,000, said Bonds to bear interest at a rate or rates not exceeding 5% per annum;

WHEREAS, pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, it is now the desire of the District to adopt this Bond Resolution in order to provide for issuance by the District of $6,770,000 principal amount of its General Obligation Refunding Bonds, 2016 Series (the “Bonds”), for the purpose of advance refunding the Refunded Bonds, to fix the details of the Bonds and to sell the Bonds to the purchasers thereof;

WHEREAS, in connection with refunding of the Refunded Bonds, the District has found and determined that it would be of substantial benefit to purchase a municipal bond insurance policy as more fully provided for herein, and to authorize acquisition thereof;

WHEREAS, it is further necessary to provide for application of the proceeds of the Bonds and to provide for other matters in connection with payment or redemption of the Refunded Bonds;

WHEREAS, in connection with issuance of the Bonds, it is necessary that provision be made for payment of the principal, interest and redemption premium, if any, of the Refunded Bonds described in Exhibit A hereto, and to provide for the call for redemption of the Refunded Bonds, pursuant to a Notice of Defeasance and Call for Redemption;

WHEREAS, it is necessary that this School Board as the governing authority of the District, prescribe the form and content of the Escrow Deposit Agreement providing for
SEPTEMBER 13, 2016

payment of the principal, premium and interest of the Refunded Bonds and authorize execution thereof as hereinafter provided;

WHEREAS, the District desires to sell the Bonds to the purchasers thereof and to fix the details of the Bonds and the terms of the sale of the Bonds in accordance with the Bond Purchase Agreement attached hereto as Exhibit B;

NOW, THEREFORE, BE IT RESOLVED by the Calcasieu Parish School Board, State of Louisiana, acting as the governing authority of the District, that:
ARTICLE I
DEFINITIONS AND INTERPRETATION

SECTION 1.1. Definitions. The following terms shall have the following meanings in this resolution unless the context otherwise requires:

“Act” shall mean Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other applicable constitutional and statutory authority.

“BAM” shall mean Build America Mutual Assurance Company, or any successor thereto.

“Bond” or “Bonds” shall mean any or all of the General Obligation Refunding Bonds, 2016 Series of the District, issued pursuant to this Bond Resolution, as the same may be amended from time to time, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any previously issued Bond. The Bonds shall be secured by and payable from ad valorem taxes levied upon taxable properties within the District, and insured by the Policy.

“Bondholder,” “Registered Owner,” or “Owner” shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent. Notwithstanding any provision of this Bond Resolution to the contrary, BAM shall, at all times, be deemed an owner of all the Bonds for the purposes of consenting to any resolution supplementing or amending this Bond Resolution, and shall be notified in advance of the adoption of any resolution supplemental or amendatory hereto whether or not the consent of the Owners is required.

“Bond Counsel” shall mean an attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

“Bond Obligation” shall mean, as of the date of computation, the principal amount of the Bonds then Outstanding.

“Bond Resolution” shall mean the resolution authorizing issuance of the Bonds, as further amended and supplemented as herein provided.

“Bond Year” shall mean the one-year period ending on the principal payment date on the Bonds (July 15).

“Business Day” shall mean a day of the year other than a day on which banks located in New York, New York and the cities in which the principal offices of the Paying Agent are located are required or authorized to remain closed and on which the New York Stock
Exchange is closed.

“Code” shall mean the Internal Revenue Code of 1986, as amended.

“Costs of Issuance” shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, fees and charges for the preparation and distribution of a preliminary official statement and official statement, if paid by the District, fees and disbursements of consultants and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds, costs and expenses of refunding, premiums for the insurance policy securing payment of the Bonds, if any, and any other cost, charge or fee paid or payable by the District in connection with the original issuance of Bonds.

“Debt Service” for any period shall mean, as of the date of calculation, an amount equal to the sum of (i) interest payable during such period on Bonds and (ii) the principal amount of Bonds which mature during such period.

“Defeasance Obligations” shall mean (a) cash or (b) non callable Government Securities.

“District” shall mean School District No. 26 of Calcasieu Parish, State of Louisiana.

“Escrow Agent” shall mean Argent Trust Company, Ruston, Louisiana, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to the Bond Resolution.

“Escrow Agreement” shall mean the Escrow Deposit Agreement dated as of October 1, 2016, between the District and the Escrow Agent, substantially in the form attached hereto as Exhibit E, as the same may be amended from time to time, the terms of which Escrow Agreement are incorporated herein by reference.

“Executive Officers” shall mean the President, the Secretary, and the Chief Financial Officer of the Calcasieu Parish School Board.

“Fiscal Year” shall mean the one-year period commencing on July 1 of each year, or such other one-year period as may be designated by the Governing Authority as the fiscal year of the District.

“Governing Authority” shall mean the School Board of Calcasieu Parish, State of Louisiana, or its successor in function.
“Government Securities” shall mean direct general obligations of, or obligations the timely payment of principal of and interest on which are fully and unconditionally guaranteed by, the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

“Interest Payment Date” shall mean January 15 and July 15 of each year, commencing January 15, 2017.

“Outstanding,” when used with reference to the Bonds, shall mean as of any date, all Bonds theretofore issued under the Bond Resolution, except:

1. Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

2. Bonds for the payment or redemption of which sufficient Defeasance Obligations have been deposited with the Paying Agent or an escrow agent in trust for the owners of such Bonds with the effect specified in Section 11.1 of this Bond Resolution, provided that if such Bonds are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to the Bond Resolution, to the satisfaction of the Paying Agent, or waived;

3. Bonds in exchange for or in lieu of which other Bonds have been registered and delivered pursuant to the Bond Resolution; and

4. Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in the Bond Resolution or by law.

“Paying Agent” shall mean Argent Trust Company, Ruston, Louisiana, as paying agent and registrar hereunder, until a successor Paying Agent shall have become such pursuant to the applicable provisions of the Bond Resolution, and thereafter “Paying Agent” shall mean such successor Paying Agent.

“Person” shall mean any individual, corporation, partnership, joint venture, association joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“Pledged Tax Revenues” shall mean the net avails or proceeds of the unlimited ad valorem tax levied against all assessable properties within the District, as approved by the electorate of the District in an election previously held therein.

“Policy” shall mean the Municipal Bond Insurance Policy issued by BAM that
guarantees the scheduled payment of principal of and interest on the Bonds when due.

“Qualified Investments” shall mean (i) cash, (ii) Government Securities, and (iii) time certificates of deposit of state banks organized under the laws of the State and national banks having their principal office in the State which are fully collateralized by government securities as provided by Louisiana law, or any other investment security which may be permitted by Louisiana law and approved in writing by BAM with notice to Standard & Poor’s Corporation.

“Record Date” shall mean, with respect to an Interest Payment Date, the close of business on the first calendar day of the month in which an Interest Payment is due, whether or not such day is a Business Day.

“Refunded Bonds” shall mean those bonds of the District’s outstanding General Obligation Public School Improvement Bonds, 2013 Series, dated July 15, 2013 on original issue, maturing July 15, 2022 to July 15, 2033, inclusive, which are being refunded by the Bonds, as more fully described in Exhibit A hereto.

“Security Documents” shall mean this Bond Resolution, the Bonds, and/or any additional or supplemental document executed in connection with the Bonds.

“State” shall mean the State of Louisiana.


SECTION 1.2. Interpretation. In this Bond Resolution, unless the context otherwise requires, (a) words importing the singular include the plural and vice versa, (b) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and (c) the title of the offices used in this Bond Resolution shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.
AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 2.1. Authorization of Bonds. (a) This Bond Resolution creates an issue of Bonds to be designated “General Obligation Refunding Bonds, 2016 Series, of School District No. 26 of Calcasieu Parish, Louisiana” and provides for the full and final payment of the principal or redemption price of, and interest on all the Bonds.

(b) The Bonds issued under this Bond Resolution shall be issued for the purpose of advance refunding the Refunded Bonds through escrow of a portion of the proceeds of the Bonds, together with other available moneys of the District, which shall be invested in Government Securities, plus an initial cash deposit, in accordance with the terms of the Escrow Agreement, in order to provide for payment of the principal of, premium, if any, and interest on the Refunded Bonds as they mature or upon earlier redemption as provided in Section 13.1 hereof.

(c) Provision having been made for the orderly payment until maturity or earlier redemption of all the Refunded Bonds, in accordance with their terms, it is hereby recognized and acknowledged that as of the date of delivery of the Bonds under this Bond Resolution, provision will have been made for the performance of all covenants and agreements of the District incidental to the Refunded Bonds, and accordingly, and in compliance with all that is herein provided, the District is expected to have no future obligation with reference to the aforesaid Refunded Bonds, except to assure that the Refunded Bonds are paid from the Government Securities and funds so escrowed in accordance with the provisions of the Escrow Agreement, and that the Refunded Bonds will be defeased pursuant to the terms of the resolution of the Governing Authority which authorized their issuance, and the Act.

(d) The Escrow Agreement is hereby approved by the Governing Authority of the District and the Executive Officers are hereby authorized and directed to execute and deliver the Escrow Agreement on behalf of the District substantially in the form of Exhibit E hereof, with such changes, additions, deletions or completions deemed appropriate by such signing officials, and it is expressly provided and covenanted that all of the provisions for payment of the principal of, premium, if any, and interest on the Refunded Bonds from the special trust fund created under the Escrow Agreement shall be strictly observed and followed in all respects.

(e) The District does hereby find that since substantial benefits will accrue from the insurance of the Bonds, the Bonds are being insured by BAM and an appropriate legend shall be printed on the Bonds as evidence of such insurance. The cost of the Policy shall be paid by the District from proceeds of the Bonds.

SECTION 2.2. Bond Resolution to Constitute Contract. In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the
provisions of this Bond Resolution shall be a part of the contract of the District with the Owners of the Bonds and shall be deemed to be and shall constitute a contract between the District and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the District shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Resolution.

SECTION 2.3. Obligation of Bonds. The Bonds shall be secured by and payable in principal, premium, if any, and interest solely from an irrevocable pledge and dedication of the Pledged Tax Revenues. The Pledged Tax Revenues are hereby irrevocably and irrepealably pledged and dedicated in an amount sufficient for payment of the Bonds in principal, premium, if any, and interest as they shall become due and payable, and for other purposes hereinafter set forth in this Bond Resolution. All of the Pledged Tax Revenues shall be set aside in a separate fund as hereinafter provided, and shall be and remain pledged for the security and prompt payment of the Bonds, in principal, premium, if any, and interest and for all other payments provided for in this Bond Resolution until such Bonds shall have been fully paid and discharged.

SECTION 2.4. Authorization and Designation. Pursuant to the provisions of the Act, there is hereby authorized issuance of $6,770,000 principal amount of Bonds to be designated “General Obligation Refunding Bonds of School District No. 26 of Calcasieu Parish, Louisiana, 2016 Series,” for the purpose of advance refunding the Refunded Bonds. The Bonds shall be in substantially the form set forth in Exhibit C hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Resolution.

SECTION 2.5. Denominations, Dates, Maturities and Interest. The Bonds are issuable as fully registered bonds without coupons in the denominations of $5,000 principal amount or any integral multiple of $5,000 in excess thereof within a single maturity, and shall be numbered R-1 upwards, and shall be dated the date of delivery thereof and mature, subject to prior redemption as set forth herein, on July 15 in the years and in the principal amounts and shall bear interest, payable on January 15 and July 15 of each year commencing January 15, 2017, calculated on the basis of a 360-day year consisting of twelve 30-day months, at the rates per annum as follows:

<table>
<thead>
<tr>
<th>DUE (July 15)</th>
<th>MATURITY AMOUNT</th>
<th>INTEREST RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$ 60,000</td>
<td>2.00%</td>
</tr>
<tr>
<td>2022</td>
<td>440,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2023</td>
<td>460,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2024</td>
<td>485,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2025</td>
<td>505,000</td>
<td>3.00%</td>
</tr>
<tr>
<td>2026</td>
<td>530,000</td>
<td>3.00%</td>
</tr>
</tbody>
</table>
The Series 2016 Bonds maturing on July 15, 2029 are subject to mandatory sinking fund redemption payments prior to maturity, in part, in the years and in the respective amounts set forth below at a redemption price equal to the principal amount thereof plus accrued interest to the redemption date, as follows:

<table>
<thead>
<tr>
<th>Redemption Date</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>(July 15)</td>
<td></td>
</tr>
<tr>
<td>2027</td>
<td>$ 550,000</td>
</tr>
<tr>
<td>2028</td>
<td>565,000</td>
</tr>
<tr>
<td>2029*</td>
<td>585,000</td>
</tr>
</tbody>
</table>

*final maturity

The Series 2016 Bonds maturing on July 15, 2033 are subject to mandatory sinking fund redemption payments prior to maturity, in part, in the years and in the respective amounts set forth below at a redemption price equal to the principal amount thereof plus accrued interest to the redemption date, as follows:

<table>
<thead>
<tr>
<th>Redemption Date</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>(July 15)</td>
<td></td>
</tr>
<tr>
<td>2030</td>
<td>$ 610,000</td>
</tr>
<tr>
<td>2031</td>
<td>635,000</td>
</tr>
<tr>
<td>2032</td>
<td>660,000</td>
</tr>
<tr>
<td>2033*</td>
<td>685,000</td>
</tr>
</tbody>
</table>

*final maturity

The principal and premium, if any, of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds is payable by check mailed on or before the Interest Payment Date by the Paying Agent to the Owner (determined as of the Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent.
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maintained for such purpose. Except as otherwise provided in this Section, Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, provided, however, that if and to the extent that the District shall default in payment of interest on any Bonds due on any Interest Payment Date, then all such Bonds shall bear interest at their stated rate from the most recent Interest Payment Date to which interest has been paid on the Bonds, or if no interest has been paid on the Bonds, from their dated date. The person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) not withstanding cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.
SECTION 3.1. Exchange of Bonds; Persons Treated as Owners. The District shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Resolution to be kept by the Paying Agent at its principal corporate trust office, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may be inspected and copied by the District, BAM or by the Owners (or a designated representative thereof) of 15% of the outstanding principal amount of the Bonds. Upon the occurrence and continuance of an Event of Default, as defined in Section 9.1, which would require BAM to make payments under the Policy, BAM and its designated agent shall be provided with access to inspect and copy the registration books of the District for the Bonds.

Upon surrender for registration of transfer of any Bond, the Paying Agent shall register and deliver in the name of the transferee or transferees one or more new fully registered Bonds of authorized denomination of the same maturity and like aggregate principal amount. At the option of the Owner, Bonds may be exchanged for other Bonds of authorized denominations of the same maturity and like aggregate principal amount, upon surrender of the Bonds to be exchanged at the principal corporate trust office of the Paying Agent. Whenever any Bonds are so surrendered for exchange, the Paying Agent shall register and deliver in exchange therefor the Bond or Bonds which the Bondholder making the exchange shall be entitled to receive. All Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the Owner or his attorney duly authorized in writing.

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The District and the Paying Agent shall not be required (a) to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on the 1st calendar day of the month in which an Interest Payment is due, or any date of selection of Bonds to be redeemed and ending at the close of business on the Interest Payment Date or day on which the applicable notice of redemption is given or (b) to register the transfer of or exchange any Bond so selected for redemption in whole or in part.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the District, evidencing the same debt and entitled to the same benefits under this Bond Resolution as the Bonds surrendered. Prior to due presentment for registration of transfer of any Bond, the District, BAM and the Paying Agent, and any agent of the District, BAM or the Paying Agent may deem and treat the person in whose name any Bond is registered
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as the absolute owner thereof for all purposes, whether or not such Bond shall be overdue, and shall not be bound by any notice to the contrary.

SECTION 3.2. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated or be improperly canceled, or be destroyed, stolen or lost, the Governing Authority may in its discretion adopt a resolution and thereby authorize issuance and delivery of a new Bond in exchange for and substitution for such mutilated or improperly canceled Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the District, BAM and the Paying Agent proof of his ownership thereof and proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the District, BAM and the Paying Agent, (ii) giving to the District, BAM and the Paying Agent an indemnity bond in favor of the District and the Paying Agent in such amount as the District and BAM may reasonably require, (iii) compliance with such other reasonable regulations and conditions as the District and BAM may prescribe and (iv) paying such expenses as the District, BAM and the Paying Agent may incur. All Bonds so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 3.4 hereof. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the District may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof any such duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the District, whether or not the lost, stolen or destroyed Bond be at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause: “This Bond is issued to replace a lost, canceled or destroyed Bond under the authority of La. R.S. 39:971 through 39:974.”

Such duplicate Bond may be signed by the facsimile signatures of the same officers who signed the original Bonds, provided, however, that in the event the officers who executed the original Bonds are no longer in office, then the new Bonds may be signed by the officers then in office. Such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment as provided herein with respect to all other Bonds hereunder, the obligation of the District upon the duplicate Bonds being identical to their obligations upon the original Bonds and the rights of the Owner of the duplicate Bonds being the same as those conferred by the original Bonds.

SECTION 3.3. Preparation of Definitive Bonds, Temporary Bonds. Until the definitive Bonds are prepared, the District may execute, in the same manner as is provided in Section 3.5, and deliver, in lieu of definitive Bonds, but subject to the same provisions, limitations and conditions as the definitive Bonds except as to the denominations, one or more temporary typewritten Bonds substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in authorized denominations, and with such omissions, insertions and variations as may be appropriate to temporary Bonds.
SECTION 3.4. Cancellation of Bonds. All Bonds paid or redeemed either at or before maturity, together with all Bonds purchased by the District, shall thereupon be promptly cancelled by the Paying Agent. The Paying Agent shall thereupon promptly furnish to the Executive Officers an appropriate certificate of cancellation.

SECTION 3.5. Execution. The Bonds shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the President and Secretary of the Calcasieu Parish School Board, and the corporate seal of the Calcasieu Parish School Board (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. In case any one or more of the officers who shall have signed or sealed any of the Bonds shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, such Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper signatures their respective facsimile signatures appearing on the Bonds or any legal opinion certificate thereon, and the District may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bond, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bond shall be delivered such person may have ceased to hold such office.

SECTION 3.6. Book Entry Registration of Bonds. The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company (“DTC”), as registered owner of the Bonds, and held in the custody of DTC. The Secretary of the Issuer or any other officer of the Issuer is authorized to execute of the Bonds in “book-entry only” format. The Paying Agent is hereby directed to execute said Letter of Representation. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Bond Resolution and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The beneficial Owners will not receive physical delivery of Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Notwithstanding anything to the contrary herein, while the Bonds are issued in book-entry-only form, the payment of principal of, premium, if any, and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Letter of Representation.

For every transfer and exchange of the Bonds, the beneficial Owner may be charged a sum sufficient to cover such beneficial Owner’s allocable share of any tax, fee or other
governmental charge that may be imposed in relation thereto.

Bond certificates are required to be delivered to and registered in the name of the beneficial Owner under the following circumstances:

(a) DTC determines to discontinue providing its service with respect to the Bonds. Such a determination may be made at any time by giving 30 days’ notice to the Issuer and the Paying Agent and discharging its responsibilities with respect thereto under applicable law; or

(b) The Issuer determines that continuation of the system of book-entry transfer through DTC (or a successor securities depository) is not in the best interests of the Issuer and/or the beneficial Owners.

The Issuer and the Paying Agent will recognize DTC or its nominee as the Bondholder for all purposes, including notices and voting.

Neither the Issuer or the Paying Agent are responsible for the performance by DTC of any of its obligations including, without limitation, the payment of moneys received by DTC, the forwarding of notices received by DTC or the giving of any consent or proxy in lieu of consent.

Whenever during the term of the Bonds the beneficial ownership thereof is determined by a book entry at DTC, the requirements of this Bond Resolution of holding, delivering or transferring the Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

If at any time DTC ceases to hold the Bonds, all references herein to DTC shall be of no further force or effect.

SECTION 3.7. Regularity of Proceedings. The District, having investigated the regularity of the proceedings had in connection with issuance of the Bonds, and having determined the same to be regular, each of 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 the State of Louisiana.’
SECTION 4.1. Deposit of Funds With Paying Agent. The District covenants that it will deposit or cause to be deposited with the Paying Agent from the moneys derived from collection of the Pledged Tax Revenues or other funds available for such purpose, at least one (1) Business Day in advance of the date on which payment of principal, premium, if any, and/or interest falls due on the Bonds, funds fully sufficient to pay promptly the principal, premium, if any, and interest so falling due on such date.

SECTION 4.2. District Obligated to Collect Tax. In compliance with the laws of the State, the District, through the Governing Authority, by proper resolutions and/or ordinances is obligated to cause the ad valorem taxes to continue to be assessed, levied and collected for the full period of their authorization or until all of the Bonds have been retired as to both principal and interest, or provision therefor has been made in accordance with the provisions of Section 11.1 hereof, and further the District shall not discontinue or terminate or permit to be discontinued or terminated the ad valorem taxes in anticipation of the collection of which the Bonds have been issued, nor in any way make any change which would adversely effect the amount of the Pledged Tax Revenues to be received by the District until all of the Bonds have been retired as to both principal and interest, or provision therefor has been made in accordance with the provisions of Section 11.1 hereto.

SECTION 4.3. Funds and Accounts. In order that principal of and interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the District further covenants as follows: All avails or proceeds of the ad valorem taxes constituting Pledged Tax Revenues shall be deposited as the same may be collected to the credit of the District, in a separate and special bank account established and maintained with the regularly designated fiscal agent of the Calcasieu Parish School Board and designated “School District No. 26 2016 General Obligation Refunding Bond Sinking Fund” (the “Sinking Fund”). Funds on deposit in the Sinking Fund shall constitute dedicated funds of the District, from which appropriations and expenditures by the District shall be made solely for the purposes of paying the principal of, interest on, and redemption premium, if any, of the Bonds. Said fiscal agent shall transfer from said Sinking Fund to the paying agent bank or banks for all Bonds payable from said fund, at least one (1) Business Day in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

All or any part of the moneys in the Sinking Fund shall, at the written request of the District, be invested in Qualified Investments, provided that Bond proceeds representing accrued interest, if any, shall be invested in Government Securities, maturing prior to the first interest payment date of the respective issues of bonds as herein provided. All income derived from such investments shall be added to the applicable Sinking Fund, and such investments shall,
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to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Sinking Fund is herein created.

SECTION 4.4. Funds to Constitute Trust Funds. The Sinking Fund provided for in Section 4.3 hereof shall all be and constitute a trust fund for the purposes provided in this Bond Resolution, and the Owners of Bonds issued pursuant to this Bond Resolution are hereby granted a lien on all such funds until applied in the manner provided herein. The moneys in such fund shall at all times be secured to the full extent thereof by the bank or trust company holding such funds in the manner required by the laws of the State.

SECTION 4.5. Method of Valuation and Frequency of Valuation. In computing the amount in any fund provided for in Section 4.3, investments shall be valued at the lower of cost or market price, exclusive of accrued interest. With respect to the Sinking Fund valuation shall occur annually. If any investment in the Sinking Fund ceases to be a Qualified Investment, then such non-conforming investment shall be sold or liquidated (unless otherwise approved by BAM) and the proceeds thereof invested in Qualified Investments.
ARTICLE V

REDEMPTION OF BONDS

SECTION 5.1. Optional Redemption. Those Bonds maturing July 15, 2029 and thereafter, shall be callable for redemption at the option of the District prior to their stated maturities, in full or in part at any time on or after July 15, 2026, at a redemption price of 100% of the principal amount of each Bond redeemed, together with accrued interest to the date fixed for redemption.

In the event a Bond to be redeemed is of a denomination larger than $5,000, a portion of such Bond ($5,000 or any multiple thereof) may be redeemed. Any Bond which is to be redeemed only in part shall be surrendered at the principal corporate trust office of the Paying Agent and there shall be delivered to the Owner of such Bond, a Bond or Bonds of the same maturity and of any authorized denomination or denominations as requested by such Owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

SECTION 5.2. Mandatory Sinking Fund Redemption. The Series 2016 Bonds maturing on July 15, 2029 are subject to mandatory sinking fund redemption payments prior to maturity, in part, in the years and in the respective amounts set forth below at a redemption price equal to the principal amount thereof plus accrued interest to the redemption date, as follows:

<table>
<thead>
<tr>
<th>Redemption Date</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2027</td>
<td>$ 550,000</td>
</tr>
<tr>
<td>2028</td>
<td>565,000</td>
</tr>
<tr>
<td>2029*</td>
<td>585,000</td>
</tr>
</tbody>
</table>

*final maturity

SECTION 5.2. Notice to Paying Agent. In the case of any optional redemption of Bonds, the District shall give written notice to the Paying Agent and to BAM of the election so to redeem and the redemption date, and of the principal amounts and numbers of the Bonds or portions of Bonds of each maturity to be redeemed. Such notice shall be given at least forty-five (45) days prior to the redemption date.

SECTION 5.3. Notice of Redemption. Notice of any such optional redemption shall be given by the Paying Agent by mailing a copy of the redemption notice by first class mail postage prepaid, not less than thirty (30) days prior to the date fixed for redemption, to BAM and to the Owner of each Bond to be redeemed in whole or in part at the address shown on the registration books maintained by the Paying Agent. In no event shall any notice of redemption be
given to the Owners, other than with respect to the Bonds that are the subject of a refunding unless the District shall have theretofore deposited moneys available therefore with the Paying Agent in an amount which, in addition to other amounts, if any, available therefor held by the Paying Agent, will be sufficient to redeem on the redemption date, at the redemption price thereof together with accrued interest to the redemption date, all of the Bonds to be redeemed. Failure to give such notice by mailing to BAM or to any Owner, or any defect therein, shall not affect the validity of any proceedings for the redemption of other Bonds.

All notices of redemption shall state (i) the redemption date; (ii) the redemption price; (iii) if less than all the Bonds are to be redeemed, the identifying number (and in the case of partial redemption, the respective principal amounts) and CUSIP number of the Bonds to be redeemed; (iv) that on the redemption date the redemption price will become due and payable on each such Bond and interest thereon will cease to accrue thereon from and after said date; and (v) the place where such Bonds are to be surrendered for payment. Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner of such Bonds receives the notice. On or before any redemption date the Paying Agent shall segregate and hold in trust funds furnished by the District for payment of the Bonds or portions thereof called, together with accrued interest thereon and premium, if any, to the redemption date. Upon the giving of notice and deposit of funds for redemption, interest on such Bonds or portions thereof thus called shall no longer accrue after the date fixed for redemption. If said moneys shall not be so available on the redemption date, such Bonds shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption. No payment shall be made by the Paying Agent upon any Bond or portion thereof called for redemption until such Bond or portion thereof shall have been delivered for payment or cancellation or the Paying Agent shall have received the items required by Section 3.2 with respect to any mutilated, lost, stolen or destroyed Bond. Upon surrender of any Bond for redemption in part only, the Paying Agent shall register and deliver to the Owner thereof a new Bond or Bonds of authorized denominations of maturity and interest rate in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

SECTION 5.4. Payment of Redeemed Bonds. Notice having been given in the manner provided in Section 5.3, the Bonds or portions thereof so called for redemption shall become due and payable on the redemption date so designated at the redemption price, plus interest accrued and unpaid to the redemption date, and, upon presentation and surrender thereof at the office specified in such notice, such Bonds or portions thereof shall be paid at the redemption price plus interest accrued and unpaid to the redemption date.

SECTION 5.5. Purchase of Bonds. The Paying Agent shall endeavor to apply any moneys furnished by the District for the redemption of Bonds (but not committed to the redemption of Bonds as to which notice of redemption has been given) to the purchase of appropriate outstanding Bonds. In accordance with Section 3.4, any Bonds so purchased shall be canceled. Subject to the above limitations, the Paying Agent, at the direction of the District, shall purchase Bonds at such times, for such prices, in such amounts and in such manner (whether after
advertisement for tenders or otherwise) with monies made available by the District for such
purpose, provided, however, that the Paying Agent shall not expend amounts for the purchase of
Bonds of a particular maturity (excluding accrued interest, but including any brokerage or other
charges) in excess of the amount that would otherwise be expended for the redemption of Bonds
of such maturity, plus accrued interest, and, provided further, that the District may, in its
discretion, direct the Paying Agent to advertise for tenders for the purchase of Bonds not less than
sixty (60) days prior to any date for redemption of Bonds.
ARTICLE VI

PARTICULAR COVENANTS, ADDITIONAL BONDS

SECTION 6.1. Obligation of the District in Connection with Issuance of the Bonds. As a condition of the issuance of the Bonds, the District hereby binds and obligates itself to: (a) deposit irrevocably in trust with the Escrow Agent under the terms and conditions of the Escrow Agreement, as hereinafter provided, an amount of the proceeds derived from issuance and sale of the Bonds, together with additional moneys of the District, as will enable the Escrow Agent to pay in full on July 15, 2018, the principal of and interest on the Refunded Bonds; (b) deposit in trust with the Escrow Agent such amount of the proceeds of the Bonds as will enable the Escrow Agent to pay the Costs of Issuance and the costs properly attributable to establishment and administration of the Escrow Fund.

SECTION 6.2. Payment of Bonds. The District shall budget in each Fiscal Year sufficient Pledged Tax Revenues to make all payments required by Section 4.3 in such Fiscal Year, and shall also duly and punctually pay or cause to be paid as herein provided, the principal of every Bond and the interest thereon, at the dates and places and in the manner stated in the Bonds according to the true intent and meaning thereof.

SECTION 6.3. Tax Covenants. (A) To the extent permitted by the laws of the State, the District will comply with the requirements of the Code to establish, maintain and preserve the exclusion from “gross income” of interest on the Bonds under the Code. The District shall not take any action or fail to take any action, nor shall they permit at any time or times any of the proceeds of the Bonds or any other funds of the District to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Bond to be an “arbitrage bond” as defined in the Code or would result in the inclusion of the interest on any Bond in “gross income” under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the proceeds of the Bonds, (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America, or (iii) the use of proceeds of the Bonds in a manner which would cause the Bonds to be “private activity bonds” under the Code.

(B) The District shall not permit at any time or times any proceeds of the Bonds or any other funds of the District to be used, directly or indirectly, in a manner which would result in exclusion of interest on any Bond from the treatment afforded by Section 103(a) of the Code, as from time to time amended, or any successor provision thereto.

(C) For purposes of paragraphs (A) and (B) above, “interest” shall include any original issue discount properly allocable to the holder of a Bond.

(D) The District has found and determined that the Bonds herein authorized may be, and are hereby designated as “qualified tax-exempt obligations” within the meaning of
SECTION 6.4. Obligation to Collect Taxes. The District recognizes that the Governing Authority is bound under the terms and provisions of law, to levy and impose and cause the enforcement and collection the ad valorem taxes which secure issuance of the Bonds, and to provide for the proper application thereof, until all of the Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Governing Authority from altering or amending from time to time as may be necessary the resolutions and/or ordinances adopted providing for the levying, imposition, enforcement and collection of the ad valorem taxes or any subsequent resolution and/or ordinance providing therefor, provided that such alterations or amendments shall not be made in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. The resolutions and/or ordinances imposing the ad valorem taxes and pursuant to which the ad valorem taxes are being levied, collected and allocated, and the obligation to continue to levy, collect and allocate the ad valorem taxes and to apply the Pledged Tax Revenues in accordance with the provisions of this Bond Resolution, shall be irrevocable until the Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. More specifically, neither the Legislature of Louisiana, nor the District may discontinue the ad valorem taxes or permit to be discontinued the ad valorem taxes in anticipation of the collection of which the Bonds have been issued or in any way make any change in ad valorem taxes which would diminish the amount of the Pledged Tax Revenues to be received by the District until all of the Bonds shall have been retired as to both principal and interest.

SECTION 6.5. Indemnity Bonds. So long as any of the Bonds are outstanding and unpaid, the District shall require all of its officers and employees who may be in a position of authority or in possession of money derived from collection of the ad valorem taxes, to obtain or be covered by a blanket fidelity or faithful performance bond, or independent fidelity bonds written by a responsible indemnity company in amounts adequate to protect the District from loss.

SECTION 6.6. District to Maintain Books and Records. So long as any of the Bonds are outstanding and unpaid in principal or interest, the District shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the receipts of the ad valorem taxes, including specifically but without limitation, all reasonable and necessary costs and expenses of collection. Not later than six (6) months after the close of each Fiscal Year, the District shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the Sinking Fund. Such audit shall be available for inspection upon request by the
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Owners of any of the Bonds or BAM. The District further agrees that the Paying Agent, BAM and the Owners of any of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the District relating to the ad valorem taxes.

SECTION 6.7. Pledged Tax Revenues Not Encumbered. As of this date, the Pledged Tax Revenues are not pledged or encumbered in any way, except to the payment of the Outstanding Bonds previously issued by the District.
SECTION 7.1. **Supplemental Resolutions Effective Without Consent of Owners.**
For any one or more of the following purposes and at any time from time to time, a resolution and/or ordinance supplemental hereto may be adopted, which, upon filing with the Paying Agent and BAM of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms: (a) to add to the covenants and agreements of the District in the Bond Resolution other covenants and agreements to be observed by the District which are not contrary to or inconsistent with the Bond Resolution as theretofore in effect; (b) to add to the limitations and restrictions in the Bond Resolution other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with the Bond Resolution as theretofore in effect; (c) to surrender any right, power or privilege reserved to or conferred upon the District by the terms of the Bond Resolution, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the District contained in the Bond Resolution; (d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Resolution; or (e) to insert such provisions clarifying matters or question arising under the Bond Resolution as are necessary or desirable and are not contrary to or inconsistent with the Bond Resolution as theretofore in effect. Notwithstanding the foregoing, no provision of the Bond Resolution expressly recognizing or granting rights in or to BAM may be amended in any manner which affects the rights of BAM under the Bond Resolution without the prior written consent of BAM.

SECTION 7.2. **Supplemental Resolutions Effective With Consent of Owners.**
Except as provided in Section 7.1, any modification or amendment of the Bond Resolution or of the rights and obligations of the District and of the Owners of the Bonds hereunder, in any particular, may be made by a supplemental resolution, with the written consent of the Owners of a majority of the Bond Obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or the redemption price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentages of Bonds the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the District to levy and collect the ad valorem taxes for payment of the Bonds as provided herein, without the consent of the Owners of all of the Bonds then outstanding, or shall change or modify any of the rights or obligations of the Paying Agent without its written assent thereto. For purposes of this Section, Bonds shall be deemed to be affected by a modification or amendment of the Bond Resolution if the same adversely affects or diminishes the rights of the Owners of said Bonds. The consent of BAM shall be required (i) in addition to Bondholder consent, when required, for adoption of any supplemental resolution, and all supplemental resolutions must be filed with BAM immediately upon adoption, (ii) for removal of the Paying Agent and selection and appointment of any successor paying agent; and (iii) initiation or approval of any action not
described in (i) or (ii) above which requires Bondholder consent.
SECTION 8.1. Issuance of Parity Bonds. All of the Bonds shall enjoy complete parity of lien on the Pledged Tax Revenues despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. With the approval of the electorate, the District may issue other bonds or obligations payable from or enjoying a lien on the Pledged Tax Revenues on a parity with the Bonds.

The Bonds or any part thereof, including interest and redemption premiums thereon, may be refunded and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Outstanding Bonds which not refunded and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues may have been enjoyed by the Bonds refunded.
ARTICLE IX

REMEDIES ON DEFAULT

SECTION 9.1. Events of Default. If one or more of the following events (in this Bond Resolution called Events of Default) shall happen, that is to say,

(a) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise (in determining whether a principal payment default has occurred, no effect shall be given to payments made under the Policy); or

(b) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable (in determining whether an interest payment default has occurred, no effect shall be given to payments made under the Policy); or

(c) if default shall be made by the District in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Resolution, any supplemental resolution or in the Bonds contained and such default shall continue for a period of forty-five (45) days after written notice thereof to the District by BAM or the Owners of not less than 25% of the Bond Obligation (as defined in the Bond Resolution); or

(d) if the District shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default, BAM and the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law; provided, however, that the exercise of remedies at the direction of the Owners is subject to the prior written consent of BAM, and BAM, acting alone, shall have the exclusive right to direct any action or remedy to be undertaken so long as it is not then in default of its payment obligations under the Policy. Under no circumstances may the principal or interest of any of the Bonds be accelerated. The District shall notify BAM immediately upon the occurrence of any Event of Default. All remedies shall be cumulative with respect to the Paying Agent, the Owners and BAM; if any remedial action is discontinued or abandoned, the Paying Agent, the Owners and BAM shall be restored to the former positions.

SECTION 9.2. Notice to Insurer of Events of Default. The Paying Agent shall provide BAM with immediate notice of any Event of Default, and notice of any other default known to the Paying Agent within five Business Days of the Paying Agent’s knowledge thereof.
SECTION 10.1. Escrow Agent; Appointment and Acceptance of Duties. Argent Trust Company, Ruston, Louisiana, is hereby appointed Escrow Agent. The Escrow Agent shall signify its acceptance of the duties and obligations imposed upon it by this Bond Resolution by executing and delivering the Escrow Agreement. The Escrow Agent is authorized to file, on behalf of the District, subscription forms for any Government Securities required by the Escrow Agreement.

SECTION 10.2. Paying Agent; Appointment and Acceptance of Duties. The District will at all times maintain a Paying Agent having the necessary qualifications for the performance of the duties described in this Bond Resolution. The designation of Argent Trust Company, Ruston, Louisiana, as the initial Paying Agent is hereby confirmed and approved. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Bond Resolution by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in form and substance satisfactory to the District.

SECTION 10.3. Successor Paying Agent. Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers, (ii) have a combined capital, surplus and undivided profits of at least $30,000,000, or assets under management of at least $25,000,000, and (iii) be subject to supervision or examination by Federal or state authority, and (iv) be acceptable to BAM. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of Paying Agent, and until written notice thereof shall have been given to BAM. BAM shall have the right to remove the Paying Agent upon written notice to the District and the Paying Agent. Any successor Paying Agent, if applicable, shall not be appointed unless BAM approves such successor in writing. Notwithstanding any other provision of this Bond Resolution, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Bond Resolution, the Paying Agent shall consider the effect on the Bondholders as if there were no Policy.
ARTICLE XI

MISCELLANEOUS

SECTION 11.1. **Defeasance.** (a) If the District shall pay or cause to be paid to the Owners of all Bonds then outstanding, the principal and interest to become due thereon, and any amounts which may be then payable by the District with respect to the Policy to BAM, at the times and in the manner stipulated therein and in this Bond Resolution, then the covenants, agreements and other obligations of the District to the Bondholders shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the District, execute and deliver to the District all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent shall pay over or deliver to the District any moneys, securities and funds held by it pursuant to the Bond Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

(b) Bonds or interest installments for the payment of which sufficient Defeasance Obligations shall have been set aside and held in trust by the Paying Agent or an escrow agent (through deposit by the District of funds for such payment or redemption or otherwise) at a maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed in paragraph (a) of this Section.

Any Bond shall, prior to maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in paragraph (a) of this Section if (i) there shall have been deposited with the Paying Agent or an escrow agent Defeasance Obligations, in the amounts and having such terms as are necessary to provide moneys (whether as principal or interest) in an amount sufficient to pay when due the principal thereof, together with all accrued interest and (ii) the adequacy of the Defeasance Obligations so deposited to pay when due the principal and all accrued interest shall have been verified by an independent certified public accountant.

No defeasance shall be effective unless BAM and the Paying Agent shall be provided with a copy of the accountant’s verification referred to in (ii) above, together with an opinion of Bond Counsel, addressed to the District, BAM and the Paying Agent, that the Bonds are no longer Outstanding under the Bond Resolution and the laws of the State. In connection with the defeasance of any of the Bonds, the escrow agreement shall provide that no substitution of any Defeasance Obligation shall be permitted except with other qualifying Defeasance Obligations and with upon delivery of a new accountant’s verification and opinion of Bond Counsel.

Neither Defeasance Obligations deposited pursuant to this Section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or redemption price, if applicable, and interest to become due on the Bonds; provided that any cash received from such principal or interest payments on such Defeasance Obligations shall, if permitted by the Code, and to the
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extent practicable, be reinvested in Defeasance Obligations maturing at times and in amounts sufficient to pay when due the principal or redemption price, if applicable, and interest to become due on said Bonds on and prior to such redemption date or maturity date thereof, as the case may be.

Notwithstanding the foregoing, amounts paid by BAM under the Policy shall not be deemed to be paid or defeased and shall continue to be due and owing until paid by the District in accordance with this Bond Resolution. All covenants, agreements and other obligations of the District to the Bondholders shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such Bondholders.

SECTION 11.2. Evidence of Signatures of Bondholders and Ownership of Bonds. (a) Any request, consent, revocation of consent or other instrument which the Bond Resolution may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys-in-fact appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the ownership by any person of the Bonds shall be sufficient for any purpose of the Bond Resolution (except as otherwise therein expressly provided) if made in the following manner, or in any other manner satisfactory to the Paying Agent, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

1. The fact and date of execution by any Owner or his attorney-in-fact of such instrument may be proved by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company or of any notary public or other officer authorized to take acknowledgments of deeds, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority;

2. The ownership of Bonds and the amount, numbers and other identification, and date of owning the same shall be proved by the registration books of the Paying Agent.

(b) Any request or consent by the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the District or the Paying Agent in accordance therewith.

SECTION 11.3. Moneys Held for Particular Bonds. The amounts held by the Paying Agent for the payment due on any date with respect to particular Bonds shall, on and after such date and pending such payment, be set aside on its books and held in trust by it, without liability for interest, for the Owners of the Bonds entitled thereto.
SECTION 11.4. Parties Interested Herein. Nothing in the Bond Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the District, BAM, the Paying Agent and Owners of the Bonds any right, remedy or claim under or by reason of the Bond Resolution or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Bond Resolution contained by and on behalf of the District shall be for the sole and exclusive benefit of the District, BAM, the Paying Agent and Owners of the Bonds.

SECTION 11.5. No Recourse on the Bonds. No recourse shall be had for payment of principal of or interest on the Bonds or for any claim based thereon or on this Bond Resolution against any member of the Governing Authority or officer of the District or any person executing the Bonds.

SECTION 11.6. Successors and Assigns. Whenever in this Bond Resolution the District are named or referred to, it shall be deemed to include their successors, and assigns and all the covenants and agreements in this Bond Resolution contained by or on behalf of the District shall bind and inure to the benefit of their successors, and assigns whether so expressed or not.

SECTION 11.7. Subrogation. In the event the Bonds herein authorized to be issued, or any of them, should ever be held invalid by any court of competent jurisdiction, the Owner or Owners thereof, or BAM, shall be subrogated to all the rights and remedies against the District had and possessed by the Owner or Owners of the Refunded Bonds.

SECTION 11.8. Severability. In case any one or more of the provisions of the Bond Resolution or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of the Bond Resolution or of the Bonds, but the Bond 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 provision enacted after the date of the Bond Resolution which validates or makes legal any provision of the Bond Resolution or the Bonds which would not otherwise be valid or legal shall be deemed to apply to this Bond Resolution and to the Bonds.

SECTION 11.9. Publication of Bond Resolution; Peremption. This Bond Resolution shall be published one time in the official journal of the Governing Authority; however, it shall not be necessary to publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication. For thirty days after the date of publication, any person in interest may contest the legality of this Bond Resolution, any provision of the Bonds, the provisions therein made for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to the authorization and issuance of the Bonds. After the said thirty days, no person may contest the regularity, formality, legality or effectiveness of this Bond Resolution, any provisions of the Bonds to be issued pursuant
SEPTMBER 13, 2016

hereto, the provisions for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to their authorization and issuance, for any cause whatever. Thereafter, it shall be conclusively presumed that the Bonds are legal and that every legal requirement for the issuance of the Bonds has been complied with. No court shall have authority to inquire into any of these matters after the said thirty days.

SECTION 11.10. Execution of Documents. In connection with issuance and sale of the Bonds, the Executive Officers are each authorized, empowered and directed to execute on behalf of the District such documents, certificates and instruments as they may deem necessary, upon the advice of Bond Counsel, to effect the transactions contemplated by this Bond Resolution, the signatures of the Executive Officers on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 11.11. Recordation. A certified copy of this Bond Resolution shall be filed and recorded as soon as possible in the Mortgage Records of the Parish of Calcasieu, State of Louisiana.
SECTION 12.1. **Sale of Bonds.** The Bonds are hereby awarded to and sold to the Underwriter at a price of $7,409,349.50 comprised of $6,770,000.00 principal, plus $696,894.50 of Original Issue Premium, less $57,545.00 Underwriter’s Discount, and under the terms and conditions set forth in the Bond Purchase Agreement in form substantially as attached hereto as **Exhibit B**, and after their execution and authentication by the Paying Agent, the Bonds shall be delivered to the Underwriters or their agents or assigns, upon receipt by the District of the agreed purchase price. The Bond Purchase Agreement attached hereto as **Exhibit B** is hereby approved and accepted and the Executive Officers are hereby authorized, empowered and directed to accept same on behalf of the District and deliver or cause to be executed and delivered all documents required to be executed on behalf of the District or deemed by them necessary or advisable to implement this Bond Resolution or to facilitate the sale of the Bonds.

SECTION 12.2. **Official Statement.** The District hereby approves the form and content of the Preliminary Official Statement pertaining to the Bonds, as submitted to the District, and hereby ratifies its prior use in connection with offering and sale of the Bonds. The District further approves the form and content of the final Official Statement and hereby authorizes and directs execution thereof by the Executive Officers and delivery of such final Official Statement to the Underwriter for use in connection with the public offering of the Bonds.

SECTION 12.3. **Executive Officers Determine Bond Terms.** The Executive Officers are hereby designated as representatives of the District and the execution by the Executive Officers of the Bond Purchase Agreement between the District and the Underwriter is hereby ratified and approved.

The Executive Officers be and they are hereby authorized and directed to take all actions in conformity with the Act, if necessary, or reasonably required to effectuate issuance, sale and delivery of the Bonds and shall take all action necessary or desirable in conformity with the Act for carrying out, giving effect to and consummating the transactions contemplated by the Bonds, this Bond Resolution, the Bond Purchase Agreement, the Preliminary Official Statement and the Final Official Statement, including without limitation, execution and delivery of any closing documents in connection with issuance, sale and delivery of the Bonds. The Executive officers are specifically authorized to approve such changes to said documents as are necessary and appropriate and not contrary to the general tenor thereof, such approval to be conclusively evidenced by such execution thereof.
SEPTMBER 13, 2016
ARTICLE XIII

REDEMPTION OF REFUNDED BONDS

SECTION 13.1. Call for Redemption. Subject only to delivery of the Bonds, the Refunded Bonds are hereby irrevocably called for redemption on July 15, 2018, at a redemption price of 100% of the principal amount of each bond so redeemed, and accrued interest to the date of redemption, in compliance with the resolution authorizing their issuance.

SECTION 13.2. Notice of Redemption. In accordance with the resolution authorizing issuance of the Refunded Bonds, notice of redemption in substantially the form attached hereto as Exhibit D, shall be given by means of first class mail (postage prepaid) not less than thirty (30) days prior to the date fixed for redemption, addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the paying agent for the Refunded Bonds.
SECTION 14.1. Notice and Other Information to be given to BAM. The District will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Certificate and (ii) under the Security Documents.

The notice address of BAM is:

Build America Mutual Assurance Company
1 World Financial Center, 27th Floor
200 Liberty Street
New York, NY 10281
Attention: Surveillance
Re: Policy No.
Telephone: (212) 235-2500
Telecopier: (212) 235-1542
Email: notices@buildamerica.com

In each case in which notice or other communication refers to an event of default or a claim on the Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214, and shall be marked to indicate “URGENT MATERIAL ENCLOSED.”


a. Amendments. Wherever any Security Document requires the consent of Bondholders, BAM’s consent shall also be required. In addition, any amendment, supplement or modification to the Security Documents that adversely affect the rights or interests of BAM shall be subject to the prior written consent of BAM.

b. Consent of BAM Upon Default. Anything in any Security Document to the contrary notwithstanding, upon the occurrence and continuance of a default or an event of default, BAM shall be deemed to be the sole holder of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Bonds or the paying agent, registrar, or similar agent (the “Paying Agent”) for the benefit of such holders under any Security Document. The Paying Agent may not waive any default or event of default or accelerate the Insured Obligations without BAM’s written consent.

SECTION 14.3. BAM as Third Party Beneficiary. BAM is explicitly recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce any right, remedy or claim conferred, given or granted thereunder.
SEPTEMBER 13, 2016

SECTION 14.4. Policy Payments. a. In the event that principal and/or interest due on the Bonds shall be paid by BAM pursuant to the Policy, the Bonds shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer, the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the District to the registered owners shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such registered owners including, without limitation, any rights that such owners may have in respect of securities law violations arising from the offer and sale of the Bonds.

b. Irrespective of whether any such assignment is executed and delivered, the District and the Paying Agent shall agree for the benefit of BAM that:

i. They recognize that to the extent BAM makes payments directly or indirectly (e.g., by paying through the Paying Agent), on account of principal of or interest on the Bonds, BAM will be subrogated to the rights of such holders to receive the amount of such principal and interest from the District, with interest thereon, as provided and solely from the sources stated in the Security Document and the Bonds; and

ii. They will accordingly pay to BAM the amount of such principal and interest, with interest thereon, but only from the sources and in the manner provided in the Security Documents and the Bonds for the payment of principal of and interest on the Bonds to holders, and will otherwise treat BAM as the owner of such rights to the amount of such principal and interest.

c. Special Provisions for Insurer Default: If an Insurer Default shall occur and be continuing, then, notwithstanding anything in Section 14.2 above to the contrary, (1) if at any time prior to or following an Insurer Default, BAM has made payment under the Policy, to the extent of such payment BAM shall be treated like any other holder of the Bonds for all purposes, including giving of consents, and (2) if BAM has not made any payment under the Policy, BAM shall have no further consent rights until the particular Insurer Default is no longer continuing or BAM makes a payment under the Policy, in which event, the foregoing clause (1) shall control. For purposes of this paragraph (c), “Insurer Default” means: (A) BAM has failed to make any payment under the Policy when due and owing in accordance with its terms; or (B) BAM shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of BAM (including without limitation under the New York Insurance Law).
ARTICLE XV
CONTINUING DISCLOSURE UNDERTAKING

SECTION 15.1. Continuing Disclosure. The Chief Financial Officer of the Calcasieu Parish School Board, as governing authority of the District, is hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in Appendix E of the Official Statement issued in connection with the issuance and sale of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

ADOPTED AND APPROVED on this 13th day of September, 2016.

/s/ John Duhon
JOHN DUHON, President
Calcasieu Parish School Board

ATTEST:

/s/ Karl Bruchhaus
KARL BRUCHHAUS, Secretary
Calcasieu Parish School Board

On a motion to approve by Mr. Guidry and a second by Mr. Hansen, the motion carried.

B. Approval of Resolution for Refunding Bonds/District 33/SELC

Lake Charles, Louisiana
September 13, 2016

The Calcasieu Parish School Board, State of Louisiana, met in regular public session at its regular meeting place in the Calcasieu Parish School Board Office, 3310 Broad Street, Lake Charles, Louisiana, at 5:00 o'clock p.m. on September 13, 2016, pursuant to written notice given to each and every member thereof and duly posted in the manner required by law.

President, John Duhon, called the meeting to order and on roll call, the following members were present:

Annette Ballard, Billy Breaux, Mack Dellafosse, John Duhon, Glenda Gay, Chad Guidry, Chuck Hansen, Damon Hardesty, Fred Hardy, Ron Hayes, Aaron Natali, Dean Roberts, Alvin Smith, Eric Tarver and Wayne Williams

ABSENT: None
SEPTEMBER 13, 2016

The meeting was called to order and the roll called with the above results.

Thereupon, upon motion made by Mr. Dellafosse and seconded by Mr. Hayes, the following resolution was adopted, the vote thereon being as follows:

YEAS: Mrs. Ballard, Mr. Breaux, Mr. Dellafosse, Mrs. Gay, Mr. Guidry, Mr. Hansen, Mr. Hardesty, Mr. Hardy, Mr. Hayes, Mr. Natali, Mr. Roberts, Mr. Smith, Mr. Tarver and Mr. Williams

NAYS: None

ABSENT: None

NOT VOTING: President Duhon

BOND RESOLUTION

A resolution providing for issuance, sale and delivery of $3,555,000 General Obligation Refunding Bonds of School District No. 33 of Calcasieu Parish, Louisiana, 2016 Series; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for payment of the principal of and interest on such bonds and application of proceeds thereof to refunding certain public school improvement bonds of said District; and providing for other matters in connection therewith.
WHEREAS, School District No. 33 of Calcasieu Parish, Louisiana (the "District") held an election on May 4, 2002, within said District, wherein the following proposition was proposed to and approved by the electorate of the District, to-wit:

BOND PROPOSITION

Shall School District No. 33 of Calcasieu Parish, Louisiana, incur debt and issue bonds in an amount not exceeding $29,600,000 for a period not to exceed twenty (20) years from the date thereof, with interest at a rate not exceeding eight (8%) percent per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds, purchasing, erecting, enlarging and/or improving school buildings and other school related facilities within and for said School District, and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, which said bonds shall be retired with, paid from and secured by ad valorem taxes on all taxable property within the limits of School District No. 33 of Calcasieu Parish, Louisiana, sufficient in rate and amount to pay said bonds in principal and interest?

WHEREAS, the District has heretofore issued $8,490,000 of its General Obligation Refunding Bonds, 2009 Series, dated June 18, 2009 on original issue, of which $5,185,000 is currently outstanding (the "Outstanding Bonds") which Outstanding Bonds are payable from a pledge and dedication of that portion of the net avails or proceeds of ad valorem taxes levied on all properties subject to taxation within the District, all in accordance with Article VI, Section 33 and Article VII, Section 26(E) of the Constitution of the State of Louisiana, and those portions of Part II of Article VII of the Constitution of 1974 of the State of Louisiana not repealed by the 1977 Louisiana Legislature, and Subpart A of Part III of Chapter 4 of Sub-Title II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and all other laws on the same subject matter; and

WHEREAS, the Calcasieu Parish School Board, State of Louisiana, governing authority of the District has found and determined that advance refunding certain callable maturities of the Outstanding Bonds, consisting of those bonds which mature on January 15, 2020 to January 15, 2024, inclusive (the' "Refunded Bonds"), would be advantageous to the District;

WHEREAS, the Calcasieu Parish School Board has adopted a preliminary resolution on February 2, 2016, expressing its intention to issue general obligation refunding bonds of the District in an amount not to exceed $4,000,000 pursuant to the Act;

WHEREAS, the State Bond Commission, on March 17, 2016, granted authority for issuance of the Bonds in the principal amount not exceeding $4,000,000, said Bonds to bear interest at a rate or rates not exceeding 4.5% per annum;

WHEREAS, pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes
of 1950, as amended, and other constitutional and statutory authority, it is now the desire of the District to adopt this Bond Resolution in order to provide for issuance by the District of $3,555,000 principal amount of its General Obligation Refunding Bonds, 2016 Series (the “Bonds”), for the purpose of advance refunding the Refunded Bonds, to fix the details of the Bonds and to sell the Bonds to the purchasers thereof;

WHEREAS, in connection with refunding of the Refunded Bonds, the District has found and determined that it would be of substantial benefit to purchase a municipal bond insurance policy as more fully provided for herein, and to authorize acquisition thereof;

WHEREAS, it is further necessary to provide for application of the proceeds of the Bonds and to provide for other matters in connection with payment or redemption of the Refunded Bonds;

WHEREAS, in connection with issuance of the Bonds, it is necessary that provision be made for payment of the principal, interest and redemption premium, if any, of the Refunded Bonds described in Exhibit A hereto, and to provide for the call for redemption of the Refunded Bonds, pursuant to a Notice of Defeasance and Call for Redemption;

WHEREAS, it is necessary that this School Board as the governing authority of the District, prescribe the form and content of the Escrow Deposit Agreement providing for payment of the principal, premium and interest of the Refunded Bonds and authorize execution thereof as hereinafter provided;

WHEREAS, the District desires to sell the Bonds to the purchasers thereof and to fix the details of the Bonds and the terms of the sale of the Bonds in accordance with the Bond Purchase Agreement attached hereto as Exhibit B;

NOW, THEREFORE, BE IT RESOLVED by the Calcasieu Parish School Board, State of Louisiana, acting as the governing authority of the District, that:
ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 1.1. Definitions. The following terms shall have the following meanings in this resolution unless the context otherwise requires:

"Act" shall mean Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other applicable constitutional and statutory authority.

"BAM" shall mean Build America Mutual Assurance Company, or any successor thereto.

"Bond" or "Bonds" shall mean any or all of the General Obligation Refunding Bonds, 2016 Series of the District, issued pursuant to this Bond Resolution, as the same may be amended from time to time, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any previously issued Bond. The Bonds shall be secured by and payable from ad valorem taxes levied upon taxable properties within the District, and insured by the Policy.

"Bondholder," "Registered Owner," or "Owner" shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent. Notwithstanding any provision of this Bond Resolution to the contrary, BAM shall, at all times, be deemed an owner of all the Bonds for the purposes of consenting to any resolution supplementing or amending this Bond Resolution, and shall be notified in advance of the adoption of any resolution supplemental or amendatory hereto whether or not the consent of the Owners is required.

"Bond Counsel" shall mean an attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

"Bond Obligation" shall mean, as of the date of computation, the principal amount of the Bonds then Outstanding.

"Bond Resolution" shall mean the resolution authorizing issuance of the Bonds, as further amended and supplemented as herein provided.

"Bond Year" shall mean the one-year period ending on the principal payment date on the Bonds (January 15).

"Business Day" shall mean a day of the year other than a day on which banks located in New York, New York and the cities in which the principal offices of the Paying Agent are located are required or authorized to remain closed and on which the New York Stock Exchange is closed.

"Code" shall mean the Internal Revenue Code of 1986, as amended.
"Costs of Issuance" shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, fees and charges for the preparation and distribution of a preliminary official statement and official statement, if paid by the District, fees and disbursements of consultants and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds, costs and expenses of refunding, premiums for the insurance policy securing payment of the Bonds, if any, and any other cost, charge or fee paid or payable by the District in connection with the original issuance of Bonds.

"Debt Service" for any period shall mean, as of the date of calculation, an amount equal to the sum of (i) interest payable during such period on Bonds and (ii) the principal amount of Bonds which mature during such period.

"Defeasance Obligations" shall mean (a) cash or (b) non callable Government Securities.

"District" shall mean School District No. 33 of Calcasieu Parish, State of Louisiana.

"Escrow Agent" shall mean Argent Trust Company, Ruston, Louisiana, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to the Bond Resolution.

"Escrow Agreement" shall mean the Escrow Deposit Agreement dated as of October 1, 2016, between the District and the Escrow Agent, substantially in the form attached hereto as Exhibit E, as the same may be amended from time to time, the terms of which Escrow Agreement are incorporated herein by reference.

"Executive Officers" shall mean the President, the Secretary, and the Chief Financial Officer of the Calcasieu Parish School Board.

"Fiscal Year" shall mean the one-year period commencing on July 1 of each year, or such other one-year period as may be designated by the Governing Authority as the fiscal year of the District.

"Governing Authority" shall mean the School Board of Calcasieu Parish, State of Louisiana, or its successor in function.

"Government Securities" shall mean direct general obligations of, or obligations the timely payment of principal of and interest on which are fully and unconditionally guaranteed by, the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

"Interest Payment Date" shall mean January 15 and July 15 of each year, commencing January 15, 2017.
"Outstanding," when used with reference to the Bonds, shall mean as of any date, all Bonds theretofore issued under the Bond Resolution, except:

1. Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

2. Bonds for the payment or redemption of which sufficient Defeasance Obligations have been deposited with the Paying Agent or an escrow agent in trust for the owners of such Bonds with the effect specified in Section 11.1 of this Bond Resolution, provided that if such Bonds are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to the Bond Resolution, to the satisfaction of the Paying Agent, or waived;

3. Bonds in exchange for or in lieu of which other Bonds have been registered and delivered pursuant to the Bond Resolution; and

4. Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in the Bond Resolution or by law.

"Paying Agent" shall mean Argent Trust Company, Ruston, Louisiana, as paying agent and registrar hereunder, until a successor Paying Agent shall have become such pursuant to the applicable provisions of the Bond Resolution, and thereafter "Paying Agent" shall mean such successor Paying Agent.

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

"Pledged Tax Revenues" shall mean the net avails or proceeds of the unlimited ad valorem tax levied against all assessable properties within the District, as approved by the electorate of the District in an election previously held therein.

"Policy" shall mean the Municipal Bond Insurance Policy issued by BAM that guarantees the scheduled payment of principal of and interest on the Bonds when due.

"Qualified Investments" shall mean (i) cash, (ii) Government Securities, and (iii) time certificates of deposit of state banks organized under the laws of the State and national banks having their principal office in the State which are fully collateralized by government securities as provided by Louisiana law, or any other investment security which may be permitted by Louisiana law and approved in writing by BAM with notice to Standard & Poor's Corporation.

"Record Date" shall mean, with respect to an Interest Payment Date, the close of business on the first calendar day of the month in which an Interest Payment is due, whether or not such day is a Business Day.
"Refunded Bonds" shall mean those bonds of the District's outstanding General Obligation Refunding Bonds, 2009 Series, dated June 18, 2009 on original issue, maturing January 15, 2020 through January 15, 2024, inclusive, which are being refunded by the Bonds, as more fully described in Exhibit A hereto.

"Security Documents" shall mean this Bond Resolution, the Bonds, and/or any additional or supplemental document executed in connection with the Bonds.

"State" shall mean the State of Louisiana.


SECTION 1.2. Interpretation. In this Bond Resolution, unless the context otherwise requires, (a) words importing the singular include the plural and vice versa, (b) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and (c) the title of the offices used in this Bond Resolution shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.
ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 2.1. Authorization of Bonds. (a) This Bond Resolution creates an issue of Bonds to be designated "General Obligation Refunding Bonds, 2016 Series, of School District No. 33 of Calcasieu Parish, Louisiana" and provides for the full and final payment of the principal or redemption price of, and interest on all the Bonds.

(b) The Bonds issued under this Bond Resolution shall be issued for the purpose of advance refunding the Refunded Bonds through escrow of a portion of the proceeds of the Bonds, together with other available moneys of the District, which shall be invested in Government Securities, plus an initial cash deposit, in accordance with the terms of the Escrow Agreement, in order to provide for payment of the principal of, premium, if any, and interest on the Refunded Bonds as they mature or upon earlier redemption as provided in Section 13.1 hereof.

(b) Provision having been made for the orderly payment until maturity or earlier redemption of all the Refunded Bonds, in accordance with their terms, it is hereby recognized and acknowledged that as of the date of delivery of the Bonds under this Bond Resolution, provision will have been made for the performance of all covenants and agreements of the District incidental to the Refunded Bonds, and accordingly, and in compliance with all that is herein provided, the District is expected to have no future obligation with reference to the aforesaid Refunded Bonds, except to assure that the Refunded Bonds are paid from the Government Securities and funds so escrowed in accordance with the provisions of the Escrow Agreement, and that the Refunded Bonds will be defeased pursuant to the terms of the resolution of the Governing Authority which authorized their issuance, and the Act.

(c) The Escrow Agreement is hereby approved by the Governing Authority of the District and the Executive Officers are hereby authorized and directed to execute and deliver the Escrow Agreement on behalf of the District substantially in the form of Exhibit E hereof, with such changes, additions, deletions or completions deemed appropriate by such signing officials, and it is expressly provided and covenanted that all of the provisions for payment of the principal of, premium, if any, and interest on the Refunded Bonds from the special trust fund created under the Escrow Agreement shall be strictly observed and followed in all respects.

(d) The District does hereby find that since substantial benefits will accrue from the insurance of the Bonds, the Bonds are being insured by BAM and an appropriate legend shall be printed on the Bonds as evidence of such insurance. The cost of the Policy shall be paid by the District from proceeds of the Bonds.

SECTION 2.2. Bond Resolution to Constitute Contract. In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of this Bond Resolution shall be a part of the contract of the District with the Owners of the Bonds and shall be deemed to be and shall constitute a contract between the District and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set
forth to be performed by or on behalf of the District shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Resolution.

SECTION 2.3. Obligation of Bonds. The Bonds shall be secured by and payable in principal, premium, if any, and interest solely from an irrevocable pledge and dedication of the Pledged Tax Revenues. The Pledged Tax Revenues are hereby irrevocably and irrepealably pledged and dedicated in an amount sufficient for payment of the Bonds in principal, premium, if any, and interest as they shall become due and payable, and for other purposes hereinafter set forth in this Bond Resolution. All of the Pledged Tax Revenues shall be set aside in a separate fund as hereinafter provided, and shall be and remain pledged for the security and prompt payment of the Bonds, in principal, premium, if any, and interest and for all other payments provided for in this Bond Resolution until such Bonds shall have been fully paid and discharged.

SECTION 2.4. Authorization and Designation. Pursuant to the provisions of the Act, there is hereby authorized issuance of $3,555,000 principal amount of Bonds to be designated “General Obligation Refunding Bonds of School District No. 33 of Calcasieu Parish, Louisiana, 2016 Series” for the purpose of advance refunding the Refunded Bonds. The Bonds shall be in substantially the form set forth in Exhibit C hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Resolution.

SECTION 2.5. Denominations, Dates, Maturities and Interest. The Bonds are issuable as fully registered bonds without coupons in the denominations of $5,000 principal amount or any integral multiple of $5,000 in excess thereof within a single maturity, and shall be numbered R-1 upwards, and shall be dated the date of delivery thereof and mature, subject to prior redemption as set forth herein, on January 15 in the years and in the principal amounts and shall bear interest, payable on January 15 and July of each year commencing January 15, 2017, calculated on the basis of a 360 day year consisting of twelve 30-day months, at the rates per annum as follows:

<table>
<thead>
<tr>
<th>DUE (January 15)</th>
<th>MATURITY AMOUNT</th>
<th>INTEREST RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019*</td>
<td>$ 70,000</td>
<td>1.000%</td>
</tr>
<tr>
<td>2020</td>
<td>650,000</td>
<td>3.000%</td>
</tr>
<tr>
<td>2021</td>
<td>675,000</td>
<td>3.000%</td>
</tr>
<tr>
<td>2022</td>
<td>700,000</td>
<td>3.000%</td>
</tr>
<tr>
<td>2023</td>
<td>715,000</td>
<td>3.000%</td>
</tr>
<tr>
<td>2024</td>
<td>745,000</td>
<td>3.000%</td>
</tr>
</tbody>
</table>

*Subject to Mandatory Sinking Fund Redemption
SEPTEMBER 13, 2016

The principal and premium, if any, of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds is payable by check mailed on or before the Interest Payment Date by the Paying Agent to the Owner (determined as of the Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose. Except as otherwise provided in this Section, Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, provided, however, that if and to the extent that the District shall default in payment of interest on any Bonds due on any Interest Payment Date, then all such Bonds shall bear interest at their stated rate from the most recent Interest Payment Date to which interest has been paid on the Bonds, or if no interest has been paid on the Bonds, from their dated date. The person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) not withstanding cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.
SECTION 3.1. Exchange of Bonds; Persons Treated as Owners. The District shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Resolution to be kept by the Paying Agent at its principal corporate trust office, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may be inspected and copied by the District, BAM or by the Owners (or a designated representative thereof) of 15% of the outstanding principal amount of the Bonds. Upon the occurrence and continuance of an Event of Default, as defined in Section 9.1, which would require BAM to make payments under the Policy, BAM and its designated agent shall be provided with access to inspect and copy the registration books of the District for the Bonds.

Upon surrender for registration of transfer of any Bond, the Paying Agent shall register and deliver in the name of the transferee or transferees one or more new fully registered Bonds of authorized denomination of the same maturity and like aggregate principal amount. At the option of the Owner, Bonds may be exchanged for other Bonds of authorized denominations of the same maturity and like aggregate principal amount, upon surrender of the Bonds to be exchanged at the principal corporate trust office of the Paying Agent. Whenever any Bonds are so surrendered for exchange, the Paying Agent shall register and deliver in exchange therefor the Bond or Bonds which the Bondholder making the exchange shall be entitled to receive. All Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the Owner or his attorney duly authorized in writing.

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The District and the Paying Agent shall not be required (a) to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on the 1st calendar day of the month in which an Interest Payment is due, or any date of selection of Bonds to be redeemed and ending at the close of business on the Interest Payment Date or day on which the applicable notice of redemption is given or (b) to register the transfer of or exchange any Bond so selected for redemption in whole or in part.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the District, evidencing the same debt and entitled to the same benefits under this Bond Resolution as the Bonds surrendered. Prior to due presentment for registration of transfer of any Bond, the District, BAM and the Paying Agent, and any agent of the District, BAM or the Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes, whether or not such Bond shall be overdue, and shall not be bound by any notice to the contrary.
SECTION 3.2. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated or be improperly canceled, or be destroyed, stolen or lost, the Governing Authority may in its discretion adopt a resolution and thereby authorize issuance and delivery of a new Bond in exchange for and substitution for such mutilated or improperly canceled Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the District, BAM and the Paying Agent proof of his ownership thereof and proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the District, BAM and the Paying Agent, (ii) giving to the District, BAM and the Paying Agent an indemnity bond in favor of the District and the Paying Agent in such amount as the District and BAM may reasonably require, (iii) compliance with such other reasonable regulations and conditions as the District and BAM may prescribe and (iv) paying such expenses as the District, BAM and the Paying Agent may incur. All Bonds so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 3.4 hereof. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the District may pay the same, won being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof any such duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the District, whether or not the lost, stolen or destroyed Bond be at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause: "This Bond is issued to replace a lost, canceled or destroyed Bond under the authority of La. R.S. 39:971 through 39:974."

Such duplicate Bond may be signed by the facsimile signatures of the same officers who signed the original Bonds, provided, however, that in the event the officers who executed the original Bonds are no longer in office, then the new Bonds may be signed by the officers then in office. Such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment as provided herein with respect to all other Bonds hereunder, the obligation of the District upon the duplicate Bonds being identical to their obligations upon the original Bonds and the rights of the Owner of the duplicate Bonds being the same as those conferred by the original Bonds.

SECTION 3.3. Preparation of Definitive Bonds, Temporary Bonds. Until the definitive Bonds are prepared, the District may execute, in the same manner as is provided in Section 3.5, and deliver, in lieu of definitive Bonds, but subject to the same provisions, limitations and conditions as the definitive Bonds except as to the denominations, one or more temporary typewritten Bonds substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in authorized denominations, and with such omissions, insertions and variations as may be appropriate to temporary Bonds.

SECTION 3.4. Cancellation of Bonds. All Bonds paid or redeemed either at or before maturity, together with all Bonds purchased by the District, shall thereupon be promptly cancelled by the Paying Agent. The Paying Agent shall thereupon promptly furnish to the Executive Officers an appropriate certificate of cancellation.

SECTION 3.5. Execution. The Bonds shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the President and Secretary of the Calcasieu Parish School Board, and the corporate seal of the Calcasieu Parish School Board (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. In case
any one or more of the officers who shall have signed or sealed any of the Bonds shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, such Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper signatures their respective facsimile signatures appearing on the Bonds or any legal opinion certificate thereon, and the District may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bond, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bond shall be delivered such person may have ceased to hold such office.

SECTION 3.6. Book Entry Registration of Bonds. The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as registered owner of the Bonds, and held in the custody of DTC. The Secretary of the Issuer or any other officer of the Issuer is authorized to execute of the Bonds in "book-entry only" format. The Paying Agent is hereby directed to execute said Letter of Representation. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Bond Resolution and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The beneficial Owners will not receive physical delivery of Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Notwithstanding anything to the contrary herein, while the Bonds are issued in bookentry-only form, the payment of principal of, premium, if any, and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Letter of Representation.

For every transfer and exchange of the Bonds, the beneficial Owner may be charged a sum sufficient to cover such beneficial Owner's allocable share of any tax, fee or other governmental charge that may be imposed in relation thereto.

Bond certificates are required to be delivered to and registered in the name of the beneficial Owner under the following circumstances:

(a) DTC determines to discontinue providing its service with respect to the Bonds. Such a determination may be made at any time by giving 30 days' notice to the Issuer and the Paying Agent and discharging its responsibilities with respect thereto under applicable law; or

(b) The Issuer determines that continuation of the system of book-entry transfer through DTC (or a successor securities depository) is not in the best interests of the Issuer and/or the beneficial Owners.
The Issuer and the Paying Agent will recognize DTC or its nominee as the Bondholder for all purposes, including notices and voting.

Neither the Issuer or the Paying Agent are responsible for the performance by DTC of any of its obligations including, without limitation, the payment of moneys received by DTC, the forwarding of notices received by DTC or the giving of any consent or proxy in lieu of consent.

Whenever during the term of the Bonds the beneficial ownership thereof is determined by a book entry at DTC, the requirements of this Bond Resolution of holding, delivering or transferring the Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

If at any time DTC ceases to hold the Bonds, all references herein to DTC shall be of no further force or effect.

SECTION 3.7. Regularity of Proceedings. The District, having investigated the regularity of the proceedings had in connection with issuance of the Bonds, and having determined the same to be regular, each of 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 the State of Louisiana."
ARTICLE IV

PAYMENT OF BONDS; DISPOSITION OF FUNDS

SECTION 4.1. Deposit of Funds With Paying Agent. The District covenants that it will deposit or cause to be deposited with the Paying Agent from the moneys derived from collection of the Pledged Tax Revenues or other funds available for such purpose, at least one (1) Business Day in advance of the date on which payment of principal, premium, if any, and/or interest falls due on the Bonds, funds fully sufficient to pay promptly the principal, premium, if any, and interest so falling due on such date.

SECTION 4.2. District Obligated to Collect Tax. In compliance with the laws of the State, the District, through the Governing Authority, by proper resolutions and/or ordinances is obligated to cause the ad valorem taxes to continue to be assessed, levied and collected for the full period of their authorization or until all of the Bonds have been retired as to both principal and interest, or provision therefor has been made in accordance with the provisions of Section 11.1 hereof, and further the District shall not discontinue or terminate or permit to be discontinued or terminated the ad valorem taxes in anticipation of the collection of which the Bonds have been issued, nor in any way make any change which would adversely effect the amount of the Pledged Tax Revenues to be received by the District until all of the Bonds have been retired as to both principal and interest, or provision therefor has been made in accordance with the provisions of Section 11.1 hereto.

SECTION 4.3. Funds and Accounts. In order that principal of and interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the District further covenants as follows: All avails or proceeds of the ad valorem taxes constituting Pledged Tax Revenues shall be deposited as the same may be collected to the credit of the District, in a separate and special bank account established and maintained with the regularly designated fiscal agent of the Calcasieu Parish School Board and designated "School District No. 33 General Obligation Refunding Bond Sinking Fund" (the "Sinking Fund"). Funds on deposit in the Sinking Fund shall constitute dedicated funds of the District, from which appropriations and expenditures by the District shall be made solely for the purposes of paying the principal of, interest on, and redemption premium, if any, of the Bonds. Said fiscal agent shall transfer from said Sinking Fund to the paying agent bank or banks for all Bonds payable from said fund, at least one (1) Business Day in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

All or any part of the moneys in the Sinking Fund shall, at the written request of the District, be invested in Qualified Investments, provided that Bond proceeds representing accrued interest, if any, shall be invested in Government Securities, maturing prior to the first interest payment date of the respective issues of bonds as herein provided. All income derived from such investments shall be added to the applicable Sinking Fund, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Sinking Fund is herein created.
SECTION 4.4. Funds to Constitute Trust Funds. The Sinking Fund provided for in Section 4.3 hereof shall all be and constitute a trust fund for the purposes provided in this Bond Resolution, and the Owners of Bonds issued pursuant to this Bond Resolution are hereby granted a lien on all such funds until applied in the manner provided herein. The moneys in such fund shall at all times be secured to the full extent thereof by the bank or trust company holding such funds in the manner required by the laws of the State.

SECTION 4.5. Method of Valuation and Frequency of Valuation. In computing the amount in any fund provided for in Section 4.3, investments shall be valued at the lower of cost or market price, exclusive of accrued interest. With respect to the Sinking Fund valuation shall occur annually. If any investment in the Sinking Fund ceases to be a Qualified Investment, then such nonconforming investment shall be sold or liquidated (unless otherwise approved by BAM) and the proceeds thereof invested in Qualified Investments.
ARTICLE V

REDEMPTION OF BONDS

SECTION 5.1. Optional Redemption. The Bonds are not callable for optional redemption prior to their stated maturity.

SECTION 5.2. Mandatory Sinking Fund Redemption. The Series 2016 Bonds maturing on January 15, 2019 are subject to mandatory sinking fund redemption payments prior to maturity, in part, in the years and in the respective amounts set forth below at a redemption price equal to the principal amount thereof plus accrued interest to the redemption date, as follows:

<table>
<thead>
<tr>
<th>Redemption Date (January 15)</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$30,000</td>
</tr>
<tr>
<td>2018</td>
<td>20,000</td>
</tr>
<tr>
<td>2019*</td>
<td>20,000</td>
</tr>
</tbody>
</table>

*final maturity

SECTION 5.2. Purchase of Bonds. The Paying Agent shall endeavor to apply any moneys furnished by the District for the redemption of Bonds (but not committed to the redemption of Bonds as to which notice of redemption has been given) to the purchase of appropriate outstanding Bonds. In accordance with Section 3.4, any Bonds so purchased shall be canceled. Subject to the above limitations, the Paying Agent, at the direction of the District, shall purchase Bonds at such times, for such prices, in such amounts and in such manner (whether after advertisement for tenders or otherwise) with monies made available by the District for such purpose, provided, however, that the Paying Agent shall not expend amounts for the purchase of Bonds of a particular maturity (excluding accrued interest, but including any brokerage or other charges) in excess of the amount that would otherwise be expended for the redemption of Bonds of such maturity, plus accrued interest, and, provided further, that the District may, in its discretion, direct the Paying Agent to advertise for tenders for the purchase of Bonds not less than sixty (60) days prior to any date for redemption of Bonds.
ARTICLE VI

PARTICULAR COVENANTS, ADDITIONAL BONDS

SECTION 6.1. Obligation of the District in Connection with Issuance of the Bonds. As a condition of the issuance of the Bonds, the District hereby binds and obligates itself to: (a) deposit irrevocably in trust with the Escrow Agent under the terms and conditions of the Escrow Agreement, as hereinafter provided, an amount of the proceeds derived from issuance and sale of the Bonds, together with additional moneys of the District, as will enable the Escrow Agent to pay in full on January 15, 2019, the principal of and interest on the Refunded Bonds; (b) deposit in trust with the Escrow Agent such amount of the proceeds of the Bonds as will enable the Escrow Agent to pay the Costs of Issuance and the costs properly attributable to establishment and administration of the Escrow Fund.

SECTION 6.2. Payment of Bonds. The District shall budget in each Fiscal Year sufficient Pledged Tax Revenues to make all payments required by Section 4.3 in such Fiscal Year, and shall also duly and punctually pay or cause to be paid as herein provided, the principal of every Bond and the interest thereon, at the dates and places and in the manner stated in the Bonds according to the true intent and meaning thereof.

SECTION 6.3. Tax Covenants. (A) To the extent permitted by the laws of the State, the District will comply with the requirements of the Code to establish, maintain and preserve the exclusion from "gross income" of interest on the Bonds under the Code. The District shall not take any action or fail to take any action, nor shall they permit at any time or times any of the proceeds of the Bonds or any other funds of the District to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Bond to be an "arbitrage bond" as defined in the Code or would result in the inclusion of the interest on any Bond in "gross income" under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the proceeds of the Bonds, (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America, or (iii) the use of proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds" under the Code.

(B) The District shall not permit at any time or times any proceeds of the Bonds or any other funds of the District to be used, directly or indirectly, in a manner which would result in exclusion of interest on any Bond from the treatment afforded by Section 103(a) of the Code, as from time to time amended, or any successor provision thereto.

(C) For purposes of paragraphs (A) and (B) above, "interest" shall include any original issue discount properly allocable to the holder of a Bond.

(D) The District has found and determined that the Bonds herein authorized may be, and are hereby designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

SECTION 6.4. Obligation to Collect Taxes. The District recognizes that the Governing Authority is bound under the terms and provisions of law, to levy and impose and cause the enforcement and collection the ad valorem taxes which secure issuance of the Bonds, and to
provide for the proper application thereof, until all of the Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Governing Authority from altering or amending from time to time as may be necessary the resolutions and/or ordinances adopted providing for the levying, imposition, enforcement and collection of the ad valorem taxes or any subsequent resolution and/or ordinance providing therefor, provided that such alterations or amendments shall not be made in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. The resolutions and/or ordinances imposing the ad valorem taxes and pursuant to which the ad valorem taxes are being levied, collected and allocated, and the obligation to continue to levy, collect and allocate the ad valorem taxes and to apply the Pledged Tax Revenues in accordance with the provisions of this Bond Resolution, shall be irrevocable until the Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. More specifically, neither the Legislature of Louisiana, nor the District may discontinue the ad valorem taxes or permit to be discontinued the ad valorem taxes in anticipation of the collection of which the Bonds have been issued or in any way make any change in ad valorem taxes which would diminish the amount of the Pledged Tax Revenues to be received by the District until all of the Bonds shall have been retired as to both principal and interest.

SECTION 6.5. Indemnity Bonds. So long as any of the Bonds are outstanding and unpaid, the District shall require all of its officers and employees who may be in a position of authority or in possession of money derived from collection of the ad valorem taxes, to obtain or be covered by a blanket fidelity or faithful performance bond, or independent fidelity bonds written by responsible indemnity company in amounts adequate to protect the District from loss.

SECTION 6.6. District to Maintain Books and Records. So long as any of the Bonds are outstanding and unpaid in principal or interest, the District shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the receipts of the ad valorem taxes, including specifically but without limitation, all reasonable and necessary costs and expenses of collection. Not later than six (6) months after the close of each Fiscal Year, the District shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the Sinking Fund. Such audit shall be available for inspection upon request by the Owners of any of the Bonds or BAM. The District further agrees that the Paying Agent, BAM and the Owners of any of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the District relating to the ad valorem taxes.

SECTION 6.7. Pledged Tax Revenues Not Encumbered. As of this date, the Pledged Tax Revenues are not pledged or encumbered in any way, except to the payment of the Outstanding Bonds previously issued by the District.
ARTICLE VII
SUPPLEMENTAL BOND RESOLUTIONS

SECTION 7.1. Supplemental Resolutions Effective Without Consent of Owners. For any one or more of the following purposes and at any time from time to time, a resolution and/or ordinance supplemental hereto may be adopted, which, upon filing with the Paying Agent and BAM of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms: (a) to add to the covenants and agreements of the District in the Bond Resolution other covenants and agreements to be observed by the District which are not contrary to or inconsistent with the Bond Resolution as theretofore in effect; (b) to add to the limitations and restriction in the Bond Resolution other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with the Bond Resolution as theretofore in effect; (c) to surrender any right, power or privilege reserved to or conferred upon the District by the terms of the Bond Resolution, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the District contained in the Bond Resolution; (d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Resolution; or (e) to insert such provisions clarifying matters or question arising under the Bond Resolution as are necessary or desirable and are not contrary to or inconsistent with the Bond Resolution as theretofore in effect. Notwithstanding the foregoing, no provision of the Bond Resolution expressly recognizing or granting rights in or to BAM may be amended in any manner which affects the rights of BAM under the Bond Resolution without the prior written consent of BAM.

SECTION 7.2. Supplemental Resolutions Effective With Consent of Owners. Except as provided in Section 7.1, any modification or amendment of the Bond Resolution or of the rights and obligations of the District and of the Owners of the Bonds hereunder, in any particular, may be made by a supplemental resolution, with the written consent of the Owners of a majority of the Bond Obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or the redemption price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentages of Bonds the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the District to levy and collect the ad valorem taxes for payment of the Bonds as provided herein, without the consent of the Owners of all of the Bonds then outstanding, or shall change or modify any of the rights or obligations of the Paying Agent without its written assent thereto. For purposes of this Section, Bonds shall be deemed to be affected by a modification or amendment of the Bond Resolution if the same adversely affects or diminishes the rights of the Owners of said Bonds. The consent of BAM shall be required (i) in addition to Bondholder consent, when required, for adoption of any supplemental resolution, and all supplemental resolutions must be filed with BAM immediately upon adoption, (ii) for removal of the Paying Agent and selection and appointment of any successor paying agent; and (iii) initiation or approval of any action not described in (i) or (ii) above which requires Bondholder consent.
SECTION 8.1. Issuance of Parity Bonds. All of the Bonds shall enjoy complete parity of lien on the Pledged Tax Revenues despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. With the approval of the electorate, the District may issue other bonds or obligations payable from or enjoying a lien on the Pledged Tax Revenues on a parity with the Bonds.

The Bonds or any part thereof, including interest and redemption premiums thereon, may be refunded and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Outstanding Bonds which is not refunded and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues may have been enjoyed by the Bonds refunded.
SECTION 9.1. Events of Default. If one or more of the following events (in this Bond Resolution called Events of Default) shall happen, that is to say,

(a) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise (in determining whether a principal payment default has occurred, no effect shall be given to payments made under the Policy); or

(b) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable (in determining whether an interest payment default has occurred, no effect shall be given to payments made under the Policy); or

(c) if default shall be made by the District in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Resolution, any supplemental resolution or in the Bonds contained and such default shall continue for a period of forty-five (45) days after written notice thereof to the District by BAM or the Owners of not less than 25% of the Bond Obligation (as defined in the Bond Resolution); or

(d) if the District shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default, BAM and the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law; provided, however, that the exercise of remedies at the direction of the Owners is subject to the prior written consent of BAM, and BAM, acting alone, shall have the exclusive right to direct any action or remedy to be undertaken so long as it is not then in default of its payment obligations under the Policy. Under no circumstances may the principal or interest of any of the Bonds be accelerated. The District shall notify BAM immediately upon the occurrence of any Event of Default. All remedies shall be cumulative with respect to the Paying Agent, the Owners and BAM; if any remedial action is discontinued or abandoned, the Paying Agent, the Owners and BAM shall be restored to the former positions.

SECTION 9.2. Notice to Insurer of Events of Default. The Paying Agent shall provide BAM with immediate notice of any Event of Default, and notice of any other default known to the Paying Agent within five Business Days of the Paying Agent's knowledge thereof.
SECTION 10.1. Escrow Agent; Appointment and Acceptance of Duties. Argent Trust Company, Ruston, Louisiana, is hereby appointed Escrow Agent. The Escrow Agent shall signify its acceptance of the duties and obligations imposed upon it by this Bond Resolution by executing and delivering the Escrow Agreement. The Escrow Agent is authorized to file, on behalf of the District, subscription forms for any Government Securities required by the Escrow Agreement.

SECTION 10.2. Paying Agent, Appointment and Acceptance of Duties. The District will at all times maintain a Paying Agent having the necessary qualifications for the performance of the duties described in this Bond Resolution. The designation of Argent Trust Company, Ruston, Louisiana, as the initial Paying Agent is hereby confirmed and approved. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Bond Resolution by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in form and substance satisfactory to the District.

SECTION 10.3. Successor Paying Agent. Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers, (ii) have a combined capital, surplus and undivided profits of at least $30,000,000, or assets under management of at least $25,000,000, and (iii) be subject to supervision or examination by Federal or state authority, and (iv) be acceptable to BAM. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of Paying Agent, and until written notice thereof shall have been given to BAM. BAM shall have the right to remove the Paying Agent upon written notice to the District and the Paying Agent. Any successor Paying Agent, if applicable, shall not be appointed unless BAM approves such successor in writing. Notwithstanding any other provision of this Bond Resolution, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Bond Resolution, the Paying Agent shall consider the effect on the Bondholders as if there were no Policy.
SECTION 11.1. Defeasance. (a) If the District shall pay or cause to be paid to the Owners of all Bonds then outstanding, the principal and interest to become due thereon, and any amounts which may be then payable by the District with respect to the Policy to BAM, at the times and in the manner stipulated therein and in this Bond Resolution, then the covenants, agreements and other obligations of the District to the Bondholders shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the District, execute and deliver to the District all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent shall pay over or deliver to the District any moneys, securities and funds held by it pursuant to the Bond Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

(b) Bonds or interest installments for the payment of which sufficient Defeasance Obligations shall have been set aside and held in trust by the Paying Agent or an escrow agent (through deposit by the District of funds for such payment or redemption or otherwise) at a maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed in paragraph (a) of this Section.

Any Bond shall, prior to maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in paragraph (a) of this Section if (i) there shall have been deposited with the Paying Agent or an escrow agent Defeasance Obligations, in the amounts and having such terms as are necessary to provide moneys (whether as principal or interest) in an amount sufficient to pay when due the principal thereof, together with all accrued interest and (ii) the adequacy of the Defeasance Obligations so deposited to pay when due the principal and all accrued interest shall have been verified by an independent certified public accountant.

No defeasance shall be effective unless BAM and the Paying Agent shall be provided with a copy of the accountant's verification referred to in (ii) above, together with an opinion of Bond Counsel, addressed to the District, BAM and the Paying Agent, that the Bonds are no longer Outstanding under the Bond Resolution and the laws of the State. In connection with the defeasance of any of the Bonds, the escrow agreement shall provide that no substitution of any Defeasance Obligation shall be permitted except with other qualifying Defeasance Obligations and with upon delivery of a new accountant's verification and opinion of Bond Counsel.

Neither Defeasance Obligations deposited pursuant to this Section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or redemption price, if applicable, and interest to become due on the Bonds; provided that any cash received from such principal or interest payments on such Defeasance Obligations shall, if permitted by the Code, and to the extent practicable, be reinvested in Defeasance Obligations maturing at times and in amounts sufficient to pay when due the principal or redemption price, if applicable, and interest to become due on said Bonds on and prior to such redemption date or maturity date thereof, as the case may be.

Notwithstanding the foregoing, amounts paid by BAM under the Policy shall not be deemed to be paid or defeased and shall continue to be due and owing until paid by the District in
accordance with this Bond Resolution. All covenants, agreements and other obligations of the District to the Bondholders shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such Bondholders.

SECTION 11.2. Evidence of Signatures of Bondholders and Ownership of Bonds. (a) Any request, consent, revocation of consent or other instrument which the Bond Resolution may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys-in-fact appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the ownership by any person of the Bonds shall be sufficient for any purpose of the Bond Resolution (except as otherwise therein expressly provided) if made in the following manner, or in any other manner satisfactory to the Paying Agent, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

1. The fact and date of execution by any Owner or his attorney-in-fact of such instrument may be proved by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company or of any notary public or other officer authorized to take acknowledgments of deeds, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority;

2. The ownership of Bonds and the amount, numbers and other identification, and date of owning the same shall be proved by the registration books of the Paying Agent.

(b) Any request or consent by the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the District or the Paying Agent in accordance therewith.

SECTION 11.3. Moneys Held for Particular Bonds. The amounts held by the Paying Agent for the payment due on any date with respect to particular Bonds shall, on and after such date and pending such payment, be set aside on its books and held in trust by it, without liability for interest, for the Owners of the Bonds entitled thereto.

SECTION 11.4. Parties Interested Herein. Nothing in the Bond Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the District, BAM, the Paying Agent and Owners of the Bonds any right, remedy or claim under or by reason of the Bond Resolution or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Bond Resolution contained by and on behalf of the District shall be for the sole and exclusive benefit of the District, BAM, the Paying Agent and Owners of the Bonds.

SECTION 11.5. No Recourse on the Bonds. No recourse shall be had for payment of principal of or interest on the Bonds or for any claim based thereon or on this Bond Resolution against any member of the Governing Authority or officer of the District or any person executing the Bonds.
SECTION 11.6. Successors and Assigns. Whenever in this Bond Resolution the District are named or referred to, it shall be deemed to include their successors, and assigns and all the covenants and agreements in this Bond Resolution contained by or on behalf of the District shall bind and inure to the benefit of their successors, and assigns whether so expressed or not.

SECTION 11.7. Subrogation. In the event the Bonds herein authorized to be issued, or any of them, should ever be held invalid by any court of competent jurisdiction, the Owner or Owners thereof, or BAM, shall be subrogated to all the rights and remedies against the District had and possessed by the Owner or Owners of the Refunded Bonds.

SECTION 11.8. Severability. In case any one or more of the provisions of the Bond Resolution or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of the Bond Resolution or of the Bonds, but the Bond 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 provision enacted after the date of the Bond Resolution which validates or makes legal any provision of the Bond Resolution or the Bonds which would not otherwise be valid or legal shall be deemed to apply to this Bond Resolution and to the Bonds.

SECTION 11.9. Publication of Bond Resolution; Peremption. This Bond Resolution shall be published one time in the official journal of the Governing Authority; however, it shall not be necessary to publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication. For thirty days after the date of publication, any person in interest may contest the legality of this Bond Resolution, any provision of the Bonds, the provisions therein made for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to the authorization and issuance of the Bonds. After the said thirty days, no person may contest the regularity, formality, legality or effectiveness of this Bond Resolution, any provisions of the Bonds to be issued pursuant hereto, the provisions for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to their authorization and issuance, for any cause whatever. Thereafter, it shall be conclusively presumed that the Bonds are legal and that every legal requirement for the issuance of the Bonds has been complied with. No court shall have authority to inquire into any of these matters after the said thirty days.

SECTION 11.10. Execution of Documents. In connection with issuance and sale of the Bonds, the Executive Officers are each authorized, empowered and directed to execute on behalf of the District such documents, certificates and instruments as they may deem necessary, upon the advice of Bond Counsel, to effect the transactions contemplated by this Bond Resolution, the signatures of the Executive Officers on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 11.11. Recordation. A certified copy of this Bond Resolution shall be filed and recorded as soon as possible in the Mortgage Records of the Parish of Calcasieu, State of Louisiana.
ARTICLE XII
SALE OF BONDS

SECTION 12.1. Sale of Bonds. The Bonds are hereby awarded to and sold to the Underwriter at a price of $3,832,790.45 comprised of $3,555,000 principal, plus $277,790.45 of Original Issue Premium, less $30,217.50 Underwriter's Discount, and under the terms and conditions set forth in the Bond Purchase Agreement in form substantially as attached hereto as Exhibit B, and after their execution and authentication by the Paying Agent, the Bonds shall be delivered to the Underwriters or their agents or assigns, upon receipt by the District of the agreed purchase price. The Bond Purchase Agreement attached hereto as Exhibit B is hereby approved and accepted and the Executive Officers are hereby authorized, empowered and directed to accept same on behalf of the District and deliver or cause to be executed and delivered all documents required to be executed on behalf of the District or deemed by them necessary or advisable to implement this Bond Resolution or to facilitate the sale of the Bonds.

SECTION 12.2. Official Statement. The District hereby approves the form and content of the Preliminary Official Statement pertaining to the Bonds, as submitted to the District, and hereby ratifies its prior use in connection with offering and sale of the Bonds. The District further approves the form and content of the final Official Statement and hereby authorizes and directs execution thereof by the Executive Officers and delivery of such final Official Statement to the Underwriter for use in connection with the public offering of the Bonds.

SECTION 12.3. Executive Officers Determine Bond Terms. The Executive Officers are hereby designated as representatives of the District and the execution by the Executive Officers of the Bond Purchase Agreement between the District and the Underwriter is hereby ratified and approved.

The Executive Officers be and they are hereby authorized and directed to take all actions in conformity with the Act, if necessary, or reasonably required to effectuate issuance, sale and delivery of the Bonds and shall take all action necessary or desirable in conformity with the Act for carrying out, giving effect to and consummating the transactions contemplated by the Bonds, this Bond Resolution, the Bond Purchase Agreement, the Preliminary Official Statement and the Final Official Statement, including without limitation, execution and delivery of any closing documents in connection with issuance, sale and delivery of the Bonds. The Executive officers are specifically authorized to approve such changes to said documents as are necessary and appropriate and not contrary to the general tenor thereof, such approval to be conclusively evidenced by such execution thereof.
ARTICLE XIII

REDEMPTION OF REFUNDED BONDS

SECTION 13.1. Call for Redemption. Subject only to delivery of the Bonds, the Refunded Bonds are hereby irrevocably called for redemption on January 15, 2019, at a redemption price of 100% of the principal amount of each bond so redeemed, and accrued interest to the date of redemption, in compliance with the resolution authorizing their issuance.

SECTION 13.2. Notice of Redemption. In accordance with the resolution authorizing issuance of the Refunded Bonds, notice of redemption in substantially the form attached hereto as Exhibit D, shall be given by means of first class mail (postage prepaid) not less than thirty (30) days prior to the date fixed for redemption, addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the paying agent for the Refunded Bonds.
SEPTEMBER 13, 2016

ARTICLE XIV

PROVISIONS RELATING TO INSURER

SECTION 14.1. Notice and Other Information to be given to BAM. The District will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Certificate and (ii) under the Security Documents.

The notice address of BAM is:
Build America Mutual Assurance Company
1 World Financial Center, 27th Floor
200 Liberty Street
New York, NY 10281
Attention: Surveillance
Re: Policy No. ____
Telephone: (212) 235-2500
Telecopier: (212) 235-1542
Email: notices@buildamerica.com

In each case in which notice or other communication refers to an event of default or a claim on the Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214, and shall be marked to indicate “URGENT MATERIAL ENCLOSED.”


a. Amendments. Wherever any Security Document requires the consent of Bondholders, BAM’s consent shall also be required. In addition, any amendment, supplement or modification to the Security Documents that adversely affect the rights or interests of BAM shall be subject to the prior written consent of BAM.

b. Consent of BAM Upon Default. Anything in any Security Document to the contrary notwithstanding, upon the occurrence and continuance of a default or an event of default, BAM shall be deemed to be the sole holder of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Bonds or the paying agent, registrar, or similar agent (the “Paying Agent”) for the benefit of such holders under any Security Document. The Paying Agent may not waive any default or event of default or accelerate the Insured Obligations without BAM’s written consent.
SECTION 14.3. **BAM as Third Party Beneficiary.** BAM is explicitly recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce any right, remedy or claim conferred, given or granted thereunder.

SECTION 14.4. **Policy Payments.**

a. In the event that principal and/or interest due on the Bonds shall be paid by BAM pursuant to the Policy, the Bonds shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer, the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the District to the registered owners shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such registered owners including, without limitation, any rights that such owners may have in respect of securities law violations arising from the offer and sale of the Bonds.

b. Irrespective of whether any such assignment is executed and delivered, the District and the Paying Agent shall agree for the benefit of BAM that:

i. They recognize that to the extent BAM makes payments directly or indirectly (e.g., by paying through the Paying Agent), on account of principal of or interest on the Bonds, BAM will be subrogated to the rights of such holders to receive the amount of such principal and interest from the District, with interest thereon, as provided and solely from the sources stated in the Security Document and the Bonds; and

ii. They will accordingly pay to BAM the amount of such principal and interest, with interest thereon, but only from the sources and in the manner provided in the Security Documents and the Bonds for the payment of principal of and interest on the Bonds to holders, and will otherwise treat BAM as the owner of such rights to the amount of such principal and interest.

c. **Special Provisions for Insurer Default:** If an Insurer Default shall occur and be continuing, then, notwithstanding anything in Section 14.2 above to the contrary, (1) if at any time prior to or following an Insurer Default, BAM has made payment under the Policy, to the extent of such payment BAM shall be treated like any other holder of the Bonds for all purposes, including giving of consents, and (2) if BAM has not made any payment under the Policy, BAM shall have no further consent rights until the particular Insurer Default is no longer continuing or BAM makes a payment under the Policy, in which event, the foregoing clause (1) shall control. For purposes of this paragraph (c), “Insurer Default” means: (A) BAM has failed to make any payment under the Policy when due and owing in accordance with its terms; or (B) BAM shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Policy or shall obtain an order or
grant approval for the rehabilitation, liquidation, conservation or dissolution of BAM (including without limitation under the New York Insurance Law).

ARTICLE XV
CONTINUING DISCLOSURE UNDERTAKING

SECTION 15.1. Continuing Disclosure. The Chief Financial Officer of the Calcasieu Parish School Board, as governing authority of the District, is hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in Appendix E of the Official Statement issued in connection with the issuance and sale of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

ADOPTED AND APPROVED on this 13th day of September, 2016.

/s/ John Duhon
JOHN DUHON, President
Calcasieu Parish School Board

ATTEST:

/s/ Karl Bruchhaus
KARL BRUCHHAUS, Secretary
Calcasieu Parish School Board

On a motion to approve by Mr. Dellafosse and a second by Mr. Hayes, the motion carried.

C. Approval of Resolution for Refunding Bonds/District 34/SWLC

Lake Charles, Louisiana
September 13, 2016

The Calcasieu Parish School Board, State of Louisiana, met in regular public session at its regular meeting place in the Calcasieu Parish School Board Office, 3310 Broad Street, Lake Charles, Louisiana, at 5:00 o'clock p.m. on September 13, 2016, pursuant to written notice given to each and every member thereof and duly posted in the manner required by law.

President, John Duhon, called the meeting to order and on roll call, the following members
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were present:

Annette Ballard, Billy Breaux, Mack Dellafosse, John Duhon, Glenda Gay, Chad Guidry, Chuck Hansen, Damon Hardesty, Fred Hardy, Ron Hayes, Aaron Natali, Dean Roberts, Alvin Smith, Eric Tarver and Wayne Williams

ABSENT: None

The meeting was called to order and the roll called with the above results.

Thereupon, upon motion made by Mr. Roberts and seconded by Mr. Hayes, the following resolution was adopted, the vote thereon being as follows:

YEAS: Mrs. Ballard, Mr. Breaux, Mr. Dellafosse, Mrs. Gay, Mr. Guidry, Mr. Hansen, Mr. Hardesty, Mr. Hardy, Mr. Hayes, Mr. Natali, Mr. Roberts, Mr. Smith, Mr. Tarver and Mr. Williams

NAYS: None

ABSENT: None

NOT VOTING: President Duhon

BOND RESOLUTION

A resolution providing for issuance, sale and delivery of $3,555,000 General Obligation Refunding Bonds of School District No. 34 of Calcasieu Parish, Louisiana, 2016 Series; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for payment of the principal of and interest on such bonds and application of proceeds thereof to refunding certain public school improvement bonds of said District; and providing for other matters in connection therewith.

WHEREAS, School District No. 34 of Calcasieu Parish, Louisiana (the “District”) held an election on July 20, 2002, within said District, wherein the following proposition was proposed to and approved by the electorate of the District, to-wit:

BOND PROPOSITION

Shall School District No. 34 of Calcasieu Parish, Louisiana (the “District”), incur debt and issue bonds in an amount not exceeding $34,000,000 for a period not to exceed twenty (20) years from the date thereof, with interest at a rate not exceeding eight (8%) percent per annum, for the purpose of acquiring and/or improving lands for building
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sites and playgrounds, purchasing, erecting, enlarging and/or improving school buildings and other school related facilities within and for said School District, and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, which said bonds shall be retired with, paid from and secured by ad valorem taxes on all taxable property within the limits of the District sufficient in rate and amount to pay said bonds in principal and interest?

WHEREAS, the District has heretofore issued $8,490,000 of its General Obligation Refunding Bonds, 2009 Series, dated June 1, 2009 on original issue, of which $5,185,000 is currently outstanding (the “2009 Bonds”) which are payable from a pledge and dedication of that portion of the net avails or proceeds of ad valorem taxes levied on all properties subject to taxation within the District, all in accordance with Article VI, Section 33 and Article VII, Section 26(E) of the Constitution of the State of Louisiana, and those portions of Part II of Article VII of the Constitution of 1974 of the State of Louisiana not repealed by the 1977 Louisiana Legislature, and Subpart A of Part III of Chapter 4 of Sub-Title II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and all other laws on the same subject matter; and

WHEREAS, the Calcasieu Parish School Board, State of Louisiana, governing authority of the District has found and determined that advance refunding certain callable maturities of the 2009 Bonds, consisting of those 2009 Bonds which mature on January 15, 2020 to January 15, 2024, inclusive (the “Refunded Bonds”), would be advantageous to the District;

WHEREAS, the Calcasieu Parish School Board has adopted a preliminary resolution on February 2, 2016, expressing its intention to issue general obligation refunding bonds of the District in an amount not to exceed $4,000,000 pursuant to the Act, to advance refund the 2009 Bonds;

WHEREAS, the State Bond Commission, on March 17, 2016, granted authority for issuance of the Bonds in the principal amount not exceeding $4,000,000, said Bonds to bear interest at a rate or rates not exceeding 4.5% per annum;

WHEREAS, pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, it is now the desire of the District to adopt this Bond Resolution in order to provide for issuance by the District of $3,555,000 principal amount of its General Obligation Refunding Bonds, 2016 Series (the “Bonds”), for the purpose of advance refunding the Refunded Bonds, to fix the details of the Bonds and to sell the Bonds to the purchasers thereof;

WHEREAS, in connection with refunding of the Refunded Bonds, the District has found and determined that it would be of substantial benefit to purchase a municipal bond insurance policy as more fully provided for herein, and to authorize acquisition thereof;

WHEREAS, it is necessary that this School Board as the governing authority of the District, prescribe the form and content of the Escrow Deposit Agreement providing for payment of the
SEPTMBER 13, 2016

principal, premium and interest of the Refunded Bonds and authorize execution thereof as hereinafter provided;

WHEREAS, the District desires to sell the Bonds to the purchasers thereof and to fix the details of the Bonds and the terms of the sale of the Bonds in accordance with the Bond Purchase Agreement attached hereto as Exhibit B;

NOW, THEREFORE, BE IT RESOLVED by the Calcasieu Parish School Board, State of Louisiana, acting as the governing authority of the District, that:
ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 1.1. Definitions. The following terms shall have the following meanings in this resolution unless the context otherwise requires:

“2009 Bonds” shall mean $8,490,000 of School District No. 34 of Calcasieu Parish, Louisiana, 2009 Series dated as of June 1, 2009, of which $5,185,000 is currently outstanding.

“Act” shall mean Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other applicable constitutional and statutory authority.

“BAM” shall mean Build America Mutual Assurance Company, or any successor thereto.

“Bond” or “Bonds” shall mean Bonds, issued pursuant to this Bond Resolution, as the same may be amended from time to time, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any previously issued Bond. The Bonds shall be secured by and payable from ad valorem taxes levied upon taxable properties within the District, and insured by the Policy.

“Bondholder,” “Registered Owner,” or “Owner” shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent. Notwithstanding any provision of this Bond Resolution to the contrary, BAM shall, at all times, be deemed an owner of all the Bonds for the purposes of consenting to any resolution supplementing or amending this Bond Resolution, and shall be notified in advance of the adoption of any resolution supplemental or amendatory hereto whether or not the consent of the Owners is required.

“Bond Counsel” shall mean an attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

“Bond Obligation” shall mean, as of the date of computation, the principal amount of the Bonds then Outstanding.

“Bond Resolution” shall mean the resolution authorizing issuance of the Bonds, as further amended and supplemented as herein provided.

“Bond Year” shall mean the one-year period ending on the principal payment date on the Bonds (January 15).

“Business Day” shall mean a day of the year other than a day on which banks located in New York, New York and the cities in which the principal offices of the Paying Agent are located are required or authorized to remain closed and on which the New York Stock Exchange is closed.

“Code” shall mean the Internal Revenue Code of 1986, as amended.

“Costs of Issuance” shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, fees and charges for the preparation and distribution of a preliminary official statement and official statement, if paid by the District, fees and disbursements of consultants and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds, costs and expenses of refunding, premiums for the insurance
“Debt Service” for any period shall mean, as of the date of calculation, an amount equal to the sum of (i) interest payable during such period on Bonds and (ii) the principal amount of Bonds which mature during such period.

“Defeasance Obligations” shall mean (a) cash or (b) non callable Government Securities.

“District” shall mean School District No. 34 of Calcasieu Parish, State of Louisiana.

“Escrow Agent” shall mean Argent Trust Company, Ruston, Louisiana, and its successor or successors, and any other person which may at any time be substituted in its place pursuant to the Bond Resolution.

“Escrow Agreement” shall mean the Escrow Deposit Agreement dated as of October 1, 2016, between the District and the Escrow Agent, substantially in the form attached hereto as Exhibit E, as the same may be amended from time to time, the terms of which Escrow Agreement are incorporated herein by reference.

“Executive Officers” shall mean the President, the Secretary, and the Chief Financial Officer of the Calcasieu Parish School Board.

“Fiscal Year” shall mean the one-year period commencing on July 1 of each year, or such other one-year period as may be designated by the Governing Authority as the fiscal year of the District.

“Governing Authority” shall mean the School Board of Calcasieu Parish, State of Louisiana, or its successor in function.

“Government Securities” shall mean direct general obligations of, or obligations the timely payment of principal of and interest on which are fully and unconditionally guaranteed by, the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

“Interest Payment Date” shall mean January 15 and July 15 of each year, commencing January 15, 2017.

“Outstanding,” when used with reference to the Bonds, shall mean as of any date, all Bonds theretofore issued under the Bond Resolution, except:

1. Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

2. Bonds for the payment or redemption of which sufficient Defeasance Obligations have been deposited with the Paying Agent or an escrow agent in trust for the owners of such Bonds with the effect specified in Section 11.1 of this Bond Resolution, provided that if such Bonds are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to the Bond Resolution, to the satisfaction of the Paying Agent, or waived;

3. Bonds in exchange for or in lieu of which other Bonds have been registered and
SEPTEMBER 13, 2016

delivered pursuant to the Bond Resolution; and

4. Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in the Bond Resolution or by law.

“Outstanding Bonds” shall mean the 2009 Bonds.

“Paying Agent” shall mean Argent Trust Company, Ruston, Louisiana, as paying agent and registrar hereunder, until a successor Paying Agent shall have become such pursuant to the applicable provisions of the Bond Resolution, and thereafter “Paying Agent” shall mean such successor Paying Agent.

“Person” shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“Pledged Tax Revenues” shall mean the net avails or proceeds of the unlimited ad valorem tax levied against all assessable properties within the District, as approved by the electorate of the District in an election previously held therein.

“Policy” shall mean the Municipal Bond Insurance Policy issued by BAM that guarantees the scheduled payment of principal of and interest on the Bonds when due.

“Qualified Investments” shall mean (i) cash, (ii) Government Securities, and (iii) time certificates of deposit of state banks organized under the laws of the State and national banks having their principal office in the State which are fully collateralized by government securities as provided by Louisiana law, or any other investment security which may be permitted by Louisiana law and approved in writing by BAM with notice to Standard & Poor’s Corporation.

“Record Date” shall mean, with respect to an Interest Payment Date, the close of business on the first calendar day of the month in which an Interest Payment is due, whether or not such day is a Business Day.

“Refunded Bonds” shall mean those bonds of the District’s outstanding 2009 Bonds dated as of June 1, 2009 on original issue, maturing January 15, 2020 to January 15, 2024, inclusive, which are being refunded by the Bonds, as more fully described in Exhibit A hereto.

“Security Documents” shall mean this Bond Resolution, the Bonds, and/or any additional or supplemental document executed in connection with the Bonds.

“State” shall mean the State of Louisiana.


SECTION 1.2. Interpretation. In this Bond Resolution, unless the context otherwise requires, (a) words importing the singular include the plural and vice versa, (b) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and (c) the title of the offices used in this Bond Resolution shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.
AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 2.1. Authorization of Bonds. (a) This Bond Resolution creates an issue of Bonds to be designated “General Obligation Refunding Bonds, 2016 Series, of School District No. 34 of Calcasieu Parish, Louisiana” and provides for the full and final payment of the principal or redemption price of, and interest on all the Bonds.

(b) The Bonds issued under this Bond Resolution shall be issued for the purpose of advance refunding the Refunded Bonds through escrow of a portion of the proceeds of the Bonds, together with other available moneys of the District, which shall be invested in Government Securities, plus an initial cash deposit, in accordance with the terms of the Escrow Agreement, in order to provide for payment of the principal of, premium, if any, and interest on the Refunded Bonds as they mature or upon earlier redemption as provided in Section 13.1 hereof.

(c) Provision having been made for the orderly payment until maturity or earlier redemption of all the Refunded Bonds, in accordance with their terms, it is hereby recognized and acknowledged that as of the date of delivery of the Bonds under this Bond Resolution, provision will have been made for the performance of all covenants and agreements of the District incidental to the Refunded Bonds, and accordingly, and in compliance with all that is herein provided, the District is expected to have no future obligation with reference to the aforesaid Refunded Bonds, except to assure that the Refunded Bonds are paid from the Government Securities and funds so escrowed in accordance with the provisions of the Escrow Agreement, and that the Refunded Bonds will be defeased pursuant to the terms of the resolution of the Governing Authority which authorized their issuance, and the Act.

(d) The Escrow Agreement is hereby approved by the Governing Authority of the District and the Executive Officers are hereby authorized and directed to execute and deliver the Escrow Agreement on behalf of the District substantially in the form of Exhibit E hereof, with such changes, additions, deletions or completions deemed appropriate by such signing officials, and it is expressly provided and covenanted that all of the provisions for payment of the principal of, premium, if any, and interest on the Refunded Bonds from the special trust fund created under the Escrow Agreement shall be strictly observed and followed in all respects.

(e) The District does hereby find that since substantial benefits will accrue from the insurance of the Bonds, the Bonds are being insured by BAM and an appropriate legend shall be printed on the Bonds as evidence of such insurance. The cost of the Policy shall be paid by the District from proceeds of the Bonds.

SECTION 2.2. Bond Resolution to Constitute Contract. In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of this Bond Resolution shall be a part of the contract of the District with the Owners of the Bonds and shall be deemed to be and shall constitute a contract between the District and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the District shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Resolution.

SECTION 2.3. Obligation of Bonds. The Bonds shall be secured by and payable in principal, premium, if any, and interest solely from an irrevocable pledge and dedication of the Pledged Tax Revenues. The Pledged Tax Revenues are hereby irrevocably and irrepealably pledged and dedicated in an amount sufficient for payment of the Bonds in principal, premium, if any, and interest as
they shall become due and payable, and for other purposes hereinafter set forth in this Bond Resolution. All of the Pledged Tax Revenues shall be set aside in a separate fund as hereinafter provided, and shall be and remain pledged for the security and prompt payment of the Bonds, in principal, premium, if any, and interest and for all other payments provided for in this Bond Resolution until such Bonds shall have been fully paid and discharged.

SECTION 2.4. Authorization and Designation. Pursuant to the provisions of the Act, there is hereby authorized issuance of $3,555,000 principal amount of Bonds to be designated “General Obligation Refunding Bonds of School District No. 34 of Calcasieu Parish, Louisiana, 2016 Series,” for the purpose of advance refunding the Refunded Bonds. The Bonds shall be in substantially the form set forth in Exhibit C hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Resolution.

SECTION 2.5. Denominations, Dates, Maturities and Interest. The Bonds are issuable as fully registered bonds without coupons in the denominations of $5,000 principal amount or any integral multiple of $5,000 in excess thereof within a single maturity, and shall be numbered R-1 upwards, and shall be dated the date of delivery thereof and mature, subject to prior redemption as set forth herein, on January 15 in the years and in the principal amounts and shall bear interest, payable on January 15 and July 15 of each year commencing January 15, 2017, calculated on the basis of a 360-day year consisting of twelve 30-day months, at the rates per annum as follows:

<table>
<thead>
<tr>
<th>DUE MATURITY</th>
<th>INTEREST (January 15)</th>
<th>AMOUNT</th>
<th>RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>$700,000</td>
<td>1.000%</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>650,000</td>
<td>3.000%</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>675,000</td>
<td>3.000%</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>700,000</td>
<td>3.000%</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>715,000</td>
<td>3.000%</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>745,000</td>
<td>3.000%</td>
<td></td>
</tr>
</tbody>
</table>

The principal and premium, if any, of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds is payable by check mailed on or before the Interest Payment Date by the Paying Agent to the Owner (determined as of the Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose. Except as otherwise provided in this Section, Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, provided, however, that if and to the extent that the District shall default in payment of interest on any Bonds due on any Interest Payment Date, then all such Bonds shall bear interest at their stated rate from the most recent Interest Payment Date to which interest has been paid on the Bonds, or if no interest has been paid on the Bonds, from their dated date. The person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) not withstanding cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.
ARTICLE III

GENERAL TERMS AND PROVISIONS OF THE BONDS

SECTION 3.1. Exchange of Bonds; Persons Treated as Owners. The District shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Resolution to be kept by the Paying Agent at its principal corporate trust office, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may be inspected and copied by the District, BAM or by the Owners (or a designated representative thereof) of 15% of the outstanding principal amount of the Bonds. Upon the occurrence and continuance of an Event of Default, as defined in Section 9.1, which would require BAM to make payments under the Policy, BAM and its designated agent shall be provided with access to inspect and copy the registration books of the District for the Bonds.

Upon surrender for registration of transfer of any Bond, the Paying Agent shall register and deliver in the name of the transferee or transferees one or more new fully registered Bonds of authorized denomination of the same maturity and like aggregate principal amount. At the option of the Owner, Bonds may be exchanged for other Bonds of authorized denominations of the same maturity and like aggregate principal amount, upon surrender of the Bonds to be exchanged at the principal corporate trust office of the Paying Agent. Whenever any Bonds are so surrendered for exchange, the Paying Agent shall register and deliver in exchange therefor the Bond or Bonds which the Bondholder making the exchange shall be entitled to receive. All Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the Owner or his attorney duly authorized in writing.

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The District and the Paying Agent shall not be required (a) to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on the 1st calendar day of the month in which an Interest Payment is due, or any date of selection of Bonds to be redeemed and ending at the close of business on the Interest Payment Date or day on which the applicable notice of redemption is given or (b) to register the transfer of or exchange any Bond so selected for redemption in whole or in part.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the District, evidencing the same debt and entitled to the same benefits under this Bond Resolution as the Bonds surrendered. Prior to due presentment for registration of transfer of any Bond, the District, BAM and the Paying Agent, and any agent of the District, BAM or the Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes, whether or not such Bond shall be overdue, and shall not be bound by any notice to the contrary.

SECTION 3.2. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated or be improperly canceled, or be destroyed, stolen or lost, the Governing Authority may in its discretion adopt a resolution and thereby authorize issuance and delivery of a new Bond in exchange for and substitution for such mutilated or improperly canceled Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the District, BAM and the Paying Agent proof of his ownership thereof and proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the District, BAM and the Paying Agent, (ii) giving to the District, BAM and the Paying Agent an indemnity bond in favor of the District and the Paying Agent in such amount as the District and BAM may reasonably require, (iii) compliance with such other reasonable regulations and conditions as the District and BAM may prescribe and (iv) paying such expenses as the District, BAM
and the Paying Agent may incur. All Bonds so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 3.4 hereof. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the District may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof any such duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the District, whether or not the lost, stolen or destroyed Bond be at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause: “This Bond is issued to replace a lost, canceled or destroyed Bond under the authority of La. R.S. 39:971 through 39:974.”

Such duplicate Bond may be signed by the facsimile signatures of the same officers who signed the original Bonds, provided, however, that in the event the officers who executed the original Bonds are no longer in office, then the new Bonds may be signed by the officers then in office. Such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment as provided herein with respect to all other Bonds hereunder, the obligation of the District upon the duplicate Bonds being identical to their obligations upon the original Bonds and the rights of the Owner of the duplicate Bonds the same as those conferred by the original Bonds.

SECTION 3.3. Preparation of Definitive Bonds, Temporary Bonds. Until the definitive Bonds are prepared, the District may execute, in the same manner as is provided in Section 3.5, and deliver, in lieu of definitive Bonds, but subject to the same provisions, limitations and conditions as the definitive Bonds except as to the denominations, one or more temporary typewritten Bonds substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in authorized denominations, and with such omissions, insertions and variations as may be appropriate to temporary Bonds.

SECTION 3.4. Cancellation of Bonds. All Bonds paid or redeemed either at or before maturity, together with all Bonds purchased by the District, shall thereupon be promptly cancelled by the Paying Agent. The Paying Agent shall thereupon promptly furnish to the Executive Officers an appropriate certificate of cancellation.

SECTION 3.5. Execution. The Bonds shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the President and Secretary of the Calcasieu Parish School Board, and the corporate seal of the Calcasieu Parish School Board (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. In case any one or more of the officers who shall have signed or sealed any of the Bonds shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, such Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper signatures their respective facsimile signatures appearing on the Bonds or any legal opinion certificate thereon, and the District may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bond, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bond shall be delivered such person may have ceased to hold such office.

SECTION 3.6. Book Entry Registration of Bonds. The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company (“DTC”), as registered owner of the Bonds, and held in the custody of DTC. The Secretary of the Issuer or any other officer of the Issuer is authorized to execute of the Bonds in “book-entry only” format. The Paying Agent is hereby directed to execute said Letter of Representation. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Bond Resolution and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The beneficial Owners will not receive physical delivery of Bond certificates except as
SEPTEMBER 13, 2016

provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Notwithstanding anything to the contrary herein, while the Bonds are issued in book-entry-only form, the payment of principal of, premium, if any, and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Letter of Representation.

For every transfer and exchange of the Bonds, the beneficial Owner may be charged a sum sufficient to cover such beneficial Owner’s allocable share of any tax, fee or other governmental charge that may be imposed in relation thereto.

Bond certificates are required to be delivered to and registered in the name of the beneficial Owner under the following circumstances:

(a) DTC determines to discontinue providing its service with respect to the Bonds. Such a determination may be made at any time by giving 30 days’ notice to the Issuer and the Paying Agent and discharging its responsibilities with respect thereto under applicable law; or

(b) The Issuer determines that continuation of the system of book-entry transfer through DTC (or a successor securities depository) is not in the best interests of the Issuer and/or the beneficial Owners.

The Issuer and the Paying Agent will recognize DTC or its nominee as the Bondholder for all purposes, including notices and voting.

Neither the Issuer or the Paying Agent are responsible for the performance by DTC of any of its obligations including, without limitation, the payment of moneys received by DTC, the forwarding of notices received by DTC or the giving of any consent or proxy in lieu of consent.

Whenever during the term of the Bonds the beneficial ownership thereof is determined by a book entry at DTC, the requirements of this Bond Resolution of holding, delivering or transferring the Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

If at any time DTC ceases to hold the Bonds, all references herein to DTC shall be of no further force or effect.

SECTION 3.7. Regularity of Proceedings. The District, having investigated the regularity of the proceedings had in connection with issuance of the Bonds, and having determined the same to be regular, each of 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 the State of Louisiana.”
PAYMENT OF BONDS; DISPOSITION OF FUNDS

SECTION 4.1. Deposit of Funds With Paying Agent. The District covenants that it will deposit or cause to be deposited with the Paying Agent from the moneys derived from collection of the Pledged Tax Revenues or other funds available for such purpose, at least one (1) Business Day in advance of the date on which payment of principal, premium, if any, and/or interest falls due on the Bonds, funds fully sufficient to pay promptly the principal, premium, if any, and interest so falling due on such date.

SECTION 4.2. District Obligated to Collect Tax. In compliance with the laws of the State, the District, through the Governing Authority, by proper resolutions and/or ordinances is obligated to cause the ad valorem taxes to continue to be assessed, levied and collected for the full period of their authorization or until all of the Bonds have been retired as to both principal and interest, or provision therefor has been made in accordance with the provisions of Section 11.1 hereof, and further the District shall not discontinue or terminate or permit to be discontinued or terminated the ad valorem taxes in anticipation of the collection of which the Bonds have been issued, nor in any way make any change which would adversely effect the amount of the Pledged Tax Revenues to be received by the District until all of the Bonds have been retired as to both principal and interest, or provision therefor has been made in accordance with the provisions of Section 11.1 hereeto.

SECTION 4.3. Funds and Accounts. In order that principal of and interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the District further covenants as follows: All avails or proceeds of the ad valorem taxes constituting Pledged Tax Revenues shall be deposited as the same may be collected to the credit of the District, in a separate and special bank account established and maintained with the regularly designated fiscal agent of the Calcasieu Parish School Board and designated “School District No. 34 General Obligation Refunding Bond Sinking Fund” 2016 Series (the “Sinking Fund”). Funds on deposit in the Sinking Fund shall constitute dedicated funds of the District, from which appropriations and expenditures by the District shall be made solely for the purposes of paying the principal of, interest on, and redemption premium, if any, of the Bonds. Said fiscal agent shall transfer from said Sinking Fund to the paying agent bank or banks for all Bonds payable from said fund, at least one (1) Business Day in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

All or any part of the moneys in the Sinking Fund shall, at the written request of the District, be invested in Qualified Investments, provided that Bond proceeds representing accrued interest, if any, shall be invested in Government Securities, maturing prior to the first interest payment date of the respective issues of bonds as herein provided. All income derived from such investments shall be added to the applicable Sinking Fund, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Sinking Fund is herein created.

SECTION 4.4. Funds to Constitute Trust Funds. The Sinking Fund provided for in Section 4.3 hereof shall all be and constitute a trust fund for the purposes provided in this Bond Resolution, and the Owners of Bonds issued pursuant to this Bond Resolution are hereby granted a lien on all such funds until applied in the manner provided herein. The moneys in such fund shall at all times be secured to the full extent thereof by the bank or trust company holding such funds in the manner required by the laws of the State.

SECTION 4.5. Method of Valuation and Frequency of Valuation. In computing the amount in any fund provided for in Section 4.3, investments shall be valued at the lower of cost or market price, exclusive of accrued interest. With respect to the Sinking Fund valuation shall occur annually. If any investment in the Sinking Fund ceases to be a Qualified Investment, then such non-conforming investment shall be sold or liquidated (unless otherwise approved by BAM) and the proceeds thereof invested in Qualified Investments.
REDEMPTION OF BONDS

SECTION 5.1. Optional Redemption. The Bonds are not callable for optional redemption prior to their stated maturity.

SECTION 5.2. Mandatory Sinking Fund Redemption. The Series 2016 Bonds maturing on January 15, 2019 are subject to mandatory sinking fund redemption payments prior to maturity, in part, in the years and in the respective amounts set forth below at a redemption price equal to the principal amount thereof plus accrued interest to the redemption date, as follows:

<table>
<thead>
<tr>
<th>Redemption Date (January 15)</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$30,000</td>
</tr>
<tr>
<td>2018</td>
<td>20,000</td>
</tr>
<tr>
<td>2019*</td>
<td>20,000</td>
</tr>
</tbody>
</table>

*final maturity

SECTION 5.3. Purchase of Bonds. The Paying Agent shall endeavor to apply any moneys furnished by the District for the redemption of Bonds (but not committed to the redemption of Bonds as to which notice of redemption has been given) to the purchase of appropriate outstanding Bonds. In accordance with Section 3.4, any Bonds so purchased shall be canceled. Subject to the above limitations, the Paying Agent, at the direction of the District, shall purchase Bonds at such times, for such prices, in such amounts and in such manner (whether after advertisement for tenders or otherwise) with moneys made available by the District for such purpose, provided, however, that the Paying Agent shall not expend amounts for the purchase of Bonds of a particular maturity (excluding accrued interest, but including any brokerage or other charges) in excess of the amount that would otherwise be expended for the redemption of Bonds of such maturity, plus accrued interest, and, provided further, that the District may, in its discretion, direct the Paying Agent to advertise for tenders for the purchase of Bonds not less than sixty (60) days prior to any date for redemption of Bonds.
SEPTMBER 13, 2016
ARTICLE VI

PARTICULAR COVENANTS, ADDITIONAL BONDS

SECTION 6.1. Obligation of the District in Connection with Issuance of the Bonds. As a condition of the issuance of the Bonds, the District hereby binds and obligates itself to: (a) deposit irrevocably in trust with the Escrow Agent under the terms and conditions of the Escrow Agreement, as hereinafter provided, an amount of the proceeds derived from issuance and sale of the Bonds, together with additional moneys of the District, as will enable the Escrow Agent to pay in full (the 2009 Bonds on January 15, 2019, the principal of and interest on the Refunded Bonds; (b) deposit in trust with the Escrow Agent such amount of the proceeds of the Bonds as will enable the Escrow Agent to pay the Costs of Issuance and the costs properly attributable to establishment and administration of the Escrow Fund.

SECTION 6.2. Payment of Bonds. The District shall budget in each Fiscal Year sufficient Pledged Tax Revenues to make all payments required by Section 4.3 in such Fiscal Year, and shall also duly and punctually pay or cause to be paid as herein provided, the principal of every Bond and the interest thereon, at the dates and places and in the manner stated in the Bonds according to the true intent and meaning thereof.

SECTION 6.3. Tax Covenants. (A) To the extent permitted by the laws of the State, the District will comply with the requirements of the Code to establish, maintain and preserve the exclusion from “gross income” of interest on the Bonds under the Code. The District shall not take any action or fail to take any action, nor shall they permit at any time or times any of the proceeds of the Bonds or any other funds of the District to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Bond to be an “arbitrage bond” as defined in the Code or would result in the inclusion of the interest on any Bond in “gross income” under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the proceeds of the Bonds, (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America, or (iii) the use of proceeds of the Bonds in a manner which would cause the Bonds to be “private activity bonds” under the Code.

(B) The District shall not permit at any time or times any proceeds of the Bonds or any other funds of the District to be used, directly or indirectly, in a manner which would result in exclusion of interest on any Bond from the treatment afforded by Section 103(a) of the Code, as from time to time amended, or any successor provision thereto.

(C) For purposes of paragraphs (A) and (B) above, “interest” shall include any original issue discount properly allocable to the holder of a Bond.

(D) The District has found and determined that the Bonds herein authorized may be, and are hereby designated as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Code.

SECTION 6.4. Obligation to Collect Taxes. The District recognizes that the Governing Authority is bound under the terms and provisions of law, to levy and impose and cause the enforcement and collection the ad valorem taxes which secure issuance of the Bonds, and to provide for the proper application thereof, until all of the Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Governing Authority from altering or amending from time to time as may be necessary the resolutions and/or ordinances adopted providing for the levying, imposition, enforcement and collection of the ad valorem taxes or any subsequent resolution and/or ordinance providing therefor, provided that such alterations or amendments shall not be made in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in
any way jeopardize the prompt payment of principal thereof and interest thereon. The resolutions and/or ordinances imposing the ad valorem taxes and pursuant to which the ad valorem taxes are being levied, collected and allocated, and the obligation to continue to levy, collect and allocate the ad valorem taxes and to apply the Pledged Tax Revenues in accordance with the provisions of this Bond Resolution, shall be irrevocable until the Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. More specifically, neither the Legislature of Louisiana, nor the District may discontinue the ad valorem taxes or permit to be discontinued the ad valorem taxes in anticipation of the collection of which the Bonds have been issued or in any way make any change in ad valorem taxes which would diminish the amount of the Pledged Tax Revenues to be received by the District until all of the Bonds shall have been retired as to both principal and interest.

SECTION 6.5. Indemnity Bonds. So long as any of the Bonds are outstanding and unpaid, the District shall require all of its officers and employees who may be in a position of authority or in possession of money derived from collection of the ad valorem taxes, to obtain or be covered by a blanket fidelity or faithful performance bond, or independent fidelity bonds written by a responsible indemnity company in amounts adequate to protect the District from loss.

SECTION 6.6. District to Maintain Books and Records. So long as any of the Bonds are outstanding and unpaid in principal or interest, the District shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the receipts of the ad valorem taxes, including specifically but without limitation, all reasonable and necessary costs and expenses of collection. Not later than six (6) months after the close of each Fiscal Year, the District shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the Sinking Fund. Such audit shall be available for inspection upon request by the Owners of any of the Bonds or BAM. The District further agrees that the Paying Agent, BAM and the Owners of any of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the District relating to the ad valorem taxes.

SECTION 6.7. Pledged Tax Revenues Not Encumbered. As of this date, the Pledged Tax Revenues are not pledged or encumbered in any way, except to the payment of the Outstanding Bonds and other bonds previously issued by the District.
ARTICLE VII
SUPPLEMENTAL BOND RESOLUTIONS

SECTION 7.1. Supplemental Resolutions Effective Without Consent of Owners. For any one or more of the following purposes and at any time from time to time, a resolution and/or ordinance supplemental hereto may be adopted, which, upon filing with the Paying Agent and BAM of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms: (a) to add to the covenants and agreements of the District in the Bond Resolution other covenants and agreements to be observed by the District which are not contrary to or inconsistent with the Bond Resolution as theretofore in effect; (b) to add to the limitations and restrictions in the Bond Resolution other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with the Bond Resolution as theretofore in effect; (c) to surrender any right, power or privilege reserved to or conferred upon the District by the terms of the Bond Resolution, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the District contained in the Bond Resolution; (d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Resolution; or (e) to insert such provisions clarifying matters or question arising under the Bond Resolution as are necessary or desirable and are not contrary to or inconsistent with the covenants and agreements of the Bond Resolution as theretofore in effect. Notwithstanding the foregoing, no provision of the Bond Resolution expressly recognizing or granting rights in or to BAM may be amended in any manner which affects the rights of BAM under the Bond Resolution without the prior written consent of BAM.

SECTION 7.2. Supplemental Resolutions Effective With Consent of Owners. Except as provided in Section 7.1, any modification or amendment of the Bond Resolution or of the rights and obligations of the District and of the Owners of the Bonds hereunder, in any particular, may be made by a supplemental resolution, with the written consent of the Owners of a majority of the Bond Obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or the redemption price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentages of Bonds the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the District to levy and collect the ad valorem taxes for payment of the Bonds as provided herein, without the consent of the Owners of all of the Bonds then outstanding, or shall change or modify any of the rights or obligations of the Paying Agent without its written assent thereto. For purposes of this Section, Bonds shall be deemed to be affected by a modification or amendment of the Bond Resolution if the same adversely affects or diminishes the rights of the Owners of said Bonds. The consent of BAM shall be required (i) in addition to Bondholder consent, when required, for adoption of any supplemental resolution, and all supplemental resolutions must be filed with BAM immediately upon adoption, (ii) for removal of the Paying Agent and selection and appointment of any successor paying agent; and (iii) initiation or approval of any action not described in (i) or (ii) above which requires Bondholder consent.
SECTION 8.1. Issuance of Parity Bonds. All of the Outstanding Bonds shall enjoy complete parity of lien on the Pledged Tax Revenues despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Outstanding Bonds. With the approval of the electorate, the District may issue other bonds or obligations payable from or enjoying a lien on the Pledged Tax Revenues on a parity with the Outstanding Bonds.

The Bonds or any part thereof, including interest and redemption premiums thereon, may be refunded and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Outstanding Bonds which is not refunded and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues may have been enjoyed by the Bonds refunded.
SECTION 9.1. **Events of Default.** If one or more of the following events (in this Bond Resolution called Events of Default) shall happen, that is to say,

(a) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise (in determining whether a principal payment default has occurred, no effect shall be given to payments made under the Policy); or

(b) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable (in determining whether an interest payment default has occurred, no effect shall be given to payments made under the Policy); or

(c) if default shall be made by the District in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Resolution, any supplemental resolution or in the Bonds contained and such default shall continue for a period of forty-five (45) days after written notice thereof to the District by BAM or the Owners of not less than 25% of the Bond Obligation (as defined in the Bond Resolution); or

(d) if the District shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default, BAM and the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law; provided, however, that the exercise of remedies at the direction of the Owners is subject to the prior written consent of BAM, and BAM, acting alone, shall have the exclusive right to direct any action or remedy to be undertaken so long as it is not then in default of its payment obligations under the Policy. Under no circumstances may the principal or interest of any of the Bonds be accelerated. The District shall notify BAM immediately upon the occurrence of any Event of Default. All remedies shall be cumulative with respect to the Paying Agent, the Owners and BAM; if any remedial action is discontinued or abandoned, the Paying Agent, the Owners and BAM shall be restored to the former positions.

SECTION 9.2. **Notice to Insurer of Events of Default.** The Paying Agent shall provide BAM with immediate notice of any Event of Default, and notice of any other default known to the Paying Agent within five Business Days of the Paying Agent’s knowledge thereof.
SECTION 10.1. Escrow Agent; Appointment and Acceptance of Duties. Argent Trust Company, Ruston, Louisiana, is hereby appointed Escrow Agent. The Escrow Agent shall signify its acceptance of the duties and obligations imposed upon it by this Bond Resolution by executing and delivering the Escrow Agreement. The Escrow Agent is authorized to file, on behalf of the District, subscription forms for any Government Securities required by the Escrow Agreement.

SECTION 10.2. Paying Agent; Appointment and Acceptance of Duties. The District will at all times maintain a Paying Agent having the necessary qualifications for the performance of the duties described in this Bond Resolution. The designation of Argent Trust Company, Ruston, Louisiana, as the initial Paying Agent is hereby confirmed and approved. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Bond Resolution by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in form and substance satisfactory to the District.

SECTION 10.3. Successor Paying Agent. Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers, (ii) have a combined capital, surplus and undivided profits of at least $30,000,000, or assets under management of at least $25,000,000, and (iii) be subject to supervision or examination by Federal or state authority, and (iv) be acceptable to BAM. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of Paying Agent, and until written notice thereof shall have been given to BAM. BAM shall have the right to remove the Paying Agent upon written notice to the District and the Paying Agent. Any successor Paying Agent, if applicable, shall not be appointed unless BAM approves such successor in writing. Notwithstanding any other provision of this Bond Resolution, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Bond Resolution, the Paying Agent shall consider the effect on the Bondholders as if there were no Policy.
SECTION 11.1. **Defeasance.** (a) If the District shall pay or cause to be paid to the Owners of all Bonds then outstanding, the principal and interest to become due thereon, and any amounts which may be then payable by the District with respect to the Policy to BAM, at the times and in the manner stipulated therein and in this Bond Resolution, then the covenants, agreements and other obligations of the District to the Bondholders shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the District, execute and deliver to the District all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent shall pay over or deliver to the District any moneys, securities and funds held by it pursuant to the Bond Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

(b) Bonds or interest installments for the payment of which sufficient Defeasance Obligations shall have been set aside and held in trust by the Paying Agent or an escrow agent (through deposit by the District of funds for such payment or redemption or otherwise) at a maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed in paragraph (a) of this Section.

Any Bond shall, prior to maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in paragraph (a) of this Section if (i) there shall have been deposited with the Paying Agent or an escrow agent Defeasance Obligations, in the amounts and having such terms as are necessary to provide moneys (whether as principal or interest) in an amount sufficient to pay when due the principal thereof, together with all accrued interest and (ii) the adequacy of the Defeasance Obligations so deposited to pay when due the principal and all accrued interest shall have been verified by an independent certified public accountant.

No defeasance shall be effective unless BAM and the Paying Agent shall be provided with a copy of the accountant’s verification referred to in (ii) above, together with an opinion of Bond Counsel, addressed to the District, BAM and the Paying Agent, that the Bonds are no longer Outstanding under the Bond Resolution and the laws of the State. In connection with the defeasance of any of the Bonds, the escrow agreement shall provide that no substitution of any Defeasance Obligation shall be permitted except with other qualifying Defeasance Obligations and with upon delivery of a new accountant’s verification and opinion of Bond Counsel.

Neither Defeasance Obligations deposited pursuant to this Section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or redemption price, if applicable, and interest to become due on the Bonds; provided that any cash received from such principal or interest payments on such Defeasance Obligations shall, if permitted by the Code, and to the extent practicable, be reinvested in Defeasance Obligations maturing at times and in amounts sufficient to pay when due the principal or redemption price, if applicable, and interest to become due on said Bonds on and prior to such redemption date or maturity date thereof, as the case may be.

Notwithstanding the foregoing, amounts paid by BAM under the Policy shall not be deemed to be paid or defeased and shall continue to be due and owing until paid by the District in accordance with this Bond Resolution. All covenants, agreements and other obligations of the District to the Bondholders shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such Bondholders.

SECTION 11.2. **Evidence of Signatures of Bondholders and Ownership of Bonds.** (a)
Any request, consent, revocation of consent or other instrument which the Bond Resolution may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys-in-fact appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the ownership by any person of the Bonds shall be sufficient for any purpose of the Bond Resolution (except as otherwise therein expressly provided) if made in the following manner, or in any other manner satisfactory to the Paying Agent, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

1. The fact and date of execution by any Owner or his attorney-in-fact of such instrument may be proved by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company or of any notary public or other officer authorized to take acknowledgments of deeds, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority;

2. The ownership of Bonds and the amount, numbers and other identification, and date of owning the same shall be proved by the registration books of the Paying Agent.

(b) Any request or consent by the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the District or the Paying Agent in accordance therewith.

SECTION 11.3. Moneys Held for Particular Bonds. The amounts held by the Paying Agent for the payment due on any date with respect to particular Bonds shall, on and after such date and pending such payment, be set aside on its books and held in trust by it, without liability for interest, for the Owners of the Bonds entitled thereto.

SECTION 11.4. Parties Interested Herein. Nothing in the Bond Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the District, BAM, the Paying Agent and Owners of the Bonds any right, remedy or claim under or by reason of the Bond Resolution or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Bond Resolution contained by and on behalf of the District shall be for the sole and exclusive benefit of the District, BAM, the Paying Agent and Owners of the Bonds.

SECTION 11.5. No Recourse on the Bonds. No recourse shall be had for payment of principal of or interest on the Bonds or for any claim based thereon or on this Bond Resolution against any member of the Governing Authority or officer of the District or any person executing the Bonds.

SECTION 11.6. Successors and Assigns. Whenever in this Bond Resolution the District are named or referred to, it shall be deemed to include their successors, and assigns and all the covenants and agreements in this Bond Resolution contained by or on behalf of the District shall bind and inure to the benefit of their successors, and assigns whether so expressed or not.

SECTION 11.7. Subrogation. In the event the Bonds herein authorized to be issued, or any of them, should ever be held invalid by any court of competent jurisdiction, the Owner or Owners thereof, or BAM, shall be subrogated to all the rights and remedies against the District had and possessed by the Owner or Owners of the Refunded Bonds.

SECTION 11.8. Severability. In case any one or more of the provisions of the Bond
Resolution or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of the Bond Resolution or of the Bonds, but the Bond 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 provision enacted after the date of the Bond Resolution which validates or makes legal any provision of the Bond Resolution or the Bonds which would not otherwise be valid or legal shall be deemed to apply to this Bond Resolution and to the Bonds.

SECTION 11.9. Publication of Bond Resolution; Preemption. This Bond Resolution shall be published one time in the official journal of the Governing Authority; however, it shall not be necessary to publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication. For thirty days after the date of publication, any person in interest may contest the legality of this Bond Resolution, any provision of the Bonds, the provisions therein made for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to the authorization and issuance of the Bonds. After the said thirty days, no person may contest the regularity, formality, legality or effectiveness of this Bond Resolution, any provisions of the Bonds to be issued pursuant hereto, the provisions for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to their authorization and issuance, for any cause whatever. Thereafter, it shall be conclusively presumed that the Bonds are legal and that every legal requirement for the issuance of the Bonds has been complied with. No court shall have authority to inquire into any of these matters after the said thirty days.

SECTION 11.10. Execution of Documents. In connection with issuance and sale of the Bonds, the Executive Officers are each authorized, empowered and directed to execute on behalf of the District such documents, certificates and instruments as they may deem necessary, upon the advice of Bond Counsel, to effect the transactions contemplated by this Bond Resolution, the signatures of the Executive Officers on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 11.11. Recordation. A certified copy of this Bond Resolution shall be filed and recorded as soon as possible in the Mortgage Records of the Parish of Calcasieu, State of Louisiana.
ARTICLE XII

SALE OF BONDS

SECTION 12.1. Sale of Bonds. The Bonds are hereby awarded to and sold to the Underwriter at a price of $3,802,572.95 comprised of $3,555,000 principal, plus $277,790.45 of Original Issue Premium, less $30,217.50 Underwriter’s Discount, and under the terms and conditions set forth in the Bond Purchase Agreement in form substantially as attached hereto as Exhibit B, and after their execution and authentication by the Paying Agent, the Bonds shall be delivered to the Underwriters or their agents or assigns, upon receipt by the District of the agreed purchase price. The Bond Purchase Agreement attached hereto as Exhibit B is hereby approved and accepted and the Executive Officers are hereby authorized, empowered and directed to accept same on behalf of the District and deliver or cause to be executed and delivered all documents required to be executed on behalf of the District or deemed by them necessary or advisable to implement this Bond Resolution or to facilitate the sale of the Bonds.

SECTION 12.2. Official Statement. The District hereby approves the form and content of the Preliminary Official Statement pertaining to the Bonds, as submitted to the District, and hereby ratifies its prior use in connection with offering and sale of the Bonds. The District further approves the form and content of the Final Official Statement and hereby authorizes and directs execution thereof by the Executive Officers and delivery of such final Official Statement to the Underwriter for use in connection with the public offering of the Bonds.

SECTION 12.3. Executive Officers Determine Bond Terms. The Executive Officers are hereby designated as representatives of the District and the execution by the Executive Officers of the Bond Purchase Agreement between the District and the Underwriter is hereby ratified and approved.

The Executive Officers be and they are hereby authorized and directed to take all actions in conformity with the Act, if necessary, or reasonably required to effectuate issuance, sale and delivery of the Bonds and shall take all action necessary or desirable in conformity with the Act for carrying out, giving effect to and consummating the transactions contemplated by the Bonds, this Bond Resolution, the Bond Purchase Agreement, the Preliminary Official Statement and the Final Official Statement, including without limitation, execution and delivery of any closing documents in connection with issuance, sale and delivery of the Bonds. The Executive Officers are specifically authorized to approve such changes to said documents as are necessary and appropriate and not contrary to the general tenor thereof, such approval to be conclusively evidenced by such execution thereof.

ARTICLE XIII

REDEMPTION OF REFUNDED BONDS

SECTION 13.1. Call for Redemption. Subject only to delivery of the Bonds, the Refunded Bonds are hereby irrevocably called for redemption, the 2009 Bonds on January 15, 2019, at a redemption price of 100% of the principal amount of each bond so redeemed, and accrued interest to the date of redemption, in compliance with the resolution authorizing their issuance.

SECTION 13.2. Notice of Redemption. In accordance with the resolution authorizing issuance of the Refunded Bonds, notice of redemption in substantially the form attached hereto as Exhibit D, shall be given by means of first class mail (postage prepaid) not less than thirty (30) days prior to the date fixed for redemption, addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the paying agent for the Refunded Bonds.

ARTICLE XIV

PROVISIONS RELATING TO INSURER
SECTION 14.1. Notice and Other Information to be given to BAM. The District will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Certificate and (ii) under the Security Documents.

The notice address of BAM is:

Build America Mutual Assurance Company
1 World Financial Center, 27th Floor
200 Liberty Street
New York, NY 10281
Attention: Surveillance
Re: Policy No.
Telephone: (212) 235-2500
Telecopier: (212) 235-1542
Email: notices@buildamerica.com

In each case in which notice or other communication refers to an event of default or a claim on the Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214, and shall be marked to indicate “URGENT MATERIAL ENCLOSED.”


a. Amendments. Wherever any Security Document requires the consent of Bondholders, BAM’s consent shall also be required. In addition, any amendment, supplement or modification to the Security Documents that adversely affect the rights or interests of BAM shall be subject to the prior written consent of BAM.

b. Consent of BAM Upon Default. Anything in any Security Document to the contrary notwithstanding, upon the occurrence and continuance of a default or an event of default, BAM shall be deemed to be the sole holder of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Bonds or the paying agent, registrar, or similar agent (the “Paying Agent”) for the benefit of such holders under any Security Document. The Paying Agent may not waive any default or event of default or accelerate the Insured Obligations without BAM’s written consent.

SECTION 14.3. BAM as Third Party Beneficiary. BAM is explicitly recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce any right, remedy or claim conferred, given or granted thereunder.

SECTION 14.4. Policy Payments. a. In the event that principal and/or interest due on the Bonds shall be paid by BAM pursuant to the Policy, the Bonds shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer, the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the District to the registered owners shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such registered owners including, without limitation, any rights that such owners may have in respect of securities law violations arising from the offer and sale of the Bonds.

b. Irrespective of whether any such assignment is executed and delivered, the District and the Paying Agent shall agree for the benefit of BAM that:

i. They recognize that to the extent BAM makes payments directly or indirectly
(e.g., by paying through the Paying Agent), on account of principal of or interest on the Bonds, BAM will be subrogated to the rights of such holders to receive the amount of such principal and interest from the District, with interest thereon, as provided and solely from the sources stated in the Security Document and the Bonds; and

ii. They will accordingly pay to BAM the amount of such principal and interest, with interest thereon, but only from the sources and in the manner provided in the Security Documents and the Bonds for the payment of principal of and interest on the Bonds to holders, and will otherwise treat BAM as the owner of such rights to the amount of such principal and interest.

c. Special Provisions for Insurer Default: If an Insurer Default shall occur and be continuing, then, notwithstanding anything in Section 14.2 above to the contrary, (1) if at any time prior to or following an Insurer Default, BAM has made payment under the Policy, to the extent of such payment BAM shall be treated like any other holder of the Bonds for all purposes, including giving of consents, and (2) if BAM has not made any payment under the Policy, BAM shall have no further consent rights until the particular Insurer Default is no longer continuing or BAM makes a payment under the Policy, in which event, the foregoing clause (1) shall control. For purposes of this paragraph (c), “Insurer Default” means: (A) BAM has failed to make any payment under the Policy when due and owing in accordance with its terms; or (B) BAMshall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of BAM (including without limitation under the New York Insurance Law).

ARTICLE XV
CONTINUING DISCLOSURE UNDERTAKING
SECTION 15.1. Continuing Disclosure. The Chief Financial Officer of the Calcasieu Parish School Board, as governing authority of the District, is hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in Appendix E of the Official Statement issued in connection with the issuance and sale of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

ADOPTED AND APPROVED on this 13th day of September, 2016.

/s/ John Duhon
JOHN DUHON, President
Calcasieu Parish School Board

ATTEST:

/s/ Karl Bruchhaus
KARL BRUCHHAUS, Secretary
Calcasieu Parish School Board

On a motion to approve by Mr. Roberts and a second by Mr. Hayes, the motion carried.
E. Approval of Grant Proposal/School Improvement Grants/Combre-Fondel and Washington-Marion

**Grant Title:** School Improvement Grants (SIG) for Combre-Fondel Elementary and Washington-Marion High School  
**Funding Authority:** Louisiana Department of Education through the USDOE  
**Person Applying for Grant:** Margaret Goode, Grants Supervisor  
**Grant Amount:** $2,000,000 over 5 years for each of the two focus schools  
**Grant Period:** October 1, 2016 – September 30, 2021

**Purpose:**
The School Improvement Grant (SIG) program is authorized by section 1003(g) of the Elementary and Secondary Education Act of 1965 (ESEA) and awarded to States for approved school improvement activities which give priority to the lowest-achieving schools. The local education agency (LEA) recipient must demonstrate through a competitive process the “greatest need” and the “strongest commitment” to ensure that the funds are used to raise substantially student achievement in the persistently lowest-achieving schools in the State. Eligible schools are identified by the State as focus or priority schools.

The LEA must address all four requirements of the transformation model, as outlined in the SIG Guidance (pp. 14-17), in the eligible school(s).

1. Change in school leadership (Either replace the principal, or train a principal who has been in place two years or fewer in the transformational leadership model.
2. Implement rigorous, transparent, and equitable evaluation and support systems for teachers and principals, designed and developed with teacher and principal involvement.
3. Use the teacher and principal evaluation and support system described to identify and reward school leaders, teachers, and other staff who, in implementing the transformation model, have increased student achievement and remove those who, after ample opportunities have been provided for them to improve their professional practice, have not done so.
4. Implement such strategies as financial incentives, increased opportunities for promotion and career growth, and more flexible work conditions that are designed to recruit, place, and retain staff with the skills necessary to meet the needs of the students in the school, taking into consideration the results from the teacher and principal evaluation and support system.

In addition, the model must include increased time for student learning and increased time for teachers to collaborate, plan, and engage in job-embedded professional development within and across grades and subjects.
September 13, 2016

Our School Improvement Grants will utilize the evidence-based Teacher and Student Advancement (TAP) transformation model that has proved to be successful across the nation and in many Louisiana schools.

**TAP™: The System for Teacher and Student Advancement**, created by the [National Institute for Excellence in Teaching (NIET)](http://www.niet.org), is a comprehensive school-reform model used in Louisiana that will meet the requirements of the SIG transformation model and best support reform and consistency in addressing school needs.

Louisiana schools have been implementing the TAP system since 2003 with districts and schools across the state showing positive impact of TAP and Best Practices implementation. According to the LDOE, “TAP schools experience gains faster than the state average while serving a higher minority, higher poverty population of students,” and an increasing number of TAP schools are achieving a year’s growth or more.

Research-based evidence indicates that TAP will address all four of the schools’ greatest needs:

- Setting goals and aligning strategies focused on student needs and academic improvement, **resulting in meeting annual growth targets for the school and for individual students**
- Recruitment, Training, and Retention of Effective Teachers
- Development of school leader and leadership team with *shared* leadership and collaboration
- Consistent actionable feedback for support and evaluation for effectiveness development

The SIG will fund five years of TAP implementation at each of the two schools, including pre-implementation activities in school year 2017 with four years of full implementation beginning in school year 2018, including salaries/stipends/benefits for TAP personnel, supplies for TAP personnel, substitutes to sustain clusters and professional development, TAP training and online support, and performance pay. Personnel will include school-based mentors at each school (3 at CFE and 4 at WMHS), who will teach regular classes and receive an addendum paid by the grant for mentoring teachers; these are not additional staff members. Master teachers funded entirely by the grant will also be school-based (1 at CFE and 2 at WMHS), and the two schools will share a trained Executive Master Teacher who will provide coaching and support at each school.

In addition, SIG will provide funding for a behavior interventionist position and curriculum-related professional development at Combre-Fondel Elementary. Because Washington-Marion has a larger staff which will require **more funding for performance-based pay**, the high school will not have funds for *additional* personnel other than what is required by TAP.

Combre-Fondel Elementary and Washington-Marion High Schools are the only two schools currently eligible for the grant according to the SIG guidelines.
On a motion to approve by Mr. Hardy and a second by Mrs. Gay, the motion carried.

**PERMISSION TO ADVERTISE**

Mr. Duhon read the following item:

A. Construction of traffic diversion road and canopy for Prien Lake Elementary/General Funds/Business Partner Funds

On a motion to approve by Mrs. Ballard and a second by Mr. Roberts, the motion carried with one abstention.

B. Construction of traffic diversion road for Nelson Elementary/General Funds

Mr. Duhon passed the gavel to Mr. Hayes in order to speak on the issue; the gavel was returned to Mr. Duhon.

On a motion to approve by Mr. Hayes and a second by Mr. Hansen, the motion carried on a roll call vote.

Yes: Mrs. Ballard, Mr. Dellafosse, Mrs. Gay, Mr. Guidry, Mr. Hansen, Mr. Hardesty, Mr. Hayes, Mr. Roberts, Mr. Tarver, Mr. Williams

No: Mr. Duhon, Mr. Hardy, Mr. Natali, Mr. Smith,

Abstaining: Mr. Breaux

C. Construction of traffic diversion road for F.K. White Middle/General Funds

On a motion to approve by Mr. Hayes and a second by Mr. Tarver, the motion carried with one nay vote and one abstention.

D. Small Wares/School Food Service Funds

On a motion to approve by Mr. Hayes and a second by Mr. Dellafosse, the motion carried.

E. Large Equipment/School Food Service Funds

On a motion to approve by Mr. Dellafosse and a second by Mr. Hayes, the motion carried.

**BID REPORTS**

A. Recommendation on RFP for Commercial Banking Services, 2016-2019
Calcasieu Parish School Board  
Summary of Banking Services Proposals: 2016-2019  
Sept. 13, 2016

<table>
<thead>
<tr>
<th></th>
<th>JP Morgan/Chase</th>
<th>Iberia Bank</th>
<th>Capital One</th>
<th>Whitney Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments Earnings (1)</td>
<td>$3,916.67</td>
<td>$3,916.67</td>
<td>$4,938.51</td>
<td>$4,503.23</td>
</tr>
<tr>
<td>Total Fees per proposal submissions</td>
<td>$(4,072.24)</td>
<td>$(1,291.32)</td>
<td>$(4,815.53)</td>
<td>$(3,012.91)</td>
</tr>
<tr>
<td>Incentive: Monthly Fee waiver spread over 36 months</td>
<td>$452.47</td>
<td>$71.74</td>
<td>$401.29</td>
<td>$-</td>
</tr>
<tr>
<td>(JPM-4mo, Iber-2mo, Cap1-3mo)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Monthly Income per Proposer</td>
<td>$296.90</td>
<td>$2,697.09</td>
<td>$524.27</td>
<td>$1,490.32</td>
</tr>
</tbody>
</table>

(1) Investment earnings based on $10 million balance applied to proposed rates

Staff Recommendation: Accept proposal offered by Iberia Bank for 2016-2019 banking services.
On a motion to approve by Mr. Dellafosse and a second by Mr. Breaux, the motion carried. Mr. Hayes abstained.

B. RFP 2017-35 – Uniforms for Food Service and Custodial Staff/General Funds and Food Service Funds

BID REPORTS:
ALL BIDS WERE POSTED ON WWW.CENTRALBIDDING.COM AND WWW.CPSB.ORG

RFP 2017-35 – UNIFORMS FOR FOOD SERVICE & CUSTODIAL STAFF was opened on August 9, 2016 @ 10:00 a.m.

BIDS WERE SENT TO THE FOLLOWING:
ACE IMAGEWEAR
ARAMARK
CINTAS
G&K SERVICES
UNIFIRST

BID RESULTS AS FOLLOWS:

<table>
<thead>
<tr>
<th></th>
<th>WEEKLY LEASE COST PER EMPLOYEE</th>
</tr>
</thead>
<tbody>
<tr>
<td>CINTAS</td>
<td>$4.45/WK</td>
</tr>
<tr>
<td>UNIFIRST</td>
<td>$2.65/WK</td>
</tr>
</tbody>
</table>

THE STAFF RECOMMENDS AWARDING TO UNIFIRST IN THE ESTIMATED YEARLY AMOUNT OF $42,000 AS THE LOWEST RESPONSIBLE RESPONSIVE BIDDER.

On a motion to approve by Mr. Dellafosse and a second by Mr. Hardy, the motion carried.

C. Bid 2017-37 – Polycom Phones/General Funds

Bids were sent to the following:
Audio Visual Innovations
CMS Communications
CXTEC
IT Savvy
PCLiquidations

Bid results as follows:

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<tbody>
<tr>
<td>Call One</td>
<td>$138,027.56</td>
</tr>
<tr>
<td>CMS</td>
<td>$175,080.00</td>
</tr>
</tbody>
</table>
The staff recommends awarding to the lowest bidder meeting specifications.

On a motion to approve by Mr. Dellafosse and a second by Mr. Hardy, the motion carried.

C. Bid 2017-39 – Piggyback Bid from St. Landry Parish School Board for (3) 71 Passenger School Buses

    Ross Bus Sales $79,771.00 each

On a motion to approve by Mr. Dellafosse and a second by Mr. Breaux, the motion carried.

**CONDOLENCE/RECOGNITION**

Mr. Duhon recognized former CPSB Board Member Phil Tarver in the audience.

Mr. Bruchhaus told the Board that Nursing Supervisor Ginger Pearson had lost her mother.

Mr. Dellafosse noted the upcoming Washington-Marion 2\textsuperscript{nd} annual success panel, with distinguished alumnae.

Mr. Hardy asked for condolence letters to the following:
The family of Mrs. Katherine Malbreaux
The family of Mr. George Andrews

**SCHEDULE COMMITTEES**

<table>
<thead>
<tr>
<th>Committee</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budget Committee</td>
<td>September 27, 2016, 5:00 p.m.</td>
</tr>
<tr>
<td>C&amp;I Committee</td>
<td>October 25, 2016, 5:00 p.m.</td>
</tr>
<tr>
<td>A&amp;P Committee</td>
<td>October 25, 2016, 5:00 (to follow)</td>
</tr>
<tr>
<td>Insurance Committee</td>
<td>November 15, 2016, 5:00 p.m.</td>
</tr>
</tbody>
</table>

**ADJOURN MEETING**
September 13, 2016

On a motion to adjourn by Mr. Dellafosse and a second by Mr. Hardy, the meeting was adjourned at 7:08 p.m.

_________________________                  ___________________________
                   John Duhon, President                                      Karl Bruchhaus, Secretary