

**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 Tuesday, August 13, 2019, at 5:00 p.m.

The meeting was called to order by Damon Hardesty, President. The prayer and Pledge of Allegiance were led by Fred Hardy.

Mr. Hardesty recognized Tax Assessor Wendy Aguiard in the audience.

**ROLL CALL**

The roll was called by Superintendent Bruchhaus and the following members were present: Russell Castille, Ron Hayes, Alvin Smith, Bliss Bujard, Glenda Gay, Fred Hardy, Annette Ballard, Mack Dellafosse, Damon Hardesty, Eric Tarver, Aaron Natali, Dean Roberts, John Duhon, and Desmond Wallace.

Mr. Breaux was absent.

**APPROVAL OF MINUTES/TAKE APPROPRIATE ACTION**

**A.** On a motion to approve by Mr. Dellafosse and a second by Mr. Tarver, the Minutes of the CPSB Meeting of July 9, 2019, were approved on a unanimous vote.

**B.** Attorney Jay Delafield opened a sealed bid to give information to the Board on the purchase of General Obligation Bonds, District 23. On a motion to approve by Mr. Natali and a second by Mr. Hayes, the motion carried on a unanimous vote.

Lake Charles, Louisiana  
August 13, 2019

The Parish School Board of Calcasieu Parish, Louisiana, met in regular public session at 5:00 o'clock p.m. on Tuesday, August 13, 2019, at the regular meeting place of said Board in the Calcasieu Parish School Board Office, 3310 Broad Street, Lake Charles, Louisiana, pursuant to the provisions of written notice given to each and every member thereof and duly posted in the manner required by law.

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

Annette Ballard, Bliss Bujard, Russell Castille, Mack Dellafosse, John Duhon, Glenda Gay, Damon Hardesty, Fredman Hardy, Ron Hayes, Aaron Natali, Dean Roberts, Alvin Smith, Eric Tarver, Desmond Wallace

ABSENT: Billy Breaux

The President stated that one purpose of the meeting was the opening of a sealed negotiated proposal for the purchase of General Obligation Public School Improvement Bonds of School District No. 23 of Calcasieu Parish, Louisiana, Series 2019 (the “*Bonds*”). The President presented the proposal of Stifel, Nicolaus & Company, Incorporated, of Baton Rouge, Louisiana, to the members of the Board and the general public in attendance at the meeting. The proposal was approved and was ordered filed with the minutes of said meeting.

Upon examination the negotiated proposal of Stifel, Nicolaus & Company, Incorporated, as presented by the President for purchase of the Bonds of School District No. 23 of Calcasieu Parish, Louisiana (the “*Issuer*”) was found to be as follows:

<u>NAME OF PROPOSER:</u>	<u>TRUE INTEREST COST</u>
Stifel, Nicolaus & Company Incorporated, Baton Rouge, Louisiana	2.5616522%

Upon verification, it was determined that the proposal of Stifel, Nicolaus & Company, Incorporated, of Baton Rouge, Louisiana, was the most favorable proposal and in the best interests of the Issuer for purchase of the Bonds, whereupon the following resolution was introduced and, pursuant to motion made by Aaron Natali and seconded by Ron Hayes, was adopted by the following vote:

YEAS: Annette Ballard, Bliss Bujard, Russell Castille, Mack Dellafosse, John Duhon, Glenda Gay, Damon Hardesty, Fredman Hardy, Ron Hayes, Aaron Natali, Dean Roberts, Alvin Smith, Eric Tarver, Desmond Wallace

NAYS: None

ABSENT: Billy Breaux

NOT VOTING: None

RESOLUTION

A RESOLUTION PROVIDING FOR ISSUANCE OF \$42,000,000 GENERAL OBLIGATION PUBLIC SCHOOL IMPROVEMENT BONDS OF SCHOOL DISTRICT NO. 23 OF CALCASIEU PARISH, LOUISIANA, SERIES 2019; CONFIRMING THE SALE THEREOF; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL THEREOF AND INTEREST THEREON.

WHEREAS, pursuant to a resolution adopted by the Calcasieu Parish School Board, governing authority of the Issuer on December 11, 2018, and in conformity with notice duly published in compliance with law, there was held in School District No. 23 of Calcasieu Parish, Louisiana, on May 4, 2019, a special election at which there was submitted to the qualified electors of said district the following proposition:

**BOND PROPOSITION**

Shall School District No. 23 of Calcasieu Parish, Louisiana (the "District") incur debt and issue bonds in an amount not exceeding Forty-Two Million (\$42,000,000) Dollars, in one or more series, 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 buildings and playgrounds, purchasing, erecting, enlarging and/or improving school buildings and other related facilities and necessary equipment and furnishings therefor, title to which shall be in the public, which bonds shall be general obligations of the District and will be retired with, paid from and secured by ad valorem taxes estimated to be 5.86 mills for the first year, on all taxable property within the District sufficient in rate and amount to pay said bonds in principal and interest, as provided for by Article VI, Section 33 of the 1974 Louisiana Constitution, as amended, and statutory authority supplemental thereto?

WHEREAS, pursuant to said resolution calling said special election, and the notice of said election, the Calcasieu Parish School Board as the governing authority (the "Governing Authority") of the Issuer, did on May 14, 2019, meet in open session and canvass the returns of said election and did declare said election to have resulted in favor of said proposition;

WHEREAS, the Governing Authority now deems it in the public interest to authorize issuance and delivery of \$42,000,000 General Obligation Public School Improvement Bonds of School District No. 23 of Calcasieu Parish, Louisiana, Series 2019;

WHEREAS, the Governing Authority deems it to be in the public interest that it accept the proposal for purchase of the Bonds reflected above;

WHEREAS, on January 17, 2019, the Louisiana State Bond Commission unanimously approved the election to be held within the Issuer on May 4, 2019, and in the event the election carries to issue the Bonds so authorized, to be retired with, paid from and secured by ad valorem taxes on all taxable property within the limits of the Issuer, sufficient in rate and amount to pay said Bonds in principal and interest as they respectively mature;

WHEREAS, the Issuer under the provisions of Article VI, Section 33 of the Constitution of 1974 of the State of Louisiana, and Subpart A, Part II, Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39: 501-517), Section 521 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (collectively, the “Act”), may negotiate and sell general obligation bonds at private sale;

WHEREAS, the Governing Authority deems it to be in the public interest that it accept the negotiated proposal received for purchase of the Bonds reflected above, from Stifel, Nicolaus & Company, Incorporated, Baton Rouge, Louisiana (the “Underwriter”);

WHEREAS, pursuant to negotiations among the Issuer, through its Governing Authority, and the Underwriter, the Bonds shall be sold to the Underwriter, at the price of not less than par and accrued interest to date of delivery, the proposal of said purchaser being in full as follows:

**FORTY TWO MILLION and NO/100 DOLLARS** General Obligation Public School Improvement Bonds of School District No. 23 of Calcasieu Parish, Louisiana, Series 2019, in the initial denominations of one Bond for each maturity, with transfers in multiples of \$5,000.00, bearing interest payable semi-annually on March 1 and September 1 of each year, beginning March 1, 2020, maturing serially, WITH OPTION OF PRIOR PAYMENT, all the terms and conditions of which by reference are made a part hereof, and bearing interest at rates as follows, viz:

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE PER	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE PER
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(Sept 1)		ANNUM	(Sept 1)		ANNUM
2020	1,400,000.00	3.000%	2030	2,115,000.00	4.000%
2021	1,390,000.00	5.000%	2031	2,200,000.00	4.000%
2022	1,460,000.00	5.000%	2032	2,285,000.00	4.000%
2023	1,530,000.00	5.000%	2033	2,380,000.00	4.000%
2024	1,610,000.00	5.000%	2034	2,475,000.00	4.000%
2025	1,690,000.00	5.000%	2035	2,570,000.00	4.000%
2026	1,775,000.00	3.000%	2036	2,675,000.00	4.000%
2027	1,825,000.00	5.000%	2037	2,780,000.00	4.000%
2028	1,920,000.00	5.000%	2038	2,895,000.00	4.000%
2029	2,015,000.00	5.000%	2039	3,010,000.00	4.000%

The true interest cost to the Issuer to be 2.5616522%, said rate to be determined in accordance with the “True” or “Canadian” interest cost method of calculation by doubling the semiannual interest rate (compounded semiannually) necessary to discount the debt service payments from the payment dates to the date of the Bonds and to the price bid, excluding the accrued interest from the date of the Bonds to the date of their delivery.

Bonds provided for herein will be delivered and shall be paid for on or about September 12, 2019 at such place in Louisiana, and on such business day and at such hour, as the Issuer shall fix on five business days’ notice to the successful bidder, or at such other place and time as may be agreed upon with the successful bidder, it being understood that the Issuer will furnish to us, free of charge, at the time of delivery of the Bonds, the qualified approving legal opinion of Joseph A. Delafield, A Professional Corporation, of Lake Charles, Louisiana, and a certified transcript of this proceeding.

The Bonds **will not be** designated as “qualified tax-exempt obligations” pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of 1986.

NOW THEREFORE, BE IT RESOLVED by the Calcasieu Parish School Board, governing authority of School District No. 23 of Calcasieu Parish, Louisiana, as follows:

**SECTION 1. The Preamble.** The facts recited in the above and foregoing preamble to this Resolution are specifically found to be true and correct and are declared to be resolutions of the Issuer.

**SECTION 2. Definitions.** As used herein the following terms shall have the following meanings, unless the context otherwise requires:

“Act” means the provisions of Article VI, Section 33 of the Constitution of 1974 of the State of Louisiana, and Subpart A, Part II, Chapter 4, Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:501-517), Section 521 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

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

“Bond” or “Bonds” means any Series 2019 Bonds of the Issuer authorized to be issued by this Resolution, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any bond previously issued.

“Bond Insurer” means Build America Mutual Assurance Company (“BAM”), or any successor thereto.

“Bond Purchase Agreement” means the agreement by that name by and among the Issuer and Stifel, Nicolaus & Company, Incorporated dated August 13, 2019.

“Bond Register” means the record kept by the Paying Agent at its principal corporate office in which registration of the Bonds and transfers of the Bonds shall be made as provided herein.

“Bond Resolution” or “Resolution” means this resolution adopted by the Governing Authority of the Issuer on August 13, 2019, providing for issuance of the Bonds.

“Business Day” means a day of the year other than a day on which banks in the city in which the Paying Agent is located are required or authorized to remain closed or the New York Stock Exchange is closed.

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

“Continuing Disclosure Certificate” means the certificate by that name executed and delivered by the Chief Financial Officer of the Governing Authority of the Issuer pursuant to Section (d)(2) of the Securities and Exchange Commission Rule 15c2-12.

“Debt Service Fund” shall have the meaning ascribed to such term in Section 11 hereof.

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

“Executive Officers” means, collectively, the President, Secretary, and Chief Financial Officer of the Governing Authority.

“Federal” means the United States of America, and its various departments and agencies.

“Governing Authority” means the Calcasieu Parish School Board.

“Government Securities” means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which are non-callable prior to their maturity, and may be United States Treasury obligations such as the State and Local Government Series and may be in book-entry form.

“Insured Obligations” shall mean the Bonds.

“Interest Payment Dates” means March 1 and September 1 of each year beginning March 1, 2020.

“Issuer” means School District No. 23 of Calcasieu Parish, Louisiana.

“Outstanding” when used with respect to the Bonds means, as of the date of determination, all Bonds theretofore issued and delivered under this Resolution, except:

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

2. Bonds for which payment or redemption sufficient funds have been theretofore deposited in trust for the Owners of such Bonds, provided that, if such Bonds are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to this Resolution or waived.

3. Bonds in exchange for or in lieu of which other bonds have been registered and delivered pursuant to this Resolution.

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

5. Bonds for the payment of principal (or redemption price, if any) of and interest on which money or Government Securities or both are held in trust with the effect specified in this Resolution.

“Owner” or “Owners” or “Registered Owner” when used with respect to any Bond means the Person in whose name such Bond is registered in the Bond Register, as herein provided.

“Paying Agent” means Hancock Whitney Bank, in Baton Rouge, Louisiana, until a successor Paying Agent shall have been appointed pursuant to the applicable provisions of this Resolution, and thereafter “Paying Agent” shall mean such successor Paying Agent.

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

“Purchaser” means the original purchaser or purchasers of the Bonds.

“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.



“Record Date” for interest payable on any Interest Payment Date means the 15<sup>th</sup> day of the month preceding a month in which interest is payable on the Series 2019 Bonds, whether or not such day is a Business Day.

“Security Documents” shall mean the resolution, trust agreement, ordinance, loan agreement, bond, note and/or any additional or supplemental document executed in connection with the Bonds.

“Series 2019 Bonds” means the General Obligation Public School Improvement Bonds, Series 2019 of the Issuer, authorized by this Resolution, in the total aggregate principal amount of FORTY TWO MILLION and No/100 Dollars (\$42,000,000).

“Tax Certificate” means the Issuer’s Tax Exemption Certificate and Agreement dated September 12, 2019.

“Underwriter” means Stifel, Nicolaus & Company, Incorporated, Baton Rouge, Louisiana.

**SECTION 3. Authorization of Bonds; Maturities.** In compliance with and under the authority of the provisions of the Act, and pursuant to proceedings regularly and legally taken by the Issuer, and a special election held within the Issuer on May 4, 2019, there was authorized the incurring of an indebtedness of Forty-Two Million and No/100 Dollars (\$42,000,000) for, and on behalf of and in the name of the Issuer, for the purpose of acquiring and/or improving lands for buildings and playgrounds, purchasing, erecting, enlarging and/or improving buildings and other school related facilities and necessary equipment and furnishings therefor, which are works of public improvement, title to which school improvements shall be in the public, and to pay the costs of issuance of the Bonds including the premium for a bond insurance policy, and to represent said indebtedness this Governing Authority does hereby authorize issuance of an initial series of FORTY TWO MILLION and No/100 Dollars (\$42,000,000) of General Obligation Public School Improvement Bonds, Series 2019, of the Issuer. The Bonds shall be in fully registered form, shall be dated September 12, 2019, shall be issued in the denomination of Five Thousand Dollars (\$5,000) each, or any integral multiple thereof within a single maturity, and shall be numbered consecutively from R-1 upward and shall mature in the years and in the principal amounts set out in the following schedule. The unpaid principal of the 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, payable on each Interest Payment Date, commencing March 1, 2020, at rates of interest listed below (using a year of 360 days comprised of twelve 30-day months), and maturing in the principal amounts as set out in the following schedule:

MATURITY DATE (Sept 1)	PRINCIPAL AMOUNT	INTEREST RATE PER ANNUM	MATURITY DATE (Sept 1)	PRINCIPAL AMOUNT	INTEREST RATE PER ANNUM
2020	1,400,000.00	3.000%	2030	2,115,000.00	4.000%
2021	1,390,000.00	5.000%	2031	2,200,000.00	4.000%
2022	1,460,000.00	5.000%	2032	2,285,000.00	4.000%
2023	1,530,000.00	5.000%	2033	2,380,000.00	4.000%
2024	1,610,000.00	5.000%	2034	2,475,000.00	4.000%
2025	1,690,000.00	5.000%	2035	2,570,000.00	4.000%
2026	1,775,000.00	3.000%	2036	2,675,000.00	4.000%
2027	1,825,000.00	5.000%	2037	2,780,000.00	4.000%
2028	1,920,000.00	5.000%	2038	2,895,000.00	4.000%
2029	2,015,000.00	5.000%	2039	3,010,000.00	4.000%

The principal of the Bonds, upon maturity or redemption, shall be payable at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof, and interest on the Bonds shall be payable by check mailed by the Paying Agent to the Registered Owner at the address shown on the Bond Register. 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 (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) shall be entitled to receive the interest payable with respect to such Interest Payment Date notwithstanding the cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date. Each Bond delivered under this Resolution upon transfer of or in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond, and each such Bond will bear interest (as herein set forth) so that neither gain nor loss of interest shall result from such transfer, exchange or substitution.

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

**SECTION 4. Redemption Provisions.** (A) *Optional Redemption.* The Bonds maturing September 1, 2030 and thereafter will be callable for redemption at the option of the Issuer in

whole or in part at any time on or after September 1, 2029, and if less than a full maturity, then by lot within such maturity, at the redemption price equal to the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date.

(B) *Partial Redemption.* In the event a Bond to be redeemed is of a denomination larger than Five Thousand Dollars (\$5,000), a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. If less than all of the Bonds of a particular maturity are called for redemption, the Bonds within such maturity to be redeemed will be selected by DTC or any successor security depository pursuant to its rules or procedures or, if the book entry system is discontinued, will be selected by the Paying Agent by lot in such manner as the Paying Agent in its discretion may determine. Any Bond which is to be redeemed only in part shall be surrendered at the principal corporate office of the Paying Agent; and there shall be delivered to the Owner of such Bond a new 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.

If on any occasion less than all of the Bonds then outstanding shall be redeemed pursuant to the optional or scheduled mandatory redemption provisions described above, then the principal amount of the Bonds so redeemed shall be considered to have satisfied a portion of the mandatory sinking fund redemptions required by the table above. The principal amounts required by the table above shall be adjusted downward in the amount of principal redeemed in chronological order beginning on the mandatory sinking fund redemption date immediately succeeding the date of such optional or mandatory redemption.

(C) *Notice of Redemption.* Official notice of 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 the Owner of each Bond to be redeemed in whole or in part at the address shown on the Bond Register.

**SECTION 5.** Exchange of Bonds; Persons Treated as Owners. The Issuer shall cause books for registration and for transfer of the Bonds (the "Bond Register"), as provided in this Resolution to be kept at the principal office of the Paying Agent, and the Paying Agent is hereby constituted and appointed the Registrar for the Bonds. The Bonds may be transferred, registered and assigned, at the expense of the Issuer, only upon the Bond Register upon surrender thereof at the principal office of the Paying Agent and by execution of the assignment form on the Bonds or by other instrument of transfer

and assignment in such form as shall be satisfactory to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for such transferred and assigned Bonds within three (3) business days after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds must be in the principal amount denomination of \$5,000 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent will be required to issue, register the transfer of or exchange any Bond during a period beginning (i) at the opening of business on the Record Date, or (ii) with respect to any Bond called for redemption prior to maturity during a period beginning at the opening of business fifteen (15) days before the date of mailing of a notice of redemption of such Bond and ending on the date of such redemption. The execution by the Issuer of any fully registered Bond shall constitute full and due authorization of such Bond and the Paying Agent shall thereby be authorized to authenticate, date and deliver such Bond; provided, however, that the principal amount of outstanding Bonds of each maturity authenticated by the Paying Agent shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements, subject to the provisions of Section 19 hereof. The Issuer is authorized to prepare, and the Paying Agent shall keep custody of, multiple Bond blanks executed by the Issuer for use in the transfer and exchange of Bonds.

**SECTION 6.** Registered Owner. As to any Bond, the Person in whose name the same shall be registered as shown on the Bond Register required by Section 5, shall be deemed and regarded as the absolute Owner thereof for all purposes, and payment of or on account of the principal of and premium, if any, and interest on any such Bond shall be made only to or upon the order of the Registered Owner thereof or his legal representative, and the Issuer and the Paying Agent shall not be affected by any notice to the contrary. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

**SECTION 7.** Form of Bonds. The Bonds and the endorsements to appear thereon will be in substantially the following form, to-wit:

(FACE OF BOND)

*Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC") to the Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. Or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, inasmuch as the registered owner hereof, Cede & Co., has an interest herein.*

*As provided in the Bond Resolution referred to herein, until the termination of the system of book entry only transfers through The Depository Trust Company, New York, New York, and notwithstanding any other provision of the Bond Resolution to the contrary, this Bond may be transferred in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.*

**UNITED STATES OF AMERICA**

**STATE OF LOUISIANA**

**PARISH OF CALCASIEU**

**REGISTERED**

**REGISTERED**

**NO. R-\_\_\_\_\_**

**\$\_\_\_\_\_**

**GENERAL OBLIGATION PUBLIC SCHOOL IMPROVEMENT BOND OF  
SCHOOL DISTRICT NO. 23 OF  
CALCASIEU PARISH, LOUISIANA  
SERIES 2019**

**DATED DATE**  
**September 12, 2019**

**INTEREST RATE:**  
**September 1, 20\_\_\_\_**

**MATURITY DATE:**

**CUSIP:**

School District No. 23 of Calcasieu Parish, Louisiana (herein called the "Issuer"), for value received, hereby acknowledges itself indebted and promises to pay to

**REGISTERED OWNER:**

**PRINCIPAL AMOUNT**

**PAYING AGENT/REGISTRAR'S  
CERTIFICATE OF REGISTRATION**

This Bond is one of the Bonds referred to in the within mentioned Bond Resolution.

Hancock Whitney Bank, in the  
City of Baton Rouge, Louisiana,  
as Paying Agent/Registrar

By:\_\_\_\_\_

Date of Authentication:

(Lower Right)

or registered assigns, on the maturity date set forth above, the principal amount set forth above, together with interest thereon from the date hereof, said interest payable semi-annually on March 1 and September 1 in each year, beginning March 1, 2020, at the interest rate per annum set forth above (using a year of 360 days comprised of twelve 30-day months) until said principal sum is paid, unless this Bond has been previously called for redemption and payment shall have been duly made or provided for. The principal of this Bond upon maturity or redemption is payable in lawful money of the United States of America at the principal corporate trust office of Hancock Whitney Bank, located in the City of Baton Rouge, Louisiana (the Paying Agent/Registrar), or successor thereto, upon presentation and surrender hereof. Interest on this Bond is payable by check mailed on each interest payment date by the Paying Agent/Registrar to the registered owner (determined as of the fifteenth calendar day of the month preceding a month in which an Interest Payment is due) at the address, as shown on the books of the Paying Agent/Registrar.

REFERENCE IS MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF WHICH SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH HEREIN.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution defined hereinafter until the Certificate of Registration hereon shall have been signed by the Paying Agent/Registrar.

IN WITNESS WHEREOF, the Calcasieu Parish School Board, acting as the governing authority of School District No. 23 of Calcasieu Parish, Louisiana, has caused this Bond to be executed in its name by the facsimile signatures of its President and Secretary and the impress or imprint hereon of the seal of said School Board, and this Bond to be dated September 12, 2019.

CALCASIEU PARISH SCHOOL BOARD

/s/ [facsimile]  
SECRETARY

/s/ [facsimile]  
PRESIDENT

(REVERSE OF BOND)

ADDITIONAL PROVISIONS

This Bond is one of an issue, the Bonds of which are all of like date, tenor and effect, except as to the number, maturity and rate of interest, aggregating in principal the sum of FORTY TWO MILLION AND NO/100 (\$42,000,000) DOLLARS; said Bonds to mature annually, authorized at an election held within the Issuer on May 4, 2019, and issued pursuant to a resolution adopted on August 13, 2019, by the Issuer (the "Bond Resolution"), under and by virtue of Article VI, Section 33 of the Constitution of 1974 of the State of Louisiana, Subpart A of Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:501-517) and Section 521 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39: 521), and all other laws on the same subject matter, and pursuant to proceedings regularly and legally taken by the Issuer, for the purpose of acquiring and/or improving lands for buildings and playgrounds, purchasing, erecting, enlarging and/or improving buildings and other school related facilities and necessary equipment and furnishings therefor, which are works of public improvement, and acquiring the necessary equipment and furnishings therefor, and other school related facilities within and for the District, and the costs of issuance thereof, including the premium for a bond insurance policy.

This Bond and the issue of which it forms a part are payable out of the receipt of unlimited ad valorem taxes levied on all properties subject to taxation within School District No. 23 of Calcasieu Parish, Louisiana.

The Paying Agent/Registrar for this issue is Hancock Whitney Bank, Baton Rouge, Louisiana. This Bond shall pass by delivery on the books of the Issuer to be kept for that purpose at the principal corporate trust office of the Registrar and such registration is noted hereon. After such registration no transfer shall be valid unless made on said books at said office by the registered owner in person or by his duly authorized attorney and similarly noted hereon. This Bond may not be discharged from registration by like transfer to bearer. The Issuer and the Registrar may treat the registered owner as the absolute owner hereof for all purposes, whether or not this Bond shall be overdue and shall not be bound by any notice to the contrary.

(A) *Optional Redemption.* The Bonds maturing September 1, 2030, and thereafter will be callable for redemption at the option of the Issuer in whole or in part at any time on or after September 1, 2029, and if less than a full maturity, then by lot within such maturity, at the redemption price equal to the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date.

(B) *Partial Redemption.* In the event a Bond to be redeemed is of a denomination larger than Five Thousand Dollars (\$5,000), a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. If less than all of the Bonds of a particular maturity are called for redemption, the Bonds within such maturity to be redeemed will be selected by DTC or any successor security depository pursuant to its rules or procedures or, if the book entry system is discontinued, will be selected by the Paying Agent by lot in such manner as the Paying Agent in its discretion may determine. Any Bond which is to be redeemed only in part shall be surrendered at the principal corporate office of the Paying Agent; and there shall be delivered to the Owner of such Bond a new 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.

(C) *Notice of Redemption.* Notice of 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 the Owner of each Bond to be redeemed in whole or in part at the address shown on the Bond Register.

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. It is further certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond necessary to constitute the same as a legal, binding and valid obligation of the Issuer, have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond, does not exceed any limitation prescribed by the Constitution and statutes of the State of Louisiana.

#### **STATEMENT OF BOND INSURANCE**

Build America Mutual Assurance Company "BAM", New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to Hancock Whitney Bank, Baton Rouge, Louisiana, or its successor, as the paying agent (the "Paying Agent"). Said policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Bond Resolution or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies



granted to the owners of the Bonds or the paying agent, registrar or similar agent for the benefit of such owners under the Bond Resolution, at law or in equity.

### ASSIGNMENT

FOR VALUE RECEIVED, \_\_\_\_\_, the undersigned, hereby sells, assigns and transfers unto \_\_\_\_\_ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney or agent to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

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

(FORM OF LEGAL OPINION CERTIFICATE -  
TO BE PRINTED ON ALL BONDS)

I, the undersigned Secretary of the Calcasieu Parish School Board, governing authority of School District No. 23 of Calcasieu Parish, Louisiana, do hereby certify that the above and foregoing is a true copy of the complete legal opinion of Joseph A. Delafield, A Professional Corporation, Lake Charles, Louisiana, Bond Counsel, the original of which was manually executed, dated and issued as of the date of payment for and delivery of the Bonds of the issue described therein and was delivered to the Original Purchasers thereof. I further certify that an executed copy of the above-referenced legal opinion is on file in my office and that an executed copy thereof has been furnished to the Paying Agent/Registrar for this Bond.

Secretary

**SECTION 8.** Execution of Bonds. The Bonds shall be signed by the Executive Officers of the Issuer for, on behalf of, in the name of and under the corporate seal of the Issuer, and the Legal Opinion Certificate shall be signed by the Secretary of the Governing Authority, which signatures and corporate seal may be either manual or facsimile and the delivery of any Bond so executed at any time thereafter shall be valid although, before the date of delivery, the persons signing the Bonds cease to hold office.

**SECTION 9. DTC Book-Entry Only System.** The description that follows of the procedures and record keeping with respect to beneficial ownership interests in the Series 2019 Bonds, payments of principal of and premium, if any, and interest on the Bonds to DTC (as defined below), its nominee, Direct and Indirect Participants (as defined below) or Beneficial Owners (as defined below), confirmation and transfer of beneficial ownership interests in the Bonds and other bond-related transactions by and between DTC, Direct and Indirect Participants and Beneficial Owners is based solely on information furnished by DTC. **Neither the Issuer, the Paying Agent nor the Underwriter assume any responsibility for the accuracy or adequacy of the information included in such description.**

The Depository Trust Company (“*DTC*”), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered bonds registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as maybe requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity of the Series 2019 Bonds, as set forth on the inside front cover of this Official Statement, and will be deposited with DTC.

DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“*Direct Participants*”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“*DTCC*”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant,

either directly or indirectly (“*Indirect Participants*”). DTC has a S&P Global Ratings’ rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC’s records. The ownership interest of each actual purchaser of each Series 2019 Bond (“*Beneficial Owner*”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of the Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, defaults, and proposed amendments to the bond documents. For example, Beneficial Owners of the Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Bond Trustee and request that copies of notices be provided directly to them. Redemption

notices shall be sent to DTC. If less than all of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in the Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Payments of principal, interest, and redemption prices on the Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the Issuer or the Bond Trustee, on a payment date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participants and not of DTC, its nominee, the Bond Trustee or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, premium and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Bond Trustee. Disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of the Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Issuer or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates related to the Issuer's Bonds will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC, and the Issuer takes no responsibility for the accuracy thereof.

THE ISSUER, THE UNDERWRITER AND THE PAYING AGENT CANNOT AND DO NOT GIVE ANY ASSURANCES THAT DTC, THE DIRECT PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (A) PAYMENTS OF PRINCIPAL OF OR INTEREST AND PREMIUM, IF ANY, ON THE BONDS, (B) ANY DOCUMENT REPRESENTING OR CONFIRMING BENEFICIAL OWNERSHIP INTERESTS IN BONDS, OR (C) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNER OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC, DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT “RULES” APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION, AND THE CURRENT “PROCEDURES” OF DTC TO BE FOLLOWED IN DEALING WITH THE PARTICIPANTS ARE ON FILE WITH DTC.

**SECTION 10.** Pledge of Full Faith and Credit; Tax Levy. The Bonds shall constitute general obligations of the Issuer, and the full faith and credit of the Issuer is hereby pledged to the punctual payment of the Bonds in accordance with the authority of the Act. The Issuer obligates itself and is bound under the terms and provisions of law and the election authorizing the Bonds to impose and collect annually in excess of all other taxes an ad valorem tax on all property subject to taxation within the territorial limits of the Issuer sufficient to pay principal of and interest on the Bonds falling due in each year, said tax to be levied and collected by the same officers, in the same manner and at the same time as other taxes are levied and collected within the territorial limits of the Issuer. The proceeds of such tax shall be devoted and applied to the payment of said interest and principal as such shall become due, and without further action on the part of the Governing Authority, the proper officer or officers are hereby authorized and directed, for the year 2019 and each year thereafter, to include in the annual levy of taxes upon, and to extend upon the assessment rolls against, all taxable property situated within the territorial limits of the Issuer, a sum sufficient to pay the principal of, premium, if any, and interest on the Bonds becoming due the ensuing year. The Issuer shall deposit the avails of said tax in the “Debt Service Fund” herein provided for. Principal or interest falling due at any time when the proceeds of said tax levy may not be available shall be paid from other funds of the Governing Authority, and such funds shall be reimbursed from the proceeds of said taxes when said taxes shall have been collected. The Issuer covenants and agrees with the Purchaser and the Owner of the Bonds that so long as any of the Bonds

remain outstanding, the Issuer will take no action or fail to take any action which in any way would adversely affect the ability of the Issuer to levy and collect the foregoing tax levy, and the Issuer and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the Debt Service Fund established in Section 11 to pay the principal of and interest on the Bonds.

**SECTION 11.** Debt Service Fund. For the payment of the principal of and the interest on the Bonds, the Issuer will establish a special fund, to be held by the regularly designated fiscal agent of the Issuer (the “Debt Service Fund”), into which the Issuer will deposit the proceeds of the aforesaid special tax and accrued interest on the Bonds. The depository for the Debt Service Fund shall transfer from the Debt Service Fund to the Paying Agent at least three (3) business days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest falling due on such date.

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

At the written request of the Issuer, all or any part of the moneys in the Debt Service Fund shall be invested in accordance with the provisions of the laws of the State of Louisiana, in which event all income derived from such investments shall be added only to the Debt Service Fund.

Immediately upon issuance of the Bonds, moneys paid to the Issuer by the Purchaser as accrued interest, if any, shall be deposited by the Issuer into the Debt Service Fund and utilized to pay interest on the Bonds on the Interest Payment Date next due.

**SECTION 12.** Application of Proceeds; 2019 Project Fund. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Resolution. The proceeds derived from the sale of the Bonds, shall be deposited into a fund separate and apart from the general funds of the Governing Authority, namely, the “School District No. 23 Project Fund” (the “2019 Project Fund”) hereby created, and disbursements shall be made from the 2019 Project Fund solely and only for the purposes for which the Bonds are being issued and for which the principal proceeds are hereby appropriated.

Earnings, if any, upon the invested proceeds of the Bonds within the 2019 Project Fund shall be maintained within the 2019 Project Fund and utilized solely and only for (i) the purposes for which the Bonds are being issued and/or (ii) payment of any required rebate of excess arbitrage profits to the United States Treasury.

**SECTION 13.** Bonds Legal Obligations. The Bonds shall constitute legal, binding and valid obligations of the Issuer, and shall be the only representations of the indebtedness as herein authorized and created.

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

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

**SECTION 15.** Recital of Regularity. This Governing Authority having investigated the regularity of the proceedings had in connection with issuance of the Bonds herein authorized and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

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

**SECTION 16.** Effect of Registration. The Issuer, the Paying Agent, and any agent of either of them may treat the Owner in whose name any Bond is registered as the Owner of such Bond for the purpose of receiving payment of the principal (and redemption price) of and interest on such Bond and for all other purposes whatsoever, and to the extent permitted by law, neither the Issuer, the Paying Agent, nor any agent of either of them shall be affected by notice to the contrary.

**SECTION 17.** Notices to Owners. Wherever this Resolution provides for notice to Owners of Bonds of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first class postage prepaid, to each Owner of such Bonds, at the address of such Owner as it appears in the Bond Register. In any case where notice to Owners of Bonds is given by mail, neither the failure to mail such notice to any particular Owner of Bonds, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Resolution provides for notice in any manner, such notice may be waived in writing by the Owner or Owners entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Paying Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

**SECTION 18.** Cancellation of Bonds. All Bonds surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Paying Agent, shall be promptly cancelled by it and, if surrendered to the Issuer, shall be delivered to the Paying Agent and, if not already cancelled, shall be promptly cancelled by the Paying Agent. The Issuer may at any time deliver to the Paying Agent for cancellation any Bonds previously registered and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Paying Agent. All cancelled Bonds held by the Paying Agent shall be disposed of as directed in writing by the Issuer.

**SECTION 19.** Mutilated, Destroyed, Lost or Stolen Bonds. If (1) any mutilated Bond is surrendered to the Paying Agent, or the Issuer and the Paying Agent receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (2) there is delivered to the Issuer and the Paying Agent such security or indemnity as may be required by them to save each of them harmless, then, in the absence of notice to the Issuer or the Paying Agent that such Bond has been acquired by a bona fide purchaser, the



Issuer shall, under the authority of Subpart A, Part II of Chapter 4 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, execute, and upon its request the Paying Agent shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same maturity and of like tenor, interest rate and principal amount, bearing a number not contemporaneously outstanding. In case any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Bond, pay such Bond. Upon issuance of any new Bond under this Section, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith. Every new Bond issued pursuant to this Section in lieu of any mutilated, destroyed, lost or stolen Bond shall constitute a replacement of the prior obligation of the Issuer, whether or not the mutilated, destroyed, lost or stolen Bond shall be at any time enforceable by anyone and shall be entitled to all the benefits of this Resolution equally and ratably with all other outstanding Bonds. Any additional procedures set forth in this Resolution, shall also be available with respect to mutilated, destroyed, lost or stolen Bonds. The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

**SECTION 20.** Discharge of Resolution; Defeasance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid to the Owners, the principal of and interest on the Bonds, at the times and in the manner stipulated in this Resolution, then the pledge of the money, securities, and funds pledged under this Resolution and all covenants, agreements, and other obligations of the Issuer to the Owners of the Bonds shall thereupon cease, terminate, and become void and be discharged and satisfied, and the Paying Agent shall pay over or deliver all money held by it under this Resolution to the Issuer.

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

**SECTION 21.** Paying Agent; Paying Agent Agreement. The Issuer will at all times maintain a Paying Agent meeting the qualifications hereinafter described for the performance of the duties hereunder for the Bonds. The designation of the initial Paying Agent in this Resolution is hereby confirmed and approved. The Issuer reserves the right to appoint a successor Paying Agent by (a) filing with the Person then performing such function a certified copy of a resolution or Resolution giving notice of the termination of the Agreement and appointing a successor and (b) causing notice to be given to each Owner. Every Paying Agent appointed hereunder shall at all times be a bank organized and doing business under the laws of the United States of America or of any state, authorized under such laws to serve as Paying Agent, and subject to supervision or examination by Federal or State authority. The Executive Officers are hereby authorized and directed to execute an appropriate Agreement with the Paying Agent for and on behalf of the Issuer in such form as may be satisfactory to said officers, the signatures of such officers on such Agreement to be conclusive evidence of the due exercise of the authority granted hereunder. The Paying Agent is specially authorized to pay costs of issuance of the Bonds from proceeds of the Bonds deposited with the Paying Agent upon delivery and closing of sale of the Bonds.

**SECTION 22.** Non-Arbitrage Representations, Warranties and Covenants. The Governing Authority of the Issuer certifies and covenants that so long as the Bonds remain outstanding, moneys on deposit in any fund in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other sources, will not be used in a manner which will cause such Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code or ruling or regulations promulgated thereunder.

The Governing Authority hereby authorizes the Executive Officers of the Issuer to be responsible for issuing the Bonds to make such further covenants and certifications as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be excludable from gross income for purposes of federal income taxation. In connection therewith, the Issuer and the Governing Authority further agree:

(a) through the Executive Officers to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating

to the Bonds; (d) to file such forms, statements and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by the Executive Officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Issuer in such compliance.

**SECTION 23.** Printing and Delivery of Bonds. The Executive Officers of the Issuer are hereby empowered, authorized and directed to cause the necessary Bonds to be printed or lithographed, and they are hereby further empowered, authorized and directed to sign, execute and seal all of the Bonds as herein provided, all in accordance with the provisions of law and this Resolution.

**SECTION 24.** Preliminary Official Statement. The dissemination and distribution of and the disclosure material in the Preliminary Official Statement and the Official Statement by the Underwriter in connection with the sale of the Bonds are hereby ratified and confirmed in all respects by this Governing Authority, and the Issuer and the Governing Authority hereby certify that such disclosure material is deemed final by the Issuer and Governing Authority as of its date for purposes of Rule 15c2-12 of the Securities Exchange Act of 1934. The Issuer further authorizes, directs, and ratifies the execution by the Executive Officers and delivery of such final Official Statement to the Underwriter.

**SECTION 25.** Execution of Documents. The Executive Officers of the Issuer are hereby authorized and directed to accept, receive, execute, seal, attest and deliver the Preliminary Official Statement, the Official Statement, the Tax Certificate, the Agreement, the Continuing Disclosure Certificate, the Bond Purchase Agreement, by and between the Issuer and the Underwriter, and any and all such documents, certificates, and other instruments as are required in connection with the authorization, issuance, and delivery of the Bonds, in such forms as are acceptable to Bond Counsel, or to take such further action as may be appropriate or required by law in connection with the authorization, issuance, and delivery of the Bonds. The acceptance, receipt, execution, seal, attestation, and deliverance of the Bond Purchase Agreement by the Executive Officers of the Issuer is hereby ratified in all respects.

**SECTION 26.** Savings Clause. In case any one or more of the provisions of this 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 this Resolution or of the Bonds, but the 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 or dates of this

Resolution and of the Bonds which validates or makes legal any provision of this Resolution or the Bonds which would not otherwise be valid or legal, shall be decreed to apply to this Resolution and to the Bonds.

**SECTION 27.** Reserved.

**SECTION 28.** Additional Parity Bonds. The Issuer hereby expressly reserves the right to issue from time to time additional bonds payable from and secured by ad valorem taxation on a parity with the Bonds.

**SECTION 29.** Continuing Disclosure Certificate. The Issuer has authorized the execution and delivery of a Continuing Disclosure Certificate pursuant to Section (d)(2) of the Securities and Exchange Commission Rule 15c2-12 (the “Continuing Disclosure Certificate”). The Continuing Disclosure Certificate executed and delivered by the Chief Financial Officer of the Governing Authority as heretofore authorized by resolution providing for the sale and delivery of the Bonds to the Purchaser is ratified, approved and confirmed. The Issuer, acting through the Governing Authority, hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Resolution, failure of the Issuer or the Governing Authority to comply with the Continuing Disclosure Certificate shall not be considered a default hereunder. However, any Participating Underwriter, as defined in the Continuing Disclosure Certificate, or any Bond Owner may take such actions under Louisiana law as may be necessary and appropriate, including seeking a mandatory injunction, writ of mandamus or other order or judgment for specific performance by court order to cause the Issuer and/or the Governing Authority to comply with its obligations under the Continuing Disclosure Certificate and this Section and the provisions of this Resolution heretofore adopted authorizing the Continuing Disclosure Certificate.

**SECTION 30.** Further Acts. All acts and doings of the Executive Officers of the Issuer which are in conformity with the purposes and intent of this Resolution are hereby in all respects ratified, approved and confirmed.

**SECTION 31.** Application of Bond Proceeds. In accordance with and pursuant to the provisions of Subpart A of Part II of Chapter 4 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, the Governing Authority of the Issuer is hereby confirmed as administrator of the funds of the

Issuer, and is further charged with the responsibilities of investing the proceeds of the Bonds in accordance with the terms of this Resolution and the Letter of Investment Instructions which is annexed hereto as **Exhibit A**. The Superintendent of Public Schools for the Parish of Calcasieu, Louisiana, and Ex-officio Secretary of the Governing Authority shall signify his acceptance of the responsibilities set forth herein and within the Letter of Investment Instructions by his execution of the Letter of Investment Instructions.

**SECTION 32. Beneficiaries of the Resolution.** The provisions of this Resolution are for the sole benefit of the Owners of the Bonds and beneficial owners of the Bonds, and nothing contained herein, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Issuer undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Resolution, and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Issuer's financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Resolution or otherwise, except as expressly provided herein. The Issuer does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell the Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE ISSUER BE LIABLE TO OWNERS OF THE BONDS OR BENEFICIAL OWNERS OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS RESOLUTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

No default by the Issuer in observing or performing its obligations under Section 29 hereof shall constitute a breach of or default under this Resolution.

**SECTION 33. Provisions Applicable to the Bond Insurer.**

(1) Notice and Other Information to be Given to BAM . The Issuer will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Agreement and (ii) to the holders of the Insured Obligations or the Paying Agent under the Security Documents.

The notice address of BAM is:

Build America Mutual Assurance Company  
200 Liberty Street, 27<sup>th</sup> Floor,  
New York, NY 10281  
Attention: Surveillance, Re: Policy No. \_\_\_\_\_  
Telephone: (212) 235-2500  
Telecopier: (212) 235-1542  
Email: [notices@buildamerica.com](mailto: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](mailto:claims@buildamerica.com) or at Telecopier: (212) 235-5214 and shall be marked to indicate “URGENT MATERIAL ENCLOSED.”

(2) Amendments, Supplements and Consents.

- (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 trustee, paying agent, registrar, or similar agent (the “Trustee”) for the benefit of such holders under any Security Document. The Trustee may not waive any default or event of default or accelerate the Insured Obligations without BAM’s written consent.

(3) BAM As Third Party Beneficiary. BAM is 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 therein or thereunder.

(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 Issuer 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 registered 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 Issuer and the Trustee 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 Issuer, with interest thereon, as provided and solely from the sources stated in the Security Documents 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 paragraph B 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 (3), “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).



**SECTION 34. Section Headings.** The headings of the various sections hereof are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions hereof.

**SECTION 35. Repealer.** All resolutions or Resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and this Resolution shall be in effect from and after its passage.

**SECTION 36. Effective Date of Resolution.** This Resolution shall become effective immediately upon its adoption.

APPROVED AND ADOPTED this 13<sup>th</sup> day of August, 2019.

/s/ Damon Hardesty  
DAMON HARDESTY, President

ATTEST:

/s/ Karl Bruchhaus  
KARL BRUCHHAUS, Secretary

**EXHIBIT A**

**Form of Letter of Investment Instructions**

September 12, 2019

Calcasieu Parish School Board  
3310 Broad Street  
Lake Charles, LA 70615

\$42,000,000  
General Obligation Public School Improvement Bonds  
of School District No. 23 of Calcasieu Parish, Louisiana  
Series 2019

Gentlemen:

This letter sets forth instructions regarding investment and disposition of moneys deposited pursuant to the terms of a resolution by the Calcasieu Parish School Board dated August 13, 2019 (the "Bond Resolution") authorizing issuance by School District No. 23 of Calcasieu Parish, Louisiana (the "Issuer") of \$42,000,000

of its General Obligation Public School Improvement Bonds, Series 2019, dated September 12, 2019 (the “Bonds”).

The purpose of these instructions is to assure that investment of moneys held in escrow and described herein will comply with Income Tax regulations (the “Arbitrage Regulations”) promulgated and effective on February 1, 1993 under Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”). To the extent any moneys are subject to yield restrictions, you may invest only in obligations bearing a yield equal to or less than the yield on the Bonds or in obligations described in Section 103(a) of the Code. These instructions implement the Arbitrage Certificate executed by the Issuer on the date of issue of the Bonds.

1. Computation of Yield.

The term “yield” shall have the meaning set forth in Section 1.148-4(b) of the Arbitrage Regulations. The “yield” on a fixed yield issue is the discount rate that, when used in computing the present value as of the issue date of all the unconditionally payable payments of principal, interest, and fees for qualified guarantees on the issue and amounts reasonably expected to be paid as fees for qualified guarantees on the issue, produces an amount equal to the present value, using the same discount rate, of the aggregate issue price of bonds of the issue as of the issue date. Yield on a fixed yield issue is computed as of the issue date and is not affected by subsequent unexpected events, except to the extent provided in the Arbitrage Regulations.

The Arbitrage Regulations further provide that the yield on a fixed yield issue which is subject to optional early redemption must be determined by assuming the bonds will be redeemed on the redemption date that would produce the lowest yield on the issue (“yield-to-call” rule), if any one of the following circumstances is present:

- a) the bonds are subject to optional redemption within 5 years of the issue date, but only if the yield on the issue computed by assuming all bonds in the issue are redeemed at maturity is more than one-eighth of one percentage point (.125%) higher than the yield on the issue computed by assuming all bonds of the issue are redeemed at the earliest redemption date;
- a) the issue price exceeds the stated redemption price at maturity by more than one-fourth of one percent (.25%) multiplied by the product of the stated redemption price at maturity and the number of complete years to the first optional redemption date for the bonds; or
- b) the bonds bear interest at increasing interest rates (“stepped coupons”).

Payment of the principal of and interest on the Bonds when due is insured by a financial guaranty insurance policy issued by Build America Mutual Assurance Company, New York, New York, issued simultaneously with the delivery of the Bonds. The financial guaranty insurance premium is \$81,381.92.

In accordance with Treasury Regulation §1.148-4(b)(3), the yield of the issue to the earliest call date of September 1, 2029, has been computed to be not less than **2.0533258%**, taking into account the financial guaranty insurance premium.

2. Debt Service.

The Bond Resolution provides that principal of and interest on the Bonds will be paid with moneys derived from collection of ad valorem taxes levied for such purpose.

Any moneys derived from levy and collection of ad valorem taxes which are designated and used primarily to achieve a proper matching of revenues with principal and interest payments on the Bonds, and any amount received from investment of such moneys, will be depleted at least once each bond year, except for a reasonable carry-over amount not to exceed the greater of the earnings on such moneys for the immediately preceding bond year, or one-twelfth (1/12) of the principal and interest payments on the issue for the immediately preceding bond year. Such moneys may be invested without regard to yield limitation.

For purposes of these instructions, “bond year” shall mean each 1-year period beginning on September 2 of each calendar year and ending on September 1 in each year, except that the first bond year shall be the period beginning September 12, 2019, the date of issuance, and ending on September 1, 2020.

3. 2019 Project Fund.

The Bond Resolution establishes a 2019 Project Fund. For a temporary period until such time as the proceeds are used for the purpose for which the Bonds were issued, all or a portion of the amounts deposited in the 2019 Project Fund will be invested in nonpurpose investments which may produce a yield which is materially higher than the yield on the Bonds.

Moneys on deposit in the 2019 Project Fund, and investment earnings thereon, allocated to expenditures for capital projects, shall have a temporary period of 3 years from September 12, 2019, as set forth in Section 1.148-2(3) of the Arbitrage Regulations. Such moneys may be invested without regard to yield limitation.

4. Rebate Requirement.

Pursuant to Section 148(f)(4)(D)(vii) of the Code, and the Arbitrage Regulations, the Bonds are subject to rebate requirements of the Code.

5. Miscellaneous.

Proceeds of the Bonds representing accrued interest, if any, may be invested at a yield that exceeds the yield on the Bonds for a 31-day period beginning on September 12, 2019, and thereafter at a yield which does not exceed the yield on the Bonds or in tax-exempt investments which are not private activity bonds.

Very truly yours,

**JOSEPH A. DELAFIELD, A  
PROFESSIONAL CORPORATION**

By: \_\_\_\_\_  
Joseph A. Delafield

## **PRESENTATIONS**

A. Jamey Rasberry, Director of LCMH Sports Medicine, presented the quarterly report.

## **SUPERINTENDENT'S REPORT**

Mr. Bruchhaus gave the following report:

1. All Board Members have received the July, 2019, Head Start Report.

- Early Childhood Professional Development with Head Start and Pre-Kindergarten staff was held on August 6-8, 2019 at McNeese State University. Lisa Murphy and Stephen Fite were the keynote speakers.
- Head Start Home Visits were conducted prior to students reporting to school. 2019-2020 School Readiness Goals were discussed with parents.
- Head Start Orientations were held at all sites. All Head Start parents are required to participate in orientation.

2. I would like to report our sales tax numbers for our general fund which show July, 2019, collections at \$321,483 or 2.2% below budget for the 1st month of the 2019-2020 school year.

Collections are \$468,957 or 3.2% below collections for the same month last year.

4. We congratulate Westlake High School Assistant Principal Keith Waddell on his Promotion to Brigadier General with the Louisiana National Guard. Several of us went to watch the swearing in ceremony last Saturday at the Post Theater at Camp Beauregard in Pineville.

5. Mr. Bourne received a letter from the Association of School Business Officials International, notifying him that the Calcasieu Parish School Board has received ASBO's Certificate of Excellence in Financial Reporting for the fiscal year ending in 2018. This will be the 35<sup>th</sup> year that we have received this certificate of excellence.

6. Please see the information at your seating area regarding the required Louisiana Board of Ethics disclosure statement regarding immediate family members employed by CPSB. Immediate family members are your children, the spouses of your children, your brothers and sisters and their spouses, your parents, your spouse, and the parents of your spouse.

Anyone submitting the form last year and giving us a copy can see who they disclosed last year, attached to forms for this year. If you would like my office to submit this for you, please be sure and complete the form and turn it in. Please remember there is a substantial fine for not completing this disclosure statement.

7. I want to report our results for students taking the CLEP Test (College Level Examination Program). In 2018-2019, 677 students were tested and they earned 1560 credit hours. An estimate of total savings to parents/guardians for McNeese State University at a cost of \$655 a credit hour is \$1,021,800.00 and for LSU at a cost of \$995.83 a credit hour is \$1,553,494.80.

## **INNOVATION PRESENTATIONS**

A. Molo Middle School/Project Based Learning/Shonna Anderson, Principal

On a motion to approve Project Based Learning innovation by Mr. Dellafosse and a second by Mr. Hardy, the motion carried on a unanimous vote.

## **TAKE APPROPRIATE ACTION**

Mr. Hardesty read the following:

A. Consideration of online financial information program

TO: Board Members  
FROM: Karl Bruchhaus  
RE: Open Checkbook Discussion  
DATE: August 13, 2019

Many of you have been approached about the possible implementation of a program that makes financial records available for public viewing. The open checkbook format has been cited as an option to complete the task. It appears that several governmental entities around the state have started this process. Below are a few bullet points about the process that staff has obtained so far:

- There is no law requiring the implementation of the program.

- Lafayette Parish School Board is the only school system currently implementing, using a company called OpenGov. The Lafayette process required about 3 months of preparation to begin operation.
- Based on web research, there are many different approaches and formats that can be specified by each entity.
- OpenGov services for basic viewing appear to be about \$35,000 to \$45,000 per year.
- The data is not live, but is the result of a nightly transfer.
- The Calcasieu Parish School Board has been awarded Certificates of Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for 30 years and the Association of School Business Officials (ASBO) for 35 years.

Staff recommendation: Allow staff to gather additional information, feedback, and research on possible vendors, formats, costs, and implementation timelines for a report to the September 24, 2019, Budget/Financial Management Committee.

Mr. Dellafosse offered a motion to send this item to staff to research and submit information at the September Budget Committee meeting. Mr. Tarver seconded the motion.

Submitting a blue card to speak to the Board: Liz Long

Mr. Duhon offered a substitute motion to not send to staff, but to vote up or down at this meeting. Mrs. Ballard seconded the motion.

After much discussion, Mr. Duhon and Mrs. Ballard withdrew their motion, with no opposition. Mr. Dellafosse, with a second by Mr. Tarver, called the question to cease discussion. The vote carried unanimously.

On a roll call vote to send back to staff for review and presentation in September and to not vote it up or down at this meeting, the motion carried on an 8-6 vote.

For: Mr. Natali, Mrs. Gay, Mr. Hardy, Mr. Hayes, Mr. Roberts, Mr. Tarver, Mr. Smith, Mr. Wallace

Against: Mrs. Ballard, Mr. Dellafosse, Mr. Hardesty, Mr. Bujard, Mr. Castille, Mr. Duhon

**B. Approval to set bank card limit at request of Iberia Bank**

TO: Board Members  
 FROM: Karl Bruchhaus  
 RE: Bank Card Limit  
 DATE: August 13, 2019

The Board previously approved a bank card dedicated for use in personnel actions, such as on-line recruiting sites, that will only allow payment by card. Iberia Bank has requested official Board approval to set the card limit at \$15,000.

Staff recommends approval.

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

**BID REPORTS**

Mr. Hardesty read the following:

**A. Ralph Wilson Elementary/Phase 3 Renovations/District 31 Bond Funds**

**BID REPORT**

The committee to review bids met on the date herein indicated and reviewed bids on the following project.

**DATE:** August 06,2019

**DESCRIPTION:** Ralph Wilson Elementary - Phase 3 Renovations  
**FUNDS:** School District 31 Bond Funds  
**BID NUMBER:** 2020-01PC  
**DESIGNER:** Griggs, Mitchell and Associates

CONTRACTOR	BASE BID
Pat Williams Construction	\$ 850,000.00
Bridges Construction	No Bid
F. Phillips General Construction	No Bid
HP Fontenot Builders	No Bid

The Committee recommends award of the contract to:

Pat Williams  
 Construction

BASE BID IN THE AMOUNT OF: \$850,000.00

Eight Hundred Fifty Thousand Dollars and No /100

as the lowest qualified bidder meeting specifications.

On a motion to approve by Mr. Dellafosse and a second by Mr. Bujard, the motion carried on a unanimous vote.

B. Bid #2020-23- Small Equipment/Wares/Food Services Department

**BID 2020-23 – SMALL EQUIPMENT/WARES was opened on August 6, 2019 @ 11:00 AM**

BIDS WERE SENT TO THE FOLLOWING:

ASSOCIATED FOOD  
ALACK REFRIGERATION  
CAYARDS  
ECONOMICAL JANITORIAL  
LAFAYETTE RESTAURANT  
SW BAR NEEDS

BID RESULTS AS FOLLOWS:

ALACK REFRIGERATION	\$ 34,875.25
ASSOCIATED FOOD	\$ 17,206.86
CAYARDS	\$ 275.00
DOUGLAS EQPT	\$ 21,913.96
ECONOMICAL	\$ 16,122.05
LAFAYETTE RESTAURANT	\$ 5,234.22
SAM TELL	<u>\$ 51,633.89</u>
<b>TOTAL</b>	<b>\$147,261.23</b>

THE STAFF RECOMMENDS AWARDING AS INDICATED ABOVE AS THE LOWEST RESPONSIBLE RESPONSIVE BIDDERS.

C. Bid #2020-32 – Temperature Monitoring Service/Food Services Department

**BID 2020-32 – TEMPERATURE MONITORING SERVICE was opened on August 6, 2019 @ 10:00 AM**



BIDS WERE SENT TO THE FOLLOWING:

COGENT MONITORING SOLUTIONS

MONNIT

SENSO SCIENTIFIC

SMART SENSE

VAISALA INC

BID RESULTS AS FOLLOWS:

SENSO SCIENTIFIC	\$32,950.00
SMART SENSE	\$37,566.20 AWARD
SW BAR NEEDS	\$45,844.00

AFTER COMPARING INITIAL COST, ANNUAL ON-GOING COST, AND WARRANTIES, THE STAFF RECOMMENDS AWARDDING SMART SENSE AS THE LOWEST RESPONSIBLE RESPONSIVE BIDDER.

On a motion to approve by Mr. Dellafosse and a second by Mr. Bujard, the motion carried on a unanimous vote.

**PERMISSION TO ADVERTISE**

Mr. Hardesty read the following:

A. Pearl Watson Elementary School/Phase 3, Interior Improvements/District 31 Bond Funds

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

B. Uniforms for Custodial and Cafeteria Personnel/General Funds

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

**CORRESPONDENCE**

Mr. Hardesty read the following:

A. Change Order Number Eighteen (18) for the Project, "Classroom Pods – Phase Ten," Project Number 1715; Riverboat Funds; Champeaux, Evans, Hotard, APAC,

Architect; Miller & Associates Co., Inc., Contractor; *Increase* of \$6,250.00 and *Increase* of two (2) days.

On a motion to approve by Mr. Dellafosse and a second by Mr. Natali, the motion carried on a unanimous vote.

**B.** Change Order Number Two (2) for the Project, “J.J. Johnson Elementary Phase I”, Project # 010218; District 31 Bond Funds; Griggs Mitchell & Associates, LLC., Designer; Pat Williams Construction, Contractor; *Increase* of \$14,610.00 and *Increase* of thirty (30) days.

On a motion to approve by Mr. Dellafosse and a second by Mr. Natali, the motion carried on a unanimous vote.

**C.** Change Order Number One (1) for the Project, “Restroom renovations at Barbe High School,” \$50 million allocation; Project Number 16045B-1; Randy M. Goodloe, AIA, APAC, Architect; Pat Williams Construction, Contractor; *Increase* of \$1,711.20 and *Increase* of Three (3) days.

On a motion to approve by Mr. Dellafosse and a second by Mr. Natali, the motion carried on a unanimous vote.

**D.** Change Order Number Two (2) for the Project, “Restroom renovations at Barbe High School,” \$50 million allocation; Project Number 16045B-1; Randy M. Goodloe, AIA, APAC, Architect; Pat Williams Construction, Contractor; *Increase* of \$60,395.31 and *Increase* of Thirty- three (33) days.

On a motion to approve by Mr. Dellafosse and a second by Mr. Natali, the motion carried on a unanimous vote.

**E.** Change Order Number One (1) for the Project, “ Iowa High School Gym Restroom Upgrades,” General Funds/ADA; Project #2019-03PCI Brossett Architect, LLC, Designer; John D. Myers & Associates, Contractor; *Increase* of Twenty-eight (28) days.

On a motion to approve by Mr. Dellafosse and a second by Mr. Natali, the motion carried on a unanimous vote.

**F.** Change Order Number One (1) for the Project, “Gillis Elementary Improvements Phase 2,” Sales Tax District 3 Funds ; Project Number MA1708; *Increase* of \$41,665.77 and *Increase* of Fifteen (15) days.

On a motion to table by Mr. Duhon and a second by Mr. Natali, the motion carried; Mr. Dellafosse abstained.

**G. Recommendation of Acceptance/Iowa High School Gym Restrooms Upgrades**

On a motion to approve by Mr. Dellafosse and a second by Mr. Natali, the motion carried on a unanimous vote.

**H. Beneficial Occupancy for the Project, “Classroom Pods- Phase 10, Sam Houston High School.”**

On a motion to approve by Mr. Dellafosse and a second by Mr. Natali, the motion carried on a unanimous vote.

**CONDOLENCES/RECOGNITIONS**

Mrs. Ballard and Mr. Hardy asked for a letter of condolence to the family of Mr. Payton Covington.

Mr. Hardy and Mr. Hayes asked for a letter of condolence to the family of Mr. Jim Karr.

Mr. Hardy congratulated Dr. Marcus Jackson on the recent Back to School event at the Civic Center.

Mr. Wallace congratulated LaGrange High School for their graduation rate increase.

Mr. Hardesty congratulated West Lake High School Assistant Principal Keith Waddell for his recent promotion to Brigadier General with the Louisiana National Guard.

**SCHEDULE COMMITTEES**

August 27, 2019.....C&I Committee, A&P Committee 5:00 p.m.  
September 24, 2019.....Budget Committee, 5:00 p.m.

**ADJOURN MEETING**

On a motion to adjourn by Mr. Dellafosse and a second by Mr. Duhon, the meeting adjourned at 6:52 p.m.

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**President**

Damon Hardesty

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**Secretary**

Karl Bruchhaus