

July 8, 2014

Lake Charles, Louisiana

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, July 8, 2014, at 4:45 p.m. The meeting was called to order by Annette Ballard, President. The prayer was led by Randy Burleigh; the Pledge of Allegiance was led by Bill Jongbloed.

ROLL CALL

The roll was called by Superintendent Bruchhaus and the following members were present: Joe Andrepont, Annette Ballard, Dale Bernard, Billy Breaux, Randy Burleigh, Clara Duhon, Fred Hardy, Bill Jongbloed, Bryan LaRocque, Jim Schooler, and R. L. Webb.

Mr. Karr, Mr. Dellafosse, and Mr. Guidry were absent; Mr. Thompson arrived after the roll was called.

APPROVAL OF MINUTES

A. Calcasieu Parish School Board Meeting of June 10, 2014

On a motion to approve by Mr. Schooler and a second by Mr. Webb, the motion carried.

B. Special Called CPSB Meeting of June 14, 2014

On a motion to approve by Mr. Schooler and a second by Mr. Burleigh, the motion carried.

C. Special Called CPSB Meeting of June 18, 2014

On a motion to approve by Mr. Webb and a second by Mr. Schooler, the motion carried.

D. Special Called CPSB Meeting of June 24, 2014

On a motion to approve by Mr. Andrepont and a second by Mr. Schooler, the motion carried.

SUPERINTENDENT'S REPORT

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Mr. Bruchhaus reported on the following:

1. All board members have received their June, 2014 Headstart report:

Staff attended the following trainings:

- TS (Teaching Strategies) GOLD Train the Trainer Workshop
 - Pre-K CLASS Train the Trainer 3-Day Workshop
 - CLASS Teacher-Child Interactions Training
 - Early Childhood Standards with TS (Teaching Strategies) GOLD
 - Literacy Training
 - ChildPlus Training
 - Louisiana Head Start/Early Head Start Coordinators' Update Training Session
2. Continuing with our renewed efforts to keep the Board informed on financial matters, I would like to report our current sales tax numbers for our general fund show June, 2014 collections at \$1,001,135.00 over budget for the month. For the 2013-2014 year, collections are \$1,165,065 over our recently revised budget. Collections for the first twelve months of the year are \$1,999,441.00 over the same twelve months last year.

TAKE APPROPRIATE ACTION

Mrs. Ballard read the following items:

A. Adoption of 2014 Millages

CALCASIEU PARISH SCHOOL BOARD RESOLUTION

BE IT RESOLVED, by the Calcasieu Parish School Board of the Parish of Calcasieu, Louisiana, in public hearing held on July 8th, 2014, which hearing conducted in accordance with the open meetings law and the additional requirements of Article VII, Section 23(C) of the Constitution, that the following millage rate(s) be and are hereby levied upon the dollar of the assessed valuation of all property subject to ad valorem taxation within said Parish for the year 2014, for the purpose of raising revenue:

General Fund (Parishwide)

Constitutional Tax	5.37 Mills
Special School Maintenance & Operations Taxes	12.67 Mills
MT #1 (9.17 mills)	
MT #2 (3.50 mills)	

Bond Sinking Funds

School District No. 21	25.2 Mills
School District No. 22	0 Mills
School District No. 23	9.4 Mills
School District No. 24	10.0 Mills
School District No. 25	44.0 Mills
School District No. 26	29.0 Mills

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School District No. 27	0 Mills
School District No. 28	15.0 Mills
School District No. 30	17.2 Mills
School District No. 31	22.2 Mills
School District No. 33	14.5 Mills
School District No. 34	7.2 Mills

Renewable Taxes

School District No. 28	9.87 Mills
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BE IT FURTHER RESOLVED that the proper administrative officials of the Parish of Calcasieu, State of Louisiana, be and are hereby empowered, authorized, and directed to spread said taxes, as hereinabove set forth, upon the assessment roll of said Parish for the year 2014, and to make the collection of the taxes imposed for and on behalf of the taxing authority, according to law, and that the taxes herein levied shall become a permanent lien and privilege on all property subject to taxation as herein set forth, and collection thereof shall be enforceable in the manner provided by law.

BE IT FURTHER RESOLVED that the foregoing resolution was read in full, the roll was called on the adoption thereof, and the resolution was adopted by the following votes:

YEAS: 12
NAYS: 0
ABSTAINED: 0
ABSENT: 3

CERTIFICATE

I hereby certify that the foregoing is a true and exact copy of a resolution adopted at a regular board meeting held on July 8, 2014 at which time a quorum was present and voting.

Lake Charles, Louisiana, this 8th day of July, 2014.

Karl Bruchhaus, Secretary
Calcasieu Parish School Board

On a motion to approve by Mr. Schooler and a second by Mr. Burleigh, the motion carried.

B. Adoption of 2014-2015 Budgets

RESOLUTION

A resolution adopting the 2014-2015 General Fund and Special Revenue Fund budgets.

WHEREAS, the proposed General Fund and Special Revenue Fund budgets for fiscal year 2014-2015 have been previously submitted to the Budget/Fiscal Management Committee and reviewed at the public hearing held prior to the Board meeting, and

WHEREAS, the proposed budget provides necessary funding to continue an adequate level of services for public elementary and secondary schools in Calcasieu Parish, and

WHEREAS, the authority to revise the budget is set forth in File: DCI of the Calcasieu Parish School Board Policy Manual which provides in part that:

"Line items in the budget may be changed, with Board approval, at any time during the fiscal year, provided such change is consistent with existing laws and regulations of the State of Louisiana. Any request for modification of a budgetary line item shall be approved by appropriate supervisory personnel and submitted to the

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Superintendent for consideration. The Superintendent may submit requests for budgetary line item changes to the Board as deemed appropriate. The Superintendent may approve transfers from one budget line item to another for amounts less than \$10,000. Any such changes shall be ratified by the Board. Amounts of \$10,000 or more shall be submitted to the Board for approval."

THEREFORE, BE IT RESOLVED that the following budgets for fiscal year 2014-2015 be adopted:

GENERAL FUND

Revenues and Other Sources:

Local Revenues	\$131,105,319	
State Revenues	154,152,473	
Federal Revenues	115,000	Other
Sources	1,630,000	
Projected from Reserves	<u>3,169,545</u>	
Total General Fund Revenues & Other Sources	<u>\$290,172,337</u>	

Expenditures:

Instructional	\$216,699,782
Support Services	<u>73,472,555</u>
Total Expenditures & other Uses	<u>\$290,172,337</u>

SPECIAL REVENUE FUNDS

Revenues & Other Sources:

Local	\$ 1,249,000
State	382,848
Federal	48,814,017
Transfers from General Fund	1,200,000
Projected from Reserves	<u>175,000</u>
Total Revenues & Other Sources	\$ <u>51,820,865</u>

Expenditures & Other Uses:

Instructional	\$ 37,333,000
Support Services	<u>14,487,865</u>
Total Expenditures & Other Uses	\$ 51,820,865

NOTICE

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**CALCASIEU PARISH SCHOOL BOARD
FISCAL YEAR 2014**

In accordance with the provisions of Act 504, 1980, of the Louisiana Legislature, notice is hereby given as follows:

- (1) A public hearing on the Proposed Budget for Fiscal Year 2014-2015 will be conducted on Tuesday, July 8, 2014 at 4:15 p.m. in the Board Room at 3310 Broad Street, Lake Charles, Louisiana.
- (2) A detailed copy of the Proposed Budget is available for public inspection at the Office of the Chief Financial Officer, 3310 Broad Street, Lake Charles, Louisiana.

SUMMARY OF PROPOSED BUDGET

FISCAL YEAR 2014-2015

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Projected Reserves 7/1/2014 Unassigned	\$37,627,261	\$2,726,806
Revenues & Other Sources:		
Local	\$131,105,319	1,249,000
State	154,152,473	382,848
Federal	115,000	48,814,017
Other Sources	<u>1,630,000</u>	<u>1,200,000</u>
Total Revenues And Other Sources	<u>\$287,002,792</u>	<u>\$51,645,865</u>
Expenditures & Other Uses:		
Regular Instruction	\$162,027,036	\$2,525,000
Special Instruction	26,894,203	16,335,000
Special Programs	2,732,338	-
Vocational Instruction	4,555,237	350,000
Other Instruction	131,309	55,000
Adult Instruction	-	-
Pupil Support	11,822,763	4,590,000
Instructional Staff	8,536,896	13,478,000
General Administration	3,783,624	1,000
School Administration	13,091,491	367,500
Business Administration	3,182,461	867,000
Operation & Maintenance	27,328,313	95,000
Transportation	10,016,809	191,000
Central Services	3,211,754	50,500
Other Support Services	21,321	-
Community Services	37,500	-
Construction/Capital	103,149	-
Debt Service	2,898,959	-
School Lunch	0	12,915,865
Operating Transfers	9,797,174	-

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Total Expenditures & Other Uses	\$290,172,337	\$51,820,865
Projected Reserves 6/30/2015 Unassigned	\$34,457,716	\$2,551,806

Published: Lake Charles American Press - Thursday, June 19, June 26 and July 3, 2014

On a motion to approve by Mr. Schooler and a second by Mr. Webb, the motion carried.

C. Approval of Student Athletic Insurance 2014-2015

TO: Board Members

FROM: Skylar Giardina, Risk Manager 

DATE: July 8, 2014

Upon the request of the Board after approving the 2013-2014 Student Accident Insurance Renewal, a committee was formed to research other potential options to reduce premium cost.

Staff invited high school and middle school administrators and coaches to participate on this committee.

The first meeting was held on 12/10/13. There was a lot of concern and feedback from that meeting. Ultimately, it was decided that in order to propose any change from our current policy, we needed to know the insurance statistics of our student athletes.

That data was compiled from all of the athletic rosters. The statistics showed: 73.16% Private Insurance, 23.29% Medicaid and 3.55% No Insurance.

The second meeting was held on 5/19/14. The four options listed below were presented to the committee:

Option 1: Renew current compulsory plan \$697,710 (Prior Year Premium \$585,500)

Option 2: Renew current compulsory plan \$697,710 and charge a Student Participation Fee to supplement the cost of the premium

Option 3: Renew current compulsory plan with reductions in benefits (see attachment)

Option 4: Eliminate the current plan, purchase Catastrophic Only policy (\$26, 520.57) and offer a Voluntary Policy. If the parent cannot provide proof of insurance or Medicaid, the parent must purchase a voluntary policy or the child CANNOT participate.

The committee overwhelming felt Option 4 was the best viable option.

It should be noted that the budgeted amount for the 2014-2015 Fiscal Year is \$300,000.

It was the consensus of the committee that it not affordable or practical for our district to renew the current plan at a cost of \$697,710.

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The committee felt strongly against charging a Student Participation Fee to off-set the cost of the premium for various reasons. The additional administrative time, fear of inconsistent application of the fee, undue burden of parents who do not need the coverage, and the fact that the fee would not be sufficient to cover the difference between the renewal premium and the budgeted amount.

The final two options would require additional administrative paperwork. Every student athlete which includes all sports, cheerleaders, dance teams, peeps squads and band members will have to show proof of insurance and sign a waiver acknowledging that the parents are responsible for medical or hospital expenses resulting from an athletic injury. Under both options 3 and 4, the parents/guardians (unless covered by Medicaid with a Medicaid provider) will be left with a balance. CPSB parents are accustomed to claims being covered 100% Reasonable & Customary (subject to \$100 deductible); therefore, we can all expect phone calls. Both options will result in the same amount of administrative paperwork, which will be CRUCIAL in order to not expose CPSB for any unpaid balances. Option 3 is still over the \$300,000 budgeted amount. The statistics compiled show that there are only 3.55% of student athletes without insurance or Medicaid. Therefore, the committee is recommending the Board approve Option 4. The committee further requests that the Board provide policy in the event a parent cannot afford to purchase the voluntary policy. Ultimately, the student athlete will not be able to participate unless the policy is purchased. But:

Can the athletic programs pay the fee?

What if a particular athletic program does not have the funds?

What if the parent loses coverage in the middle of the season? (This will be hard to know)

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	PLAN 1	PLAN 2	PLAN 2 70% Benefit	PLAN 4
Surgery	Reasonable & Customary	R&C to \$5,000 Max.	R&C to \$5,000 Max.	R&C to \$1,500 Max.
Ambulatory Surgical Facility	Reasonable & Customary	R&C to \$2,500 Max.	R&C to \$2,500 Max.	R&C to \$500 Max.
Anesthesia	Reasonable & Customary	30% of Surgical Benefit	30% of Surgical Benefit	30% of Surgical Benefit
Second Opinion	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary
Physician Visits	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary
Nursing Services	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	R&C to \$50 Max.
X-Rays	Reasonable & Customary	R&C to \$300 Max.	Reasonable & Customary	R&C to \$50 Max.
MRI/CAT Scan	Reasonable & Customary	R&C to \$1,000 Max.	R&C to \$300 Max.	R&C to \$150 Max.
Ambulance	Reasonable & Customary	Reasonable & Customary	R&C to \$1,000 Max.	R&C to \$500 Max.
Hospital Room & Board	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	R&C to \$1,000 Max.
Inpatient Misc. Expenses	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	\$200 per Day
Outpatient Hospital	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	R&C to \$2,000 Max.
ER Physicians	Reasonable & Customary	R&C to \$1,000 Max.	R&C to \$1,000 Max.	R&C to \$500 Max.
Physiotherapy	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	R&C to \$50 Max.
Prescription Drugs	R&C to \$500 Max.	R&C to \$500 Max.	R&C to \$500 Max.	R&C to \$500 Max.
Orthopedic Appliances	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary
Eyeglasses	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	R&C to \$1,000 Max.
Hearing Aids	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	R&C to \$500 Max.
Dental	Reasonable & Customary	Reasonable & Customary	Reasonable & Customary	R&C to \$500 Max.
PREMIUM	\$697,710.	\$645,010	Reasonable & Customary	\$500 per Tooth
			\$495,000	\$395,000

The Master policy contains all of the provisions, limitations, exclusions and qualifications of the insurance benefits. If any discrepancy exists between this summary and the Master Policy, the Master Policy will govern and control the payment of claims.

Visit us on the web at:
www.Bollingerschools.com

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VOLUNTARY RATES

\$25,000 MAXIMUM – **ALL EXCESS** COVERAGE
NO DEDUCTIBLE
One YEAR BENEFIT PERIOD

PLAN A (New Schedule)

Excludes Senior High Football Only

Schooltime	\$ 38.00
24-Hour	\$132.00
Extended Dental	Not available

Excludes Senior High Sports & Football

Schooltime	\$30.00
24-Hour	\$112.00
Extended Dental	Not available

PLAN B (New Schedule)

Excludes Senior High Football Only

Schooltime	\$35.00
24-Hour	\$120.00
Extended Dental	Not available

Excludes Senior High Sports & Football

Schooltime	\$26.00
24-Hour	\$102.00
Extended Dental	Not available

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2013-2014 VOLUNTARY FOOTBALL RATES

MAKSIN GROUP

\$25,000 ACCIDENT MEDICAL EXPENSE

1 YEAR BENEFIT PERIOD
NO DEDUCTIBLE

Please note: Please have new schedule of services	
	Fall Football
PLAN A FULL EXCESS	
Grades (10, 11, 12)	\$250.00
Grade (9)	\$165.00
PLAN B FULL EXCESS	
Grades (10, 11, 12)	\$250.00
Grade (9)	\$125.00

- * Voluntary Football Premiums are paid by parent.
- * Coverage included for try-outs, pre and post season play and spring play.
- * Coverage included for off-season training for football only.

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<p>ACCIDENT INSURANCE COVERAGE PROVIDING A MAXIMUM OF \$25,000 ACCIDENT MEDICAL EXPENSES</p> <p>If an Insured suffers an injury that, within 90 days of the date of the accident that caused the injury, requires him or her to be treated by a physician, the Company will pay the coinsurance percentage of the Usual and Customary Charges incurred for Medically Necessary Covered Accident Medical Services received due to that injury up to an overall maximum of \$25,000. Benefits are payable for charges incurred within 52 weeks after the date of the accident causing the injury.</p>		
<p>BENEFIT SCHEDULE</p>		
<p>ACCIDENT MEDICAL EXPENSE BENEFITS</p> <p>Covered Accident Medical Service(s) means any of the following services:</p>	<p>PLAN A</p>	<p>PLAN B</p>
<p>INPATIENT HOSPITAL SERVICES</p> <p>Hospital's most common charge for semi-private room and board (or room and board in an intensive care unit)</p> <p>Hospital ancillary services (including, but not limited to, use of the operating room)</p>	<p>70% of U&C</p> <p>70% of U&C</p>	<p>65% of U&C</p> <p>65% of U&C</p>
<p>OUTPATIENT HOSPITAL SERVICES</p> <p>Hospital emergency room or ambulatory medical center</p> <p>Laboratory tests</p> <p>Radiological procedures</p>	<p>70% of U&C up to a maximum of \$2,000</p> <p>70% of U&C</p> <p>70% of U&C</p>	<p>65% of U&C up to a maximum of \$1,500</p> <p>65% of U&C</p> <p>65% of U&C</p>
<p>PHYSICIAN SERVICES (INPATIENT OR OUTPATIENT)</p> <p>Services of a Physician (Physician means a licensed practitioner of the healing arts acting within the scope of his or her license who is not: 1) the insured; 2) an immediate family member; or 3) retained by the Policyholder/Participating Organization.)</p> <p>Anesthesiologist and the administration of anesthetics</p> <p>Physical therapy</p>	<p>70% of U&C</p> <p>70% of U&C</p> <p>70% of U&C except that an office visit connected with any such service is payable up to \$50 per visit up to a maximum of 5 visits</p>	<p>65% of U&C</p> <p>65% of U&C</p> <p>65% of U&C except that an office visit connected with any such service is payable up to \$35 per visit up to a maximum of 5 visits</p>
<p>ADDITIONAL SERVICES</p> <p>Private duty nursing by a registered nurse (R.N.) or Licensed Practical Nurse (LPN)</p> <p>Ambulances services to or from a hospital</p> <p>Rental of durable medical equipment</p> <p>Artificial eyes or other prosthetic appliances</p> <p>Medicines or drugs administered by a physician or that can be obtained only with a physician's written prescription</p> <p>Dental treatment (repair or replacement of sound natural teeth damaged or lost as a result of injury)</p> <p>Deferred dental treatment benefits</p>	<p>70% of U&C</p> <p>70% of U&C up to a maximum of \$800</p> <p>70% of U&C</p> <p>70% of U&C</p> <p>70% of U&C</p> <p>70% of U&C up to a maximum of \$500</p> <p>70% of U&C up to \$600 for required dental treatment that must be postponed to a date more than 52 weeks after the date of the injury due to the physiological changes occurring to an insured who is a growing child. Charges incurred for deferred dental treatment are covered only if they are incurred on or before the insured's 21st birthday, except that charges incurred for deferred root canal therapy are covered only if they are incurred within 104 weeks after the date the injury is sustained.</p>	<p>65% of U&C</p> <p>65% of U&C up to a maximum of \$500</p> <p>65% of U&C</p> <p>65% of U&C</p> <p>65% of U&C up to a maximum of \$250</p> <p>65% of U&C up to \$600 for required dental treatment that must be postponed to a date more than 52 weeks after the date of that injury due to the physiological changes occurring to an insured who is a growing child. Charges incurred for deferred dental treatment are covered only if they are incurred on or before the insured's 21st birthday, except that charges incurred for deferred root canal therapy are covered only if they are incurred within 104 weeks after the date the injury is sustained.</p>

On a motion to approve Option 4 by Mr. Schooler and a second by Mr. Breaux, the motion carried.

D. Approval of Teacher and Administrative Contract Templates

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**PERFORMANCE CONTRACT OF EMPLOYMENT FOR
PROMOTIONAL APPOINTMENT PURSUANT TO L.R.S. 17:444**

This contract is entered into on this ____ day of _____, 20____, by and between the Calcasieu Parish School Board (hereinafter "Board"), a political subdivision of the State of Louisiana, represented herein by its Superintendent of Schools, Karl E. Bruchhaus (hereinafter "Superintendent"), who is duly authorized to act herein by virtue of the delegation of authority conferred unto him by L.R.S. 17:81 and corresponding Board policies and _____ (hereinafter "Appointee"). The terms of this contract are as follows:

I. AUTHORITY TO CONTRACT

This contract is entered into pursuant to the authority of and in accordance with the requirements of L.R.S. 17:81 and 444, as amended.

II. POSITION AND TERM OF APPOINTMENT

Superintendent hereby names Appointee to the position of _____ for a period commencing on _____ and ending on _____. Appointee hereby accepts such appointment. Both parties to this agreement acknowledge that such appointment constitutes a promotion or employment in a position of higher salary than a teacher within the meaning and intent of L.R.S. 17:444(B). Appointee may not acquire tenure in the present position or in any other position within the school district as a result of service in the present position.

III. SALARY

In consideration for performance of the job responsibilities described hereinbelow, Appointee shall receive an annual salary in accordance with the salary schedule of the School Board for such position, which shall be paid at the same times and in the same manner as comparably situated employees. This salary is subject to adjustment in accordance with any general salary adjustments adopted by the School Board and made applicable to all other employees who then hold the same or similar position as held by Appointee.

IV. PERFORMANCE RESPONSIBILITIES OF APPOINTEE

A) Appointee shall faithfully and fully discharge and perform all duties of the position to which he/she has been appointed, as those duties may now or hereafter be established by the School Board and/or Superintendent of Schools, and shall comply with all policies, rules, and regulations adopted by the School Board.

(B) In addition to those duties of employment set forth above, Appointee also acknowledges that, as a condition of continued employment under this contract, he/she must fully, efficiently, and timely achieve the specific performance objectives of this position set forth in Exhibit "A," which is attached hereto and made a part hereof.

(C) Appointee shall serve under the direction of the Superintendent.

V. SUPERVISION OF PERFORMANCE

Appointee's performance will be subject to assessment and evaluation as provided for in the School Board's Personnel Evaluation Plan (and any revisions thereof) appropriate for the position held by Appointee. Appointee is also subject to the supervision and direction by the Superintendent of Schools and other members of the school system staff designated by the Superintendent.

VI. TRANSFER OR REASSIGNMENT OF APPOINTEE

(A) Appointee understands and agrees that the Superintendent has the right to transfer or reassign him/her to another position for which he/she is certified and of which is of equal pay when it is considered by the Superintendent to be in the best interest of the school system to do so. Appointee understands and agrees that his/her employment is not at a particular school or site.

(B) In the event that the transfer or reassignment of Appointee becomes necessary as a result of the discontinuation or abolishment of the position to which this appointment has been made, then this agreement shall automatically terminate and Appointee shall be returned to his/her last tenured position in the school system or to such other position as may be agreed upon by the parties. In the event of such transfer or reassignment, Appointee shall receive the salary established by the School Board for the new position. If the new position is an administrative or promotional position (as defined in L.R.S. 17:444), then Appointee shall receive a promotional contract of not less than two (2) nor more than four (4) years in the new position.

(C) If, during the term of this contract, Appointee is transferred or reassigned for any reason, the School Board shall have the right to establish specific performance objectives appropriate for the new position.

(D) If Appointee was hired from outside the system, he or she shall not acquire any credit, rights or time toward tenure as a classroom teacher or in any other position while serving pursuant to this contract.

VII. ISSUANCE OF NEW CONTRACT, NON-RENEWAL OR TERMINATION AT EXPIRATION OF TERM

(A) The parties hereto acknowledge that, by its terms, this contract shall expire on the ending date in Section II above. The School Board shall negotiate with Appointee and offer to him/her at the expiration of such term a new contract unless: (1) the Superintendent recommends to the School Board that a new contract not be issued for reasons which are based on an evaluation of Appointee's performance; (2) there exists cause sufficient to support a mid-contract termination, as provided in L.R.S. 17:444(B)(4)(c)(iii) and paragraph VIII below; (3) the position to which Appointee has been assigned has been discontinued; or (4) the position has been eliminated as a result of school district reorganization, provided that, should the position be recreated, Appointee, if still employed by the School Board, shall have the first right of refusal to the recreated position.

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(B) If the School Board decides not to renew this contract, it shall give the Appointee written notice of termination of employment under such contract not less than one hundred twenty (120) days prior to the expiration date of this contract; provided, however, that the failure to give Appointee written notice at least 120 days prior to the expiration date of this contract shall not operate to renew this contract or appointment for an equivalent term, but shall only cause such contract and appointment to be extended on a day-to-day basis until one hundred twenty (120) days have passed since such notice was given.

(C) The notice required in paragraph B of this Section shall not apply to the expiration and/or renewal of the initial contract between the Employee and the Board for the position shown in Section II above but shall only be applicable to second and subsequent contracts between the parties for the same position.

(D) When the term of this contract (or any extension or renewal thereof) expires and the contract has not been renewed by the School Board for any of the reasons set forth in Section VII(A) above or because Appointee has chosen not to enter into subsequent contracts for the renewal of the appointment, Appointee shall be returned to the last position within the school system in which he/she has acquired tenure or to one paying at least the same salary as that position unless Appointee chooses to terminate his/her employment or unless Appointee had not acquired tenure before accepting the present appointment.

(E) Appointee also recognizes and acknowledges that, if the person who previously held the position covered hereunder was promoted to a higher position under the provisions of L.R.S. 17:444(B) and that person is removed from such higher position for any of the reasons stated in Sections VI - IX hereof, then such person may be returned by the School Board to the position covered by this contract and appointment. In the event that the Board does return such person to the position covered by this contract and appointment, this agreement shall terminate and Appointee hereunder will be returned to the position held prior to this appointment or to one paying at least the same salary as that position even though the term of this contract has not expired. If Appointee was not employed by the School Board prior to this contract, then he/she may be placed in any position for which he/she is properly certified or may be terminated from the system.

VIII. TERMINATION OF APPOINTMENT DURING TERM OF AGREEMENT

(A) Appointee shall be retained during the term of this contract unless he/she is found to be incompetent or inefficient or is found to have failed to fulfill the terms and performance objectives of this contract. Appointee shall be removable from his/her position for such cause in accordance with the procedures established by law.

(B) In the event that Appointee should, during the term of this agreement, be removed for cause from the position covered hereunder, then he/she will be returned to the last position within the school system in which he/she has acquired tenure or to one paying at least the same salary as that position unless he/she chooses to terminate his/her employment. If Appointee was not employed by the School Board prior to this contract, he/she may be placed in any position for which he/she is certified or may be terminated from the system.

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(C) Notwithstanding the provisions of the preceding paragraph, Appointee acknowledges that, during the term of this agreement, he/she also remains subject to discipline, demotion, dismissal and removal as an employee of the school system pursuant to the terms and conditions of the Louisiana Teacher's Tenure Law, L.R.S. 17:441 et seq.

IX. REDUCTION IN FORCE DURING TERM OF CONTRACT

Should it become necessary for the School Board to effect a reduction in force during the term of this contract, Appointee shall be subject to the provisions of the reduction in force policy of the School Board as it presently exists or as that policy may hereafter be amended. If application of the reduction in force policy causes Appointee to be removed from the position covered hereunder, then this agreement shall automatically terminate and Appointee shall be treated as though he/she was occupying the last position in the school system in which he/she has acquired tenure. If application of the reduction in force policy requires reassignment of Appointee to a lesser position than that specified herein, then Appointee will not receive the compensation set forth herein, but, instead, will receive only that salary ordinarily paid to an individual of like qualifications and experience in the lesser position.

X. RENEWAL/EXTENSION OF CONTRACT

It is understood and agreed that, prior to its expiration, this contract may be renewed and/or renegotiated with mutual consent and that such contract may contain such lawful terms and conditions as may then be established by the parties. It is also understood and agreed that, in no event, can the term of this contract and any extension(s) thereto exceed four (4) years in length, as allowed by L.R.S. 17:444.

In addition, La. R.S. 17:444 requires that the term of administrative contracts be at least two (2) years but no more than four (4) years. The parties agree that, in the event that Appointee's evaluation is less than satisfactory at the end of the term of this agreement, the Superintendent *may* recommend a one (1) year extension of this contract for purposes of remediation in lieu of a recommendation of non-renewal or termination. In such event, the present contract shall simply be extended by an additional year. The decision as to whether an extension is offered shall depend upon the nature of the alleged deficiency or misconduct and the willingness or ability of the Appointee to address such issues, as determined by the Superintendent.

XI. PROMOTION DURING CONTRACT PERIOD

If, during the term of this contract, Appointee is offered an appointment to a position of higher salary, then the acceptance of such appointment shall cause this contract to have no further effect whatsoever, as of the date of such acceptance.

XII. SEVERABILITY CLAUSE

If any provision of this contract should be held to be illegal or unenforceable under the laws of the State of Louisiana or the United States, the remaining provisions herein shall remain in full force and effect.

July 8, 2014

Lake Charles, Louisiana

CONTRACT 2014-2015 <year prompt>
TEACHER

____ <name prompt> _____
____ <social sec # prompt> _____
____ <location prompt> _____

This contract is entered into between Superintendent Karl E. Bruchhaus of the Calcasieu Parish School Board and the above named employee.

The above-named employee, being properly certified and qualified under the rules and regulations of the State Board of Elementary and Secondary Education is hereby appointed to the position and for the school year shown above.

The above-named employee agrees to faithfully and efficiently perform the duties incumbent upon him/her as outlined in his/her job description and to observe and abide by the laws of the State of Louisiana, and the rules and regulations of the BESE, the State Department of Education, the School Board, the Superintendent of Schools, and the Principal of the school to which employee is assigned, provided such rules and regulations are within the province of said authorities.

Salary will be determined from the Calcasieu Parish School Board's Salary Schedule.

The Superintendent may terminate the employee's employment in accordance with the provisions of state law.

If, during the term of this contract, the employee should lose proper certification or otherwise become disqualified to serve in the position listed above for any reason, this contract shall be immediately rendered null and void.

On a motion to approve by Mr. Schooler and a second by Mr. Burleigh, the motion carried.

E. Approval of 2014 Contract Renewals

July 8, 2014

Lake Charles, Louisiana

**2014 Expirations
RECOMMENDED FOR RENEWAL**

CONTRACTED EMPLOYEE	EXPIRATION DATE	ITEM VI E
PRINCIPALS		
Bushnell, Melissa	July 31, 2014	
Collins, Terry	July 31, 2014	
David, Joseph	July 31, 2014	
Fox, Joy	July 31, 2014	
Fralick, Fritz	July 31, 2014	
Geyen, Rodney	July 31, 2014	
Goode, Margaret	July 31, 2014	
Greathouse, Irene	July 31, 2014	
Guillory, Reinette	July 31, 2014	
Hamilton, Lynn	July 31, 2014	
Juneau, Michael	July 31, 2014	
Kellogg, Melanie	July 31, 2014	
Kellogg, William	July 31, 2014	
Oakley, Michael	July 31, 2014	
Richmond, Vance	July 31, 2014	
Robinson, Dinah	July 31, 2014	
Savoy, Tim	July 31, 2014	
Schooler, Patricia	July 31, 2014	
Shelton, Carol	July 31, 2014	
Washington, Tiffany	July 31, 2014	
Winey, Harold	July 31, 2014	
ASSISTANT PRINCIPALS		
Barrentine, Dielle	July 31, 2014	
Bertrand, Lori	July 31, 2014	
Caldwell, Adam	July 31, 2014	
Coleman, Felicia	July 31, 2014	
Davis, Anne	July 31, 2014	
Doyle, Denise	July 31, 2014	
Fontenot, Patrick	July 31, 2014	
Freeman, Ezola	July 31, 2014	
Goodly, Jerome	July 31, 2014	
Heckard, Kathy	July 31, 2014	
Heinen, Eric	July 31, 2014	
Holland, Rose	July 31, 2014	
Jones, Zach	July 31, 2014	
LaRocque, Delaina	July 31, 2014	
LeDoux, Laura	July 31, 2014	
Leger, Keith	July 31, 2014	
Matthews, Sandra	July 31, 2014	

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McGee, Carl	July 31, 2014
Meche, Susan	July 31, 2014
Nash, Abraham	July 31, 2014
Nunez, Richard Scott	July 31, 2014
Ogea, Angelique	July 31, 2014
Ortego, Julie	July 31, 2014
Patton, Andy	July 31, 2014
Pool, David	July 31, 2014
Stephens, Anthony	July 31, 2014
Wilson, Frank	July 31, 2014

SUPERVISORS

Broussard, Kim	June 30, 2014
Hunter, Lawrence	June 30, 2014
LeBlanc, James	June 30, 2014
LeBlanc, Linda	June 30, 2014
McDonald, Eric	June 30, 2014
Vail, Richard	June 30, 2014
Vidrine, Dan	June 30, 2014

DIRECTORS

Creel, Roger	June 30, 2014
Foster, Wayne	June 30, 2014
Habetz, Marilyn	June 30, 2014
LeLeux, Keith	June 30, 2014
Reado, George	June 30, 2014

CHIEF TECHNOLOGY OFFICER

Abshire, Sheryl	June 30, 2014
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PROGRAM ADMINISTRATOR

Valla Johnson	June 30, 2014
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CONSTRUCTION MANAGER

Heath, Harold	June 30, 2014
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ASSISTANT SUPERINTENDENT

Anderson, Gary	June 30, 2014
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**THESE WERE NEW HIRES/TEMPORARY CONTRACTS
THESE WILL BE ISSUED A 2 YEAR PERFORMANCE CONTRACT**

Anderson, Shonna	July 31, 2014
Barrentine, Robert	July 31, 2014
Collins, John	June 30, 2014
Giffin, Lauren	July 31, 2014
Guillory, Julian	July 31, 2014
Granger, Gena	July 31, 2014
Jackson, Willona	July 31, 2014
Lopez, Carmen	July 31, 2014
Mhire, Shonda	July 31, 2014
O'Banion, Karyl	July 31, 2014
Shamsie, Brian	July 31, 2014
Smith, Mildred	July 31, 2014
Spears, Pam	July 31, 2014
VanMetre, Jason	July 31, 2014

On a motion to approve by Mr. Bernard and a second by Mrs. Duhon, the motion carried.

F. Approval of Gas Regulator Station Site Servitude

July 8, 2014

Lake Charles, Louisiana

GAS REGULATOR STATION SITE SERVITUDE

STATE OF LOUISIANA
PARISH OF CALCASIEU

BE IT KNOWN AND REMEMBERED BY THESE PRESENTS that in the presence of the undersigned competent witnesses, there came and appeared:

CALCASIEU PARISH SCHOOL BOARD, 1724 Kirkman St. Lake Charles, LA 70601, appearing herein through Karl Bruchhaus, Calcasieu Parish Schools Superintendent, duly authorized in the premises.

(herein called "Grantor", whether on or more)

CENTERPOINT ENERGY RESOURCES CORP., D/B/A CENTERPOINT ENERGY LOUISIANA GAS, a Delaware corporation having its Louisiana address at 2500 Highway 14, New Iberia, Louisiana 70560, appearing herein through Brad Tutunjian, its Division Vice President -- Regional Operations, duly authorized in the premises.

(herein called "Grantee", whether one or more)

and declared and said that, FOR AND IN CONSIDERATION OF Ten and ⁰⁰/₁₀₀ Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged and full acquittance given for same, they do hereby enter into the following agreement, to-wit:

GAS REGULATOR STATION SITE SERVITUDE

1.

Grantor does hereby GRANT, SELL AND CONVEY, with full warranty of title, free and clear of all mortgages, liens, claims and encumbrances, unto Grantee its successors and assigns, an unobstructed right of way and servitude to construct, lay, install, maintain, operate, inspect, repair, alter, replace, change the size of, remove and relocate a natural gas regulator station (which may be enclosed by a fence), with all gas pipelines and appurtenances thereto (including, but not limited to, service lines) over, under, across, upon, along and through the following-described property, owned by Grantor in full ownership, as well as the right of ingress and egress for the purpose of inspecting, repairing, maintaining and replacing the said gas regulator station, in whole or in part, situated in Calcasieu Parish, Louisiana, to-wit:

A ten (10) foot x twenty (20) foot parcel of ground situated at the southwest corner of a tract of land owned by Grantor fronting Iowa St. on the south and Shattuck St. on the east within the corporate limits of the City of Lake Charles, Parish of Calcasieu, State of Louisiana, beginning at a point four (4) feet east of an existing four (4) foot chain link fence tying to an existing eight (8) foot chain link fence, thence in a easterly direction along an existing 4' chain link fence, fronting Iowa St. a distance of twenty (20) feet to a point, thence in a northerly direction a distance of ten (10) feet to a point thence in a westerly direction a distance of twenty (20) feet to a point four (4) feet from an existing four (4) foot chain link fence tying to an existing eight (8) foot chain link fence located in Section 32, Township 9 South, Range 8 West more fully described with cross-diagonal lines, as "Acquire 10' X 20' Regulator Station Site Servitude", on the plat made by Segura dated 6/24/2014, marked CNP 6149 for identification, attached hereto and made part hereof.

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2.

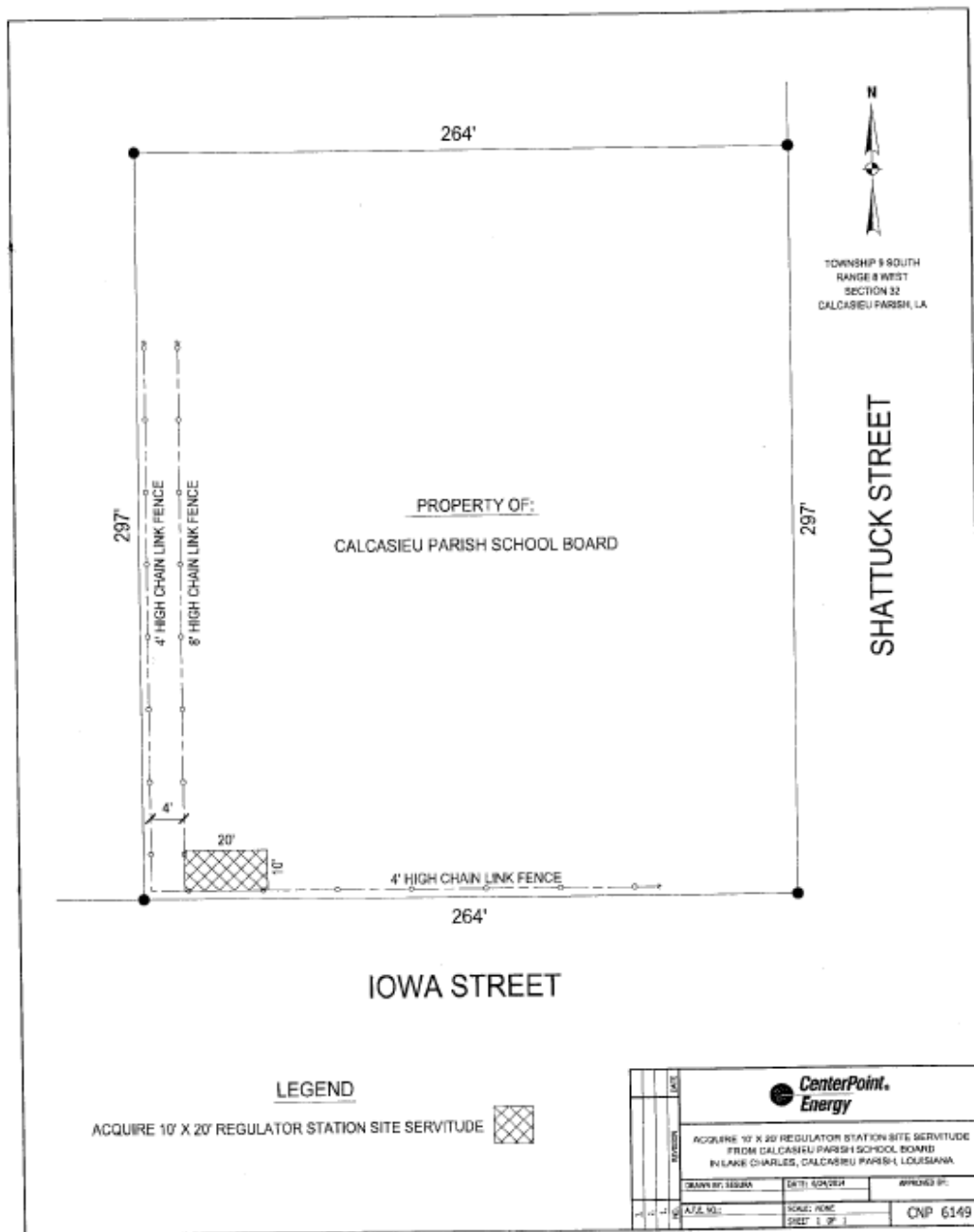
Grantor warrants that they have full title to the property affected by this servitude, free and clear of all mortgages, liens, claims and encumbrances.

3.

It is stipulated and agreed that Grantee hereunder, will protect and indemnify Grantor to the fullest extent with respect to any and all claims of any and all parties for personal injury (including death) and for property damage arising or resulting from the construction, maintenance, and operation of the gas regulator station installed, maintained, and operated under the authority of this agreement.

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On a motion to approve by Mr. Schooler and a second by Mrs. Duhon, the motion carried.

G. Approval of W.W. Lewis Cheerleaders traveling to Orlando, Florida/December 4-7, 2014

July 8, 2014

Lake Charles, Louisiana

Calcasieu Parish Schools
Request for Board Approval of Band, Vocal, or Marching Unit Trips

School: WW Lewis Date: 24 June 2014

Unit Requesting Trip: Cheerleaders

Destination: Orlando, FL Walt Disney World

Justification for Trip: The Lewis cheerleaders have been invited to perform in the Disney World Christmas Parade.

Benefits to School and School System: Positive experience for the cheerleaders, national exposure for CPSB and WW Lewis, networking with other schools

Schedule of Activities: Touring Disney parks, scheduled rehearsals and cheer practice, parade rehearsal and filming.

Length of Trip (#of days) 4-7 December 2014

List of Local Activities participating in: Sulphur parades, city + community events, ball games etc.

Mode of Transportation: Parents will be driving the students.

Budget: _____ Travel: _____

Lodging: _____ Food: _____

Entry Fee: _____ Entry Fee: _____

Other: _____

Total: \$700 cash

Source of Funds:

(1) Fund Raising Projects: \$700

(2) Student Contributions: _____

TOTAL: \$700 cash

Charlotte Ballmon Dan Sylvest
SIGNATURE OF DIRECTOR OF SPONSOR APPROVAL OF PRINCIPAL

The \$700 covers meal vouchers, Disney tickets, 3 nights in a Disney resort, parade costume. \$50 deposit is due by 1 July.

Sponsors - Mandy Benoit, Allison Waite

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

July 8, 2014

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H. Approval of Phillips 66 Signature Community Initiative Grant

Grant Title: Phillips 66 Signature Community Initiative Grant

Funding Authority: Phillips 66 Corporation

Person Applying for Grant: Rico Guillory, LaGrange Principal and Carol Collins, PR Director for Phillips 66 LCMC

Grant Amount: \$100,000

Grant Period: 2014 School Year

Purpose: The purpose of the Phillips 66 Grant is to upgrade and enhance LaGrange's science labs and classrooms to provide a more complete science education at the high school to encourage students to delve more deeply into the sciences, spark greater interest in STEM (science, technology, engineering and mathematics) fields among students and enable the science department to better teach and prepare them for future employment and think more critically of their surroundings and look into future STEM careers. The grant will provide materials, supplies, and science equipment to allow students to work in labs and learn hands-on science theories, while staying safe and secure.

Focus on the Core Values:

1. Safety of each other, the environment, and the community is one of the upmost important thoughts.
2. Honor guides the program and its participant to always do the right thing and prepare for all possible outcomes.
3. Commitment to the community is the center of this program; CPSB and Phillips 66 partnership are committed to the education system for children in the community.

Measurable Goals:

- Increase of number of students interested in science by 5%
- Increase of students' GPA in science classes by 5%
- Increase of students passing/scores on the Biology EOC by 5%
- Increase of students enrolled in advanced science classes by 5%
- Increase of students enrolled in College-Prep classes (Biology II, Physics, AP Biology, AP Physics, AP Chemistry) by 3%
- Increase of students attending college by 5%
- Increase of students interested in, completing a STEM degree, and applying for STEM careers by 3%

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

I. Approval of Resolution for Cooperative Agreement with Gravity Drainage District #8/Drainage Improvements West of Moss Bluff Middle School

Gravity Drainage District #8 has requested assistance from the Calcasieu Parish School Board as an adjacent landowner to install drainage pipe west of Moss Bluff Middle School. Staff is

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requesting that the \$65,000 (10% of Phase 3 costs) be funded from District #3 sales tax funds.

Requested action: Authorization to send a letter of commitment on behalf of Calcasieu Parish School Board to contribute up to \$65,000 from Sales Tax District #3 for Phase 3 drainage improvements west of Moss Bluff Middle School.

On a motion to approve by Mr. LaRocque and a second by Mr. Webb, the motion carried.

J. Approval of Bond Resolution on Sales Tax District #3 Refunding

Lake Charles, Louisiana
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The Calcasieu Parish School Board, governing authority of Sales Tax District No. Three of Calcasieu Parish, Louisiana, met in regular public session at its regular meeting place in the Calcasieu Parish School Board Office, 3310 Broad Street, Lake Charles, Louisiana, at 4:45 o'clock p.m. on July 8, 2014, pursuant to written notice given to each and every member thereof and duly posted in the manner required by law.

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

Joe A. Andrepont, Annette Ballard, Dale Bernard, Billy Breaux, Randall Burleigh, Clara Duhon, Fredman Hardy, Jr., Bill Jongbloed, Bryan LaRocque, Jim Schooler, Roman Thompson and R. L. Webb

ABSENT: Mack Dellafosse, Chad Guidry and James W. Karr, Sr.

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

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

YEAS: Mr. Andrepont, Mr. Bernard, Mr. Breaux, Mr. Burleigh, Mrs. Duhon, Mr. Hardy, Mr. Jongbloed, Mr. LaRocque, Mr. Schooler, Mr. Thompson and Mr. Webb

NAYS: None

ABSENT: Mr. Dellafosse, Mr. Guidry and Mr. Karr

NOT VOTING: President Ballard

BOND RESOLUTION

A resolution providing for issuance, sale and delivery of FIVE MILLION THREE HUNDRED NINETY THOUSAND AND NO/100 (\$5,390,000) DOLLARS of Sales Tax Revenue Refunding Bonds of Sales Tax District No. Three of Calcasieu Parish, Louisiana, ST Series 2014; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for payment of the principal of and interest on such bonds and the application of the proceeds thereof to the refunding of certain sales tax revenue refunding bonds of said District; and providing for other

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matters in connection therewith.

WHEREAS, Sales Tax District No. Three of Calcasieu Parish, Louisiana (the "District") held an election on July 15, 2000 within said District, wherein the following proposition was proposed to and approved by the electorate of the District, to-wit:

SALES TAX PROPOSITION

20-YEAR 1-½% SALES AND USE TAX ("TAX") FOR SCHOOLS AND SCHOOL RELATED FACILITIES; AND AUTHORITY TO ISSUE BONDS TO BE RETIRED WITH, PAID FROM AND SECURED BY A PLEDGE AND DEDICATION OF THE TAX; AND, THE SIMULTANEOUS CANCELLATION OF THE SALES AND USE TAX APPROVED ON JULY 18, 1992 AND LEVIED ON OCTOBER 1, 1992.

Shall Sales Tax District No. Three of Calcasieu Parish, Louisiana, pursuant to Article 6, Section 29 of the Louisiana Constitution of 1974, and other Constitutional and statutory authority, levy and collect for 20 years beginning October 1, 2000, 1-½ % upon the sale at retail, use, lease or rental, consumption and storage for use or consumption of tangible personal property and on sales of services as defined in La. R.S. 47:301-317, with the avails of the Tax, after payment of all costs of levy and collection dedicated and used for acquiring and/or improving lands for building sites and playgrounds, purchasing, erecting, maintaining and/or improving school buildings and other related facilities, and acquiring equipment and furnishings therefor, title to which shall be in the public; and, to issue bonds not to exceed 20 years from the initial levy of the Tax, with interest at a rate not exceeding ten percent (10%) per annum, which bonds shall be retired with, paid from and secured by an irrevocable pledge and dedication of the Tax; and, simultaneously, upon levy of the Tax, cancel the levy and collection of that sales and use tax approved by the electors of the District on July 18, 1992, and initially levied on October 1, 1992?

WHEREAS, the District has heretofore issued \$12,650,000 of its Sales Tax Revenue Refunding Bonds, ST Series 2004, dated April 1, 2004 on original issue, of which \$7,320,000 is currently outstanding (the "Outstanding Bonds") which Outstanding Bonds are payable as to both principal and interest solely from an irrevocable pledge and dedication of the net proceeds of a one and one-half percent (1½%) sales and use tax (the "Tax") on the sale at retail, the use, the lease or rental, and the consumption and storage for use or consumption of tangible personal property and sales of services within the District, subject only to the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax and paying the costs of an annual audit of collection and receipts of the Tax, all in accordance with Article VI, Section 29(A) of the Constitution of the State of Louisiana of 1974, Section 2721.6 of Subpart D of Part I of Chapter 6 of Title 33, and Subpart F of Part III of Chapter 4 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and all other laws on the same subject matter; and

WHEREAS, the Calcasieu Parish School Board, State of Louisiana, governing authority of the District has found and determined that currently refunding all of the Outstanding Bonds, consisting of those bonds maturing November 1, 2014 through November 1, 2020, inclusive (the "Refunded Bonds"), would be advantageous to the District;

WHEREAS, the Calcasieu Parish School Board has adopted a preliminary resolution on February 11, 2014, expressing its intention to issue sales tax revenue refunding bonds of the District in an amount not to exceed \$6,400,000 pursuant to the Act;

WHEREAS, the State Bond Commission, on March 20, 2014, granted approval and authority for issuance of the Bonds in the principal amount not exceeding \$6,400,000;

WHEREAS, pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, it is now the desire of the District to adopt this Bond

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Resolution in order to provide for issuance by the District of \$5,390,000 principal amount of its Sales Tax Revenue Refunding Bonds, ST Series 2014 (the “Bonds”), for the purpose of currently refunding the Refunded Bonds, to fix the details of the Bonds and to sell the Bonds to the purchasers thereof;

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

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

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

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

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

ARTICLE I

DEFINITIONS AND INTERPRETATION

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

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

“**Bond**” or “**Bonds**” shall mean any or all of the Sales Tax Revenue Refunding Bonds, ST Series 2014 of the District, issued pursuant to this Bond Resolution, as the same may be amended from time to time, whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any previously issued Bond. The Bonds shall be secured by and payable as to both principal and interest solely from an irrevocable pledge and dedication of the net proceeds of the Tax.

“**Bondholder**,” “**Registered Owner**,” or “**Owner**” shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent.

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

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

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

“**Bond Year**” shall mean the one-year period ending on the principal payment date on the Bonds (November 1).

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

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

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

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

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

“District” shall mean Sales Tax District No. Three of Calcasieu Parish, Louisiana.

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

“Escrow Agreement” shall mean the Escrow Deposit Agreement dated as of August 14, 2014, between the District and the Escrow Agent, substantially in the form attached hereto as **Exhibit B**, as the same may be amended from time to time, the terms of which Escrow Agreement are incorporated herein by reference.

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

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

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

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

“Interest Payment Date” shall mean May 1 and November 1 of each year, commencing November 1, 2014.

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

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

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

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

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

"Placement Agent" shall mean Crews & Associates, Inc., Little Rock, Arkansas.

"Pledged Tax Revenues" shall mean the net avails or proceeds of a one and one-half percent (1½%) sales and use tax on the sale at retail, the use, the lease or rental, and the consumption and storage for use or consumption of tangible personal property and sales of services within the District, subject only to the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax and paying the costs of an annual audit of collection and receipts of the Tax, as approved by the electorate of the District in an election previously held therein.

"Purchaser" shall mean Red River Bank, Baton Rouge, Louisiana.

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

"Record Date" shall mean, with respect to an Interest Payment Date, the close of business on the fifteenth calendar day of the month next preceding an Interest Payment Date, whether or not such day is a Business Day.

"Refunded Bonds" shall mean the District's outstanding Sales Tax Revenue Refunding Bonds, ST Series 2004, dated April 1, 2004 on original issue, maturing November 1, 2014 to November 1, 2020, inclusive, which are being refunded by the Bonds, as more fully described in **Exhibit A** hereto.

"State" shall mean the State of Louisiana.

"Tax" shall mean the one and one-half percent (1½%) sales and use tax on the sale at retail, the use, the lease or rental, and the consumption and storage for use or consumption of tangible personal property and sales of services within the District, being levied and collected in accordance with the provisions of the proposition approved by the electorate of the District at an election held on July 15, 2000.

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

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 2.1. Authorization of Bonds. This Bond Resolution creates an issue of Bonds to be designated "Sales Tax Revenue Refunding Bonds of Sales Tax District No. Three of Calcasieu Parish, Louisiana, ST Series 2014" and provides for the full and final payment of the principal or redemption price of, and interest on all the Bonds.

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(b) The Bonds issued under this Bond Resolution shall be issued for the purpose of refunding the Refunded Bonds through escrow of a portion of the proceeds of the Bonds, together with other available moneys of the District, in Qualified Investments, in accordance with the terms of the Escrow Agreement, in order to provide for the payment of the principal of, premium, if any, and interest on the Refunded Bonds upon redemption as provided in Section 13.1 hereof.

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

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

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

SECTION 2.3. Obligation of Bonds. Bonds herein authorized shall be secured by and payable in principal and interest, from an irrevocable pledge and dedication of the avails, proceeds, and revenues of the Tax totaling one and one-half percent (1-1/2%) on the dollar of each taxable transaction, now being levied and collected by the District, pursuant to the provisions of Article VI, Section 29(A) of the Constitution of 1974 of the State of Louisiana, and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority supplemental thereto, and in accordance with a special election held within the District on July 15, 2000, authorizing the District to incur debt and issue the Bonds. The Tax avails, proceeds or revenues shall be set aside in separate funds, hereinafter designated, and shall be and remain so pledged for the security and payment of the Bonds in principal and interest and for all other payments provided for in this Resolution until the Bonds authorized under the provisions of this Resolution shall have been fully paid and discharged.

SECTION 2.4. Authorization and Designation. Pursuant to the provisions of the Act, there is hereby authorized issuance of \$5,390,000 principal amount of Bonds to be designated "Sales Tax Revenue Refunding Bonds of Sales Tax District No. Three of Calcasieu Parish, Louisiana, ST Series 2014," for the purpose of currently refunding the Refunded Bonds. The Bonds shall be in substantially the form set forth in **Exhibit C** hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Resolution.

SECTION 2.5. Denominations, Dates, Maturities and Interest. The Bonds are issuable as fully registered bonds in minimum denominations of \$100,000 and increments of \$5,000 thereafter, without coupons, initially in the form of a single term bond, shall be dated the date of delivery thereof, shall bear interest payable on May 1 and November 1 of each year, commencing November 1, 2014, as set forth below:

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DATE	MATURITY	INTEREST
(Nov. 1)	AMOUNT	RATE
2020	\$5,390,000	1.850%

The principal and premium, if any, of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds is payable by check mailed on or before the Interest Payment Date by the Paying Agent to the Owner (determined as of the Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose. The person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) notwithstanding cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

ARTICLE III

GENERAL TERMS AND PROVISIONS OF THE BONDS

SECTION 3.1. Exchange of Bonds; Persons Treated as Owners. The District shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Resolution to be kept by the Paying Agent at its principal corporate trust office, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may be inspected and copied by the District, or by the Owners (or a designated representative thereof) of 15% of the outstanding principal amount of the Bonds.

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

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The District and the Paying Agent shall not be required (a) to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on the 15th calendar day of the month next preceding an Interest Payment Date ("Record Date"), or any date of selection of Bonds to be redeemed and ending at the close of business on the Interest Payment Date or day on which the applicable notice of redemption is given or (b) to register the transfer of or exchange any Bond so selected for redemption in whole or in part.

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

SECTION 3.2. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated or be improperly canceled, or be destroyed, stolen or lost, the Governing Authority may in its discretion adopt a resolution and thereby authorize issuance and delivery of a new Bond in exchange for and substitution for such mutilated or improperly canceled Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the District, and the Paying Agent proof of his ownership thereof and proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the District, and the Paying Agent, (ii) giving to the District, and the Paying Agent an indemnity bond in favor of the District, and the Paying Agent in such amount as the District may reasonably require, (iii) compliance with such other reasonable regulations and conditions as the District may prescribe and (iv) paying such expenses as the District, and the Paying Agent may incur. All Bonds so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 3.4 hereof. If any

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Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the District may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof any such duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the District, whether or not the lost, stolen or destroyed Bond be at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause: "This Bond is issued to replace a lost, canceled or destroyed Bond under the authority of R.S. 39:971 through 39:974."

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

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

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

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

SECTION 3.6. Registration by Paying Agent and Secretary of State. (a) No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Resolution unless and until a certificate of registration on such Bond substantially in the form set forth in **Exhibit C** hereto shall have been duly executed on behalf of the Paying Agent by a duly authorized signatory, and such executed certificate of the Paying Agent upon any such Bond shall be conclusive evidence that such Bond has been executed, registered and delivered under this Bond Resolution.

(b) The Bonds shall also be registered with the Secretary of State of Louisiana (which registration shall be by manual signature on the Bonds issued upon original issuance of the Bonds and by facsimile signature on Bonds exchanged therefor) and shall have endorsed thereon the following:

"OFFICE OF SECRETARY OF STATE
STATE OF LOUISIANA
BATON ROUGE, LOUISIANA

"Incontestable. Secured by a pledge and dedication of a sales and use tax in Sales Tax
District No. Three of Calcasieu Parish, Louisiana. Registered on this _____ day of
August, 2014.

Secretary of State"

SECTION 3.7. Regularity of Proceedings. Issuance of the Bonds, and all procedures undertaken incident thereto, are in full compliance and conformity with all applicable requirements, provisions and limitations prescribed by the Constitution and

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Laws of the State of Louisiana, particularly Subpart F of Part III of Chapter 4 of Title 39 of the Louisiana Revised Statutes of 1950, as amended. The District, having investigated the regularity of the proceedings had in connection with issuance of the Bonds, and having determined the same to be regular, each of the Bonds shall contain the following recital, to-wit:

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

The total aggregate amount of bonded indebtedness of the District does not now, nor shall it upon issuance of the Bonds, exceed any applicable limit prescribed by the Constitution or Laws of the State of Louisiana.

ARTICLE IV

PAYMENT OF BONDS; DISPOSITION OF FUNDS

SECTION 4.1. Funds and Accounts. In order that the principal of and interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the following special trust funds are hereby established, to be maintained and held by the Governing Authority’s fiscal agent bank, or Argent Trust Company, N.A., at the option of the Governing Authority, for and on behalf of the holders of the Bonds:

- (1) **Special Sales Tax Fund Public School Improvements 2000** (the “Receipts Fund”); and
- (2) **ST Series 2014 Sales Tax Revenue Refunding Bond Sinking Fund** (the “Sinking Fund”).

Amounts on deposit in the Receipts Fund, after payment of all costs and expenses of collection and administration of the Tax, shall be disbursed in the following manner at the times, in the priorities and in the amounts and order as follows:

First: On the last business day of each month commencing August, 2014, to the Sinking Fund an amount equal to one third (1/3) of the annual principal and one third (1/3) of the interest requirement on the Bonds. On the last business day of November, 2014, and on the last business day of each month thereafter, to the Sinking Fund an amount equal to one twelfth (1/12) of the annual principal and one sixth (1/6) of the interest requirement on the Bonds.

On or before the last business day of the month next preceding an interest payment date (May 1 and November 1), commencing October 31, 2014, and on April 30 and October 31 in each of the years that Bonds mature or are called for redemption, the District shall transfer from the Sinking Fund to the Paying Agent/Registrar for the Bonds an amount sufficient to pay promptly the principal and interest so falling due on such date.

Monies on deposit in the Sinking Fund may be invested and reinvested upon written direction of the District in such investments which are authorized by the laws of the State of Louisiana, provided such investments mature at such times as will not interfere with payments required to be made from the Sinking Fund to the Paying Agent/Registrar pursuant to this Resolution.

Second: All monies remaining in the Receipts Fund on the last day of each month in excess of all reasonable costs and expenses of collection and administration of the Tax and paying the cost of an audit of the collections and receipts of the Tax by an independent certified public accounting firm, and after making the required payments into the Sinking Fund, shall be considered surplus. Such surplus may be used by the District for the purpose of redeeming Bonds in the manner set forth in the Bond Resolution, or for any of the purposes for which the imposition of the Tax was authorized in accordance with the provisions of the proposition approved by the electorate of the District at the election held on July 15, 2000.

Funds on deposit in the Sinking Fund shall constitute dedicated funds of the District, from which appropriations and expenditures by the District shall be made solely for the purposes of paying the principal of, interest on, and redemption

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

SECTION 4.2. Funds to Constitute Trust Funds. The Sinking Fund provided for in Section 4.1 hereof shall all be and constitute a trust fund for the purposes provided in this Bond Resolution, and the Owners of Bonds issued pursuant to this Bond Resolution are hereby granted a lien on all such funds until applied in the manner provided herein. The moneys in such fund shall at all times be secured to the full extent thereof by the bank or trust company holding such funds in the manner required by the laws of the State.

SECTION 4.3. Method of Valuation and Frequency of Valuation. In computing the amount in any fund provided for in Section 4.1, investments shall be valued at the lower of cost or market price, exclusive of accrued interest. With respect to the Sinking Fund valuation shall occur annually. If any investment in the Sinking Fund ceases to be a Qualified Investment, then such non-conforming investment shall be sold or liquidated and the proceeds thereof invested in Qualified Investments.

ARTICLE V

REDEMPTION OF BONDS

SECTION 5.1. Redemption of Bonds. The Bonds shall not be subject to optional redemption prior to maturity.

SECTION 5.2. Mandatory Redemption. The Bonds shall be redeemed prior to maturity, in part randomly by payment of sinking fund installments, on each of the dates set forth below and in the respective principal amounts set forth opposite each such date, as follows:

Dates	Principal Amounts
November 1, 2014	\$200,000
November 1, 2015	825,000
November 1, 2016	840,000
November 1, 2017	855,000
November 1, 2018	875,000
November 1, 2019	890,000
November 1, 2020 [†]	905,000

[†]Maturity Date

ARTICLE VI

PARTICULAR COVENANTS, ADDITIONAL BONDS

SECTION 6.1. Obligation of the District in Connection with Issuance of the Bonds. As a condition of issuance of the Bonds, the District hereby binds and obligates itself to: (a) deposit irrevocably in trust with the Escrow Agent under the terms and conditions of the Escrow Agreement, as hereinafter provided, an amount of the proceeds derived from issuance and sale of the Bonds (exclusive of accrued interest), together with additional moneys of the District, as will enable the Escrow Agent to pay and retire or redeem the Refunded Bonds on November 1, 2014; (b) deposit in trust with the Escrow Agent such amount of the proceeds of the Bonds as will enable the Escrow Agent to pay the Costs of Issuance and the costs properly attributable to the establishment and administration of the Escrow Fund.

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

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

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

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

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

SECTION 6.4. Obligation to Collect the Tax. Bonds herein authorized shall be secured by and payable in principal and interest, from an irrevocable pledge and dedication of the avails, proceeds, and revenues of the Tax totaling one and one-half percent (1-1/2%) on the dollar of each taxable transaction, now being levied and collected by the District, pursuant to the provisions of Article VI, Section 29(A) of the Constitution of 1974 of the State of Louisiana, by Section 2721.6 of Title 33 of the Louisiana Revised Statutes of 1950, as amended, by Sub-Part F of Part III of Chapter 4 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority supplemental thereto, and in accordance with a special election held within the District on July 15, 2000, authorizing the District to incur debt and issue the Bonds. The Tax avails, proceeds or revenues shall be set aside in separate funds, hereinafter designated, and shall be and remain so pledged for the security and payment of Bonds in principal and interest and for all other payments provided for in this Bond Resolution until the Bonds authorized under the provisions of this Resolution shall have been fully paid and discharged.

The District does hereby obligate itself and is bound under the terms and provision of law, to levy, impose, enforce and collect the Tax and to provide for all reasonable and necessary rules and regulations, procedures and penalties in connection therewith, including the proper application of the proceeds of the Tax, and said obligation shall be irrevocable until the Bonds have been paid in full as to both principal and interest, or provision therefor has been made in accordance with the provisions of Section 11.1 hereof. This Bond Resolution imposing said obligation shall not be subject to amendment in any manner which would impair the rights of the holders from time to time of the Bonds herein authorized or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. Nothing contained in this Bond Resolution, however, shall be construed to prevent the District from altering, amending or repealing from time to time, as may be necessary, the resolutions adopted by the District providing for levying, imposition, enforcement and collection of the Tax or any subsequent resolution providing therefor, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the owners of the Bonds with respect to the revenues from the Tax provided for herein.

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

SECTION 6.6. District to Maintain Books and Records. As long as any of the Bonds herein authorized are outstanding and unpaid in principal or interest, the District shall maintain and keep proper books of record and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the District’s Tax. Not later than six (6) months after the close of each fiscal year, the District shall cause an audit of such books and accounts to be made by a recognized independent firm of certified or registered public accountants showing the receipts of and disbursements made for the account of the District’s allocation of the sales taxes. The costs of such audit may be paid from the gross receipts of the Tax revenues, as a cost of collections of the Tax revenues. Such audit shall be available for inspection upon request by the holders of any of the Bonds herein authorized. The District further agrees that the Paying Agent/Registrar as well as the holders of any of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the District relating thereto. It shall be the duty of the District, at the time and manner

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provided for by law and resolutions of the District, to punctually and periodically collect the Tax which secures the Bonds herein authorized, in order to effectuate the provisions of this Bond Resolution, for and on behalf of the holders, from time to time, of the Bonds herein authorized.

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

The holders of the Bonds issued pursuant to this Bond Resolution be and they are hereby granted a lien on all funds and accounts established pursuant to the provisions of this Bond Resolution until applied in the manner provided herein. The uninvested monies in such funds shall at all times be secured to the full extent thereof by the bank or trust company holding such funds by direct obligations of the United States of America or the State of Louisiana having a market value of not less than the amount of monies then on deposit in said funds.

It is the intention of the District that, to the fullest extent permitted by law, the Bonds will have a lien and privilege on the revenues of the Tax. This pledge shall be valid and binding from the time when it is made, the avails or proceeds of the Tax so pledged and then or thereafter received by the District shall immediately be subject to the lien of such pledge without any physical delivery or further act, and the lien of such pledge and obligation to perform the contractual provisions contained in this Bond Resolution shall have priority over any or all other obligations and liabilities of the District, with the exception only of payment of the reasonable and necessary costs and expenses of collecting and administering the Tax and paying the annual cost of an annual audit of collection and receipts of the Tax by an independent certified public accounting firm. Further, this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the District, irrespective of whether such parties have notice thereof. Said avails or proceeds of the Tax shall be set aside in a separate fund, and the Tax shall be and remain pledged for the security and payment of the Bonds in principal and interest and for all other payments provided for in this Bond Resolution until the Bonds shall have been fully paid and discharged. The District shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the avails and proceeds of the Tax pledged in this Bond Resolution, including rights herein pledged and all the rights of the owners of the Bonds against all claims and demands of all persons whomsoever.

ARTICLE VII

SUPPLEMENTAL BOND RESOLUTIONS

SECTION 7.1. Supplemental Resolutions Effective Without Consent of Owners. For any one or more of the following purposes and at any time from time to time, a resolution and/or ordinance supplemental hereto may be adopted, which, upon filing with the Paying Agent of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms: (a) to add to the covenants and agreements of the District in this Bond Resolution other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Bond Resolution as theretofore in effect; (b) to add to the limitations and restriction in this Bond Resolution other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with the Bond Resolution as theretofore in effect; (c) to surrender any right, power or privilege reserved to or conferred upon the District by the terms of this Bond Resolution, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the District contained in this Bond Resolution; (d) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of this Bond Resolution; or (e) to insert such provisions clarifying matters or question arising under this Bond Resolution as are necessary or desirable and are not contrary to or inconsistent with this Bond Resolution as theretofore in effect.

SECTION 7.2. Supplemental Resolutions Effective With Consent of Owners. Except as provided in Section 7.1, any modification or amendment of this Bond Resolution or of the rights and obligations of the District and of the Owners of the Bonds hereunder, in any particular, may be made by a supplemental resolution, with the written consent of the Owners of a majority of the Bond Obligation at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or the redemption price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentages of Bonds the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the District to levy and collect the Tax for payment of the Bonds as provided herein, without the consent of the Owners of all of the Bonds then outstanding, or shall change or modify any of the rights or obligations of either the Paying Agent or the Escrow Agent without its written assent thereto. For purposes of this Section, Bonds shall be deemed to be affected by a modification or amendment of this Bond Resolution if the same adversely affects or diminishes the rights of the Owners of said Bonds.

ARTICLE VIII

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PARITY BONDS

SECTION 8.1. Issuance of Parity Bonds. All of the Bonds shall enjoy complete parity of lien on the Pledged Tax Revenues despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds.

The District shall issue no other bonds, notes, other evidences of indebtedness or obligations of any kind or nature payable from or enjoying a lien on the revenues of the Tax having priority over or on a parity with the Bonds herein authorized, except that bonds may hereafter be issued on a parity with the Bonds herein authorized under the following conditions:

- (1) The maturities of all bonds payable from the Tax shall be so arranged that the total amount of principal and interest falling due in any fiscal year, including any additional parity bonds issued and then outstanding and any other bonds or obligations whatsoever then outstanding which are payable from the Tax, and the bonds so proposed to be issued, shall never exceed any statutory maximum limitation.
- (2) The payments into the various funds provided for in Section 4.1 hereof must have been paid current.
- (3) The average annual revenues from the Tax when computed for the two completed years immediately preceding issuance of additional bonds has been not less than 1.40 times the highest combined principal and interest requirements for any succeeding fiscal year period on all outstanding bonds secured by the Tax, including the additional bonds to be issued.
- (4) The existence of the facts required by paragraphs (1) and (2) above must be determined and certified to by the independent firm or certified or registered public accountants who have previously audited the books of the District, or by such successors thereof as may have been employed for that purpose.

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

ARTICLE IX

REMEDIES ON DEFAULT

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

- (a) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise; or
- (b) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable; or
- (c) if default shall be made by the District in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Resolution, any supplemental resolution or in the Bonds contained and such default shall continue for a period of forty-five (45) days after written notice thereof to the District or the Owners of not less than 25% of the Bond Obligation (as defined in the Bond Resolution); or
- (d) if the District shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

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then, upon the happening and continuance of any Event of Default, the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law. Under no circumstances may the principal or interest of any of the Bonds be accelerated. All remedies shall be cumulative with respect to the Paying Agent, and the Owners; if any remedial action is discontinued or abandoned, the Paying Agent, and the Owners shall be restored to the former positions.

ARTICLE X

CONCERNING FIDUCIARIES

SECTION 10.1. Escrow Agent: Appointment and Acceptance of Duties. Argent Trust Company, N.A., in the City of Ruston, Louisiana, is hereby appointed Escrow Agent. The Escrow Agent shall signify its acceptance of the duties and obligations imposed upon it by this Bond Resolution by executing and delivering the Escrow Agreement. The Escrow Agent is authorized to file, on behalf of the District, subscription forms for any Government Securities required by the Escrow Agreement.

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

SECTION 10.3. Successor Paying Agent. Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers and subject to examination by federal or state authority and (ii) have a reported capital and surplus of not less than \$75,000,000. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of Paying Agent.

ARTICLE XI

MISCELLANEOUS

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

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

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

In connection with the defeasance of any of the Bonds, the escrow agreement shall provide that no substitution of any Defeasance Obligation shall be permitted except with other qualifying Defeasance Obligations and with upon delivery of a new accountant's verification and opinion of Bond Counsel.

Neither Defeasance Obligations deposited pursuant to this Section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal

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or redemption price, if applicable, and interest to become due on the Bonds; provided that any cash received from such principal or interest payments on such Defeasance Obligations shall, if permitted by the Code, and to the extent practicable, be reinvested in Defeasance Obligations maturing at times and in amounts sufficient to pay when due the principal or redemption price, if applicable, and interest to become due on said Bonds on and prior to such redemption date or maturity date thereof, as the case may be.

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

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

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

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

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

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

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

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

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

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

SECTION 11.9. Publication of Bond Resolution; Peremption. This Bond Resolution shall be published one

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

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

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

ARTICLE XII

SALE OF BONDS

SECTION 12.1. Sale of Bonds. The Bonds are hereby awarded to and sold to the Purchaser at a price of par under the terms and conditions set forth in the Placement Agreement in substantially the form attached hereto as **Exhibit D**, and after their execution, registration by the Secretary of State and authentication by the Paying Agent, the Bonds shall be delivered to the Purchaser or its agent or assign, upon receipt by the District of the agreed purchase price. The Placement Agreement attached hereto as **Exhibit D** is hereby approved and accepted and the Executive Officers are hereby authorized, empowered and directed to accept same on behalf of the District and deliver or cause to be executed and delivered all documents required to be executed on behalf of the District or deemed by them necessary or advisable to implement the Bond Resolution or to facilitate the sale of the Bonds.

SECTION 12.2. Executive Officers Authorized. The Executive Officers be and they are hereby authorized and directed to take all actions in conformity with the Act, if necessary, or reasonably required to effectuate the issuance, sale and delivery of the Bonds and shall take all action necessary or desirable in conformity with the Act for carrying out, giving effect to and consummating the transactions contemplated by the Bonds, this Bond Resolution, and the Placement Agreement, including without limitation, the execution and delivery of any closing documents in connection with the issuance, sale and delivery of the Bonds. The Executive Officers are specifically authorized to approve such changes to said documents as are necessary and appropriate and not contrary to the general tenor thereof, such approval to be conclusively evidenced by such execution thereof.

ARTICLE XIII

REDEMPTION OF REFUNDED BONDS

SECTION 13.1. Call for Redemption. Subject only to delivery of the Bonds, the Refunded Bonds are hereby irrevocably called for redemption on November 1, 2014, at a redemption price of 100% of the principal amount of each bond so redeemed, and accrued interest to the date of redemption, in compliance with the resolution authorizing their issuance.

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

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ADOPTED AND APPROVED on this 8th day of July, 2014.

Exhibit A
TO BOND RESOLUTION

OUTSTANDING BONDS TO BE REFUNDED

SALES TAX DISTRICT NO. THREE

Sales Tax Revenue Refunding Bonds, ST Series 2004
dated April 1, 2004 on original issue, as follows:

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	CUSIP NO.
11/01/2014	915,000	3.150%	128467 BV 8
11/01/2015	945,000	3.350%	128467 BW 6
11/01/2016	1,000,000	4.500%	128467 BX 4
11/01/2017	1,035,000	4.500%	128467 BY 2
11/01/2018	1,085,000	4.500%	128467 BZ 9
11/01/2019	1,140,000	4.500%	128467 CA 3
11/01/2020	1,200,000	4.000%	128467 CB 1

The Refunded Bonds will be called for redemption on November 1, 2014, at a price of par and accrued interest through the redemption date.

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Exhibit B
TO BOND RESOLUTION

ESCROW DEPOSIT AGREEMENT

This **ESCROW DEPOSIT AGREEMENT**, dated as of August 14, 2014, by and between SALES TAX DISTRICT NO. THREE OF CALCASIEU PARISH, LOUISIANA (the “District”), appearing herein through its Governing Authority, the Calcasieu Parish School Board, through its Executive Officers, and ARGENT TRUST COMPANY, N.A., in the City of Ruston, Louisiana, a national trust company organized under the laws of the United States of America and duly authorized to exercise corporate trust powers, as escrow agent (the “Escrow Agent”), appearing herein through the hereinafter named officers:

WITNESSETH:

WHEREAS, the District has heretofore issued \$12,650,000 of its Sales Tax Revenue Refunding Bonds, ST Series 2004, dated April 1, 2004 on original issue, of which \$7,320,000 is currently outstanding (the “Outstanding Bonds”); and

WHEREAS, the Calcasieu Parish School Board, State of Louisiana, governing authority of the District has found and determined that currently refunding the Outstanding Bonds, consisting of those bonds which mature on November 1, 2014 to November 1, 2020, inclusive (the “Refunded Bonds”), would be advantageous to the District; and

WHEREAS, the District has authorized issuance of \$5,390,000 of its Sales Tax Revenue Refunding Bonds, ST Series 2014 (the “Bonds”) for the purpose of currently refunding the Refunded Bonds, pursuant to a resolution adopted by the Governing Authority of the District on July 8, 2014 (the “Bond Resolution”), the Refunded Bonds to be redeemed being described in the Bond Resolution;

WHEREAS, the Bond Resolution provides that a portion of the proceeds from the sale of the Bonds shall be placed in escrow with the Escrow Agent and, together with other funds of the District, will be sufficient to pay on November 1, 2014, the principal of, premium, if any, and interest on the Refunded Bonds;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and in order to provide for the aforesaid refunding, the parties hereto agree as follows:

SECTION 1. Establishment of Escrow Fund. There is hereby created and established with the Escrow Agent a special and irrevocable escrow fund (herein called the “Escrow Fund”) to be held in the custody of the Escrow Agent separate and apart from other funds of the District

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and the Escrow Agent. Receipt of a true and correct copy of the Bond Resolution is hereby acknowledged by the Escrow Agent, and reference herein to or citation herein of any provision of said Bond Resolution shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if fully set forth herein.

SECTION 2. Deposit to Escrow Fund; Application of Moneys. Concurrently with issuance and delivery of the Bonds, the District will cause to be deposited with the Escrow Agent and the Escrow Agent hereby acknowledges receipt of the sum of \$_____ from proceeds of the Bonds (the "Bond Proceeds") and a transfer of \$_____ from the existing funds of the Issuer (the "Existing Funds"). Such funds will be applied as follows:

(i) \$_____ (representing \$_____ of Bond Proceeds and \$_____ of Existing Funds) to purchase Escrow Obligations (hereinafter defined) described in **Schedule A** attached hereto; and

(ii) \$_____ of Bond Proceeds to the Expense Fund created in Section 3 hereof.

Concurrently with such deposit, the Escrow Agent shall apply the moneys described in (i) and (ii) above to the purchase of the obligations described in **Schedule A** attached hereto. The obligations listed in **Schedule A** hereto and any other direct obligations of the United States Government are hereinafter referred to as the "Escrow Obligations." All documents evidencing the book entries of the Escrow Obligations shall be held by the Escrow Agent and appropriate evidence thereof shall be furnished by the Escrow Agent to the District.

In the event that, on the date of delivery of the Bonds, there is not delivered to the Escrow Agent any Escrow Obligation described in **Schedule A** hereto, the Escrow Agent shall invest the moneys described in (i) and (ii) above in money market funds with the highest investment rating at the time of such investment, assuring sufficient moneys will be available from such investment to pay the principal of, premium, if any, and interest on the Refunded Bonds through the redemption date, November 1, 2014. The Escrow Agent shall have no power or duty to invest any moneys held in the Escrow Fund except as provided herein.

The District has elected to fully fund the Escrow Fund in the amount of \$_____ on August 14, 2014, the delivery date of the Bonds, representing the entirety of the principal and interest due on the Issuer's outstanding Sales Tax Revenue Refunding Bonds, ST Series 2004, maturing November 1, 2014 to November 1, 2020, inclusive, and has heretofore found and determined that the moneys described in (i) above are adequate to provide the necessary amount to accomplish the refunding of the Refunded Bonds. As shown in **Schedule B** attached hereto, the Escrow Obligations shall mature in principal amounts and at such times so that sufficient moneys will be available from such Escrow Obligations (together with other moneys on deposit in the Escrow Fund) to pay the principal of, premium, if any, and

interest on the Refunded Bonds on November 1, 2014, the redemption date.

The Escrow Agent shall collect and receive the interest accruing and payable on the Escrow Fund as the same is paid and credit the same to the Escrow Fund, so that funds will be available to make the payments required pursuant to Section 6 hereof. In the event there is a deficiency in the Escrow Fund, the Escrow Agent shall notify the District of such deficiency, and the District shall immediately remedy such deficiency by paying to the Escrow Agent the amount of such deficiency. The Escrow Agent shall not be liable for any such deficiency, except as may be caused by the Escrow Agent's negligence or willful misconduct.

SECTION 3. Establishment of Expense Fund: Use of Moneys in Expense Fund. There is also hereby created and established with the Escrow Agent a special trust account to pay the Costs of Issuance of the Bonds, as defined in the Bond Resolution (herein called the "Expense Fund") to be held in the custody of the Escrow Agent separate and apart from any other funds of the District and the Escrow Agent, to which the amount of the proceeds derived from the issuance and sale of the Bonds hereinabove set forth are to be deposited. The amounts on deposit in the Expense Fund shall be used for and applied to the payment of the Costs of Issuance of the District in connection with the issuance, sale and delivery of the Bonds and establishment of the funds hereunder. Payment of the aforesaid expenses shall be made by the Escrow Agent from moneys on deposit in such Expense Fund for the purposes listed in **Schedule C** hereto upon receipt by the Escrow Agent of either an invoice or statement for the appropriate charges, or a written request of the District signed by the Executive Officers of the District, which request shall state, with respect to each payment to be made, the person, firm or corporation to whom payment is to be made, the amount to be paid and the purpose for which the obligation to be paid was incurred. Each such invoice, statement or written request shall be sufficient evidence to the Escrow Agent that the payment requested to be made from the moneys on deposit in such Expense Fund is a proper payment to the person named therein in the amount and for the purpose stated therein, and upon receipt of such invoice, statement or written request, and the Escrow Agent shall pay the amount set forth therein as directed by the terms thereof. When all expenses contemplated to be paid from such Expense Fund have been paid, such fund shall be closed and any balance remaining therein shall be withdrawn by the Escrow Agent and applied by the District to payment of principal of Bonds next falling due.

SECTION 4. Deposit to Escrow Fund Irrevocable. The deposit of moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys exclusively for the benefit of the owners of the Refunded Bonds and such moneys and Escrow Obligations, together with any income or interest earned thereon, shall be held in escrow and shall be applied solely to the payment of principal of, premium, if any, and interest on the Refunded Bonds. Subject to the requirements set forth herein for the use of the Escrow Fund and the moneys and investments therein, the District covenants and agrees that the Escrow Agent shall have full and complete control and authority over and with respect to the Escrow Fund and moneys and investments therein and the District shall not exercise any control or authority over and with respect to the Escrow Fund and the moneys and investments therein.

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SECTION 5. Use of Moneys. The Escrow Agent shall apply the moneys deposited in the Escrow Fund and the Expense Fund, together with any income or interest earned thereon, in accordance with the provisions hereof.

The liability of the Escrow Agent for payment of amounts to be paid hereunder shall be limited to cash available for such purposes in the Escrow Fund and the Expense Fund.

SECTION 6. Payment of Refunded Bonds. On or before each interest payment date on the Refunded Bonds, the Escrow Agent shall transmit to the District or the respective paying agents for the Refunded Bonds in immediately available funds, sufficient amounts for payment of interest on the Refunded Bonds due on said date and any principal of and redemption premiums on the Refunded Bonds due on said date by reason of the redemption of Refunded Bonds, in accordance with **Schedule B** attached hereto.

SECTION 7. Notice of Redemption. The Escrow Agent will cause a notice of redemption to be given by means of first class mail (postage prepaid) not less than thirty (30) days before November 1, 2014, the redemption date with respect to the Refunded Bonds, such notice to be addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the paying agent for the Refunded Bonds.

SECTION 8. Remaining Moneys in Escrow Fund. Upon retirement of the Refunded Bonds, any amounts remaining in the Escrow Fund shall be paid to the District as its property free and clear of the trust created by the Bond Resolution and this Agreement and shall be transferred to the District.

SECTION 9. Rights of Owners of Refunded Bonds. The escrow created hereby shall be irrevocable and owners of the Refunded Bonds shall have a beneficial interest and a first, prior and paramount claim on all moneys in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

SECTION 10. Fees of Escrow Agent. In consideration of the services rendered by the Escrow Agent under this Agreement, the District has paid to the Escrow Agent its reasonable fees and expenses, and the Escrow Agent hereby acknowledges (i) receipt of such payment and (ii) that it shall have no lien whatsoever upon any moneys in the Escrow Fund. In no event shall the District be liable to any person by reason of the transactions contemplated hereby other than to the Escrow Agent as set forth in this Section 10.

The Escrow Agent and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with execution and delivery of this Agreement, establishment of the Escrow Fund, acceptance of moneys and securities deposited therein, retention of the Escrow Obligations or proceeds thereof or any payment, transfer or other application of moneys or securities by the Escrow Agent in

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accordance with the provisions of this Agreement or by reason of any act, omission or error of the Escrow Agent made in good faith and without negligence in the conduct of its duties.

SECTION 11. Records and Reports. The Escrow Agent will keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocation and application of the money deposited to the Escrow Fund and all proceeds thereto. Such books shall be available for inspection at reasonable hours and under reasonable conditions by the District and owners of the Bonds and the Refunded Bonds.

SECTION 12. Successor Escrow Agents. If at any time the Escrow Agent or its legal successor or successors should become unable, through operation of law or otherwise, to act as escrow agent hereunder, or if its property and affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of escrow agent hereunder. In such event the District, by appropriate order, shall promptly appoint an escrow agent to fill such vacancy.

Any successor escrow agent shall execute, acknowledge and deliver to the District and the Escrow Agent an instrument accepting such appointment hereunder, and the Escrow Agent shall execute and deliver an instrument transferring to such successor escrow agent, subject to the terms of this Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the request of any such successor escrow agent, the District shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor escrow agent all such rights, powers and duties. The Escrow Agent shall pay over to its successor escrow agent a proportional part of the Escrow Agent's fee hereunder.

The Escrow Agent may be removed at any time by an instrument or concurrent instrument in writing delivered to the Escrow Agent by the District.

SECTION 13. Amendments. This Agreement may be amended with the consent of the District and the Escrow Agent (i) to correct ambiguities, (ii) to strengthen any provision hereof which is for the benefit of the owners of the Refunded Bonds or the Bonds or (iii) to sever any provision hereof which is deemed to be illegal or unenforceable; and provided further that this Agreement shall not be amended unless the District shall deliver an opinion of nationally recognized bond counsel, that such amendments will not cause the Refunded Bonds to be "arbitrage bonds."

SECTION 14. Enforcement. The District, the paying agent for the Refunded Bonds and the owners of the Refunded Bonds shall have the right to take all actions available under law or equity to enforce this Agreement or the terms hereof.

SECTION 15. Successors Bound. All covenants, promises and agreements in this Agreement shall bind and inure to the benefit of the respective successors and assigns of the District, the Escrow Agent and the owners of the Refunded Bonds, whether so expressed or not.

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SECTION 16. Louisiana Law Governing. This Agreement shall be governed by the applicable laws of the State of Louisiana.

SECTION 17. Termination. This Agreement shall terminate when all of the Refunded Bonds have been paid as aforesaid and any remaining moneys have been paid to the District.

SECTION 18. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the District or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 19. Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Deposit Agreement as of the day and year first above written.

ATTEST:

**SALES TAX DISTRICT NO. THREE OF
CALCASIEU PARISH, LOUISIANA**

KARL BRUCHHAUS, Secretary
Calcasieu Parish School Board

By: _____
ANNETTE BALLARD, President
Calcasieu Parish School Board

[S E A L]

ARGENT TRUST COMPANY, N.A.
Ruston, Louisiana, Escrow Agent

ATTESTED:

By:
James W. Christman
Vice President and Trust Officer

Lucius D. McGehee, Jr.
Senior Vice President

[S E A L]

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**SCHEDULE A
To Escrow Deposit Agreement**

**SCHEDULE OF ESCROW OBLIGATIONS
PURCHASED WITH BOND PROCEEDS**

**SCHEDULE B
To Escrow Deposit Agreement**

ESCROW CASH FLOW AND PROOF OF SUFFICIENCY

**SCHEDULE C
To Escrow Deposit Agreement**

COSTS OF ISSUANCE

Bond Counsel Fee	\$
Placement Agent Fee	
Financial Advisor	
State Bond Commission Fees	
Paying Agent Fees	
Escrow Agent Fees	
Miscellaneous	
(publication, recordation, etc.)	

TOTAL	\$
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**Exhibit C
TO BOND RESOLUTION**

(FACE OF SERIES A BOND)

UNITED STATES OF AMERICA

STATE OF LOUISIANA

PARISH OF CALCASIEU

REGISTERED

REGISTERED

NO. R-_____

\$_____

**SALES TAX REVENUE REFUNDING BOND
OF SALES TAX DISTRICT NO THREE OF
CALCASIEU PARISH, LOUISIANA
ST SERIES 2014**

July 8, 2014

Lake Charles, Louisiana

DATED DATE
August 14, 2014

INTEREST RATE:

MATURITY DATE:

CUSIP:

THE PRINCIPAL AMOUNT OF THIS BOND IS SUBJECT TO REDUCTION PURSUANT TO MANDATORY REDEMPTION AT THE TIMES AND IN THE MANNER AND AMOUNTS DESCRIBED HEREIN AND IN THE WITHIN MENTIONED BOND RESOLUTION. THE PRINCIPAL AMOUNT DUE AND PAYABLE HEREUNDER ON THE MATURITY DATE MAY NOT BE EQUAL TO THE PRINCIPAL SUM STATED ABOVE AND MAY HAVE BEEN REDUCED TO THE EXTENT OF MANDATORY REDEMPTIONS AS DESCRIBED IN THIS BOND.

REGISTERED OWNER:

PRINCIPAL AMOUNT:

(Lower Left)

OFFICE OF SECRETARY OF STATE
STATE OF LOUISIANA
BATON ROUGE, LOUISIANA

Incontestable. Secured by a pledge and dedication of a sales and use tax in Sales Tax District No. Three of Calcasieu Parish, Louisiana. Registered on this 14th day of August, 2014.

SECRETARY OF STATE

PAYING AGENT/REGISTRAR'S
CERTIFICATE OF REGISTRATION

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

Argent Trust Company, N.A.
in the City of Ruston, Louisiana,
as Paying Agent/Registrar

By: _____
Date of Authentication:

(Lower Right)

July 8, 2014

Lake Charles, Louisiana

Sales Tax District No. Three of Calcasieu Parish, Louisiana (herein called the "Issuer"), for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner specified above, 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 May 1 and November 1 in each year, beginning November 1, 2014, at the interest rate per annum set forth above until said principal sum is paid. The principal of this Bond upon maturity is payable in lawful money of the United States of America at the principal corporate trust office of Argent Trust Company, N.A., located in the City of Ruston, 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 next preceding an Interest Payment Date) 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 Sales Tax District No. Three 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 August 14, 2014.

CALCASIEU PARISH SCHOOL BOARD

/s/ [facsimile]
SECRETARY

/s/ [facsimile]
PRESIDENT

(FORM OF REVERSE OF BOND)

July 8, 2014

Lake Charles, Louisiana

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 FIVE MILLION THREE HUNDRED NINETY THOUSAND AND NO/100 (\$5,390,000) DOLLARS; said Bonds to mature annually, issued pursuant to a resolution adopted on July 8, 2014, by the Issuer (the "Bond Resolution"), under and by virtue of (i) Article VI Section 29(A) of the Constitution of the State of Louisiana of 1974, and Chapter 14-A, Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:1444-1455), and all other laws on the same subject matter, and pursuant to proceedings regularly and legally taken by the Issuer, for the purpose of currently refunding the Issuer's outstanding Sales Tax Revenue Refunding Bonds, ST Series 2004, dated April 1, 2004.

This Bond and the issue of which it forms a part are secured by and payable in principal and interest, from an irrevocable pledge and dedication of the avails, proceeds, and revenues of a one and one-half percent (1½%) sales and use tax (the "Tax") on the sale at retail, the use, the lease or rental, and the consumption and storage for use or consumption of tangible personal property and sales of services within the Issuer, subject only to the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax and paying the costs of an annual audit of collection and receipts of the Tax, being levied and collected in accordance with the provisions of Section 2721.6 of Subpart D of Part I of Chapter 6 of Title 33, and Subpart F of Part III of Chapter 4 of Title 39, of the Louisiana Revised Statutes of 1950, as amended, and the proposition approved by the electorate of the District at an election held therein on July 15, 2000, all as provided in the Bond Resolution. This Bond and the issue of which it forms a part constitute a borrowing solely upon the credit of the sale and use tax revenues received by the District, and shall not constitute an indebtedness or pledge of the general credit of the District within the meaning of any constitutional or statutory provision relating to the incurring of indebtedness. No member of the Calcasieu Parish School Board or officer thereon or any person executing this Bond shall be personally responsible therefor. The governing authority of the Issuer has covenanted and agreed and does hereby covenant and agree not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which this Bond and the issue of which it forms a part have been issued, nor in any way make any change which would diminish the amount of the Tax revenues to be received by the District until all of such Bonds shall have been paid in principal and interest. For a complete statement of the revenues from which and conditions under which this Bond is issued, and provisions permitting the issuance of *pari passu* additional bonds under certain conditions, reference is hereby made to the Bond Resolution.

The Paying Agent/Registrar for this issue is Argent Trust Company, N.A., Ruston, 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

July 8, 2014

Lake Charles, Louisiana

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.

Optional Redemption. The Bonds shall not be subject to redemption at the option of the District prior to maturity.

Mandatory Redemption. The Bonds shall be redeemed prior to maturity, in part randomly by payment of sinking fund installments, on each of the dates set forth below and in the respective principal amounts set forth opposite each such date, as follows:

Dates	Principal Amounts
November 1, 2014	\$200,000
November 1, 2015	825,000
November 1, 2016	840,000
November 1, 2017	855,000
November 1, 2018	875,000
November 1, 2019	890,000
November 1, 2020 [†]	905,000

[†]Maturity Date

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 special revenue 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.

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.

July 8, 2014

Lake Charles, Louisiana

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.

Legal Opinion

We have acted as bond counsel to Sales Tax District No. Three of Calcasieu Parish, Louisiana (the "Issuer") in connection with issuance by the Issuer of \$5,390,000 Sales Tax Revenue Refunding Bonds, ST Series 2014, dated August 14, 2014 (the "Bonds"). In such capacity, we have examined such law and certified proceedings, certifications and other documents as we have deemed necessary to render this opinion. All capitalized terms herein, unless otherwise defined, shall have the respective meanings assigned thereto in the Bond Resolution (herein defined).

The Bonds are issued for the purpose of currently refunding and paying in full on November 1, 2014, all of the Issuer's outstanding Sales Tax Revenue Refunding Bonds, ST Series 2004, dated April 1, 2004 (the "Refunded Bonds"), pursuant to the provisions of (i) Article VI Section 29(A) of the Constitution of the State of Louisiana of 1974, and Chapter 14-A, Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:1444-1455) (the "Act"), and (ii) a resolution adopted by the Calcasieu Parish School Board, governing authority of the Issuer, on July 8, 2014 (the "Bond Resolution").

In accordance with the Bond Resolution, the Issuer has entered into an Escrow Deposit Agreement dated as of August 14, 2014 (the "Escrow Agreement"), with Argent Trust Company, N.A., in the City of Ruston, Louisiana, as Escrow Agent, pursuant to the provisions of which the proceeds of the Bonds, together with certain additional moneys provided by the Issuer, have been deposited with the Escrow Agent, sufficient in amount to pay the principal of, premium, if any, and interest on the Refunded Bonds on November 1, 2014, the date fixed for redemption.

We have examined (i) the Constitution and statutes of the State of Louisiana ("State"), including the Act; (ii) the Bond Resolution; (iii) a certified transcript of proceedings in connection with issuance of the Bonds; (iv) executed and authenticated Bond No. R-1; and (v) such other documents, instruments, papers and matters of law as we have considered necessary or appropriate for the purposes of this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Bond Resolution and in the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent

investigation.

On the basis of the foregoing examinations, we are of the opinion, as of the date hereof and under existing law, as follows:

1. The Bonds constitute valid and binding special limited obligations of the Issuer secured by and payable as to both principal and interest solely from an irrevocable pledge and dedication of the net proceeds of a one and one-half percent (1½%) sales and use tax (the “Tax”) on the sale at retail, the use, the lease or rental, and the consumption and storage for use or consumption of tangible personal property and sales of services within the Issuer, subject only to the payment of the reasonable and necessary costs and expenses of collecting and administering the Tax and paying the costs of an annual audit of collection and receipts of the Tax. The Issuer has covenanted in the Bond Resolution to continue to levy, impose, enforce and collect the Tax and to provide for all reasonable and necessary rules and regulations, procedures and penalties in connection therewith, including the proper application of the proceeds of the Tax, and said obligation shall be irrevocable until the Bonds have been paid in full as to both principal and interest.
2. The Bond Resolution has been duly authorized and adopted by the governing authority of the Issuer and constitutes the valid and legally binding agreement of the Issuer entered into for protection of the security and rights of the owners of the Bonds.
3. Interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. It should be noted, however, that such interest is taken into account in determining “adjusted net book income” for the purpose of computing the alternative minimum tax imposed on corporations. This opinion is subject in all respects to the condition that the Issuer comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to issuance of the Bonds in order that interest thereon be, or continue to be, excluded from gross income for federal income tax purposes. Failure to comply with certain of such requirements may cause inclusion of interest on the Bonds in gross income for federal income tax purposes to be retroactive to the date of issuance of the Bonds. The Issuer has covenanted that it shall not take or permit to be taken any action which would result in interest on the Bonds not being excludable from gross income for federal income tax purposes. We express no opinion regarding tax consequences arising with respect to the Bonds other than as expressly set forth herein.

4. Interest on the Bonds is exempt from Louisiana income taxes under existing laws.
5. The Escrow Agreement has been duly authorized, executed and delivered by, and constitutes the legal, binding and valid obligation of the Issuer. Upon application of the proceeds of the Bonds as provided in the Bond Resolution and the Escrow Agreement, funds sufficient to pay the Refunded Bonds on November 1, 2014, and all interest to accrue on said Refunded Bonds until such payment will have been irrevocably deposited in trust to make such payment, and the covenants and agreements and other obligations of the Issuer to the owners of the Refunded Bonds will be discharged and satisfied. This opinion is qualified to the extent that enforceability of the Escrow Agreement may be limited by applicable bankruptcy, moratorium, insolvency, or similar laws or equitable principles from time to time in effect relating to enforcement of creditors' rights generally.
6. The Bonds are exempt from registration under the Securities Act of 1933 and the Louisiana Blue Sky Laws, and the Bond Resolution is exempt from qualification under the Trust Indenture Act of 1939.

It is to be understood that rights of the owners of the Bonds and enforceability of the Bonds and the Bond Resolution may be subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights, and laws affecting remedies for enforcement of rights and security provided for therein heretofore or hereafter enacted, to the extent constitutionally applicable, including the remedies of specific performance, and that their enforcement may also be subject to the exercise of the sovereign police powers of the State or its governmental bodies and the exercise of judicial discretion in appropriate cases.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Respectfully submitted,

JOSEPH A. DELAFIELD
A PROFESSIONAL CORPORATION

Legal Opinion Certificate

I, the undersigned Secretary of the Calcasieu Parish School Board, governing authority of Sales Tax District No. Three 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

July 8, 2014

Lake Charles, Louisiana

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

**Exhibit D
TO THE BOND RESOLUTION**

PLACEMENT AGREEMENT

\$5,565,000
SALES TAX REVENUE REFUNDING BONDS
OF SALES TAX DISTRICT NO. THREE
OF CALCASIEU PARISH, LOUISIANA
ST SERIES 2014

July 8, 2014

**EXHIBIT E
TO BOND RESOLUTION**

NOTICE OF DEFEASANCE AND CALL FOR REDEMPTION

SALES TAX REVENUE REFUNDING BONDS
ST SERIES 2004
DATED APRIL 1, 2004 ON ORIGINAL ISSUE

OF
SALES TAX DISTRICT NO. THREE
OF CALCASIEU PARISH, LOUISIANA

NOTICE IS HEREBY GIVEN that, pursuant to a resolution adopted on July 8, 2014, by the Calcasieu Parish School Board, on behalf of Sales Tax District No. Three of Calcasieu Parish, Louisiana, acting as the governing authority of Sales Tax District No. Three (the

July 8, 2014

Lake Charles, Louisiana

“District”), there has been deposited with **Argent Trust Company, N.A.**, in the City of Ruston, Louisiana (the “Escrow Agent”), as Escrow Agent under an Escrow Deposit Agreement dated as of August 14, 2014 (the “Escrow Deposit Agreement”), between the Escrow Agent and the District, moneys which have been invested in direct, non-callable obligations of the United States of America, in an amount sufficient to assure the availability of sufficient moneys to pay on November 1, 2014, the principal of and interest on the District’s outstanding bonds of \$12,650,000 Sales Tax Revenue Refunding Bonds, ST Series 2004, dated as of April 1, 2004, on original issue, consisting of all of the bonds of said issue which mature November 1, 2014 to November 1, 2020, inclusive (these maturities herein collectively referred to as the “Refunded Bonds”), as hereinafter set forth.

In accordance with the provisions of Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, the Refunded Bonds are defeased and deemed to be paid, and will no longer be secured by or entitled to the benefits of the resolution of the District providing for their issuance. In accordance with the resolution providing for their issuance the Refunded Bonds are to be called for redemption at the earliest possible time, but not later than November 1, 2014.

NOTICE IS HEREBY FURTHER GIVEN that the Refunded Bonds which have been so defeased are hereby further called for redemption, as follows:

The outstanding Sales Tax Revenue Refunding Bonds of Sales Tax District No. Three of Calcasieu Parish, State of Louisiana, ST Series 2004, dated April 1, 2004, consisting of all of the bonds of said issue maturing November 1, 2014 to November 1, 2020, inclusive, **SAID BONDS TO BE REDEEMED ON NOVEMBER 1, 2014** at a redemption price of 100% of the principal amount thereof and accrued interest to the call date, upon presentation and surrender of said bonds at the principal corporate trust office of Argent Trust Company, N.A., Ruston, Louisiana, as successor to Argent Trust, a Division of National Independent Trust Company, the Paying Agent therefor.

Said Refunded Bonds which are to be redeemed shall be presented for payment at the place specified above, on the call date specified above, after which call date no further interest shall accrue or be paid on said outstanding bonds.

The owners of the Refunded Bonds which are hereby called for redemption pursuant to the terms of this notice are hereby notified and requested to present such Bonds, for payment and redemption on the date and at the place specified above. The Refunded Bonds called for redemption will be paid from funds which have been irrevocably deposited for this purpose in an Escrow Fund established with the Escrow Agent pursuant to the Escrow Deposit Agreement.

SALES TAX DISTRICT NO. THREE OF
CALCASIEU PARISH, LOUISIANA

BY: _____

KARL BRUCHHAUS

Secretary
Calcasieu Parish School Board

Date: July 8, 2014

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

K. Approval of Resolution to Proceed with Financing for Acquisition of School Buses

Lake Charles, Louisiana
July 8, 2014

The Calcasieu Parish School Board met in regular public session at its regular meeting place in the Calcasieu Parish School Board Office, 3310 Broad Street, Lake Charles, Louisiana, at 4:45 o'clock p.m. on July 8, 2014, pursuant to written notice given to each and every member thereof and duly posted in the manner required by law.

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

Joe A. Andrepont, Annette Ballard, Dale Bernard, Billy Breaux, Randall Burleigh, Clara Duhon, Fredman Hardy, Jr., Bill Jongbloed, Bryan LaRocque, Jim Schooler, Roman Thompson and R. L. Webb

ABSENT: Mack Dellafosse, Chad Guidry and James W. Karr, Sr.

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

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

YEAS: Mr. Andrepont, Mr. Bernard, Mr. Breaux, Mr. Burleigh, Mrs. Duhon, Mr. Hardy, Mr. Jongbloed, Mr. LaRocque, Mr. Schooler, Mr. Thompson and Mr. Webb

NAYS: None

ABSENT: Mr. Dellafosse, Mr. Guidry and Mr. Karr

RESOLUTION

A RESOLUTION AUTHORIZING THE CALCASIEU PARISH SCHOOL BOARD TO PROCEED WITH DEVELOPMENT OF A PROJECT INVOLVING ISSUANCE OF NOT EXCEEDING \$10,000,000 REVENUE BONDS (SCHOOL TRANSPORTATION FACILITIES PROJECT), IN MULTIPLE SERIES; AUTHORIZING APPLICATION TO THE LOUISIANA STATE BOND COMMISSION, AND PROVIDING FOR OTHER MATTERS WITH RESPECT THERETO.

WHEREAS, the Calcasieu Parish School Board (the "Issuer") is a political subdivision of the State of Louisiana within the meaning of Subsection 2 of Section 44 of Article VI of the Louisiana Constitution of

1974, and Chapter 13 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:1421, *et seq.*) (the “Act”);

WHEREAS, after examining available data, the Issuer has determined that there is a substantial need within the Issuer for acquiring additions and replacements and/or making repairs to the Issuer’s school transportation vehicles, facilities and equipment, and that issuance of its Revenue Bonds, in multiple series, will assist the Issuer in alleviating such need; and

WHEREAS, pursuant to the provisions of the Act, the Issuer is authorized to issue its revenue bonds, in an amount not to exceed \$10,000,000, in multiple series (the “Bonds”), for the purpose of acquiring additions and replacements and/or making repairs to the Issuer’s school transportation vehicles, facilities and equipment as may be required (the “Project”), payable from the income, revenues and receipts derived or to be derived from any sources whatsoever, including the Issuer’s excess of annual revenues above statutory, necessary and usual charges, the provision of which, to such extent and in such manner as is now or hereafter contemplated, shall be deemed an authorized public function under the provisions of the Act; and

WHEREAS, the Issuer reasonably expects to reimburse its expenditures incurred prior to issuance of the Bonds, if any, for the Project, from proceeds of the Bonds and to have this resolution serve as a declaration of official intent under Section 1.150-2 of the United States Treasury Regulations issued pursuant to the Internal Revenue Code of 1986, as amended (“Code”);

WHEREAS, issuance of the Bonds and financing the Project will foster and be in furtherance of the objectives of the public service functions of the Issuer;

WHEREAS, the Issuer desires to incur debt and issue not exceeding TEN MILLION AND NO/100 (\$10,000,000.00) DOLLARS in Revenue Bonds, in multiple series, in the manner authorized and provided by the Act and as hereinafter specified, to obtain ready funds to finance the costs of the Project;

WHEREAS, the Issuer will seek approval of the Louisiana State Bond Commission on August 21, 2014, for approval of the issuance, sale and delivery of not to exceed TEN MILLION AND NO/100 (\$10,000,000.00) DOLLARS of Revenue Bonds of the Issuer, in multiple series, at an interest rate or rates not to exceed five (5%) percent per annum, to be repaid over a twenty (20) year period, said funds to be used for the purpose of financing the Project for the various Calcasieu Parish Schools (the “Bonds”), and which Bonds are to be secured by and payable out of the income, revenues, and receipts derived or to be derived from the properties and facilities maintained by the Issuer, or from any other sources whatsoever which, by law or contract, may be made available to the Issuer, including, but not limited to the excess of annual revenues above statutory, necessary and usual charges;

WHEREAS, said Bonds may be sold in a single or multiple series and shall be sold to a purchaser deemed to be most favorable to the Issuer, at the price of not less than par and accrued interest to date of delivery;

NOW THEREFORE, BE IT RESOLVED by the Calcasieu Parish School Board, governing authority of the Calcasieu Parish School System, Lake Charles, Louisiana, in consideration of the above recitals and the covenants herein contained and agreed, does hereby provide as follows:

SECTION 1. The Issuer does hereby authorize undertaking and development of the Project involving the proposed issuance by the Issuer of not exceeding \$10,000,000 Calcasieu Parish School Board Revenue Bonds (School Transportation Facilities Project), in multiple series (the "Bonds"), at an interest rate or rates not to exceed five (5%) percent per annum, for a term not exceeding twenty (20) years from delivery of the Issuer's first series of Bonds, which Bonds are to be secured by and payable from the income, revenues, and receipts derived or to be derived from the properties and facilities maintained by the Issuer, or from any other sources whatsoever which, by law or contract, may be made available to the Issuer, including, but not limited to the excess of annual revenues above statutory, necessary and usual charges. The Bonds may be sold in a single or multiple series and shall be sold to a purchaser deemed to be most favorable to the Issuer, at the price of not less than par and accrued interest to date of delivery.

SECTION 2. There being a real public necessity for retention and employment of legal counsel to provide specialized legal services in connection with issuance of the Bonds by the Issuer, and it appearing that the public interest requires obtaining of such specialized legal services, Joseph A. Delafield, A Professional Corporation, of Lake Charles, Louisiana ("Bond Counsel"), is hereby employed for such purposes. The fee for the work to be performed by Bond Counsel is contingent upon issuance, sale and delivery of the Bonds, and shall be in accordance with the maximum fee schedule of the Attorney General of the State of Louisiana for comprehensive legal and coordinate professional work of bond attorneys and bond counsel in the issuance of revenue bonds.

SECTION 3. Government Consultants of Louisiana, Inc., Baton Rouge, Louisiana, is hereby appointed as financial advisor in connection with the Bonds.

SECTION 4. The Issuer does hereby authorize and direct Bond Counsel to proceed with the preparation of all necessary and appropriate documents and to file preliminary drafts of said documents and make application with the State Bond Commission in accordance with the rules and regulations of the Commission.

By virtue of the Issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc," adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 5. The officers of the Issuer are hereby authorized and empowered to take any and all further action and to sign any and all documents, instruments in writing as may be necessary to carry out the purposes of this resolution and to file, on behalf of the Issuer, with any governmental board of entity having jurisdiction over the Issuer's Project, such applications or requests for approval thereof as may be required by law, including the application to the State Bond Commission for preliminary approval and authorization to proceed with development of the Project.

This Resolution was declared adopted on this 8th day of July, 2014.

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

L. Approval of Resolution to Retain Government Consultants, Inc., as Municipal Advisor/Dodd-Frank Wall Street Reform and Consumer Protection Act

RESOLUTION

A resolution retaining Government Consultants, Inc. ("Government Consultants") as Municipal Advisor pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, and providing for other matters in connection therewith.

WHEREAS, the Calcasieu Parish School Board (the "Issuer") from time to time undertakes the issuance of Bonds and/or other debt obligations (collectively "Bonds"); and

WHEREAS, The Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act") provides that professionals giving certain advice relative to the issuance of such Bonds must be registered as a Municipal Advisor; and

WHEREAS, the Issuer finds it necessary and beneficial to retain the services of a Registered Municipal Advisor in conjunction with the issuance of Bonds and in accordance with the provisions of the Act;

NOW, THEREFORE, be it resolved that:

Section 1. The Issuer hereby retains Government Consultants, Baton Rouge, Louisiana, Registered Municipal Advisors, to act as its Municipal Advisor. The fee for such services shall, whenever possible, be payable from the proceeds of the Bonds and the amount thereof shall be subject to approval by the Issuer.

Section 2. The Issuer or the Municipal Advisor may terminate this retention at any time upon written notification to the other party.

On a motion to approve by Mr. Bernard and a second by Mr. LaRocque, the motion carried.

M. Approval of 2014-2015 Salary Schedules (Salary Schedules are available for viewing at 3310 Broad Street or on our website at www.cpsb.org)

On a motion to approve by Mrs. Duhon and a second by Mr. Breaux, the motion

carried.

N. Approval of Resolution to Clarify Contingency Fee for M.F.P. Litigation Agreement/2012-2013

The Calcasieu Parish School Board joined M.F.P. litigation with most of the other school districts in the State over the failure of the State to fund a 2.75% per-pupil increase called for in the funding formula. The Office of the Attorney General has required a new resolution to clarify the contingency fee agreement earlier specified.

Staff recommends approval of the revised resolution for Fiscal Year 2012-2013. On a motion to approve by Mr. Burleigh and a second by Mr. Andrepont, the motion carried.

O. Approval of Resolution to Clarify Contingency fee for M.F.P. Litigation Agreement/2013-2014

The Calcasieu Parish School Board joined M.F.P. litigation with most of the other school districts in the State over the failure of the State to fund a 2.75% per-pupil increase called for in the funding formula. The Office of the Attorney General has required a new resolution to clarify the contingency fee agreement earlier specified. The second resolution to be adopted extends the litigation to cover Fiscal Year 2013-2014.

Staff recommends approval of the resolution to extend the litigation to Fiscal Year 2013-2014. On a motion to approve by Mr. Schooler and a second by Mr. Hardy, the motion carried.

BID REPORTS

Mrs. Ballard read the following items:

BID 2015-30 – TEACHER INCENTIVE GRANT FUND (PROFESSIONAL DEVELOPMENT) was opened on June 10, 2014 @ 2:00 p.m.

BIDS WERE SENT TO THE FOLLOWING VENDORS:

ROBIN FOGARTY
SDE
SOLUTION TREE
TEACHSCAPE

THE STAFF, ALONG WITH THE PROGRESS PROJECT COORDINATOR, RECOMMEND AWARDDING TO SOLUTION TREE (APPROXIMATE VALUE \$550,000.00) AS THE LOWEST RESPONSIBLE RESPONSIVE BIDDER.

On a motion to approve by Mr. Schooler and a second by Mrs. Duhon, the motion carried.

BID 2015-13 – OFFICIAL JOURNAL was renewed to the American Press for the 2014/2015 school year effective July 1, 2014.

On a motion to approve by Mr. Schooler and a second by Mrs. Duhon, the motion carried.

CORRESPONDENCE

Mrs. Ballard read the following items:

A. Recommendation of Acceptance for the Project, “J.I. Watson-New Middle School-Site Preparation,” School District @5 Bond Funds.

On a motion to accept by Mr. Webb and a second by Mr. Schooler, the motion carried.

B. Change Order Number One (1) for the Project, “Vinton Middle School, Phase 1 –Building Renovations, Front Classroom Building, Band Room Wing, North Building) Canopy Upgrades, Reroofing, Hard Surface Parking, and Drainage,” District 26 Bond Funds; Ellender Architects and Associates, LLC, Designer; Besette Development Corporation, Contractor; *Increase* of \$60,760.00.

On a motion to accept by Mr. Schooler and a second by Mr. Burleigh, the motion carried.

EXECUTIVE SESSION

On a motion to adjourn into Executive Session at 5:27 p.m. by Mr. Webb and a second by Mr. Andrepont, the motion carried. The Board resumed Regular Session at 7:48 p.m. on a motion by Mr. Bernard and a second by Mr. Jongbloed.

On a motion to affirm Expulsion Case #13-001 by Mr. Schooler and a second by Mr. Webb, the motion carried. There were two nay votes.

On a motion to approve WC 3894489 by Mr. LaRocque and a second by Mr. Breaux, the motion carried.

CONDOLENCES/RECOGNITIONS

Mr. Bernard thanked Charles Dalglish for keeping the board informed as the representative for the Chennault Airport Authority. He suggested that an upcoming CPSB meeting be held at Chennault, with a tour. He congratulated Coach Cecchini at Barbe High School for the team being named #1 in the US.

Mr. Schooler asked that every player be presented at an upcoming board meeting.

Mrs. Duhon asked for a letter of condolence to the family of Paula Hanchette.

Mr. Andrepont asked for a letter of condolence to the family of Dennis Broussard.

Mrs. Ballard congratulated Dr. Neal Aspinwald of SOWELA for their recent accreditation.

COMMITTEE AGENDA ITEMS

Mr. Andrepont asked for a current organizational chart.

Mrs. Duhon asked for information on “seat time.”

Mr. Breaux asked for information on co-operation with the City of Lake Charles on a fueling station for natural gas.

SCHEDULE COMMITTEES

C&I and A&P Committee Meetings.....July 22, 2014, 4:45 p.m.

On a motion to adjourn by Mr. Breaux and a second by Mrs. Duhon, the meeting was adjourned at 7:56 p.m.

Annette Ballard, President

Karl Bruchhaus, Secretary