

**CITY OF SHREVEPORT, STATE OF LOUISIANA**  
**First Reading: February 28, 2017**  
**Second Reading & Adoption: March 14, 2017**

**RESOLUTION NO. \_\_\_ OF 2017**

**A RESOLUTION EMPLOYING PROFESSIONALS WITH RESPECT TO THE ISSUANCE BY THE CITY OF SHREVEPORT OF (I) NOT EXCEEDING FIFTY MILLION DOLLARS (\$50,000,000) OF REFUNDING BONDS FOR THE PURPOSE OF REFUNDING THE CITY'S OBLIGATIONS UNDER A LOAN AGREEMENT RELATING TO AN ISSUE OF LCDA REVENUE BONDS (SHREVEPORT UTILITY SYSTEM PROJECT) SERIES 2005 AND (II) NOT EXCEEDING ONE HUNDRED TWENTY MILLION DOLLARS (\$120,000,000) OF WATER AND SEWER REVENUE BONDS FOR THE PURPOSE OF PAYING THE COST OF MAKING ADDITIONS, EXTENSIONS AND IMPROVEMENTS TO THE COMBINED DRINKING WATER AND WASTEWATER COLLECTION, TREATMENT AND DISPOSAL SYSTEM OF THE CITY; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.**

**BY: COUNCILMEMBER \_\_\_\_\_.**

**WHEREAS**, the City of Shreveport, State of Louisiana (the "City") acting through this City Council as its governing authority (the "Governing Authority") is considering the issuance of the following indebtedness of the City:

- (a) Not exceeding One Hundred Twenty Million Dollars (\$120,000,000) of water and sewer revenue bonds to be issued under Ordinance No. 95 of 2016, as amended, La. R.S. 39:1011, *et seq.*, and other constitutional and statutory authority, for the purpose of paying the costs of making additions, extensions and improvements to the combined drinking water and wastewater collection, treatment and disposal system of the City, such bonds referred to therein being herein referred to as the "Revenue Bonds;" and
- (b) Not exceeding Fifty Million Dollars (\$50,000,000) of refunding bonds to be issued under Chapter 14-A, Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:1444), and other constitutional and statutory authority, for the purpose of refunding the City's obligations under a Loan Agreement relating to an issue of Louisiana Environmental Facilities and Community Development Authority Revenue Refunding Bonds (Shreveport Utility System Project) Series 2005, such bonds referred to therein being herein referred to as the "Refunding Bonds"; and

**WHEREAS**, this Governing Authority desires to hire professionals in connection with the issuance of the Revenue Bonds and the Refunding Bonds;

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Shreveport, State of Louisiana, acting as the governing authority of the City, that:

SECTION 1. Employment of Co-Bond Counsel. This Governing Authority finds and determines that a real necessity exists for the employment of co-bond counsel in connection with the issuance of the Revenue Bonds and the Refunding Bonds, and accordingly, Adams and Reese LLP, of New Orleans, Louisiana, and Washington & Wells, LLC, of Shreveport, Louisiana, and are hereby employed as Co-Bond Counsel to the City to do and perform comprehensive legal and co-ordinate professional work of a traditional legal nature with respect to the issuance and sale of the Revenue Bonds and the Refunding Bonds.

Notwithstanding the foregoing, with respect to any portion of the Revenue Bonds that is being sold to the Clean Water State Revolving Fund administered by the Louisiana Department of Environmental Quality ("LDEQ"), Washington & Wells, LLC, shall be the City's sole bond counsel, it being understood that Adams and Reese LLP serves as special counsel to LDEQ in connection with any such bonds.

Said counsels shall prepare and submit to this Governing Authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of both the Revenue Bonds and the Refunding Bonds, shall counsel and advise this governing authority as to the issuance and sale thereof, and shall furnish their opinion covering the legality of the issuance thereof. The legal fees of bond counsel in connection with the issuance of each series of the Revenue Bonds and the Refunding Bonds shall not exceed the amount provided by the Attorney General's Guidelines for Fees and Services of Bond Attorneys for comprehensive legal and coordinate professional work in the issuance of revenue bonds, said fees to be payable solely out of funds derived from the sale of the Revenue Bonds and the Refunding Bonds and to be contingent upon the issuance, sale and delivery thereof.

SECTION 2. Employment of Counsel to the City. William C. Bradford, Jr., City Attorney for the City of Shreveport shall serve as general counsel to the City in connection and delivery of the Revenue Bonds and the Refunding Bonds.

SECTION 3. Employment of Municipal Advisor. This Governing Authority finds and determines that a real necessity exists for the employment of a municipal advisor, and accordingly, RSI Group, LLC, of Little Rock, Arkansas, is hereby appointed and employed as municipal advisor to the City in connection with the issuance of the Revenue Bonds and the Refunding Bonds, any compensation to be subsequently approved by this Governing Authority. The fees to be paid for services in conjunction with the issuance of the Revenue Bonds and the Refunding Bonds, together with reimbursement of out-of-pocket expenses incurred and advanced are contingent upon the issuance of the Revenue Bonds and the Refunding Bonds.

SECTION 4. Employment of Investment Bankers/Underwriters. (a) The City finds and determines that a real necessity exists for the employment of investment bankers/underwriters in connection with the sale of the Revenue Bonds (other than any portion of the Revenue Bonds that will be purchased by LDEQ), any compensation to be subsequently approved by this Governing Authority and to be paid from the proceeds of such Revenue Bonds and contingent upon the issuance of such Revenue Bonds. Accordingly, Siebert Cisneros Shank & Co., L.L.C., is hereby appointed and employed as Lead Underwriter, together with Hilltop Securities and Rice Financial Products Company, as Co-Underwriters in connection with the sale of the Revenue Bonds (other than any portion of the Revenue Bonds that will be purchased by LDEQ).

(b) The City finds and determines that a real necessity exists for the employment of investment bankers/underwriters in connection with the sale of the Refunding Bonds, any compensation to be subsequently approved by this Governing Authority and to be paid from the proceeds of such Refunding Bonds and contingent upon the issuance of such Refunding Bonds. Accordingly, Siebert Cisneros Shank & Co., L.L.C., is hereby appointed and employed as Lead Underwriter, together with Hilltop Securities and Rice Financial Products Company, as Co-Underwriters, in connection with the sale of the Refunding Bonds.

SECTION 5. Employment of Disclosure Counsel. The City finds and determines that a real necessity exists for counsel to assist the City with respect to continuing disclosure matters in connection with the issuance of the Revenue Bonds and the Refunding Bonds and accordingly, Joshua K. Williams, Shreveport, Louisiana is hereby appointed and employed as disclosure counsel with respect to the issuance of the Revenue Bonds and the Refunding Bonds. The fees to be paid for such services shall be submitted to and approved by this Governing Authority.

SECTION 6. Employment of Paying Agent/Registrar. The City finds and determines that a real necessity exists for a Paying Agent/Registrar with respect to the Revenue Bonds and the Refunding Bonds (other than any portion of the Revenue Bonds that will be purchased by LDEQ), accordingly, Regions Bank, in the City of Baton Rouge, Louisiana, is hereby appointed and employed to act as paying agent and registrar in connection with the Revenue Bonds (other than any portion of the Revenue Bonds that will be purchased by LDEQ) and the Refunding Bonds, upon terms to be determined at the time of the issuance of the Revenue Bonds and the Refunding Bonds, as the case may be.

SECTION 7. Authorization for Payment. The chief financial officer of the City is hereby empowered and directed to make or cause to be made payment to the aforesaid professionals of the fees herein provided for under the conditions herein enumerated, from the proceeds of the respective bonds, or from other lawfully available sources.

SECTION 8. Authorization of Officers. This City Council hereby authorizes and directs its Chairman, Vice-Chairman and Clerk to do any and all things necessary and incidental to carry out the provisions of this resolution.

SECTION 9. Severability. If any provision or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items or applications, and to this end, the provisions of this resolution are hereby declared to be severable.

SECTION 10. Repealer. All resolutions in conflict herewith are hereby repealed.

**APPROVED AS TO LEGAL FORM:**

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City Attorney's Office

**RESOLUTION NO. \_\_\_\_ OF 2017**

**March 14, 2017**

Read by title and as read motion by Councilman \_\_\_\_\_ seconded by Councilman \_\_\_\_\_ for adoption. Approved by the following vote: Ayes: \_\_\_\_\_  
\_\_\_\_\_. Nays: \_\_ Absent: \_\_\_\_\_. Out of the Chamber: \_\_. Abstentions: \_\_.

Approved:

\_\_\_\_\_  
James Flurry, Chairman

\_\_\_\_\_  
Ollie S. Tyler, Mayor

Approved by the City Council \_\_\_\_\_

Approved by the Mayor \_\_\_\_\_

And Effective on \_\_\_\_\_

At 12:01 o'clock a.m.

\_\_\_\_\_  
Arthur G. Thompson, Clerk of Council

I, ARTHUR G. THOMPSON, CLERK OF COUNCIL OF THE CITY OF SHREVEPORT, HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT COPY OF RESOLUTION NO. \_\_\_\_\_ OF 2017.

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Arthur G. Thompson, Clerk of Council