

**OFFICIAL PROCEEDINGS OF A PUBLIC HEARING HELD BY
THE ST. JAMES PARISH COUNCIL ON WEDNESDAY, JANUARY 19, 2022**

The Council of the Parish of St. James, State of Louisiana, met for a public hearing in the Council Chambers of the Parish Courthouse Annex in Vacherie, Louisiana at 6:00p.m. on Wednesday, January 19, 2022.

On roll call the following were recorded present: Council Members Alvin St. Pierre, Jason Amato, Ryan Louque, Mason Bland, Clyde Cooper, Donald Nash, and Chairwoman Etienne-Steib.

Chairwoman Etienne-Steib called the Public Hearing on the following items to order at 6:00 p.m.:

**PROPOSED ORDINANCE 22-01, AN ORDINANCE AUTHORIZING THE ISSUANCE
AND SALE OF EIGHT MILLION DOLLARS (\$8,000,000) TAXABLE HURRICANE
RECOVERY REVENUE BONDS OF THE PARISH OF ST. JAMES, STATE OF
LOUISIANA; AND PROVIDING FOR OTHER MATTERS IN CONNECTION
THEREWITH**

President Dufresne indicated there were a few changes and Mr. Boughton would present the changes. Mr. Boughton said because of Hurricane Ida we have to pay up-front for all of our recovery expenses. He said we will get 90-95% of it back from FEMA and insurance, but it will take a couple of years. He said the biggest expenses will come out of two funds, solid waste and building funds, and can make those balances critically low, so we want to get this loan in place in case we need it. He then presented the changes below:

- Page 3, first paragraph, change November 10, 2021 to November 9, 2021 and change January 25, 2022 to January 19, 2022.
- Page 17, Section 12.9, change November 10, 2021 to November 9, 2021
- Certification Page, change January 25, 2022 to January 19, 2022 and change the signature date of January 20, 2022
- Page A-1, last paragraph, change November 10, 2021 to November 9, 2021 and January 25, 2022 to January 19, 2022

Councilman St. Pierre asked what was the cost to borrow the money? Mr. Boughton said the last time we borrowed \$8 million was for GOMESA, the cost was around \$270,000, we will do this one for under \$80,000.

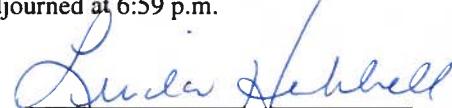
After the council secretary read aloud the proposed ordinance, Attorney Tommy Hessburg pointed out additional changes needed. They are:

- Pages 2 and 9, Remove Co. from First American Bank and Trust
- Change the issuance date of January 26, 2022 to February 2, 2022 throughout the document
- Page 5, Section 2.2 first sentence, change fifteenth to first
- Page 7, Section 3.1 third line, change available funds to pledged funds
- Page 10, Section 6.2 final paragraph, second sentence, change an authorized officer of the commission to Executive Officer of the Issuer

No comments were received from the public or from the council.

ADJOURNMENT

After determining there was no additional business to come before the council, on a motion offered by Councilman Bland and seconded by Councilman Nash and carried, the meeting adjourned at 6:59 p.m.



Linda Hubbell
Linda Hubbell, Secretary