

PROCEEDINGS OF THE TERREBONNE PARISH SCHOOL BOARD

MARCH 1, 2016

The Terrebonne Parish School Board met today at 6:00 P.M. in regular session at its regular meeting place, the Terrebonne Parish School Board Office, 201 Stadium Drive, Houma, Louisiana, with Mr. Roger Dale DeHart, President, presiding, and the following members present: Mr. L. P. Bordelon, III, Vice-President; Mr. Gregory Harding, Mrs. Debi Benoit, Dr. Brenda Leroux Babin, Mr. Donald Duplantis, and Mrs. Vicki Bonvillain.

ABSENT: Mr. Roosevelt Thomas and Mr. Richard Jackson

Mr. Duplantis led the Board and audience in the invocation and Pledge of Allegiance to the Flag.

A moment of silence was observed in memory of Clark J. Bonvillain, former Terrebonne Parish School Board Member and past Board President; James "Skinny" Hutchinson, retired school principal; Charles P. Maddocks, III, retired school assistant principal; Rosa Short, retired school custodian, and Delores Martin, retired school food service employee, who recently passed away.

At this time, Mr. Duplantis made a few brief remarks regarding the passing of Mr. Bonvillain, 30-year School Board Member, and expressed his deepest condolences to his wife, Mrs. Ellen Bonvillain, and sons, Mickey, Kirk, and Sean.

Motion of Mr. Duplantis, seconded by Mrs. Bonvillain, unanimously carried, the Board approved the minutes of School Board Meeting of February 2, 2016, as recorded.

The Board recognized the following 5th grade students representing Terrebonne Parish in the 2015-2016 Students of the Year Program who were invited to tonight's meeting for introduction and to receive a certificate:

Bayou Black Elementary School	Ja'Niya Bonvillain
Broadmoor Elementary School	Austin Abelseth
Caldwell Middle School	Deborah Baudoin
Coteau-Bayou Blue Elementary School	Macie Blanchard
Dularge Elementary School	Ethan Lovell
Elysian Fields Middle School	Ezrah Rodriguez
Gibson Elementary School	Madalyn Triche
Grand Caillou Middle School	Mariah Parfait
Lacache Middle School	Rebekah Robert
Legion Park Elementary School	Angelica Perez
Lisa Park Elementary School	Cadence Luquette
Montegut Middle School	Julia Thibodaux
Mulberry Elementary School	Ashley Green
Oakshire Elementary School	Gavin Vordick
Southdown Elementary School	Elizabeth Theriot
Village East Middle School	Tiana Johnson

The Board then recognized the Terrebonne Parish (2015-2016) 5th Grade Student of the Year, Julia Claire Thibodaux, Montegut Middle School student.

The Board recognized the Terrebonne Parish School District winners in the recent Louisiana School Boards Association (LSBA) 2016 Artwork Contest:

- Second Place Winner (K-5 Category) – Ale'si Croker, Coteau-Bayou Blue

Elementary School

- Third Place Winner (6-8 Category) – Liz Diez, Evergreen Junior High School

Several announcements were then made by President DeHart relative to upcoming meetings.

The following report of the Buildings, Food Service, and Transportation Committee meeting was presented to the Board with Mr. Bordelon, Chairman, presiding:

Dear Members of the Board:

The Buildings, Food Service, and Transportation Committee met at 5:00 P.M. on Monday, February 22, 2016, in the Board Room of the School Board Office with the following members present: Mr. L. P. Bordelon, III, Chairman, Mr. Roger Dale DeHart, Vice-Chairman, and Mr. Gregory Harding. Also in attendance were Mr. Richard Jackson, Mr. Donald Duplantis, Superintendent Philip Martin, and members of the staff.

Chairman Bordelon called the meeting to order. The meeting began with the invocation and Pledge of Allegiance to the Flag.

The Committee deviated from the regular order of the agenda to address agenda items #8 and #9 as it relates to Naming of School Facilities.

Mr. James Charles, Retired Terrebonne Parish School Board Superintendent, addressed the Committee regarding Naming of School Facilities (Terrebonne Career and Technical High School).

Mr. DeHart, seconded by Mr. Harding, offered the following recommendation:

RECOMMENDATION NO. 1

The Committee recommends that the request made by Mr. James Charles, Retired Terrebonne Parish School Board Superintendent, relative to renaming Terrebonne Career and Technical High School to the Louis Miller Terrebonne Career and Technical High School remain in the Buildings, Food Service, and Transportation Committee, and that said item be placed on the March 14, 2016, Buildings, Food Service, and Transportation Committee agenda for further consideration.

Mrs. Polly Martin addressed the Committee regarding Naming of School Facilities (West Park Special Education and Federal Center).

Mr. DeHart, seconded by Mr. Harding, offered the following recommendation:

RECOMMENDATION NO. 2

The Committee recommends that the request made by Mrs. Polly Martin to rename West Park Special Education and Federal Center to the Danny Martin West Park Special Education and Federal Center remain in the Buildings, Food Service, and Transportation Committee, and that said item be placed on the March 14, 2016, Buildings, Food Service, and Transportation Committee agenda for further consideration.

At this time, the Committee returned to the regular order of the agenda.

Mrs. Carolyn Champagne, Purchasing Agent, addressed the Committee regarding authorization to advertise for bids for Auxiliary Materials, Supplies, Equipment, and Services for the 2016-2017 school year.

RECOMMENDATION NO. 3

The Committee recommends that the Board authorize the Purchasing Department to proceed with the advertisement of bids for Auxiliary Materials, Supplies, Equipment, and Services for the 2016-2017 school year.

Mrs. Monica Walther, MS, RD, LDN, Supervisor, Child Nutrition Program, addressed the Committee regarding authorization to advertise for six-month bids for Meats and Frozen Items; and Canned and Dry Goods for the 2016 fall school session (attached).

RECOMMENDATION NO. 4

The Committee recommends that the Board authorize the Child Nutrition Department to proceed with the advertisement of six-month bids (July 1, 2016, to December 31, 2016), for Meats and Frozen Items; and Canned and Dry Goods for the 2016 fall school session.

Mrs. Walther addressed the Committee regarding authorization to advertise for yearly bids for Milk and Milk Products; Fruit Juice; Fresh Fruits and Vegetables; Bread; Supplies and Disposables; and Linen Service and Concentrated Detergents for the 2016-2017 school year (attached).

RECOMMENDATION NO. 5

The Committee recommends that the Board authorize the Child Nutrition Department to proceed with the advertisement of yearly bids (July 1, 2016, to June 30, 2017), for Milk and Milk Products; Fruit Juice; Fresh Fruits and Vegetables; Bread; Supplies and Disposables; and Linen Service and Concentrated Detergents for the 2016-2017 school year.

Mrs. Walther addressed the Committee regarding acceptance of bids received for Kitchen Equipment (attached).

RECOMMENDATION NO. 6

The Committee recommends that the Board accept the lowest bids received, meeting all specifications, on Kitchen Equipment from Associated Food Service Equipment of LA, Pineville, LA, in the amount of \$56,437.00, and Buckelew's Food Service Equipment, Baton Rouge, LA, in the amount of \$308.40, funds to be derived from the Child Nutrition Program Fund.

Mr. Andy Positerry, II, AIA, NCARB, LEED AP, Duplantis Design Group, PC, addressed the Committee regarding the Track and Tennis Court Repair Project for the four (4) high schools (attached).

RECOMMENDATION NO. 7

The Committee recommends that the Board ratify two (2) deduct change orders for South Terrebonne High School totaling \$15,331.60, and one (1) add-on change order for H. L. Bourgeois High School totaling \$8,800.00, for a total credit change order of \$6,531.60, increase the contract time by thirty-

eight (38) days due to weather, changing the contract completion date from January 21, 2016, to February 28, 2016, as provided for in the contract, for the Track and Tennis Court Repair Project for the four (4) high schools, and further, authorize the Board President to sign all necessary documents pertaining thereto.

Mr. Positerry addressed the Committee regarding substantial completion of the Track and Tennis Court Repair Project for the four (4) high schools (attached).

RECOMMENDATION NO. 8

The Committee recommends that the Board approve the substantial completion dated February 8, 2016, for the Track and Tennis Court Repair Project for the four (4) high schools, subject to the punch list; upon completion of the punch list, final inspection, and receipt of the lien-free certificate, authorize the release of retainage; and further, authorize the Board President to sign all necessary documents pertaining thereto.

Superintendent Martin addressed the Committee regarding an update of the Terrebonne High School Baseball Field.

Superintendent Martin addressed the Committee regarding a construction update of the new Southdown Elementary School.

Mr. Donald Chamberlain, Plant Operations Manager, addressed the Committee regarding maintenance updates.

There being no further business to come before the **Buildings, Food Service, and Transportation Committee**, the meeting was adjourned at 6:06 P.M.

Respectfully submitted,

L. P. Bordelon, III, Chairman

Roger Dale DeHart, Vice-Chairman

Gregory Harding

SN

Motion of Mr. DeHart, seconded by Mr. Duplantis, unanimously carried, the Board directed that the request made by Mr. James Charles, retired Terrebonne Parish School Board Superintendent, relative to renaming Terrebonne Career and Technical High School to the Louis Miller Terrebonne Career and Technical High School remain in the Buildings, Food Service, and Transportation Committee, and that said item be placed on the March 14, 2016, Buildings, Food Service, and Transportation Committee agenda for further consideration.

Motion of Mr. DeHart, seconded by Mrs. Bonvillain, unanimously carried, the Board directed that the request made by Mrs. Polly Martin relative to renaming West Park Special Education and Federal Center to the Danny Martin West Park Special Education and Federal Center remain in the Buildings, Food Service, and Transportation Committee, and that said item be placed on the March 14, 2016, Buildings, Food Service, and Transportation Committee agenda for further consideration.

Motion of Mr. Harding, seconded by Dr. Babin, unanimously carried, the Board authorized the Purchasing Department to proceed with the advertisement of bids for Auxiliary Materials, Supplies, Equipment, and Services for the 2016-2017 school year.

Motion of Mr. Duplantis, seconded by Mrs. Bonvillain, unanimously carried, the Board authorized the Child Nutrition Department to proceed with the advertisement of six-month bids (July 1, 2016, to December 31, 2016), for Meats and Frozen Items; and Canned and Dry Goods for the 2016 fall school session.

Motion of Mr. Duplantis, seconded by Mrs. Bonvillain, unanimously carried, the Board authorized the Child Nutrition Department to proceed with the advertisement of yearly bids (July 1, 2016, to June 30, 2017), for Milk and Milk Products; Fruit Juice; Fresh Fruits and Vegetables; Bread; Supplies and Disposables; and Linen Service and Concentrated Detergents for the 2016-2017 school year.

Mrs. Monica Walther, Supervisor of Child Nutrition Program, addressed the Board regarding the foregoing motion.

Motion of Mrs. Bonvillain, seconded by Mr. DeHart, unanimously carried, the Board accepted the lowest bids received, meeting all specifications, on Kitchen Equipment from Associated Food Service Equipment of LA, Pineville, LA, in the amount of \$56,437.00, and Buckelew's Food Service Equipment, Baton Rouge, LA, in the amount of \$308.40, funds to be derived from the Child Nutrition Program Fund.

Motion of Mr. Harding, seconded by Mr. Duplantis, unanimously carried, the Board ratified two (2) deduct change orders for South Terrebonne High School totaling \$15,331.60, and one (1) add-on change order for H. L. Bourgeois High School totaling \$8,800.00, for a total credit change order of \$6,531.60, increased the contract time by thirty-eight (38) days due to weather, changing the contract completion date from January 21, 2016, to February 28, 2016, as provided for in the contract, for the Track and Tennis Court Repair Project for the four (4) high schools, and further, authorized the Board President to sign all necessary documents pertaining thereto.

Motion of Mr. DeHart, seconded by Mr. Duplantis, unanimously carried, the Board approved the substantial completion dated February 8, 2016, for the Track and Tennis Court Repair Project for the four (4) high schools, subject to the punch list; upon completion of the punch list, final inspection, and receipt of the lien-free certificate, authorize the release of retainage; and further, authorized the Board President to sign all necessary documents pertaining thereto.

At this time, Superintendent Philip Martin gave a brief update on the status of the new Terrebonne High School Baseball Field.

The report of the Buildings, Food Service, and Transportation Committee meeting was concluded, and President DeHart reassumed the Chair.

The following report of the Finance, Insurance, and Section 16 Lands Committee meeting was presented to the Board with Mr. Duplantis, Chairman, presiding:

Dear Members of the Board:

The FINANCE, INSURANCE, and SECTION 16 LANDS COMMITTEE met immediately following the 5:00 P.M. Buildings, Food Service, and Transportation Committee meeting on Monday, February 22, 2016, in the

Board Room of the School Board Office with the following members present: Mr. Donald Duplantis, Chairman, Mr. Roger Dale DeHart, Board President, Ad-Hoc Member, and Mr. Richard Jackson, Ad-Hoc Member. Mr. Roosevelt Thomas, Vice-Chairman, and Dr. Brenda Leroux Babin were absent. Also in attendance were Mr. L. P. Bordelon, III, Board Vice-President, Superintendent Philip Martin, and members of the staff.

Chairman Duplantis called the meeting to order. The meeting began with the invocation and Pledge of Allegiance to the Flag.

Mrs. Rebecca Breaux, Chief Financial Officer, presented the 2015/2016 revised budget for the General Operating Fund (attached).

Mr. Jackson, seconded by Mr. DeHart, offered the following motion:

RECOMMENDATION NO. 1

The Committee recommends that the Board adopt the following 2015/2016 revised budget for the General Operating Fund:

**General Operating Fund
Revised Budget
2015/2016 Fiscal Year
February 2016**

Revenues

Local Revenues	\$ 18,595,029
State Revenues	<u>88,655,229</u>
Total Revenues	\$107,250,258

Expenditures

Instructional	\$ 75,814,138
Instructional Support Services	46,621,610
Operation of Non-Instructional Services	1,057,301
Debt Service	<u>37,462</u>
Total Expenditures	\$123,530,511

Other Financing Sources (Uses)

Other Sources of Funds	\$ 18,180,395
Other Uses of Funds	<u>(4,432,455)</u>
Total Other Sources (Uses)	\$ 13,747,940

Net Change in Fund Balance (2,532,313)

Beginning Fund Balance \$ 13,692,785

Ending Fund Balance

Assigned - Act 1 Implementation	\$ 1,000,000
Committed - Artificial Turf	200,000
Unassigned	<u>9,960,472</u>
Total Ending Fund Balance	<u>\$ 11,160,472</u>

Mrs. Breaux presented the 2015/2016 revised budget for the Child Nutrition Program Fund (attached).

Mr. Jackson, seconded by Mr. DeHart, offered the following motion:

RECOMMENDATION NO. 2

The Committee recommends that the Board adopt the following 2015/2016 revised budget for the Child Nutrition Program Fund:

**Child Nutrition Program Fund
Revised Budget
2015/2016 Fiscal Year
February 2016**

Revenues

Local Sources	\$1,278,180
State Sources	321,761
Federal Sources	<u>7,634,824</u>
Total Revenues	\$9,234,765

Expenditures

Salaries	\$2,671,660
Employee Benefits	2,032,461
Purchased Services	678,961
Supplies	4,098,089
Property	<u>192,031</u>
Total Expenditures	\$9,774,137

Other Financing Sources

Other Sources of Funds	<u>\$ 421,702</u>
Total Other Sources (Uses)	\$ 421,702

Net Change in Fund Balance (117,670)

Beginning Fund Balance \$ 815,044

Ending Fund Balance

Non-spendable \$ 463,499

Assigned 233,875

Total Ending Fund Balance \$ 697,374

Mrs. Breaux presented the 2015/2016 revised budget for the One Cent Sales Tax Fund (attached).

Mr. DeHart, seconded by Mr. Jackson, offered the following motion:

RECOMMENDATION NO. 3

The Committee recommends that the Board adopt the following 2015/2016 revised budget for the One Cent Sales Tax Fund:

**One Cent Sales Tax Fund (1996)
Revised Budget**

2015/2016 Fiscal Year
February 2016

Revenues

Local - Sales Tax	\$22,998,878
- Interest	<u>59,000</u>
Total Revenues	\$23,057,878

Expenditures

Compensation & Benefits	\$17,013,866
Technology	3,641,057
Capital & Building Improvements	1,045,552
Debt Service	<u>142,000</u>
Total Expenditures	\$21,842,475

Other Financing Sources (Uses)

Other Sources of Funds	\$ 187,521
Other Uses of Funds	<u>(4,395,332)</u>
Total Other Sources (Uses)	(4,207,811)
Net Change in Fund Balance	(2,992,408)

Fund Balance

Beginning Fund Balance	\$ 9,141,457
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Ending Fund Balance

Restricted

Salaries & Benefits	\$ 5,487,065
Technology/Construction	<u>661,984</u>
Total Ending Fund Balance	<u>\$ 6,149,049</u>

Mrs. Breaux presented the 2015/2016 revised budget for the ½ Cent Sales Tax Fund (attached).

Mr. Jackson, seconded by Mr. DeHart, offered the following motion:

RECOMMENDATION NO. 4

The Committee recommends that the Board adopt the following 2015/2016 revised budget for the ½ Cent Sales Tax Fund:

½ Cent Sales Tax Fund (2014)
Revised Budget
2015/2016 Fiscal Year
February 2016

Revenues

Local - Sales Tax	\$11,499,439
- Interest	<u>17,000</u>

Total Revenues	\$11,516,439
Expenditures	
Salaries	\$ 7,339,480
Employee Benefits	2,137,816
Purchased Services	<u>105,700</u>
Total Expenditures	\$ 9,582,996
Other Financing Sources (Uses)	
Other Sources of Funds	0
Other Uses of Funds	<u>0</u>
Total Other Sources (Uses)	0
Net Change in Fund Balance	\$ 1,933,443
Fund Balance	
Beginning Fund Balance	\$ 2,758,216
Ending Fund Balance	
Restricted	
Salaries & Benefits	<u>\$ 4,691,659</u>

Mrs. Breaux presented the 2015/2016 revised budget for the $\frac{3}{4}$ Cent Sales Tax Fund (attached).

Mr. DeHart, seconded by Mr. Jackson, offered the following motion:

RECOMMENDATION NO. 5

The Committee recommends that the Board adopt the following 2015/2016 revised budget for the $\frac{3}{4}$ Cent Sales Tax Fund:

**$\frac{3}{4}$ Cent Sales Tax Fund (1976)
Revised Budget
2015/2016 Fiscal Year
February 2016**

Revenues	
Local - Sales Tax	\$17,249,158
- Interest	<u>47,000</u>
Total Revenues	\$17,296,158
Expenditures	
Purchased Services	\$ 339,881
Materials & Supplies	2,485,544
Debt Service & Miscellaneous	<u>15,900</u>
Total Expenditures	\$ 2,841,325

Other Sources (Uses) of Funds

Other Financing Sources	0
Other Financing Uses	<u>(15,299,383)</u>
Total Other Sources (Uses) of Funds	(15,299,383)
Net Change in Fund Balance	(844,550)
Fund Balance	
Beginning	\$ 3,812,522
Ending Fund Balance	
Restricted	
Instructional Programs	\$ 2,830,283
Committed	
Band Uniforms	\$ 137,689
Total Ending Fund Balance	<u>\$ 2,967,972</u>

Mrs. Breaux addressed the Committee regarding approval for the Purchasing Department to advertise for bids on Fiscal Agent Banking Services.

Mr. Jackson, seconded by Mr. DeHart, offered the following motion:

RECOMMENDATION NO. 6

The Committee recommends that the Board authorize the Purchasing Department to advertise for bids on Fiscal Agent Banking Services.

Mrs. Carolyn Champagne, Purchasing Agent, addressed the Committee regarding approval for the Purchasing Department to advertise for bids on Contracted Services to collect alligator eggs on Section 16 Lands.

Mr. DeHart, seconded by Mr. Jackson, offered the following motion:

RECOMMENDATION NO. 7

The Committee recommends that the Board authorize the Purchasing Department to advertise for bids on Contracted Services to collect alligator eggs on Section 16 Lands.

Mrs. Champagne addressed the Committee regarding approval for the Purchasing Department to advertise for bids on Hunting, Trapping, and Campsite Leases that are currently available and/or may become available during the annual renewal period (attached).

Mr. Jackson, seconded by Mr. DeHart, offered the following motion:

RECOMMENDATION NO. 8

The Committee recommends that the Board authorize the Purchasing Department to advertise for bids on the following Hunting, Trapping, and Campsite Leases that are currently available and/or may become available during the annual renewal period:

Section 16 Lands currently not leased:

16-19-12	45.60 Acres	Near Creole Pass, North of Four League Bay
16-20-20	416.68 Acres	East Shore, Near Lake Chien
16-21-14	201.00 Acres	Bayou Junop, "Mud Hole Bay"
16-21-15	320.00 Acres	Near Bay Voisin, "Caillou Lake"
16-21-16	640.00 Acres	Bay Moncleuse, Four Isle Dome
16-21-17	640.72 Acres	Between Bayou Sale' and Deer Bayou
16-21-20	640.00 Acres	Near Old Lady Lake
16-22-15	537.68 Acres	Gulf East of Bayou Grand Caillou
16-22-16	640.00 Acres	North Side of Dog Lake
16-22-17	640.00 Acres	Near Bay Mangrove on Bayou Sale'
16-22-18	619.46 Acres	Near Bay Coon Road
16-22-20	614.00 Acres*	Timbalier Bay
16-23-16	640.00 Acres*	Near Pelican Lake
16-23-17	640.00 Acres*	North Lake Pelto

*No land

Section 16 Lands currently leased from 07/01/2011, ending 05/31/2016:

\$5,000.00	16-19-13	640.00 Acres	Near Creole Bayou Currently leased to Stacey Molinere
\$2,230.00	16-19-16	640.00 Acres	Near Lake Decade Currently leased to Roland P. Molinere, III
\$1,063.39	16-20-15	640.00 Acres	North East Shore of Lake Mechant Currently leased to Vennie Delaune

Mrs. Champagne addressed the Committee regarding the Office Supply Catalog Contract renewal with Stire Office World (attached).

Mr. Jackson, seconded by Mr. DeHart, offered the following motion:

RECOMMENDATION NO. 9

The Committee recommends that the Board authorize the Purchasing Department to exercise the one-year option to renew the Office Supply Catalog Contract with Stire Office World, 1060 West Tunnel Boulevard, Houma, LA 70360, as per the current contract, for a twelve-month period beginning July 1, 2016, and ending June 30, 2017.

Mr. Jack Moore, Risk Manager, addressed the Committee regarding the Critical Illness Benefit Proposals (attached).

Mr. Jackson, seconded by Mr. DeHart, offered the following motion:

RECOMMENDATION NO. 10

The Committee recommends that the Board accept the proposal from American Family Life Assurance Company for Critical Illness Insurance, effective March 1, 2016.

Mrs. Breaux addressed the Committee regarding the Meritorious Budget Award (attached). She stated this Meritorious Budget Award is presented to Terrebonne Parish School Board for the ninth time for excellence in the preparation and issuance of the school district's budget for the Fiscal Year 2015-2016. The budget adheres to the principles and standards of the

Association of School Business Officials International's Meritorious Budget Award criteria. Mrs. Breaux also stated our district is one of only two school districts in Louisiana to receive this award this year.

Mr. DeHart, seconded by Mr. Jackson, offered the following motion:

RECOMMENDATION NO. 11

The Committee recommends that the Board spread the Meritorious Budget Award across the minutes and thank the Terrebonne Parish School Board Staff for all their hard work.

Mrs. Breaux presented an update on the Sales Tax collections report (attached). She stated sales tax collections for the month of December 2015 are approximately 13.5% lower than December 2014.

Mrs. Breaux addressed the Committee regarding the approval to adopt a resolution providing for the incurring of debt and issuance of Limited Tax Revenue Bonds for the construction of Southdown Elementary School.

Mr. Jackson, seconded by Mr. DeHart, offered the following motion:

RECOMMENDATION NO. 12

The Committee recommends that the Board adopt a resolution providing for the incurring of debt and issuance of Limited Tax Revenue Bonds, Series 2016, of the Parish School Board of the Parish of Terrebonne, State of Louisiana, and further, authorize the Board President to sign all necessary documents pertaining thereto.

There being no further business to come before the **Finance, Insurance, and Section 16 Lands Committee**, motion of Mr. DeHart, seconded by Mr. Jackson, the meeting adjourned at 6:38 P.M.

Respectfully submitted,

Donald Duplantis, Chairman

Roger Dale DeHart, Ad-Hoc Member

Donald Duplantis

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Motion of Mr. Bordelon, seconded by Mrs. Bonvillain, unanimously carried, the Board adopted the 2015/2016 revised budget for the General Operating Fund, as presented and outlined in the foregoing report.

Motion of Mr. DeHart, seconded by Mrs. Bonvillain, unanimously carried, the Board adopted the 2015/2016 revised budget for the Child Nutrition Program Fund, as presented and outlined in the foregoing report.

Motion of Mrs. Bonvillain, seconded by Mr. Bordelon, unanimously carried, the Board adopted the 2015/2016 revised budget for the One Cent Sales Tax Fund, as presented and outlined in the foregoing report.

Motion of Mr. DeHart, seconded by Mrs. Bonvillain, unanimously carried, the Board adopted the 2015/2016 revised budget for the ½ Cent Sales Tax Fund, as presented and outlined in the foregoing report.

Motion of Mr. Bordelon, seconded by Mrs. Bonvillain, unanimously carried, the Board adopted the 2015/2016 revised budget for the ¾ Cent Sales Tax Fund, as presented and outlined in the foregoing report.

Motion of Mrs. Bonvillain, seconded by Mr. Harding, unanimously carried, the Board authorized the Purchasing Department to advertise for bids on Fiscal Agent Banking Services.

Motion of Mr. DeHart, seconded by Mr. Bordelon, unanimously carried, the Board authorized the Purchasing Department to advertise for bids on Contracted Services to collect alligator eggs on Section 16 Lands.

Motion of Mrs. Bonvillain, seconded by Mr. DeHart, unanimously carried, the Board authorized the Purchasing Department to advertise for bids on the following Hunting, Trapping, and Campsite Leases that are currently available and/or may become available during the annual renewal period:

Section 16 Lands currently not leased:

16-19-12	45.60 Acres	Near Creole Pass, North of Four League Bay
16-20-20	416.68 Acres	East Shore, Near Lake Chien
16-21-14	201.00 Acres	Bayou Junop, "Mud Hole Bay"
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16-22-20	614.00 Acres*	Timbalier Bay
16-23-16	640.00 Acres*	Near Pelican Lake
16-23-17	640.00 Acres*	North Lake Pelto

*No land

Section 16 Lands currently leased from 07/01/2011, ending 05/31/2016:

\$5,000.00	16-19-13	640.00 Acres	Near Creole Bayou Currently leased to Stacey Molinere
\$2,230.00	16-19-16	640.00 Acres	Near Lake Decade Currently leased to Roland P. Molinere, III
\$1,063.39	16-20-15	640.00 Acres	North East Shore of Lake Mechant Currently leased to Vennie Delaune

Motion of Mr. Bordelon, seconded by Mr. Harding, unanimously carried, the Board authorized the Purchasing Department to exercise the one-year option to renew the Office Supply Catalog Contract with Stire Office World, 1060 West Tunnel Boulevard, Houma, LA 70360, as per the current contract, for a twelve-month period beginning July 1, 2016, and ending June 30, 2017.

Motion of Mrs. Bonvillain, seconded by Mr. DeHart, unanimously carried, the Board accepted, as amended, the proposal from American Family Life Assurance Company for Critical Illness Insurance, effective April 1, 2016.

Motion of Mrs. Bonvillain, unanimously seconded, unanimously carried, the Board ordered the following Meritorious Budget Award letter spread across the minutes and thanked the Terrebonne Parish School Board Staff for all their hard work:

Association of
School Business Officials
International

February 7, 2016

Rebecca Breaux
Chief Financial Officer
Terrebonne Parish School Board
P. O. Box 5097
Houma, LA 70361

Dear Mrs. Breaux:

Congratulations! I am pleased to inform you that Terrebonne Parish School Board has received ASBO International's Meritorious Award (MBA) for its 2015-2016 annual budget. This award reflects your district's commitment to sound fiscal management practices and represents a significant achievement for you, your staff, and the school district.

Attached is your award certificate and a sample press release for publicity purposes. You will also find a list of comments prepared by the MBA Review Team, which should be incorporated into next year's budget submission.

Congratulations to you and the members of your staff who worked so hard to prepare an effective budget and earn this award. We look forward to your continued participation in the MBA program.

Sincerely,

John D. Musso
Executive Director, CAE, RSBA

Motion of Mr. DeHart, unanimously seconded, unanimously carried, the Board adopted the following resolution providing for the incurring of debt and issuance of Limited Tax Revenue Bonds, Series 2016, of the Parish School Board of the Parish of Terrebonne, State of Louisiana, and further, authorized the Board President to sign all necessary documents pertaining thereto:

RESOLUTION NO. 1880

A resolution providing for the incurring of debt and issuance of not exceeding Twenty Million Dollars (\$20,000,000) of Limited Tax Revenue Bonds, Series 2016, of the Parish School Board of the Parish of Terrebonne, State of Louisiana; prescribing the form, terms and conditions of said Bonds; designating the date, denomination and place of payment of said Bonds; providing for the payment thereof in principal and interest; authorizing the

agreement with the Paying Agent; and providing for other matters in connection therewith.

WHEREAS, the Parish School Board of the Parish of Terrebonne, State of Louisiana (the "Issuer") is authorized to levy a special tax of three and eighty-six hundredths (3.86) mills (such rate being subject to adjustment from time-to-time due to reassessment) in each year (the "Tax"); and

WHEREAS, the Issuer now desires to incur debt and issue its Limited Tax Revenue Bonds, Series 2016, in the principal amount of not exceeding Twenty Million Dollars (\$20,000,000) (the "Bonds"), pursuant to Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended and other constitutional and statutory authority, for the purpose of (i) purchasing, acquiring and improving capital improvements for the school system, including the necessary sites, equipment and furnishings therefore, title to which shall be in the public, and (ii) paying the costs of issuance; and

WHEREAS, the Issuer has no outstanding indebtedness of any kind payable from a pledge or dedication of the avails or proceeds of the Tax, EXCEPT for Revenue Bonds (Taxable QSCB), Series 2009 ("Series 2009 Bonds"); and

WHEREAS, under the terms and conditions of the resolutions adopted by the Issuer authorizing the issuance of the Outstanding Parity Bonds (the "Outstanding Parity Bond Resolution"), the Issuer has authority to issue additional parity Limited Tax Revenue Bonds on a parity with the Outstanding Parity Bonds under the terms and conditions provided therein; and

WHEREAS, the Issuer has determined that all the terms and conditions specified in the Outstanding Parity Bond Resolution have been or will be complied with prior to the delivery of the Bonds, and it is the express desire and intention of the Issuer that the Bonds be issued on a parity with the Outstanding Parity Bonds; and

WHEREAS, the estimated income to be realized from the levy of the Tax in fiscal year 2016 is approximately \$4,081,068 and the maximum amount of principal and interest due in any year on the Bonds and the Outstanding Parity Bonds does not exceed seventy-five percent (75%) of said estimated income; and

WHEREAS, it is the desire of the Issuer to fix the details necessary with respect to the issuance of the Bonds and to provide for the authorization and issuance thereof;

NOW, THEREFORE, BE IT RESOLVED by the Parish School Board of the Parish of Terrebonne, State of Louisiana, that:

SECTION 1. **Definitions.** As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"Act" means Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other applicable constitutional and statutory authority.

"Additional Parity Bonds" means any additional *pari passu* bonds which may hereafter be issued, pursuant to Section 9 hereof, on a parity with the Bonds.

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

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

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

"Bonds" means the Issuer's Limited Tax Revenue Bonds, Series 2016, authorized by this Resolution, in the total aggregate principal amount of not exceeding Twenty Million Dollars (\$20,000,000).

"Code" means the Internal Revenue Code of 1986, as amended.

"Executive Officers" means collectively the President and the Secretary of the Governing Authority.

"Fiscal Year" means the twelve-month accounting period commencing on the first day of July or any other twelve-month accounting period determined by the Governing Authority as the fiscal year of the Issuer.

"Governing Authority" means the Parish School Board of the Parish of Terrebonne, State of Louisiana.

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

"Interest Payment Date" means March 1 and September 1 of each year in which the Bonds are outstanding, commencing September 1, 2016.

"Issuer" means the Parish School Board of the Parish of Terrebonne, State of Louisiana.

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

1. Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;
2. Bonds for which payment sufficient funds have been theretofore deposited in trust for the owners of such Bonds;
3. Bonds in exchange for or in lieu of which other Bonds have been registered and delivered pursuant to this Resolution;
4. Bonds alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in this Resolution or by law; and
5. Bonds for the payment of the principal of and interest on which money or Government Securities or both are held in trust with the effect specified in this Resolution.

"Outstanding Parity Bonds" means the Issuer's Revenue Bonds (Taxable QSCB), Series 2009.

"Outstanding Parity Bond Resolution" means the resolution adopted by the Governing Authority on October 6, 2009, as amended and supplemented on November 17, 2009, authorizing the issuance of the Outstanding Parity Bonds.

"Owner" or **"Owners"** when used with respect to any Bond means the Person in whose name such Bond is registered in the Bond Register.

"Parish" means the Parish of Terrebonne, State of Louisiana.

"Paying Agent" means Argent Trust Company, in the City of Ruston, Louisiana, until a successor Paying Agent shall have been appointed pursuant to the applicable provisions of this Resolution and thereafter "Paying Agent" shall mean such successor Paying Agent.

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

"Purchaser" means Raymond James & Associates, Inc., of Baton Rouge, Louisiana, the original purchaser of the Bonds.

"Record Date" for the interest payable on any Interest Payment Date means the 15th calendar day of the month next preceding such Interest Payment Date.

"Resolution" means this resolution authorizing the issuance of the Bonds, as it may be supplemented and amended.

"Tax" means the special tax of three and eighty-six hundredths (3.86) mills (such rate being subject to adjustment from time to time due to reassessment), and authorized by the State Constitution to be levied and collected by the Issuer in each year.

SECTION 2. **Authorization of Bonds; Maturities.** In compliance with the terms and provisions of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (R.S. 39:1430) (the "Act"), and other constitutional and statutory authority, there is hereby authorized the incurring of an indebtedness of not exceeding Twenty Million Dollars (\$20,000,000) for, on behalf of, and in the name of the Issuer, for the purpose of paying the cost of (i) purchasing, acquiring and improving capital improvements for the school system, including the necessary sites, equipment and furnishings therefore, title to which shall be in the public, and (ii) paying the costs of issuance and to represent said indebtedness, this Governing Authority does hereby authorize the issuance of not exceeding Twenty Million Dollars (\$20,000,000) of Limited Tax Revenue Bonds, Series 2016, of the Issuer. The Bonds shall be in fully registered form, shall be dated the date of delivery, shall be issued in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof within a single maturity and shall be numbered from R-1 upward. The Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on each Interest Payment Date, commencing September 1, 2016, at rates of interest per annum not exceeding 6% per annum, to be sold at not less than 95% of the par value thereof, to mature over a period not exceeding 20 years, and shall become due and payable and mature

serially on March 1 of the years and in the amounts as set forth in a Bond Purchase Agreement substantially in the form attached hereto as Exhibit A.

The principal of the Bonds, upon maturity or redemption, shall be payable at the principal office of the Paying Agent, upon presentation and surrender thereof, and interest on the Bonds shall be payable by check of the Paying Agent mailed by the Paying Agent to the Owner (determined as of the close of business on the Record Date) at the address shown on the Bond Register. Each Bond delivered under this Resolution upon transfer of, in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond, and each such Bond shall bear interest (as herein set forth) so neither gain nor loss in interest shall result from such transfer, exchange or substitution.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payments of principal, premium, if any, and interest on the Bonds will be made by wire transfer in immediately available funds to an account designated by such registered owner; CUSIP number identification with appropriate dollar amounts for each CUSIP number will accompany all payments of principal, premium, and interest, whether by check or by wire transfer.

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

The Bonds are hereby issued on a parity with the Outstanding Parity Bonds, and the Bonds shall rank equally with and enjoy complete parity of lien with the Outstanding Parity Bonds on the revenues pledged to the payment therefor or other funds specially applicable to the payment of said Outstanding Parity Bonds, including funds established under the Outstanding Parity Bond Resolution authorizing the issuance of the Outstanding Parity Bonds.

SECTION 3. **Book-Entry Registration of Bonds.** The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as registered owner of the Bonds, and held in the custody of DTC. The Secretary of the Governing Authority or any other officer of the Issuer is authorized to execute and deliver a Letter of Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in "book-entry-only" format. The Paying Agent is hereby directed to execute said Letter of Representation. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Resolution and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The Beneficial Owners will not receive physical delivery of Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry-only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold, or deliver any Bond certificate.

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

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

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

- (a) DTC determines to discontinue providing its service with respect to the Bonds. Such a determination may be made at any time by giving 30 days' notice to the Issuer and the Paying Agent and discharging its responsibilities with respect thereto under applicable law; or
- (b) The Issuer determines that continuation of the system of book-entry transfer through DTC (or a successor securities depository) is not in the best interests of the Issuer and/or the Beneficial Owners.

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

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

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

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

SECTION 4. **Redemption Provisions.** The Bonds maturing March 1, 2027, and thereafter, will be callable for redemption by the Issuer in full or in part at any time on or after March 1, 2026, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof and accrued interest to the date fixed for redemption. In the event a Bond is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. Bonds are not required to be redeemed in inverse order of maturity.

Official notice of such call of any of the Bonds for redemption will be given by first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) days prior to the redemption date addressed to the registered owner of each Bond to be redeemed at his address as shown on the registration books of the Paying Agent.

SECTION 5. **Registration and Transfer.** The Issuer shall cause the Bond Register to be kept by the Paying Agent. The Bonds may be transferred,

registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bond or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new Owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds shall be in the denomination of \$5,000 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register the transfer of, or exchange any Bond during a period beginning at the opening of business on a Record Date and ending at the close of business on the Interest Payment Date.

SECTION 6. **Form of Bonds.** The Bonds and the endorsements to appear thereon shall be in substantially the following forms, respectively, to-wit:

(FORM OF BOND)

NO. R-_____ PRINCIPAL AMOUNT \$_____

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

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

**UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF TERREBONNE
LIMITED TAX REVENUE BOND, SERIES 2016
OF THE PARISH SCHOOL BOARD OF THE
PARISH OF TERREBONNE, STATE OF LOUISIANA**

Bond Date	Maturity Date	Interest Rate	CUSIP Number
_____, 2016	March 1, ____	_____%	_____

THE PARISH SCHOOL BOARD OF THE PARISH OF TERREBONNE, STATE OF LOUISIANA (the "Issuer"), promises to pay, but solely from the source and as hereinafter provided, to:

REGISTERED OWNER: CEDE & CO. (Tax Identification #13-2555119)

PRINCIPAL AMOUNT: _____ DOLLARS

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date

set forth above or the most recent interest payment date to which interest has been paid or duly provided for, payable on March 1 and September 1 of each year, commencing September 1, 2016 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment shall have been duly made or provided for. The principal of this Bond, upon maturity or redemption, is payable in lawful money of the United States of America at the principal office of Argent Trust Company, in the City of Ruston, Louisiana, or successor thereto (the "Paying Agent"), upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner (determined as of the close of business on the 15th calendar day of the month next preceding each Interest Payment Date) at the address as shown on the registration books of the Paying Agent.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payment of principal, premium, if any, and interest on the Bonds will be paid by wire transfer in immediately available funds to an account designated by such registered owner; CUSIP number identification with appropriate dollar amounts for each CUSIP number must accompany all payments of principal, premium, and interest, whether by check or by wire transfer.

FOR SO LONG AS THIS BOND IS HELD IN BOOK-ENTRY FORM REGISTERED IN THE NAME OF CEDE & CO. ON THE REGISTRATION BOOKS OF THE ISSUER KEPT BY THE PAYING AGENT, AS BOND REGISTRAR, THIS BOND, IF CALLED FOR PARTIAL REDEMPTION IN ACCORDANCE WITH THE RESOLUTION, SHALL BECOME DUE AND PAYABLE ON THE REDEMPTION DATE DESIGNATED IN THE NOTICE OF REDEMPTION GIVEN IN ACCORDANCE WITH THE RESOLUTION AT, AND ONLY TO THE EXTENT OF, THE REDEMPTION PRICE, PLUS ACCRUED INTEREST TO THE SPECIFIED REDEMPTION DATE; AND THIS BOND SHALL BE PAID, TO THE EXTENT SO REDEEMED, (i) UPON PRESENTATION AND SURRENDER HEREOF AT THE OFFICE SPECIFIED IN SUCH NOTICE OR (ii) AT THE WRITTEN REQUEST OF CEDE & CO., BY CHECK MAILED TO CEDE & CO. BY THE PAYING AGENT OR BY WIRE TRANSFER TO CEDE & CO. BY THE PAYING AGENT IF CEDE & CO. AS BOND OWNER SO ELECTS. IF, ON THE REDEMPTION DATE, MONEYS FOR THE REDEMPTION OF BONDS OF SUCH MATURITY TO BE REDEEMED, TOGETHER WITH INTEREST TO THE REDEMPTION DATE, SHALL BE HELD BY THE PAYING AGENT SO AS TO BE AVAILABLE THEREFOR ON SUCH DATE, AND AFTER NOTICE OF REDEMPTION SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE RESOLUTION, THEN, FROM AND AFTER THE REDEMPTION DATE, THE AGGREGATE PRINCIPAL AMOUNT OF THIS BOND SHALL BE IMMEDIATELY REDUCED BY AN AMOUNT EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT THEREOF SO REDEEMED, NOTWITHSTANDING WHETHER THIS BOND HAS BEEN SURRENDERED TO THE PAYING AGENT FOR CANCELLATION.

This Bond is one of an authorized issue aggregating in principal the sum of _____ Dollars (\$_____) of Limited Tax Revenue Bonds, Series 2016, of the Issuer (the "Bonds") all of like tenor and effect except as to number, denomination, interest rate and maturity, said Bonds having been issued by the Issuer pursuant to a resolution adopted by its governing authority on March 1, 2016 (the "Resolution"), for the purpose of (i) purchasing, acquiring and improving capital improvements for the school system, including the necessary sites, equipment and furnishings therefore, title to which shall be in the public, and (ii) paying the costs of issuance, under the authority conferred by Section 1430 of Title 39 of the Louisiana Revised Statutes of

1950, as amended (R.S. 39:1430), and other constitutional and statutory authority.

The Bonds are issued on a parity with the Issuer's outstanding Limited Tax Bonds (Taxable QSCB), Series 2009 (the "Outstanding Parity Bonds"), and it is certified the Issuer has complied with all the terms and conditions set forth in the resolution authorizing the issuance of the Outstanding Parity Bonds.

The Bonds maturing March 1, 2027, and thereafter, will be callable for redemption by the Issuer in full or in part at any time on or after March 1, 2026, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof and accrued interest to the date fixed for redemption. In the event a Bond is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. Bonds are not required to be redeemed in inverse order of maturity.

Official notice of such call of any of the Bonds for redemption will be given by first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) days prior to the redemption date addressed to the registered owner of each Bond to be redeemed at his address as shown on the registration books of the Paying Agent.

The Issuer shall cause to be kept at the principal office of the Paying Agent a register (the "Bond Register") in which registration of the Bonds and of transfers of the Bonds shall be made as provided in the Resolution. This Bond may be transferred, registered and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of the assignment form hereon or by other instrument of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for this transferred and assigned Bond after receipt of this Bond to be transferred in proper form. Such new Bond or Bonds shall be in the denomination of \$5,000 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required 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 and ending at the close of business on the Interest Payment Date.

This Bond, and the issue of which it forms a part, are secured by and payable from, equally with the Issuer's Outstanding Parity Bonds, an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of three and eighty-six hundredths (3.86) mills (such rate being subject to adjustment from time-to-time due to reassessment), which the Issuer is authorized to impose and collect in each year. Said special tax has been authorized to be levied on all the property subject to taxation within the corporate boundaries of the Issuer. For a more complete statement of the tax revenues from which and conditions under which this Bond is issued, reference is hereby made to the Resolution. The Issuer, in the Resolution, has also entered into certain other covenants and agreements with the registered owner of this Bond, including provisions for the issuance of additional bonds payable from the proceeds of the Tax on a parity with this Bond and the Outstanding Parity Bonds for the terms of which reference is made to the Resolution.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the certificate of registration hereon shall have been signed by the Paying Agent.

It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of this State. 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 and the issue of which it forms a part to constitute the same legal, binding and valid obligations 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 and the issue of which it forms a part, does not exceed the limitations prescribed by the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the Parish School Board of the Parish of Terrebonne, State of Louisiana, has caused this Bond to be executed in its name by the facsimile or manual signatures of the President and the Secretary of the Governing Authority of the Issuer, and a facsimile of the corporate seal of the Issuer to be imprinted hereon.

THE PARISH SCHOOL BOARD OF THE
PARISH OF TERREBONNE, STATE OF
LOUISIANA

(facsimile or manual)
Secretary, Parish School Board

(facsimile or manual)
President, Parish School Board

(SEAL)

* * * * *

PAYING AGENT'S CERTIFICATE OF REGISTRATION

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

Argent Trust Company,
Ruston, Louisiana
as Paying Agent

Date of Registration: _____

By: _____
Authorized Officer

* * * * *

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____

Please Insert Social Security
or other Identifying Number of
Assignee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney or agent to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

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

* * * * *

LEGAL OPINION CERTIFICATE

I, the undersigned Secretary of the Parish School Board of the Parish of Terrebonne, State of Louisiana, do hereby certify that the following is a true copy of the complete legal opinion of Foley & Judell, L.L.P., Bond Counsel, the original of which was manually executed, dated and issued as of the date of payment for and delivery of the original bonds of the issue described therein and were delivered to a representative of the original purchaser thereof:

(Bond Printer Shall Insert Legal Opinion)

I further certify that executed copies of the above legal opinion is on file in my office, and that executed copies thereof have been furnished to the Paying Agent for this Bond.

(manual)
Secretary

* * * * *

SECTION 7. **Execution of Bonds.** The Bonds shall be signed by the Executive Officers for, on behalf of, in the name of and under the corporate seal of the Issuer, and the Legal Opinion Certificate shall be signed by the Secretary, which signatures and corporate seal may be either manual or facsimile.

SECTION 8. **Pledge and Dedication of Revenues.** The Bonds shall be secured by and payable solely from, equally with the Outstanding Parity Bonds, an irrevocable pledge and dedication of the avails or proceeds of the Tax. This Governing Authority does hereby obligate itself and its successors in office to impose and collect the Tax in each year, and does hereby irrevocably and irrepealably dedicate, appropriate, and pledge the annual income to be derived from the assessment, levy, and collection of the Tax in each year to the payment of the Bonds and the Outstanding Parity Bonds, so long as the Bonds and the Outstanding Parity Bonds are outstanding. The Issuer further covenants that it shall not lower the Tax rate to result in lower Tax revenues than were collected in the fiscal year prior to the proposed adjustment.

SECTION 9. **Additional Parity Bonds.** The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the revenues of the Tax having priority over or parity with the Bonds or the Outstanding Parity Bonds, except that additional bonds may hereafter be issued on a parity with the Bonds under the following conditions:

- a. The Bonds herein authorized or any bonds issued on a parity therewith or any part thereof, including the interest 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; provided, however, that if only a portion of the bonds outstanding is so refunded and the refunding bonds require total principal and interest payments during any year in excess of the principal and interest which would have been required in such year to pay the bonds refunded thereby, then such bonds may not be refunded without the consent of the owner of the unrefunded portion of the bonds issued hereunder (provided such consent shall not be required if such refunding bonds meet the requirements set forth in clause 2 of this Section).

- b. Additional bonds may be issued on a parity with the Bonds and the Outstanding Parity Bonds with respect to the revenues of the Tax, provided that the anticipated Tax revenues in the year in which the additional bonds are to be issued, as reflected in the budget adopted by the Issuer, must be at least *1.50 times* the sum of the maximum combined (i) principal and interest requirements on the Bonds and the said additional bonds, and (ii) Principal Account Deposit Requirements on the Outstanding Parity Bonds.
- c. Junior and subordinate bonds may be issued without restriction.
- d. The Issuer must be in full compliance with all covenants and undertakings in connection with the Bonds, and there must be no delinquencies in payments required to be made in connection therewith.

In addition to the foregoing, while the Outstanding Parity Bonds are still outstanding, the Issuer shall not be permitted to issue Additional Parity Bonds unless it shall deliver to the Owner of the Outstanding Parity Bonds, at least thirty (30) days prior to the date of any proposed issuance of Additional Parity Bonds, written evidence satisfactory to such Owner showing that the Tax revenues during twelve (12) consecutive months of the previous eighteen (18) months would have been sufficient to produce revenues in an amount equal to *1.35 times* the combined Maximum Annual Debt Service of the Outstanding Parity Bonds and all outstanding Additional Parity Bonds, including the proposed Additional Parity Bonds.

SECTION 10. **Sinking Fund.** For the payment of the principal of and the interest on the Bonds and any additional parity bonds, there has been created a special fund known as "Parish School Board of the Parish of Terrebonne, State of Louisiana, Limited Tax Revenue Bonds, Series 2016, Sinking Fund," (the "Sinking Fund"), said Sinking Fund to be established and maintained with the regularly designated fiscal agent bank of the Issuer, which shall be maintained separately and apart from the "Parish School Board of the Parish of Terrebonne, State of Louisiana, Revenue Bonds (Taxable QSCB), Series 2009, Sinking Fund." The Issuer shall deposit in the Sinking Fund at least two (2) days in advance of the date on which each payment of principal and/or interest on the Bonds falls due, funds fully sufficient to promptly pay the maturing principal and/or interest so falling due on such date. The depository for the Sinking Fund shall transfer from the Sinking Fund to the Paying Agent funds fully sufficient to pay promptly the principal and interest falling due on such date.

It shall be specifically understood and agreed, however, and this provision shall be a part of this contract, that after the funds have been budgeted out of the revenues of the Tax for any year sufficient to pay the principal and interest on the Bonds and the Outstanding Parity Bonds for that period, and all required amounts for that period have been deposited in the aforesaid Sinking Fund established for the Bonds and the Sinking Fund established for the Outstanding Parity Bonds, then any annual revenues of the Tax remaining in that year shall be free for expenditure by the Issuer for the purposes for which the Tax was authorized.

All moneys deposited with the regularly designated fiscal agent bank or banks of the Issuer or the Paying Agent under the terms of this Resolution shall constitute sacred funds for the benefit of the Owners of the Bonds, and shall be secured by said fiduciaries at all times to the full extent thereof in the manner required by law for the securing of deposits of public funds. All or any part of the moneys in the Sinking Fund shall, at the written request of the Issuer, be invested in accordance with the provisions of the laws of the State of Louisiana.

SECTION 11. **Budget; Annual Financial Statements.** As long as any of the Bonds are outstanding and unpaid in principal or interest, the Issuer shall prepare and adopt a budget prior to the beginning of each Fiscal Year and shall furnish a copy of such budget to the Purchaser within thirty (30) days after its adoption. While any portion of the Bonds is Outstanding, the Issuer shall make available to the Owners its annual audited financial statements no later than 180 days after the applicable fiscal year-end of the Issuer.

SECTION 12. **Application of Proceeds.** The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Resolution, to cause the necessary Bonds to be printed, to issue, execute and seal the Bonds, and to effect delivery thereof as hereinafter provided. The proceeds derived from the sale of the Bonds, except accrued interest, shall be used only for the purpose for which the Bonds are issued.

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

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

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

or amendment of this Resolution, without the consent of the Owners of all of the outstanding bonds.

SECTION 15. **Severability; Application of Subsequently Enacted Laws.** In case any one or more of the provisions of this Resolution or of the Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Resolution or of the Bonds, but this 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 provisions enacted after the date of this Resolution which validate or make legal any provision of this Resolution and/or the Bonds which would not otherwise be valid or legal, shall be deemed to apply to this Resolution and to the Bonds.

SECTION 16. **Recital of Regularity.** This Governing Authority having investigated the regularity of the proceedings had in connection with the Bonds and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

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

SECTION 17. **Effect of Registration.** The Issuer, the Paying Agent, and any agent of either of them may treat the Owner in whose name any Bond is registered as the Owner of such Bond for the purpose of receiving payment of the principal of and interest on such Bond and for all other purposes whatsoever, and to the extent permitted by law, neither the Issuer, the Paying Agent, nor any agent of either of them shall be affected by notice to the contrary.

SECTION 18. **Notices to Owners.** Wherever this Resolution provides for notice to Owners of Bonds of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if, in writing, and mailed, first-class postage prepaid, to each Owner of such Bonds, at the address of such Owner as it appears in the Bond Register. In any case where notice to Owners of Bonds is given by mail, neither the failure to mail such notice to any particular Owner of Bonds, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Resolution provides for notice in any manner, such notice may be waived, in writing, by the Owner or Owners entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Paying Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 19. **Cancellation of Bonds.** All Bonds surrendered for payment, transfer, exchange or replacement, if surrendered to the Paying Agent, shall be promptly canceled by it and, if surrendered to the Issuer, shall be delivered to the Paying Agent and, if not already canceled, shall be promptly canceled by the Paying Agent. The Issuer may at any time deliver to the Paying Agent for cancellation any Bonds previously registered and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent. All canceled Bonds held by the Paying Agent shall be disposed of as directed, in writing, by the Issuer.

SECTION 20. **Mutilated, Destroyed, Lost or Stolen Bonds.** If (1) any mutilated Bond is surrendered to the Paying Agent, or the Issuer and the Paying Agent receive evidence to their satisfaction of the destruction, loss or theft of any Bond, and (2) there is delivered to the Issuer and the Paying Agent such security or indemnity as may be required by them to save each of them harmless, then, in the absence of notice to the Issuer or the Paying Agent that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute, and upon its request the Paying Agent shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost, or stolen Bond, a new Bond of the same maturity and of like tenor, interest rate and principal amount, bearing a number not contemporaneously outstanding. In case any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Bond, pay such Bond. Upon the issuance of any new Bond under this Section, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith. Every new Bond issued pursuant to this Section in lieu of any mutilated, destroyed, lost or stolen bond shall constitute a replacement of the prior obligation of the Issuer, whether or not the mutilated, destroyed, lost or stolen Bond shall be at any time enforceable by anyone and shall be entitled to all the benefits of this Resolution equally and ratably with all other Outstanding Bonds. Any additional procedures set forth in the Agreement, authorized in this Resolution, shall also be available with respect to mutilated, destroyed, lost or stolen Bonds. The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

SECTION 21. **Discharge of Resolution; Defeasance.** If the Issuer shall pay or cause to be paid, or there shall otherwise be paid to the Owners of all of the outstanding bonds, the principal of and interest on the Bonds, at the times and in the manner stipulated in this Resolution, then the pledge of the money, securities, and funds pledged under this Resolution and all covenants, agreements, and other obligations of the Issuer to the Owners shall thereupon cease, terminate, and become void and be discharged and satisfied, and the Paying Agent shall pay over or deliver all money held by it under this Resolution to the Issuer.

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

SECTION 22. **Successor Paying Agent; Paying Agent Agreement.** The original Paying Agent shall be Argent Trust Company, in the City of Ruston, Louisiana. The Issuer will at all times maintain a Paying Agent meeting the qualifications hereinafter described for the performance of the duties hereunder for the Bonds. The designation of the initial Paying Agent in this Resolution is hereby confirmed and approved. The Issuer reserves the right to appoint a successor Paying Agent by (a) filing with the Person then performing such function a certified copy of a resolution or Resolution giving notice of the termination of the Agreement and appointing a successor and (b) causing notice to be given to each Owner. Every Paying Agent appointed hereunder shall at all times be a bank or trust company organized and

doing business under the laws of the United States of America or of any state, authorized under such laws to exercise trust powers, and subject to supervision or examination by Federal or State authority. The Executive Officers are hereby authorized and directed to execute an appropriate Agreement with the Paying Agent for and on behalf of the Issuer in such form as may be satisfactory to said officers, the signatures of said officers on such Agreement to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 23. **Arbitrage.** The Issuer covenants and agrees that, to the extent permitted by the laws of the State of Louisiana, it will comply with the requirements of the Internal Revenue Code of 1986 and any amendment thereto (the "Code") in order to establish, maintain and preserve the exclusion from "gross income" of interest on the Bonds under the Code. The Issuer further covenants and agrees that it will not take any action, fail to take any action, or permit any action within its control to be taken, or permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in any manner, the effect of which would be to cause the Bonds to be "arbitrage bonds" or would result in the inclusion of the interest on any of the Bonds in gross income under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of Bond proceeds or (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds."

The Executive Officers are hereby empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or bond necessary to effectuate the purposes of this Section.

SECTION 24. **Sale of Bonds.** The Bonds are hereby authorized to be sold to the Purchaser and the President is hereby authorized to execute a Bond Purchase Agreement, provided that the President finds and determines that the sale of the Bonds is within the parameters set in this resolution, including the interest rate or rates not exceeding 6% and to be sold at not less than 95% of the par value thereof, and that a list of projects to be financed from a sale of the Bonds has been approved by the School Board. After his execution and authentication by the Paying Agent, the Bonds shall be delivered to the Purchaser or their agents or assigns, upon receipt by the Issuer of the agreed purchase price.

The Bond Purchase Agreement shall be in substantially the form attached hereto as Exhibit A and the President of the Issuer is hereby authorized, empowered and directed to execute the Bond Purchase Agreement on behalf of the Issuer and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Issuer or deemed by them necessary or advisable to implement this Resolution or to facilitate the sale of the Bonds.

SECTION 25. **Preliminary Official Statement.** The Issuer hereby approves the form and content of the Preliminary Official Statement, pertaining to the Bonds, which has been submitted to the Issuer, and hereby ratifies its prior use by the Purchaser in connection with the sale of the Bonds.

SECTION 26. **Continuing Disclosure.** The Executive Officers are hereby empowered and directed to execute an appropriate Continuing Disclosure Bond (substantially in the form set forth in the official statement issued in

connection with the sale and issuance of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

SECTION 27. **Publication.** This Resolution shall be published one time in the official journal of the Issuer. For thirty days after the date of publication, any person in interest may contest the legality of this 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 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 28. **Appointment of Underwriter.** Raymond James & Associates, Inc., of Baton Rouge, Louisiana, is hereby appointed as investment banker/underwriter in connection with the issuance and sale of all or any portion of the Bonds, any compensation to be subsequently approved by the Issuer by execution of the Bond Purchase Agreement and to be paid from the proceeds of the Bonds and contingent upon the issuance of the Bonds; provided that no compensation shall be due to said investment banker/underwriter unless the Bonds are sold and delivered.

SECTION 29. **Post-Issuance Compliance.** The Executive Officers and/or their designees are directed to establish, continue, and/or amend, as applicable, written procedures to assist the Issuer in complying with various State and Federal statutes, rules and regulations applicable to the Bonds and are further authorized to take any and all actions as may be required by said written procedures to ensure continued compliance with such statutes, rules and regulations throughout the term of the Bonds.

SECTION 30. **Bonds are not "Bank-Qualified."** The Bonds are *not* designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

SECTION 31. **Default.** Upon an Event of Default, the Owner may pursue any and all remedies, including but not limited to an action for mandamus, that may exist at law or in equity pursuant to the law of the State at the time of such Event of Default.

SECTION 32. **Headings.** The headings of the various sections hereof are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 33. **Effective Date.** This Bond Resolution shall become effective immediately.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Mr. Roger Dale DeHart, Mr. L. P. Bordelon, III, Mr. Gregory Harding, Mrs. Debi Benoit, Dr. Brenda Leroux Babin, Mr. Donald Duplantis, and Mrs. Vicki Bonvillain

NAYS: None

ABSENT: Mr. Roosevelt Thomas and Mr. Richard Jackson

And the resolution was declared adopted on this, the 1st day of March, 2016.

/s/ Philip Martin
Secretary
Terrebonne Parish School Board

/s/ Roger Dale DeHart
President
Terrebonne Parish School Board

**EXHIBIT A
TO BOND RESOLUTION**

BOND PURCHASE AGREEMENT

**\$ _____
LIMITED TAX REVENUE BONDS, SERIES 2016
OF THE
PARISH SCHOOL BOARD OF THE
PARISH OF TERREBONNE, STATE OF LOUISIANA
_____, 2016**

Parish School Board of the
Parish of Terrebonne, State of Louisiana
Terrebonne, Louisiana

Gentlemen:

The undersigned Raymond James & Associates, Inc. (the "Underwriter"), offers to enter into this agreement with the Parish School Board of the Parish of Terrebonne, State of Louisiana (the "Issuer"), which, upon your acceptance of this offer, will be binding upon you and upon us.

This offer is made subject to your acceptance of this agreement on or before 10:00 P.M., New Orleans Time on this date.

1. **Purchase Price.** Upon the terms and conditions and upon the basis of the respective representations and covenants set forth herein, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) of the above-captioned Limited Tax Revenue Bonds, Series 2016 of the Issuer (the "Bonds"). The purchase price of the Bonds is set forth in Schedule I hereto. Such purchase price shall be paid at the Closing (hereinafter defined) in accordance with paragraph 6 hereof. The Bonds are to be issued by the Issuer, acting through the Parish School Board of the Parish of Terrebonne, State of Louisiana, its governing authority (the "Governing Authority"), under and pursuant to, and are to be secured by a resolution adopted by the Governing Authority on March 1, 2016 (the "Bond Resolution"). The Bonds are issued pursuant to Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"). The Bonds shall mature on the dates and shall bear interest at the fixed rates, all as described in Schedule II attached hereto. The Bonds maturing March 1, 2027, and thereafter, will be callable for redemption by the Issuer in full or in part at any time on or after March 1, 2026, at a price equal to the principal amount thereof and accrued interest to the date fixed for redemption.

2. **Public Offering.** The Underwriter intends to make an initial bona fide public offering of all of the Bonds at not in excess of the public offering prices set forth on Schedule II attached hereto, and may subsequently change such offering price without any requirement of prior notice. The Underwriter may offer and sell Bonds to certain dealers (including dealers depositing bonds into investment trusts) and others at prices lower than such public offering prices. Not less than ten business days prior to the Closing, the Underwriter agrees to furnish to Foley & Judell, Bond Counsel, a certificate acceptable to Bond Counsel (i) specifying the reoffering prices at which a substantial amount of the Bonds was sold to the public (excluding bond houses, brokers and other intermediaries) and (ii) certifying the accuracy of such reoffering prices (if lower than those set out in Schedule II). The Underwriter acknowledges that Bond Counsel will rely on such representations in making their determination that the Bonds are not "arbitrage bonds" within the meaning of the Internal Revenue Code of 1986, as amended.
3. **Representative.** Raymond James & Company, Inc. is duly authorized to execute this Bond Purchase Agreement.
4. **Official Statement.** The Issuer shall deliver to the Underwriter at least one (1) copy of the Official Statement dated the date hereof relating to the Bonds, executed on behalf of the Issuer by the duly authorized officers of the Governing Authority. The Issuer agrees to amend or supplement the Official Statement on or prior to the Closing whenever requested by the Underwriter when, in the reasonable judgment of the Underwriter and/or Bond Counsel to the Issuer, such amendment or supplementation is required.

You hereby ratify and approve the lawful use of the Preliminary Official Statement, dated _____, 2016, relating to the Bonds (the "Preliminary Official Statement") by the Underwriter prior to the date hereof, and authorize and approve the Official Statement and other pertinent documents referred to in Section 7 hereof to be lawfully used in connection with the offering and sale of the Bonds. The Issuer has previously provided the Underwriter with a copy of the said Preliminary Official Statement dated _____, 2016. As of its date, the Preliminary Official Statement has been deemed final by the Issuer for purposes of SEC Rule 15c2-12(b)(1). The Issuer agrees to provide to the Underwriter within seven business days of the date hereof sufficient copies of the Official Statement to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) under the Securities Exchange Act of 1934, as amended.

5. **Representations of the Issuer.**
 - A. The Issuer has authorized or prior to the delivery of the Bonds, the Issuer will duly authorize all necessary action to be taken by it for: the sale of the Bonds upon the terms set forth herein and in the Official Statement; the approval of the Official Statement and the signing of the Official Statement by a duly authorized officer; and the execution, delivery and receipt of this Bond Purchase Agreement and any and all such other agreements and documents as may be required to be executed, delivered, and received by the Issuer in order to carry out, give effect to, and consummate the transactions contemplated hereby, by the Bonds, the Official Statement, and the Bond Resolution;
 - B. The information contained in the Official Statement is and, as of the date of Closing, will be correct in all material respects and such information does not contain and will not contain any untrue statement of a material fact and does not omit and will not omit to

state a material fact required to be stated therein or necessary to make the statements in such Official Statement; in light of the circumstances under which they were made, not misleading;

- C. To the knowledge of the Issuer there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending against or affecting the Issuer or the Governing Authority or threatened against or affecting the Issuer or the Governing Authority (or, to the knowledge of the Issuer, any basis therefor) contesting the due organization and valid existence of the Issuer or the Governing Authority or the validity of the Act or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement or the validity or due adoption of the Bond Resolution or the validity, due authorization and execution of the Bonds, this Bond Purchase Agreement, or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transaction contemplated hereby or by the Official Statement;
- D. The authorization, execution and delivery by the Issuer of the Official Statement, this Bond Purchase Agreement and the other documents contemplated hereby and by the Official Statement, and compliance by the Issuer with the provisions of such instruments, do not and will not conflict with or constitute on the part of the Issuer a breach of or a default under any provisions of the Louisiana Constitution of 1974, as amended, or any existing law, court or administrative regulation, decree or order by which the Issuer or its properties are or, on the date of Closing will be, bound;
- E. All consents of and notices to or filings with governmental authorities necessary for the consummation by the Issuer of the transactions described in the Official Statement, the Bond Resolution and this Bond Purchase Agreement (other than such consents, notices and filings, if any, as may be required under the securities or blue sky laws of any federal or state jurisdiction) required to be obtained or made have been obtained or made or will be obtained or made prior to delivery of the Bonds;
- F. The Issuer agrees to cooperate with the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or blue sky laws of such jurisdictions of the United States as the Underwriter may reasonably request provided however that the Issuer shall not be required to register as a dealer or a broker in any such state or jurisdiction or qualify as a foreign corporation or file any general consents to service of process under the laws of any state. The Issuer consents to the lawful use of the Preliminary Official Statement and the Official Statement by the Underwriter in obtaining such qualifications. No member of the Governing Authority, or any officer, employee or agent of the Issuer shall be individually liable for the breach of any representation made by the Issuer.
- G. The Issuer acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Issuer and the Underwriter; (ii) in connection with such transaction, including the process leading thereto, the Underwriter is acting solely as a principal and not as an agent or a fiduciary of the Issuer; (iii) the Underwriter has neither assumed an advisory or fiduciary responsibility in favor of the

Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer on other matters) nor has it assumed any other obligation to the Issuer except the obligations expressly set forth in this Agreement, (iv) the Underwriter has financial and other interests that differ from those of the Issuer; and (v) the Issuer has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

6. **Delivery of, and Payment for, the Bonds.** At 10:00 a.m., New Orleans Time, on or about March 16, 2016, or at such other time or date as shall have been mutually agreed upon by the Issuer and the Underwriter, the Issuer will deliver, or cause to be delivered, to the Underwriter, the Bonds, in definitive form as fully registered bonds bearing CUSIP numbers (provided neither the printing of a wrong CUSIP number on any Bond nor the failure to print a CUSIP number thereon shall constitute cause to refuse delivery of any Bond) in the denominations of one Bond per maturity date of the Bonds, registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), duly executed and registered by Argent Trust, a division of National Independent Trust Company, in City of Ruston, Louisiana, as Paying Agent (the "Paying Agent"), together with the other documents hereinafter mentioned and the other moneys required by the Bond Resolution to be provided by the Issuer, subject to the conditions contained herein, the Paying Agent shall hold the Bonds as custodian for DTC under its Fast Automated Securities Transfer System ("FAST").

Delivery of the Bonds as aforesaid shall be made at the offices of Bond Counsel in New Orleans, Louisiana, or such other place as may be agreed upon by the Underwriter and the Issuer. Such payment and delivery is herein called the "Closing." The Bonds will be delivered initially as fully registered bonds, one bond representing each maturity of the Bonds, and registered in such names as the Underwriter may request not less than three business days prior to the Closing or if no such instructions are received by the Paying Agent, in the name of the Representative.

7. **Certain Conditions to Underwriter's Obligations.** The obligations of the Underwriter hereunder shall be subject to the performance by the Issuer of its obligations to be performed hereunder, and to the following conditions:
- A. At the time of Closing, the Bond Resolution shall have been adopted and shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to by the Underwriter, the Bonds shall have been approved by resolution of the State Bond Commission, the proceeds of the sale of the Bonds shall be applied as described in the Official Statement and the Bond Resolution, and (iv) there shall have been duly adopted and there shall be in full force and effect such resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby; and
 - B. At or prior to the Closing, the Underwriter shall have received each of the following:
 - (a) the approving opinion of Bond Counsel, dated the date of the Closing, relating to, among other things, the validity of the Bonds and the exclusion of the interest on the Bonds from gross income for federal income tax purposes under the law existing on the

date of the Closing, in form satisfactory to the Underwriter;

- (b) a reliance opinion of Bond Counsel, dated the date of the Closing, addressed to the Issuer and the Underwriter in form satisfactory to the Underwriter;
- (c) certificates of the Issuer dated the date of the Closing, executed by authorized officers in form satisfactory to the Underwriter;
- (d) the Official Statement executed on behalf of the Issuer by the duly authorized officers thereof;
- (e) a specimen of the Bonds;
- (f) certified copies of the Bond Resolution and all other resolutions of the Issuer and the State Bond Commission relating to the issuance and/or sale of the Bonds, as applicable;
- (g) a certificate of a duly authorized officer of the Issuer, satisfactory to the Underwriter, dated the date of Closing, stating that such officer is charged, either alone or with others, with the responsibility for issuing the Bonds; setting forth, in the manner required by Bond Counsel, the reasonable expectations of the Issuer as of such date as to the use of proceeds of the Bonds and of any other funds of the Issuer expected to be used to pay principal or interest on the Bonds and the facts and estimates on which such expectations are based; and stating that, to the best of the knowledge and belief of the certifying officer, the Issuer's expectations are reasonable;
- (h) a certificate of the Paying Agent, as to its corporate capacity to act as such, the incumbency and signatures of authorized officers, and its due registration of the Bonds delivered at the Closing by an authorized officer;
- (i) other certificates of the Issuer listed on a Closing Memorandum, including any certificates or representations required in order for Bond Counsel to deliver the opinions referred to in Paragraphs 7(b)(A) and (B) of this Bond Purchase Agreement and such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel may reasonably request to evidence compliance by the Issuer with applicable legal requirements, the truth and accuracy, as of the time of Closing, of their respective representations contained herein, and the due performance or satisfaction by them at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each;
- (j) an executed copy of a Disclosure Certificate in a form acceptable to the Underwriter.

All such opinions, certificates, letters, agreements and documents will be in compliance with the provisions hereof only if they are satisfactory in form and substance to the Underwriter. The Issuer will furnish the Underwriter with such conformed copies or photocopies of such opinions, certificates, letters, agreements and documents relating to the Bonds as the Underwriter may reasonably request.

8. **Termination.** The Underwriter shall have the right to cancel their obligation to purchase the Bonds if between the date hereof and the Closing, legislation shall be enacted or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or the United States Tax Court shall be rendered, or a ruling, regulation or statement by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed to be made with respect to the federal taxation upon interest on obligations of the general character of the Bonds, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of adversely changing the federal income tax consequences of any of the transactions contemplated in connection herewith, and, in the opinion of the Underwriter, materially adversely affects the market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, or there shall exist any event which in the Underwriter's judgment either makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect, or there shall have occurred any outbreak of hostilities or any national or international calamity or crisis including financial crisis, or a default with respect to the debt obligations of, or the institution of proceedings under federal or state bankruptcy laws by or against the Issuer, the effect of which on the financial markets of the United States being such as, in the reasonable judgment of the Underwriter, would make it impracticable for the Underwriter to market the Bonds or to enforce contracts for the sale of the Bonds, or there shall be in force a general suspension of trading on the New York Stock Exchange, or a general banking moratorium shall have been declared by either federal, Louisiana or New York authorities, or there shall have occurred since the date of this Bond Purchase Agreement any material adverse change in the affairs of the Issuer, except for changes which the Official Statement discloses have occurred or may occur, or legislation shall be enacted or any action shall be taken by the Securities and Exchange Commission which, in the opinion of Bond Counsel, has the effect of requiring the contemplated distribution of the Bonds to be registered under the Securities Act of 1933, as amended, or the Bond Resolution, or any other document executed in connection with the transactions contemplated hereof to be qualified under the Trust Indenture Act of 1939, as amended, or a stop order, ruling, regulation or official statement by or on behalf of the Securities and Exchange Commission shall be issued or made to the effect that the issuance, offering or sale of the Bonds, or of obligations of the general character of the Bonds as contemplated hereby, or the offering of any other obligation which may be represented by the Bonds is in violation of any provision of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, or the Trust Indenture Act of 1939, as amended, or any state blue sky or securities commission shall have withheld registration, exemption or clearance of the offering, and in the reasonable judgment of the Underwriter the market for the Bonds is materially affected thereby, or (x) the marketability of the Bonds or the market price thereof, in the opinion of the Underwriter, has been materially and adversely affected by disruptive events, occurrences or conditions in the securities or debt markets; or (xi) there shall have occurred or any notice shall have been given of any intended downgrading, suspension, withdrawal or negative change in credit watch status by any national rating service to any of the Issuer's obligations.

If the Issuer shall be unable to satisfy any of the conditions to the obligations of the Underwriter contained in this Bond Purchase Agreement and such condition is not waived by the Underwriter, or if the obligations of the Underwriter to purchase and accept delivery of the Bonds shall be terminated or cancelled for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriter nor the Issuer shall be under further obligation hereunder; except that the respective obligations to pay expenses, as provided in Section 12 hereof, shall continue in full force and effect.

9. **Additional Covenants.** The Issuer covenants and agrees with the Underwriter as follows:
 - (a) The Issuer shall furnish or cause to be furnished to the Underwriter as many copies of the Official Statement as the Underwriter may reasonably request;
 - (b) Before revising, amending or supplementing the Official Statement, the Issuer shall furnish a copy of the revised Official Statement or such amendment or supplement to the Underwriter. If in the opinion of the Issuer, its Bond Counsel and the Underwriter a supplement or amendment to the Official Statement is required, the Issuer will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter and Bond Counsel.
10. **Survival of Representations.** All representations and agreements of the Issuer and the Underwriter hereunder shall remain operative and in full force and effect, and shall survive the delivery of the Bonds and any termination of this Bond Purchase Agreement by the Underwriter pursuant to the terms hereof.
11. **Payment of Expenses.** If the Bonds are sold to the Underwriter by the Issuer, the Issuer shall pay, from the proceeds of the Bonds, any reasonable expenses incident to the performance of its obligations hereunder, including but not limited to: the cost of the preparation, printing and distribution of the Preliminary Official Statement and the Official Statement; the cost of the preparation of the printed Bonds; any rating agency fees, and the fees and expenses of Bond Counsel, the Paying Agent and any other experts or consultants retained by the Issuer.

The Underwriter shall pay all advertising expenses in connection with the public offering of the Bonds; and all other expenses incurred by the Underwriter (including the cost of any Federal Funds necessary to pay the purchase price of the Bonds) in connection with their public offering.
12. **Notices.** Any notice or other communication to be given to the Issuer under this Bond Purchase Agreement may be given by delivering the same in writing at the address of the Issuer set forth above, and any notice or other communication to be given to the Underwriter under this Bond Purchase Agreement may be given by delivering the same, in writing, to Raymond James & Company, Incorporated, 909 Poydras Street, Suite 1300, New Orleans, Louisiana 70130.
13. **Parties.** This Bond Purchase Agreement is made solely for the benefit of the Issuer and the Underwriter (including the successors or assigns of the either) and no other person shall acquire or have any right hereunder or by virtue hereof.
14. **Governing Law.** This Bond Purchase Agreement shall be governed by and

construed in accordance with the laws of the State of Louisiana.

15. **General.** This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which will constitute one and the same instrument. The section headings of this Bond Purchase Agreement are for convenience of reference only and shall not affect its interpretation. This Bond Purchase Agreement shall become effective upon your acceptance hereof.

Very truly yours,

RAYMOND JAMES & COMPANY, INC.

By: _____
Title:

I hereby find and determine that the conditions set forth in Section 24 of the Bond Resolution have been met.

Accepted and agreed to as of the date first above written:

PARISH SCHOOL BOARD
OF THE PARISH OF TERREBONNE,
STATE OF LOUISIANA

By: _____
President

**SCHEDULE I
To Bond Purchase Agreement**

Purchase Price

Par Amount of Bonds:	\$_____
Less: Underwriter's Discount (___%)	(\$_____)
Plus: Premium	\$_____
PURCHASE PRICE	\$_____

**SCHEDULE II
To Bond Purchase Agreement**

MATURITY (MARCH 1)	PRINCIPAL AMOUNT DUE	INTEREST RATE	REOFFERING PRICES
2017	\$	%	
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			

2026
2027
2028
2029
2030
2031
2032
2033
2034
2035

STATE OF LOUISIANA
PARISH OF TERREBONNE

I, the undersigned Secretary of the Parish School Board of the Parish of Terrebonne, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by the Parish School Board on March 1, 2016, providing for the incurring of debt and issuance of not exceeding Twenty Million Dollars (\$20,000,000) of Limited Tax Revenue Bonds, Series 2016, of the Parish School Board of the Parish of Terrebonne, State of Louisiana; prescribing the form, terms and conditions of said Bonds; designating the date, denomination and place of payment of said Bonds; providing for the payment thereof in principal and interest; authorizing the agreement with the Paying Agent; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Issuer at Terrebonne, Louisiana, on this, the 1st day of March, 2016.

Secretary

(SEAL)

Mr. Jerry Osborne, Bond Counsel representing Foley & Judell, L.L.P., addressed the Board regarding the foregoing resolution.

The report of the Finance, Insurance, and Section 16 Lands Committee meeting was concluded, and President DeHart reassumed the Chair and presided for the remainder of the proceedings.

Motion of Mr. Duplantis, unanimously seconded, unanimously carried, the Board approved the following proclamation recognizing March 17, 2016, as "Retired Teachers' Day" in the Terrebonne Parish School District:

PROCLAMATION

Whereas Louisiana's retired teachers have devoted their careers to the education and training of literally thousands upon thousands of Louisiana's youth;

Whereas Louisiana's retired teachers have retrained and/or provided primary educational opportunities to hundreds of adults in the state who, for one reason or other, had fallen behind in the formal education needed for jobs and social skills;

Whereas Louisiana's retired teachers have rendered valuable service in diverse leadership roles to their communities and institutions throughout their careers and continue to render such services as retirees;

Whereas Louisiana's retired teachers represent the profession, which is given the basic responsibility for launching the careers of state and national leaders, and for laying the foundation for the welfare of all members of our society;

Whereas Louisiana's retired teachers have toiled ceaselessly to improve the quality of life in the state and nation, often in less than adequate circumstances and for less than adequate pay;

Whereas Louisiana's retired teachers represent a tremendous pool of experience and training which remains dedicated to the betterment of society everywhere; and

Whereas Louisiana's retired teachers represent a loyal, patriotic, and concerned citizenry, which provides a dedicated and dependable support to the leaders in our communities, state, and nation; now, therefore, be it

Resolved, that the Terrebonne Parish School Board recognizes and hereby proclaims March 17, 2016, as "Retired Teachers' Day."

Mrs. Lynn Ellzey, President of the Terrebonne Parish Retired Teachers' Association, addressed the Board regarding the foregoing resolution, and also introduced the officers of the Association who were also in attendance at tonight's meeting: Ms. Karen Dusenberry, Vice-President, and Mr. Donald Bascle, Secretary.

Mr. Harding left the meeting at this time and was absent for the remainder of the proceedings.

Motion of Mrs. Benoit, seconded by Mr. Duplantis, unanimously carried, the Board approved a family and medical leave in accordance with Policy (FILE: F-11.4a) for Tina Ruffin, School Bus Driver in the Transportation Department, beginning December 3, 2015, through March 17, 2016 (medical).

Motion of Mr. Duplantis, seconded by Mrs. Benoit, unanimously carried, the Board approved a leave of absence without pay in accordance with Policy (FILE: F-11.10) for Adonis Ross, Custodian at Mulberry Elementary School, beginning January 28, 2016, through January 27, 2017 (medical).

President DeHart addressed the Board regarding "Reschedule April 5, 2016, School Board Meeting Agenda Deadline from Noon Wednesday, March 30, 2016, to Noon Wednesday, March 23, 2016 (Due to Easter Holidays)."

Motion of Mr. Duplantis, seconded by Mrs. Benoit, unanimously carried, the Board rescheduled the April 5, 2016, School Board Meeting agenda deadline from noon Wednesday, March 30, 2016, to noon Wednesday, March 23, 2016 (due to Easter Holidays).

Motion of Mr. Duplantis, seconded by Mrs. Bonvillain, unanimously carried, the Board voted to adjourn its meeting **(7:00 P.M.)**.

/s/ Philip Martin, Secretary

/s/ Roger Dale DeHart, President

RLB