

LAFAYETTE PARISH SCHOOL BOARD

SPECIAL BOARD MEETING

Thursday, December 20, 2001 - 5:00 P. M., Ted A. Ardoin City-Parish Council Auditorium

Carl LaCombe, President, Presiding

The School Board of the Parish of Lafayette, State of Louisiana, met in special session at the Ted A. Ardoin City-Parish Council Auditorium, Lafayette, Louisiana, on Thursday, December 20, 2001 at 5:00 P. M., pursuant to notice given in writing to every member.

MEMBERS PRESENT: Carl LaCombe, President; David Thibodaux, Vice-President; Judy H. Cox, Kay S. Gibson, John Earl Guidry, Michael Hefner and Edward J. Sam, Board Members; James H. Easton, Secretary-Treasurer/Superintendent

MEMBERS ABSENT: Rickey Hardy and Beverly Wilson. APPROVAL OF FINAL DOCUMENTS FOR THE LOUISIANA QUALIFIED ZONE ACADEMY BOND (QZAB) PROGRAM

Motion (Hefner, Sam) that the Board adopt Resolution 12-01-1367 - Ratifying the Execution of Certain Documents Executed in Connection with the Qualified Zone Academy Bond Program ("QZAB") Borrowing; Providing for the Employment of Special Counsel; and Providing for Other Matters in Connection Therewith.

The Chair called for a roll call vote. Voting for were: Cox, Gibson, Guidry, Hefner, Sam, Thibodaux and LaCombe. Hardy and Wilson were absent. Motion carried.

RESOLUTION - 12-01-1367

A resolution ratifying the execution of certain documents executed in connection with the Qualified Zone Academy Bond Program ("QZAB") borrowing; providing for the employment of special counsel; and providing for other matters in connection therewith.

WHEREAS, the Parish School Board of the Parish of Lafayette, State of Louisiana (the "School Board") desires to borrow monies for various projects authorized under the QZAB Regulations; and,

WHEREAS, this School Board adopted on December 5, 2001, Resolution No. 12-01-1360, authorizing, among other things, the participation of the School Board in a QZAB program and authorizing the execution of certain documents in connection therewith; and,

WHEREAS, in accordance with such authority, various representatives of the School Board have executed documents necessary to consummate such borrowing; and,

WHEREAS, subsequent to the authorization by Resolution No. 12-01-1360, various changes were made in the documents; and,

WHEREAS, the School Board now wishes to ratify and approve the documents as executed, which documents are now before the School Board; now,

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

SECTION 1. The documents executed by officers and staff of this School Board in connection with the QZAB financing, which documents are now before this School Board and including but not limited to the documents authorized by Sections 5, 6, 7, 8, 9 and 10 of Resolution No. 12-01-1360, are hereby ratified, approved and affirmed.

SECTION 2. The Board's authorized representative, Dr. James Easton, is hereby authorized and directed for and on behalf of and in the name of the School Board to do any and all things necessary to effectuate and to implement Resolution No. 12-01-1360, including without limitation (i) to execute and deliver the School Board Financing Documents; (ii) to arrange for publication of this Resolution as may be required by law; (iii) to accept any qualified contributions from any qualified contributor, (iv) to execute and deliver any and all other agreements, documents or certificates necessary to implement the transactions contemplated herein; and (v) to approve any changes, additions or deletions in any of the School Board's Financing Documents and other agreements, documents, or certificate referred to or contemplated by Resolution No. 12-01-1360.

SECTION 3. This Governing Body finds and determines that a real necessity exists for the employment of special counsel in connection with the QZAB financings, and accordingly the law firm of Foley & Judell, LLP, of New Orleans, Louisiana, is hereby employed as special counsel to the Issuer to do and perform comprehensive legal work with respect to the QZAB financings. Said special bond counsel shall review all documents and cause all necessary changes to be made, confer with QZAB Program professionals and officers, and furnish the local counsel's opinion regarding the QZAB financings. The fee of special bond counsel in connection with the QZAB financings is hereby fixed at a sum not exceeding 1/4th (25%) of the maximum fee for comprehensive and coordinate professional services performed in the issuance of revenue bonds allowed by the Attorney General's fee schedule based on the amount of the School Board's loan, plus "out-of-pocket" expenses, each of said fees to be contingent upon the execution of the respective QZAB financings.

SECTION 4. This Resolution shall take effect immediately upon its adoption and approval.

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

YEAS: Cox, Gibson, Guidry, Hefner, LaCombe, Sam, Thibodaux

NAYS: None

ABSENT: Hardy and Wilson

And the resolution was declared adopted on this, the 20th day of December, 2001.

/s/James H. Easton, Secretary - Treasurer Carl LaCombe, President

There being no further business, it was moved by Thibodaux, seconded by Hefner and carried that the meeting adjourn.

SIGNED:

/s/Carl LaCombe, President /s/James H. Easton, Ed.D., Secretary-Treasurer

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