

The Commissioners of Ward Two Water District of Livingston Parish met in a special meeting to discuss action on 2023 water revenue bonds on Tuesday, December 6, 2022 at 7:00 pm at their Administration office on Carter Drive in Denham Springs, La.

Chairman John Easterly opened the regular meeting

Present: J.Easterly, S.Westmoreland, S.Spillman, J.McCoy, S.Ball, J.Martone,
D.Strickland Absent –none

Guests - Barry LeJuene, Manager
Agnes Killcrease, Administrative Director
Toby Fruge- of Owen & White
Legal Counsel, Hannah Callandro
Parish Financial Advisor- Jim Ryan

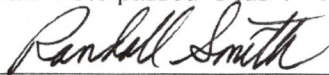
Chairman opened special meeting and expressed the seriousness of the board's responsibility in considering additional debt to finance system upgrades which impacts future operations. He noted that his view would be to analyze steps of action before committing long term obligation.

Jim Ryan addressed the board and summarized the funding issues and the resolution passed earlier in November. He explained many details on the water revenue bonds and the requirement of the revenue to debt ratio. He noted that all approvals from the State Bond Commission require a minimum of 1.25%. He discussed the strong financial condition of the District and the needs shared with him about the District meter system upgrade for the future. He explained the upper limit described in the resolution being discussed and the borrowing potential calculations to be performed. He covered some possible combinations options for the board to discuss and recommended to re-size the LDH application and proceed with securing Parish Council and La State Bond Commission approval on a new resolution.

Board discussed at length the many factors and considerations to be made. It was noted that an actual calculated option would be devised for further vote before the committal is made, but a revised resolution was needed to proceed with upper limits included.

Motion authorizing Ward Two Water District, Parish of Livingston, State of Louisiana, to proceed with the issuance of its not to exceed Twenty-Four Million Dollars (\$24,000,000) of Water Revenue and Refunding Bonds, in one or more series; providing certain terms of said bonds; making application to the Louisiana State Bond Commission for approval of said bonds; appointing Bond Counsel and Independent Registered Municipal Advisor; and Underwriter; and providing for other matters in connection therewith with no public comment by J.McCoy seconded by S.Spillman Vote passed Yeas-7 Nays-none Absent-none

Motion to adjourn the meeting with no public comment by D.Strickland seconded by S.Ball Vote passed Yeas-7 Nays-none Absent-none



Randall Smith Administrative Secretary