Amendment No. 1 to Resolution No. 33 of 2014: A RESOLUTION AUTHORIZING THE CITY OF SHREVEPORT TO SEEK PROPOSALS FOR THE PURCHASE, REMARKETING, EXTENSION AND/OR REFUNDING OF THE REMAINING PRINCIPAL BALANCES OF (i) LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY REVENUE REFUNDING BONDS (SHREVEPORT CONVENTION CENTER HOTEL PROJECT), SERIES 2008; AND (ii) LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY REVENUE BONDS (SHREVEPORT UTILITY SYSTEM PROJECT) SERIES 2005, AND PROVIDING FOR OTHER MATTERS WITH RESPECT THERETO.

BY: COUNCILMAN OLIVER JENKINS

Amend the Resolution as follows:

Delete the Resolution as submitted and as it appears on the agenda and substitute the attached Resolution.

Explanation: This resolution removes the words, “or any other officers of the City designated by the Mayor (collectively, the “Designated Officers”), and adds the “CAO”

RESOLUTION NO. _____ OF 2014

A RESOLUTION AUTHORIZING THE CITY OF SHREVEPORT TO SEEK PROPOSALS FOR THE PURCHASE, REMARKETING, EXTENSION AND/OR REFUNDING OF THE REMAINING PRINCIPAL BALANCES OF (i) LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY REVENUE REFUNDING BONDS (SHREVEPORT CONVENTION CENTER HOTEL PROJECT), SERIES 2008; AND (ii) LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY REVENUE BONDS (SHREVEPORT UTILITY SYSTEM PROJECT) SERIES 2005, AND PROVIDING FOR OTHER MATTERS WITH RESPECT THERETO.

BY: _____

WHEREAS, the City of Shreveport, State of Louisiana (the "City") has previously caused to be issued $40,980,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Refunding Bonds (Shreveport Convention Center Hotel Project), Series 2008 (the "Hotel Bonds") which Hotel Bonds were last remarketed in 2010 to Wells Fargo Bank, N.A. The Hotel Bonds are scheduled to again be remarketed by no later than June 1, 2014; and

WHEREAS, the City has previously caused to be issued $75,000,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (Shreveport Utility System Project), Series 2005 (the "Utility Bonds" and, together with the Hotel Bonds, the "Bonds") a portion of which were redeemed in 2009 and the remaining balance remarketed to Capital One Public Funding, LLC. The Utility Bonds are scheduled to be remarketed by no later than June 23, 2014; and

WHEREAS, the City desires to seek proposals from prospective purchasers of the Hotel Bonds and/or the Utility Bonds in order to determine whether a purchase, remarketing, extension and/or refunding of the remaining principal balance of the Hotel Bonds and the Utility Bonds is most advantageous to the City.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City, in legal session convened, acting as the governing authority thereof (the "Governing Authority"), that:

Section 1. **Proposals.** The City, through its Bond Counsel, Chief Administrative Officer, Assistant Chief Administrative Officer, and Director of Finance shall seek proposals from prospective purchasers of the Hotel Bonds and/or the Utility Bonds.

Section 2. **Recommendation.** The City, through its Bond Counsel, Chief Administrative Officer, Assistant Chief Administrative Officer, and Director of Finance shall analyze all proposals and make recommendations to the Mayor and City Council as to the most advantageous manner of remarketing the Bonds. Bond Counsel shall provide any necessary updates to disclosure documents as may be required by any prospective purchasers thereof.

Section 3. **<u>Council Approval.</u>** Any purchase, remarketing, extension and/or refunding of the Bonds shall be subject to City Council approval.

BE IT FURTHER RESOLVED, that if any provision or item of these resolutions is heldinvalid, such invalidity shall not affect other provisions or item of this resolution which can be given effect without the invalid provisions or item, and to this end, the provisions of this resolution are hereby declared to be severable.

BE IT FURTHER RESOLVED, that all resolutions in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

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City Attorney's Office