

OFFICIAL PROCEEDINGS
CITY OF MORGAN CITY
APRIL 26, 2022

The Mayor and City Council of Morgan City, Louisiana, met at 6:00 pm (local time) in regular session, this date, in the City Court Building, Highway 182 East, Morgan City, Louisiana.

There were present: Honorable Lee Dragna, Mayor; and Council Members Ron Bias, Steve Domangue, Tim Hymel, Mark Stephens and Louis J. Tamporello, Jr.

Absent: None

The invocation was given by Revered Steve Manville.

The Positive Image recipients for the month of April were Tremain Vincent and Marlan Francis. Pastor Bias stated that he considered these young men great examples in our community. They worked with Mr. Jeff Beverly and 100 Black Men of St. Mary Parish on projects funded by a State grant at two local residences. Mr. Jeff Beverly stated that the young men worked with other students from around the Parish and did a wonderful job. They used the carpentry assistance program and worked on the Ramp and Modification Program that helped a liver transplant candidate by building him a porch and a ramp for another needy resident. He stated they came in on Saturdays and Sundays for training and construction and did an excellent job. The Mayor and Councilmen thanked the young men for their efforts.

Mr. Bill Goessl with the St. Mary Detachment Marine Corps League requested permission to use the area under the US 90 bridge to hold the Bayou BBQ Bash on July 15 and 16, 2022 (copy on file). A motion to approve the request was made by Mr. Domangue, seconded by Mr. Stephens, and voted unanimously in favor.

Mrs. Lea Hebert, Mr. Bryce Merrill and Micah Allen with Keep St. Mary Beautiful addressed the council regarding funding. Mrs. Hebert stated that currently the program operated on \$500 a year provided by Keep St. Mary Beautiful as well as assistance from the District Attorney's litter abatement program. She said that for the past eight weekends the litter abatement program workers picked up 238 bags of litter, worked 108 hours and collected 5,950 pounds of litter from Patterson, Morgan City, Siracusaville and Amelia. It was a never-ending battle to keep up with the litter. Keep St. Mary Beautiful had identified several areas of concern in Morgan City. Last week over 100 volunteers in Morgan City, including Oschner St. Mary, MCHS football and basketball teams, Wyandotte Elementary and Central Catholic, participated. Mr. Bryce Merrill stated that they would like to meet with the Mayor and other City officials about possibly securing the funding again. Pastor Bias suggested that Ms. Roy find grants for litter abatement. Mayor Dragna stated that some grants were found already but they did not have an organization to put them under. Mrs. Hebert stated that she had also written grants in the past, but any assistance would help. They requested that the city assign a person to work with them to organize adopt a spot cleanups that would take place in the spring and end of summer.

Mayor Dragna stated that Bishop Jerry Hebert submitted a letter requesting the use of Lawrence Park tennis courts for his annual free tennis clinic (copy on file). A motion to approve the use was made by Pastor Bias, seconded by Mr. Hymel, and voted unanimously in favor.

Mr. Rocky Roussel with Pool Do's Bar addressed the Council regarding the closing times of local bars. He stated that the Parish ordinance required that bars stop selling alcohol at 2 AM and doors shall be closed and locked by 2:30 AM. The City required doors to be closed and locked by 2AM. He requested that the City change to conform with the Parish. Mayor Dragna stated that an ordinance would be prepared for a first reading at the May City Council meeting.

Mayor Dragna stated that the 3/10 sales tax brought in about \$750,000 per year for the Road and Royalty fund. In order to call for a renewal, he had to read into record the following statement:

"Notice is hereby given that at its meeting to be held on Tuesday, May 24, 2022 at 6:00 PM at its regular meeting place, City Court Building, 7261 Hwy 90 East, Morgan City, Louisiana, the Morgan City Council plans to consider adopting a resolution, ordering and calling an election to be held in the City of Morgan City, State of Louisiana, to authorize the renewal of a sales and use tax therein."

The minutes of the March 22, 2022 meeting were submitted. There being no corrections, additions, or deletions, a motion to approve the minutes was made by Pastor Bias, seconded by Mr. Tamporello, and voted unanimously in favor.

Mrs. Deborah Garber, Finance Director, submitted the following financial statement for the period ending March 31, 2022.

MONTHLY FINANCIAL STATEMENTS

DATE: April 26, 2022
TO: Mayor and Council
FROM: Deborah Garber
RE: Comments related to summary of revenues and expenses compared to budget for the period ended March 31, 2022.

Attached is a summary that compares our actual revenues and expenses to our operational budget for our major funds subject to budgetary control for the period ending March 31, 2022. The following comments are related thereto:

General and Ancillary Funds: The actual total revenues remain over budget by \$176,930. Sales taxes in General Fund were over budget by \$125,000. Operating expenses are below budget by \$273,804. The net loss, after transfers, of \$57,049 is a favorable variance of \$560,734 compared to the budget.

Utility Fund: Actual revenues are currently over budget by \$152,255. The operational expenses are under budget by \$397,005. The net income, after transfers, of \$134,971 creates a favorable variance of \$607,003.

Sanitation and Sewer Fund: The operating revenues are \$8,337 over budget, with total operating expenses under budget by \$28,969. The net income, after transfers, of \$301,598 leaves another favorable variance of \$37,495.

Respectfully submitted,
 /s/ Deborah Garber
 Deborah Garber
 Finance Director

**CITY OF MORGAN CITY
 CONSOLIDATED STATEMENT**

Actual Revenues and Expenses Compared to Budget
 Period Ended March 31, 2022

	MARCH 2022	MARCH 2022	
GENERAL AND ANCILLARY FUNDS	ACTUAL	BUDGET	VARIANCE
REVENUES			
General Fund	1,554,460	1,501,404	53,056
Recreation Fund	29,769	13,068	16,701
Library Fund	3,101	3,634	(533)
Auditorium Fund	17,693	13,949	3,744
Lake End Park Fund	279,987	176,025	103,962
State Prisoner Fund	72,612	95,643	(23,031)
Total Revenues	1,885,010	1,708,080	176,930
EXPENSES-OPERATIONAL			
General Fund	2,341,512	2,478,636	(137,124)
Recreation Fund	77,915	84,851	(6,936)
Library Fund	18,615	33,503	(14,888)
Auditorium Fund	96,309	117,153	(20,844)
Lake End Park Fund	188,394	243,292	(54,898)
State Prisoner Fund	167,314	206,428	(39,114)
Total Expenses	2,890,059	3,163,863	(273,804)
TRANSFERS			
Transfers from Funds	1,089,000	979,000	110,000
Transfers to Funds	(141,000)	(141,000)	0

Net Transfers	948,000	838,000	110,000
EXCESS NET OF TRANSFERS	(57,049)	(617,783)	560,734
UTILITY FUND			
Total			
Revenues	5,164,011	5,011,756	152,255
Total Expenditures	4,240,664	4,637,669	(397,005)
Net			
Excess	923,347	374,087	549,260
Net Transfers and non-oper.	(788,376)	(846,119)	57,743
Excess net of transfers	134,971	(472,032)	607,003
SANITATION AND SEWER FUND			
Total			
Revenues	733,543	725,206	8,337
Total Expenses	801,509	830,478	(28,969)
Net			
Excess	(67,966)	(105,272)	37,306
Net Transfers/non-operating expenses	369,564	369,375	189
Excess net of transfers and non-operating	301,598	264,103	37,495

A motion to accept the financial statement was made by Mr. Hymel, seconded by Pastor Bias, and voted unanimously in favor.

The next matter on the agenda was the ARPA Water Sector Funds Cooperative Endeavor Agreement; whereupon,

Mr. Domangue offered the following Resolution, who moved for its adoption.

RESOLUTION NO. R: 22-17

WHEREAS, the American Rescue Plan Act of 2021 (ARPA) established the Coronavirus State Fiscal Recovery Fund and Coronavirus Local Fiscal Recovery Fund, which provides funding for states and localities to address the economic and health consequences of the COVID-19 pandemic; and

WHEREAS, by Act 410 of the 2021 Regular Legislative Session, the Louisiana Legislature allocated a portion of Louisiana's ARPA funds for the purpose of providing grants for repairs improvements, and consolidation of community water and sewer systems, and repairs and improvements necessitated by storm water. Act 410 set forth that DOA would provide administrative support to the Water Sector Commission in making funding determinations; and

WHEREAS, in accordance with Act 410 of the 2021 Regular Legislative Session, the Water Sector Commission has recommended project funding in the amount of \$3,968,254.00 for the City of Morgan City for the purpose of funding the water, sewer, and/or storm water infrastructure project, in accordance with its application to the Water Sector Program; and

WHEREAS, the City needs to enter into a Cooperative Endeavor Agreement with the State of Louisiana.

NOW THEREFORE BE IT RESOLVED, by the City Council, the governing authority of the City of Morgan City, Louisiana, that the Mayor be and he is hereby authorized, empowered and directed in the name of and on behalf of the City of Morgan City to execute said Cooperative Endeavor Agreement.

Mr. Stephens seconded the motion.

The vote thereon was as follows:

AYES:	Domangue, Stephens, Bias, Hymel, Tamporello
NAYS:	None
ABSENT:	None

The resolution was therefore declared approved and adopted this 26th day of April, 2022.

/s/ Lee Dragna
Lee Dragna
Mayor

ATTEST:

/s/ Debbie Harrington
Debbie Harrington
Clerk

Chief James Blair addressed the Council regarding the Police Department Budget Amendment. He stated that over the last three years the department had lost close to forty employees. He felt the main reason was due to the pay that was offered by other departments. He called neighboring departments and got the rates of pay for each and the Morgan City Police Department was the lowest paid department from Franklin and Houma. The closest was \$4/hour more than the City. He stated that door dash employees currently make \$14/hour to start when an entry level police officer makes only \$12/hour. Most employees that leave to work at other departments don't want to make the switch but they have to pay their bills. Mr. Tamporello stated that the information provided by Chief Blair was very eye opening. He said that we as a City needed to do better than \$12.09/hour. He felt the City needed to pass the \$1 raise tonight for the 36 employees and then meet in the Finance Committee and look for options at raising the starting pay higher as well as give the additional officers raises. Mr. Stephens said he would like to see a yearly report from the Police Chief at the budget meeting to show where our department stood in relation to neighboring departments. Chief Blair stated that in 2021, the City police handled over 14,000 complaints while the Sheriff's Office only handled 13,000 complaints all year. The City population was 12,404 whereas the Parish population was 49,300. Mr. Hymel stated that the most important thing was safety and the Council would do everything in their power to increase pay in the Department. Mayor Dragna said that other communities have taxes in place to pay for things like police, fire protection and recreation. The City currently did not have a tax in place and the City had the lowest ad valorem tax rates in the Parish. His intention had always been to give raises to the entire department, but at the present time the City could only afford the 36 employee raises. Captain Chad Adams stated that his concern was that the patrol officers would now be very close to what the next rank, sergeant, made. Sergeant Dustin Fromenthal stated that he had been with the department for 13 years. He has had opportunities to go to other departments and make more money but felt a loyalty to the City. He was worried that incoming officers may not have that same loyalty but would be very close to making what he was making after 13 years with the department. He hoped that the Mayor and council would be able to figure out a more permanent solution for all ranks. Mayor Dragna said that he would not stop until he found a way to bring the pay level up to par for the department. Mr. Stephens stated he would like to meet with Mrs. Garber and the Finance Committee to look at some options going forward. Mrs. Garber said that it is important for the citizens to know that they are getting excellent fire and police protection for no ad valorem taxes, only one general tax. The City also received a half cent sales tax to the tune of about \$500,00 for law enforcement. Mayor Dragna stated that the budget between the Police and Fire Departments was five and a half million dollars per year with no taxes to help fund it. Sergeant

Fromenthal asked what the difference would be if you added in the additional 17 employees of the Police Department. Mayor Dragna stated it would be an additional \$150,000 per year, on average, to give the raise for the additional 17; whereupon,

Mr. Hymel offered the following Resolution, who moved for its adoption.

RESOLUTION NO. R:22-18

BE IT RESOLVED, by the City Council, the governing authority of the City of Morgan City, that it approve the Morgan City Police Department request to give a \$1.00/hour raise to the twenty-two (22) Police Officers, eight (8) Correction Officers, four (4) Dispatchers, and two (2) Records Clerks, effective May 4, 2022.

Mr. Domangue seconded the motion.

The vote thereon was as follows:

AYES: Hymel, Domangue, Bias, Stephens, Tamporello

NAYS: None

ABSENT: None

The resolution was therefore declared approved and adopted this 26th day of April, 2022.

/s/ Lee Dragna
Lee Dragna
Mayor

ATTEST:

/s/ Debbie Harrington
Debbie Harrington
Clerk

Mayor Dragna stated that special legal counsel needed to be retained in order to transfer the Shannon Elementary School property to the Morgan City Development District; whereupon,

Mr. Tamporello offered the following Resolution, who moved for its adoption.

RESOLUTION NO. R: 22-19

WHEREAS the City of Morgan City is in need of the services of an attorney-at-law to prepare any and all documents necessary for the transfer of real property from the City of Morgan City to the Morgan City Development District and sales of said property by the Morgan City Development District; and

WHEREAS, the firm of Foley & Judell, L.L.P. has in the past handled such matters and has agreed to assist the city.

NOW, THEREFORE, BE IT RESOLVED that this city council finds and determines that a real necessity exists for the employment of special counsel for legal work in connection with the transfer of real property from the City of Morgan City to the Morgan City Development District, and accordingly, Foley & Judell, L.L.P., of New Orleans, Louisiana, is hereby employed as

special counsel for the city, to do and perform comprehensive, legal and coordinate professional work in connection with such matters. The fee to be paid said special counsel shall be an amount computed at hourly rate based on the Attorney General's then current Maximum Hourly Fee Schedule, together with reimbursement of out-of-pocket expenses, and the Director of Finance is authorized to pay such invoices as and when presented.

BE IT FURTHER RESOLVED, etc., that the Mayor be authorized to execute any documents necessary to employ Foley & Judell, L.L.P. to perform work as outlined above.

Mr. Stephens seconded the motion.

The vote thereon was as follows:

AYES: Tamporello, Stephens, Bias, Domangue, Hymel
NAYS: None
ABSENT: None

The resolution was therefore declared approved and adopted this 26th day of April, 2022.

/s/ Lee Dragna
Lee Dragna
Mayor

ATTEST:

/s/ Debbie Harrington
Debbie Harrington
Clerk

A Cooperative Endeavor Agreement needed to be signed with the Morgan City Development District transferring ownership of the Shannon Elementary School property to the District; whereupon,

Mr. Stephens offered the following Resolution, who moved for its adoption.

RESOLUTION NO. R: 22-20

WHEREAS, the City of Morgan City and the Morgan City Development District are governmental entities authorized to enter into cooperative endeavor agreements pursuant to La. Const. Art. VI, Sec. 20 and Art. VII, Sec. 14 (c); and

WHEREAS, the City has purchased the MD Shannon Elementary School Property from the St. Mary Parish School Board; and

WHEREAS, the Morgan City Development District was created for accepting title from or contracting with the City of Morgan City concerning any or all immovable and movable property and improvements owned or acquired by the City of Morgan City; and

WHEREAS, the City of Morgan City is desirous of entering into a Cooperative Endeavor Agreement with the Morgan City Development District to transfer the ownership of the MD Shannon Elementary School Property, including the buildings and improvements located thereon.

NOW THEREFORE IT BE RESOLVED, by the City Council, the governing authority of the City of Morgan City, Louisiana that the Mayor be and he is hereby authorized, empowered and directed to execute a cooperative endeavor agreement between the City of Morgan City and the Morgan City Development District for the donation of the MD Shannon School, including the buildings and improvements located thereon.

Pastor Bias seconded the motion.

The vote thereon was as follows:

AYES: Stephens, Bias, Domangue, Hymel, Tamporello
NAYS: None
ABSENT: None

The resolution was therefore declared approved and adopted this 26th day of April, 2022.

/s/ Lee Dragna
Lee Dragna
Mayor

ATTEST:

/s/ Debbie Harrington
Debbie Harrington
Clerk

The first reading for the 2022 Millage Ordinance was opened. No definitive action was necessary.

The public hearing was opened for the Revenue Anticipation Notes Bond. No one appeared for or against said ordinance; whereupon,

The following ordinance having been introduced at a duly convened meeting on March 22, 2022, was offered for final adoption by Mr. Hymel and seconded by Mr. Tamporello:

ORDINANCE NO. 22-02

An ordinance authorizing the issuance and sale by the City of Morgan City, State of Louisiana, of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) of Revenue Anticipation Notes, Series 2022; and providing for other matters in connection therewith.

WHEREAS, Section 527 and the other applicable provisions of Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional authority (the "Act"), authorize governmental entities to pay their current expenses for any fiscal year by issuing revenue anticipation notes for the purpose of anticipating revenues for such fiscal year; and

WHEREAS, in accordance with the Act, the City of Morgan City, State of Louisiana (the "Issuer"), desires to incur debt and issue not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) of its Revenue Anticipation Notes (the "Notes"), for the purpose of paying current expenses of the City in anticipation of all revenues of the City; and

WHEREAS, this Morgan City Council gave preliminary approval to the issuance of the Notes on March 22, 2022, and made application to the Louisiana State Bond Commission for approval, which approval was granted on April 21, 2022; and

WHEREAS, the Issuer has determined that the aforesaid borrowing authorization does not exceed the estimated revenues of the Issuer for the fiscal year ending December 31, 2022;

NOW, THEREFORE, BE IT ORDAINED by the Morgan City Council (the "Governing Authority"), acting as the governing authority of the City of Morgan City, State of Louisiana, that:

SECTION i) There is hereby authorized the issuance of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) of Revenue Anticipation Notes, Series 2022 (the "Note"), of the Issuer to pay the costs of current expenses of the Issuer for the fiscal year ending December 31, 2022. The Note shall bear interest at the rate of 2.70% per annum (calculated on the basis of a 360-day year, consisting of twelve 30-day months), and shall mature on March 31, 2023 (the "Maturity Date"), all in accordance with the provisions of the Act. The principal amount of the Note may be advanced by the Purchaser (as hereinafter defined) to the Issuer on an "as needed" basis, and interest on the Note will only accrue on the principal amount of the Note which shall have been advanced to the Issuer and will only accrue on a particular amount of principal advanced to the Issuer from the date of its advancement. Each installment shall be

advanced by the Purchaser upon the Issuer furnishing a requisition to the Purchaser signed by the Mayor and/or Director of Finance of the Issuer. Such interest shall be due and payable on the Maturity Date.

SECTION ii) The Issuer hereby accepts the offer to purchase the Note submitted by Patterson State Bank (the "Purchaser"), attached as **Exhibit B** hereto (all the terms and provisions of which are incorporated herein by reference). The Note shall be delivered to the Purchaser upon the payment of the initial installment of the purchase price thereof.

SECTION iii) The principal of and interest on the Note shall be secured by and payable from a pledge of all revenues accruing to the Issuer for the fiscal year ending December 31, 2022.

SECTION iv) The Mayor of the Issuer and the Clerk of the Governing Authority are each hereby authorized, empowered and directed to execute the Note to represent said indebtedness. Said officers are further authorized and empowered to deliver the Note to the Purchaser, upon the payment of the initial installment of the purchase price thereof, and to take any other action or execute and deliver any other documents which may be required to accomplish the purpose of this ordinance. The Note shall be issued in the form of a single, fully registered note, dated the date of delivery thereof, and shall be in substantially the form attached as **Exhibit A** hereto.

SECTION v) The principal of the Note may be prepaid at any time by the Issuer prior to the Maturity Date at a price of par plus accrued interest to the date of prepayment.

SECTION vi) The Mayor of the Issuer and Clerk of the Governing Authority are hereby empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to effectuate the purposes of this Ordinance.

SECTION vii) If any provision or item of this ordinance or the application thereof is held invalid, such invalidity shall not affect other provisions, items, or applications of this ordinance which can be given effect without the invalid provisions, items, or applications, and to this end the provisions of this ordinance are hereby declared severable.

SECTION 8. The Mayor and/or the Finance Director of the Issuer are each hereby authorized, empowered and directed to execute on behalf of the Issuer a requisition substantially in the form attached hereto as **Exhibit C**. Said officers, or either of them, are further authorized and empowered to deliver the requisition to the Purchaser and to take any other action or execute and deliver any other documents which may be required.

SECTION 9. The Issuer will not be required to comply with the continuing disclosure requirements described in Rule 15c2-12 of the Securities and Exchange Commission [17 CFR 240.15c2-12].

SECTION 10. The foregoing ordinance shall take effect immediately upon its adoption. To the extent necessary, this ordinance shall amend the resolution of this Governing Authority adopted on March 22, 2022 giving preliminary approval to the Notes.

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

YEAS: Hymel, Tamporello, Bias, Domangue, Stephens

NAYS: None

ABSENT: None

And the resolution was declared adopted on this, 26th day of April, 2022.

/s/ Debbie Harrington
Clerk of the Council

/s/ Lee Dragna
Mayor

FORM OF NOTE

**UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. MARY**

**REVENUE ANTICIPATION NOTE, SERIES 2022
OF THE
CITY OF MORGAN CITY, STATE OF LOUISIANA**

Note No.	Principal Amount:	Issue Date:	Maturity Date:
R-1	\$1,500,000	May 12, 2022	March 31, 2023

The City of Morgan City, State of Louisiana (the "Issuer"), here by promises to pay, but solely from the source and as hereinafter provided, to Patterson State Bank of Patterson, Louisiana, or registered assigns, the Principal Amount set forth above on the Maturity Date set forth above, to the amount thereof advanced to the Issuer, together with interest thereon from the Issue Date set forth above at the rate of 2.70% per annum (calculated on the basis of a 360 day year, consisting of twelve 30 day months). Interest will be payable on the Maturity Date set forth above.

The principal of this Note may be prepaid at any time by the Issuer prior to the Maturity Date set forth above at a price of par plus accrued interest to the date of prepayment.

Both the principal of and the interest on this Note are payable at maturity in lawful money of the United States of America to the registered owner of this Note upon presentment hereof to the Issuer.

This Note has been issued by the Issuer to represent a debt created under the provisions of Section 527 and the other applicable provisions of Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, for the purpose of paying the costs of current expenses for the fiscal year ending December 31, 2022, and this Note was specially authorized by an ordinance adopted on April 26, 2022 (the "Ordinance").

This Note is secured by and payable from a pledge of all revenues accruing to the Issuer for the fiscal year ending December 31, 2022. The Issuer, in and by the Ordinance, has also entered into certain other covenants and agreements with the registered owner of this Note, for the terms of which reference is made to the Ordinance.

It is certified that this Note is authorized by and issued in conformity with the requirements of the Constitution and Statutes of the State of Louisiana. 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 Note to constitute the same a legal, binding and valid obligation of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that this Note does not exceed any limitation prescribed by the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the City of Morgan City, State of Louisiana has caused this Note to be signed by the facsimile and/or manual signatures of the Mayor of the Issuer and Clerk of the Morgan City Council and the corporate seal of the Issuer to be hereon impressed.

CITY OF MORGAN CITY, STATE OF LOUISIANA

/s/ Debbie Harrington
Clerk of the Council

/s/ Lee Dragna
Mayor

(SEAL)

* * * * *

PROVISIONS FOR REGISTRATION

<u>Registered Owner</u>	<u>Registration Date</u>	<u>Signature of Clerk of City Council</u>
Patterson State Bank	May 12, 2022	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

* * * * *

OFFER TO PURCHASE

March 17, 2022

Honorable Morgan City Council
Morgan City, Louisiana

Re: \$1,500,000 Revenue Anticipation Note, Series 2022 of
the City of Morgan City, State of Louisiana

Please accept this letter as the commitment of the undersigned (the "Bank") to purchase the captioned Revenue Anticipation Note upon the terms and conditions outlined below:

1. Issuer and Amount- Not exceeding \$1,500,000 Revenue Anticipation Note (the "Note") of the City of Morgan City, State of Louisiana (the "City" or the "Issuer") for the purpose of paying current expenses. The principal amount of the Note may be advanced (at par on the date of each advance) by the purchaser thereof to the Issuer on a reasonably "as needed" basis, and interest will only be payable on the principal amount of the Note which shall have been advanced to the Issuer and shall accrue on a particular amount of principal advanced to the Issuer only from the date of its advancement.
2. Authority for Issue - Section 527 and the other applicable provisions of Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.
3. Dated Date of Note- Date of delivery, which is expected to be May 12, 2022.
4. Form of Note- Single typewritten note in fully registered form.
5. Interest Rate- 2.70% per annum.
6. Interest Payment- March 31, 2023.
7. Principal Payment- March 31, 2023. To the extent not previously prepaid, all principal and interest shall become immediately due and payable by the Issuer to the Bank on March 31, 2023.
8. Prepayment Provisions- Interest may be paid at any time. Principal may be prepaid in whole or in part at any time prior to maturity at a price of par plus accrued interest to the date of prepayment.
9. Security- Pledge of all revenues accruing to the City for the fiscal year ending December 31, 2022.
10. Legal Opinion - Legal opinion of Foley & Judell, L.L.P., as to the due

authorization and validity of the Note. The interest on the Note will not be exempt from federal income taxes for the holder thereof.

11. Investment Letter- The Bank will sign an investment letter indicating that it has made a full investigation of the security for the issue and has not relied upon or requested that any disclosure document be prepared by or on behalf of the City, and that it is purchasing the Note without any intention to sell any portion thereof to any person other than another financial institution.
12. Paying Agent - The purchaser of the Note shall serve as the initial Paying Agent for the Note. There will be no charge for said service. The Bank may resign as Paying Agent at any time.
13. Annual Financial Statements- Until principal and interest of the Note are paid in full, audited financial statements of the Issuer certified as true and correct by the Finance Director of the Issuer shall be furnished to the undersigned no later than 180 days after each fiscal year-end of the Issuer.
14. Comprehensive Budget- The Issuer shall prepare and adopt a budget at the beginning of each fiscal year certified as true and correct by the Finance Director of the Issuer and furnish the undersigned a copy of such budget (and any amendments) within 30 days after its adoption.
15. Continuing Disclosure - It is understood that, with respect to the Note, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 15c2-12(b).

Sincerely yours,

Patterson State Bank

By: 
Title: Jason Watson, President

Accepted by: City of Morgan City, State of Louisiana

Mayor

cc: Brennan K. Black, Foley & Judell, L.L.P., Bond Counsel

FORM OF REQUISITION

\$1,500,000
CITY OF MORGAN CITY, STATE OF LOUISIANA
REVENUE ANTICIPATION NOTE, SERIES 2022

REQUISITION NO.

TO: Patterson State Bank, of Patterson, Louisiana (the "Bank")

Please advance to the City of Morgan City, State of Louisiana (the "Issuer"), the sum of _____ Dollars (\$_____), being part of the purchase price of the above captioned note (the "Note") of the Issuer, dated May 12, 2022, said Note being issued in accordance with the terms of an ordinance adopted by the Morgan City Council on April 26, 2022 (the "Ordinance"). This will be the _____ installment of a total of not exceeding \$1,500,000 to be advanced by the Bank and will result in the aggregate of \$_____ of the total principal amount of the Note having been advanced by the Bank to the Issuer.

The execution of this requisition is authorized by the Ordinance, and said Ordinance has not been repealed, revoked or rescinded.

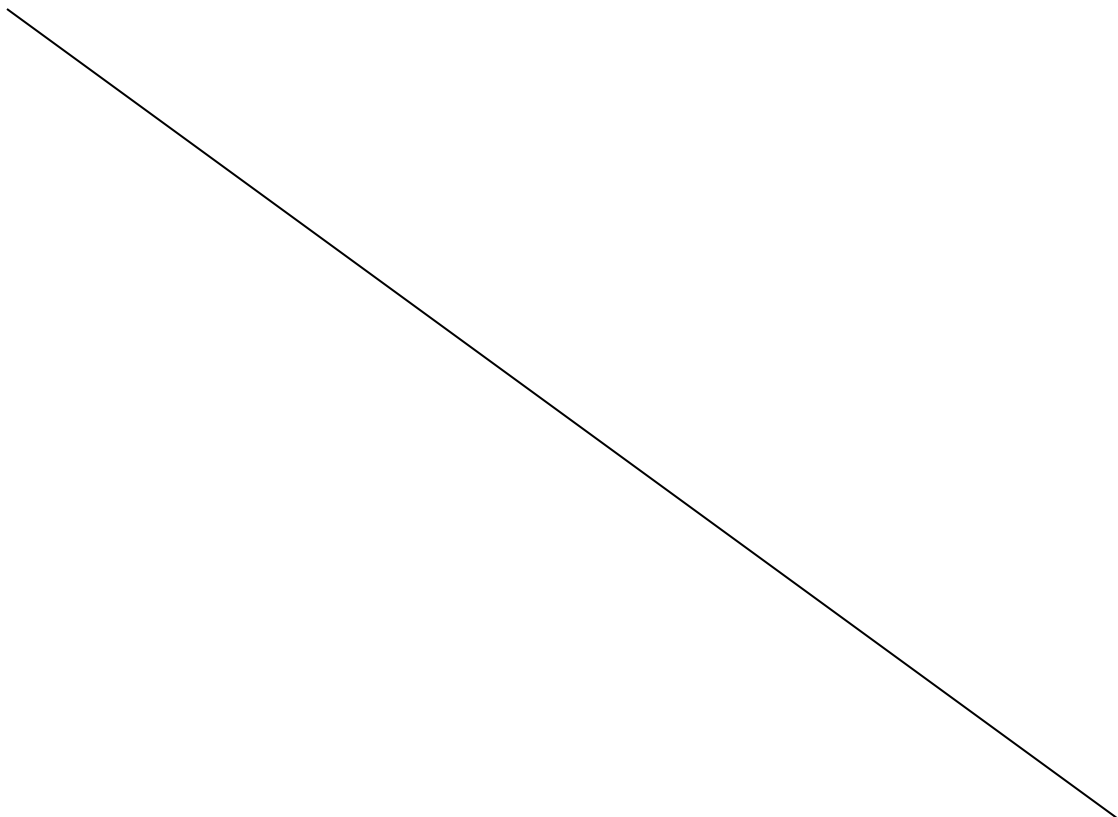
CITY OF MORGAN CITY,
STATE OF LOUISIANA

By:

Title:

The Class "A" Liquor and Beer application for Tonya Segura d/b/a Coon-Yon's Bar was the next matter on the agenda. A motion to approve the application was made by Pastor Bias, seconded by Mr. Hymel, and voted unanimously in favor.

The final item on the agenda was the Resolution of Respect for Debbie Johnson. Pastor Bias stated that he would also like to offer up a moment of silence for Mr. Jerrell Sterling who passed away while playing basketball at the Jimmy Johnson Memorial Basketball Court; whereupon,



Messrs. Bias, Domangue, Hymel, Stephens, and Tamporello offered the following Resolution, who moved for its adoption.

RESOLUTION NO. R: 22-21
IN MEMORIAM
DEBBIE MARIE JOHNSON

WHEREAS, God, in his infinite wisdom has taken Debbie Marie Johnson from our midst; and

WHEREAS, she worked as Payroll Officer for the City of Morgan City for thirty years and at Lake End Park for twelve years; and

WHEREAS, she is survived by her children, Clyde Verdin, Jr. (Stephanie) of New Orleans, LA and Quincy A. Verdin of Gonzales, LA; sisters, Crystal A. Johnson of New Orleans, LA, Karen E. Johnson, MD, of Houston, TX; and Darlene J. Theriot of Houma, LA; godchildren, Kakeisha R. Harris of Raceland, LA, and Leon Henderson, Jr. of Lafayette, LA; a devoted understudy and friend, Sonia Smith of Morgan City, LA; two nieces, Deanna Theriot and Jacqueline Theriot both of Houston, TX and many other dear relatives and friends.

WHEREAS, she will be missed by the many, whose lives she touched.

NOW THEREFORE BE IT RESOLVED, by the City Council, the governing authority of the City of Morgan City, that all those in attendance at this meeting rise and bow their heads in silent prayer out of respect for the late Debbie Marie Johnson and extend to her bereaved family our sincere condolences in this, their hour of sorrow, and in these inadequate words endeavor to express the high regard in which we held her in life and honor her memory in death.

BE IT FURTHER RESOLVED, etc., that this resolution be inscribed on a separate page of the official proceedings of this meeting; that a copy of this resolution be sent to her bereaved family; and that this meeting adjourn out of respect for the late Debbie Marie Johnson.

Messrs. Bias, Domangue, Hymel, Stephens, and Tamporello seconded the motion.

The vote thereon was as follows:

AYES: Bias, Domangue, Hymel, Stephens, Tamporello
NAYS: None
ABSENT: None

The resolution was therefore declared approved and adopted this 26th day of April, 2022.

/s/ Lee Dragna
Lee Dragna
Mayor

ATTEST:

/s/ Debbie Harrington
Debbie Harrington
Clerk

/s/ Debbie Harrington
Debbie Harrington
Clerk

/s/ Lee Dragna
Lee Dragna
Mayor