

**A RESOLUTION OF THE LAFAYETTE CONVENTION AND VISITORS
COMMISSION AUTHORIZING AND APPROVING THE PROCUREMENT OF
EMERGENCY FINANCING FOR THE COMMISSION TO ADDRESS THE EFFECTS
OF THE COVID-19 PANDEMIC, IN THE FORM OF A LINE OF CREDIT WITH
IBERIA BANK, PURSUANT TO THE TERMS SPECIFIED HEREIN**

BE IT RESOLVED by the Board of Directors of the Lafayette Convention and Visitors Commission (the “Commission”), that:

1. The Commission hereby authorizes and approves the procurement of emergency financing for cash flow support for operations and expenses as a result of the COVID-19 pandemic to ensure continuity of essential functions of the Commission.
2. Without limiting the generality of Section 1 of this Resolution, the Commission hereby specifically authorizes and approves a line of credit with Iberia Bank for the purposes specified in Section 1, under the following terms:
 - a. Amount: Not to exceed \$1,000,000
 - b. Interest Rate: Not to exceed 5%
 - c. Maturity: Not before December 31, 2022
 - d. Security: All available revenues of the Commission outstanding to the extent such revenues are available for the payment of debt service on the line of credit
 - e. Legal Citations: La. R.S. 39:1430
 - f. Purpose: Providing cash flow support for the Commission
3. Benjamin Berthelot, Executive Director of the Commission, is hereby authorized to procure the line of credit authorized and approved in Section 2 of this Resolution and to execute any and all documents necessary, convenient, or desirable to procure said line of credit, specifically including, but not limited to, an application to the Louisiana State Bond Commission and such documents as may be required to establish the line of credit authorized and approved in Section 2 of this Resolution.
4. By virtue of applicant/issuer’s application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission’s approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the “State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.”, adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

THE FOREGOING Resolution, having been submitted and a public hearing held on 19th, Aug., 20, was adopted by the following yeas or nays on a roll call vote.

YEAS: 7 ✓ malbreaux, Thackston, Hardy, D'meara, Batiste,
Trahan, Patel

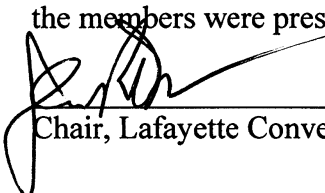
NAYS: 0

ABSENT: Schilling, Williams

The Resolution was declared to be ADOPTED on the 19 day of August, 2020.

CERTIFICATE

I, JOHN R. O'MEARA, Chair of the Board of Directors of the Lafayette Convention and Visitors Commission, hereby certify that the above foregoing is a true and correct copy of a Resolution adopted by said body at its meeting held on Aug 19, 2020, at which meeting a majority of the members were present and voting.



Chair, Lafayette Convention and Visitors Commission

Aug 19, 2020