

PROCEEDINGS OF THE CITY COUNCIL OF BOSSIER CITY
STATE OF LOUISIANA TAKEN AT THE REGULAR MEETING
NOVEMBER 18, 2014

The City Council of the City of Bossier City, State of Louisiana, met in regular session in Council Chambers, 620 Benton Road, Bossier City, Louisiana, November 18, 2014, at 3:00 PM

Invocation was given by Council Member Scott Irwin

Pledge of Allegiance led by Council Member Thomas Harvey

Roll Call as follows:

Present: Honorable Councilor Timothy Larkin, President, Honorable Councilors, David Montgomery, Jr., Scott Irwin, Jeffery Darby, Don Williams, Jeff Free and Thomas Harvey

Also Present: Mayor Lorenz Walker, City Attorney Jimmy Hall and City Clerk Phyllis McGraw

By: Mr. Williams

Motion to approve the minutes of the November 4, 2014 Regular Council Meeting and dispense with the reading.

Seconded by Mr. Harvey

No comment

Vote in favor of motion is unanimous

By: Mr. Irwin

Motion to approve agenda.

Seconded by Mr. Williams

No Comment

Vote in favor of motion is unanimous

Ceremonial Matters:

Tamara Crane, Bossier Council on Aging Executive Director, gave Council an update on their programs

Sam Voisin, SMG Regional General Manager and Rebecca Bonavier, SMG CenturyLink Center Manager, updated Council on events and changes planned for the CenturyLink Center as well as gave an overview of their operating budget.

Committee Reports:

Joe Buffington, Finance Director, gave Council monthly financial report

Unfinished Business:

The following Ordinance offered and adopted:

ORDINANCE NO. 98 OF 2014

AN ORDINANCE TO APPROPRIATE \$30,000.00 FROM THE SEWER CAPITAL AND CONTINGENCY FUND TO PROVIDE FOR THE REPAIR OF A SEWER MAIN BETWEEN BENTON ROAD AND MCARTHUR DRIVE TO BOWMAN STREET.

WHEREAS, the sewer main behind the properties fronting Benton Road and McArthur Drive at the intersection of Bowman Street is dilapidated and beyond repair, and

WHEREAS, the condition of the line is causing service interruption for numerous businesses and residences, necessitating the repair, and

WHEREAS, the funds to complete the repair will be allocated from the Sewer Capital and Contingency fund.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Bossier City, Louisiana, in regular session convened, that \$30,000.00 is appropriated from the Sewer Capital and Contingency fund to provide for the repair of said sewer main.

BE IT FURTHER ORDAINED, that Mayor Lorenz Walker is hereby authorized to sign any and all instruments in connection with the furtherance of this ordinance and the completion of the repair.

The above and foregoing Ordinance was read in full at open and legal session convened, was on motion of Mr. Scott Irwin, and seconded by Mr. Thomas Harvey, and adopted on the 18th day of November, 2014, by the following vote:

AYES: Mr. Larkin, Mr. Montgomery, Jr., Mr. Irwin, Mr. Darby, Mr. Williams, Mr. Free and Mr. Harvey

NAYS: none

ABSENT: none

ABSTAIN: none

Timothy Larkin, Council President

Phyllis McGraw, City Clerk

By: Mr. Montgomery, Jr.

Motion to combine all 2015 budget items #2 -#14 into one vote.

Seconded by Mr. Darby

No Comment

Vote in favor of motion is unanimous.

By: Mr. Montgomery, Jr.

Motion to continue 2015 Operating Budgets until the December 2, 2014 Council Meeting.

Seconded by Mr. Williams

No Comment

Vote in favor of motion is unanimous

The following Ordinance offered and adopted:

Ordinance No. 99 Of 2014

AN ORDINANCE APPROPRIATING 1.3 MILLION DOLLARS FROM THE JAIL AND MUNICIPAL BUILDING FUND FOR THE PURCHASE OF AN ELECTRONIC SCORING DISPLAY SYSTEM FOR CENTURYLINK CENTER.

WHEREAS, Centurylink Center is in need of an Electronic Scoring Display System including a Center hung Video Scoreboard and a LED Fascia Ribbon Video Board; and

WHEREAS, the estimated cost for the system is \$1,246,000.00 and the 1.3 Million Dollars appropriation will provide a contingency that if not used will remain in the Jail and Municipal Building Fund; and

WHEREAS, 100% of all sponsorship and advertising revenue shall be paid separately to the City of Bossier City until 100% of the capital cost are reimbursed to the Jail and Municipal Building Fund;

NOW, THEREFORE, BE IT ORDAINED that 1.3 Million Dollars is hereby appropriated from the Jail and Municipal Building Fund to purchase an Electronic Scoring Display System for Centurylink Center;

BE IT FURTHER ORDAINED, that 100% of all sponsorship and advertising revenue generated by the new system shall be paid separately monthly to the City of Bossier City until 100% of the capital cost are reimbursed to the Jail and Municipal Building Fund.

The above and foregoing Ordinance was read in full at open and legal session convened, was on motion of Mr. Don Williams, and seconded by Mr. Scott Irwin, and adopted on the 18th, day of November, 2014, by the following vote:

AYES: Mr. Larkin, Mr. Montgomery, Jr., Mr. Irwin, Mr. Darby, Mr. Williams, Mr. Free and Mr. Harvey

NAYS: none

ABSENT: none

ABSTAIN: none

Timothy Larkin, President

Phyllis McGraw, City Clerk

The following Ordinance offered and adopted:

Ordinance No. 100 Of 2014

AN ORDINANCE APPROPRIATING ONE MILLION THREE HUNDRED FORTY THOUSAND DOLLARS (\$1,340,000.00) FROM THE JAIL AND MUNICIPAL BUILDING FUND FOR TENANT IMPROVEMENTS, REDUNDANT POWER ENHANCEMENTS AND UPS BATTERY ENHANCEMENTS AT THE CYBER INNOVATION CENTER.

WHEREAS, the Cyber Innovation Building is owned by Bossier City and Bossier Parish and is leased to the Cyber Innovation Center, a non-profit corporation with 501(c) (3) status; and

WHEREAS, the CIC has sustained operations through tenant lease payments and grants and has operated with a reserve fund to address unforeseen operations or maintenance issues; and

WHEREAS, issues related to the backup power system have caused the CIC to deplete its reserves; and

WHEREAS, tenant improvements, Redundant Power Enhancements and UPS Battery Enhancements are required to meet the obligations of the CIC; and

WHEREAS, the cost of addressing these issues is \$2,680,000.00 which will be split between the City of Bossier City and the Bossier Parish Police Jury; and

WHEREAS, these funds will allow the CIC to meet its tenant obligations;

NOW, THEREFORE, BE IT ORDAINED by the City Council of Bossier City, Louisiana, in regular session convened, that One Million Three Hundred Forty Thousand Dollars (\$1,340,000.00) is hereby appropriated from the Jail and Municipal Building Fund to fund Tenant Improvements, Redundant Power Enhancements, and UPS Battery Enhancements at the CIC.

The above and foregoing Ordinance was read in full at open and legal session convened, was on motion of Mr. Jeff Free, and seconded by Mr. Don Williams, and adopted on the 18th, day of November, 2014, by the following vote:

AYES: Mr. Larkin, Mr. Montgomery, Jr., Mr. Irwin, Mr. Darby, Mr. Williams, Mr. Free and Mr. Harvey

NAYS: none

ABSENT: none

ABSTAIN: none

Timothy Larkin, President

Phyllis McGraw, City Clerk

Agenda Item Called: Adopt an Ordinance authorizing the organization of the Northwest Louisiana Council of Governments as a Louisiana Nonprofit Corporation and filing Articles of Incorporation with the Office of the Secretary of State for Louisiana

By: Mr. Montgomery

Motion to continue the above item until the December 2, 2014 Council Meeting.

Seconded by Mr. Free

No Comment

Vote in favor of motion is unanimous

New Business

The following Ordinance offered and adopted:

ORDINANCE NO. 101 OF 2014

AN ORDINANCE DECLARING THAT AN EMERGENCY DID EXIST IN THE CITY OF BOSSIER CITY WHICH AFFECTED PROPERTY, PUBLIC HEALTH, AND SAFETY DUE TO WATER MAIN BREAK AT AIRLINE DRIVE AND PLANTATION DRIVE

WHEREAS, a water main break at this location damaged street navigability and lowered residual pressures for numerous businesses necessitating immediate repair.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Bossier City, Louisiana, in regular session convened, hereby declares that this situation affected property, health, and safety due to the water main break.

BE IT FURTHER ORDAINED, that funds to repair the water main will come from the water capital and contingency account, in an amount not to exceed \$30,686.51 (Thirty Thousand, Six Hundred Eighty-Six and 51/100 Dollars), with the furtherance of this Ordinance.

The above and foregoing Ordinance was read in full at open and legal session convened, was on motion of Mr. Scott Irwin and seconded by Mr. Thomas Harvey, and adopted on the 18th day of November, 2014, by the following vote:

AYES: Mr. Larkin, Mr. Montgomery, Jr., Mr. Irwin, Mr. Darby, Mr. Williams, Mr. Free and Mr. Harvey

NAYS: none

ABSENT: none

ABSTAIN: none

Timothy Larkin, Council President

Phyllis McGraw, City Clerk

By: Mr. Williams

Motion to introduce an Ordinance to adopt the CenturyLink Center Budget for 2015.

Seconded by Mr. Irwin

No Comment

Vote in favor of motion is unanimous

By: Mr. Williams

Motion to introduce an Ordinance to adopt the Hotel/Motel Taxes Fund Budget for 2015.

Seconded by Mr. Irwin

No Comment

Vote in favor of motion is unanimous

Bossier City, Louisiana

November 18, 2014

The City Council of the City of Bossier City, Louisiana met in special public session at 3:00 o'clock p.m. on Tuesday, November 18, 2014, at the regular meeting place of said City Council in the Council Chambers located at 620 Benton Road, Bossier City, Louisiana, pursuant to the provisions of written notice given to each and every member thereof and duly posted in the manner required by law.

Tim Larkin, Council President, called the meeting to order and on roll call, the following members were present: Mr. Larkin, Mr. Montgomery, Jr., Mr. Irwin, Mr. Darby, Mr. Williams, Mr. Free and Mr. Harvey

ABSENT: none

On motion of Mr. Scott Irwin and seconded by Mr. Don Williams, the following resolution was adopted:

RESOLUTION 88 of 2014

A RESOLUTION DIRECTING UNDERTAKING OF A CONTINUING DISCLOSURE REVIEW AND AUTHORIZING PARTICIPATION IN THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE OF THE DIVISION OF ENFORCEMENT OF THE U.S. SECURITIES AND EXCHANGE COMMISSION AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the City of Bossier City, Louisiana, (the "City"), from time to time has issued its bonds on behalf of itself to finance various capital projects and refund various bond issues (the "Prior Bond Issues"); and

WHEREAS, the City has entered into continuing disclosure agreement(s) in connection with certain of its Prior Bonds, agreeing to file certain financial information and operating data and certain enumerated event notices with the former nationally recognized municipal securities information repositories or the Municipal Securities Rulemaking City (the "MSRB") pursuant to the provisions of Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule");

WHEREAS, the City has made certain representations regarding its continuing disclosures in bond offering documents in connection with its Prior Bonds;

WHEREAS, in response to widespread concerns that many municipal issuers have not complied with their obligations to file continuing disclosure documents under the Rule, and furthermore have made or may have made false or misleading representations concerning compliance in bond offering documents, the

Division of Enforcement (the "Division") of the U.S. Securities and Exchange Commission (the "SEC") has set forth its Municipalities Continuing Disclosure Cooperation Initiative (the "MCDC Initiative"), attached hereto as Exhibit A;

WHEREAS, the MCDC Initiative provides that the Division will recommend favorable settlement terms to municipal issuers involved in the offer or sale of municipal securities if they self-report to the Division, by 5:00 pm (EST) on December 1, 2014, possible violations during the previous five years involving materially inaccurate statements in bond and note offering documents relating to prior compliance with continuing disclosure obligations pursuant to the Rule;

WHEREAS, one or more of the City's underwriters for some of the Prior Bonds has notified the City that it has self-reported to the SEC possible violations involving material inaccurate statements in the offering documents for some of the Prior Bonds; and

WHEREAS, in order to be able to participate in the MCDC Initiative and obtain favorable settlement terms with the SEC, the City needs to undertake a Review (as hereinafter defined) and authorize participation in the MCDC Initiative, if appropriate, as determined by the facts of the Review;

NOW, THEREFORE, BE IT RESOLVED by the City of Bossier City, Louisiana, acting on its behalf, that:

SECTION 1. The City, through its Director of Finance is hereby directed to conduct a continuing disclosure review of its prior continuing disclosure undertakings (the "Review"), and the City hereby ratifies any such previously conducted Review. Such Review by the Director of Finance shall include, but is not limited to, a historical review of the City's continuing disclosure obligations and filings in connection with its Prior Bonds that are presently outstanding and which are no longer outstanding but, as of the date five years prior to the date of submission of the Questionnaire (as hereinafter defined), were outstanding. Such Review by the City shall include, but is not limited to, a historical review of the City's continuing disclosure obligations and filings in connection with its Prior Bonds issued by itself that are presently outstanding and which are no longer outstanding but, as of the date five years prior to the date of submission of the Questionnaire (as hereinafter defined), were outstanding.

SECTION 2. The City is hereby authorized to participate in the MCDC Initiative, if in the discretion of the Director of Finance and bond counsel for Prior Bonds, it is determined the City may have made materially inaccurate statements in its bond offering documents relating to prior compliance with continuing disclosure obligations pursuant to the Rule in connection with its Prior Bonds issued during the period beginning five years prior to the date of submission of the Questionnaire.

SECTION 3. The Director of Finance is hereby authorized to execute and deliver any and all documents and instruments, including the Municipalities Continuing Disclosure Cooperation Initiative Questionnaire for Self-Reporting Entities contained in the MCDC Initiative (the "Questionnaire"), and to do and cause to be done any and all acts and things necessary or proper for participating in the MCDC Initiative and all related transactions, including the Review, contemplated by this resolution relating to the Prior Bonds.

SECTION 4. The Director of Finance is hereby directed to establish appropriate policies and procedures and provide appropriate training to ensure that the City timely complies with all of its continuing disclosure obligations in the future, and to complete any applicable remedial filings with the MSRB deemed necessary for compliance with its existing continuing disclosure obligations relating.

SECTION 5. This resolution shall become effective immediately upon its adoption.

The above and foregoing Resolution was read in full at open and legal session convened, was on motion of Mr. Scott Irwin, and second by Mr. Don Williams, and adopted on the 18th day of November, 2014, by the following vote:

AYES: Mr. Larkin, Mr. Montgomery, Jr., Mr. Irwin, Mr. Darby, Mr. Williams, Mr. Free and Mr. Harvey

NAYS: none

ABSENT: none

ABSTAIN: none

TIMOTHY LARKIN, President

PHYLLIS McGRAW, Clerk of Council

(Other business not pertinent to the present excerpt may be found of record in the official minute book.)

Upon motion duly made and unanimously carried, the meeting was adjourned.

TIMOTHY LARKIN, President

PHYLLIS McGRAW, Clerk of Council

STATE OF LOUISIANA

PARISH OF BOSSIER

I, **PHYLLIS McGRAW**, certify that I am the duly qualified and acting City Clerk for the City of Bossier City, Louisiana.

I further certify that the foregoing is a true and correct copy of an excerpt from the minutes of a public meeting of the City of Bossier City, Louisiana, held on November 18, 2014, and of a resolution adopted at said meeting, as said minutes and resolution appear officially of record in my possession.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the City of Bossier City, Louisiana, on this, the 18th day of November, 2014.

PHYLLIS McGRAW
Clerk of the Council

[S E A L]

EXHIBIT A

Municipalities Continuing Disclosure Cooperation Initiative

Division of Enforcement

U.S. Securities and Exchange Commission

I. Introduction

The Municipalities Continuing Disclosure Cooperation Initiative (the “MCDC Initiative”) is intended to address potentially widespread violations of the federal securities laws by municipal issuers and underwriters of municipal securities in connection with certain representations about continuing disclosures in bond offering documents.

As described below, under the MCDC Initiative, the Division of Enforcement (the “Division”) of the U.S. Securities and Exchange Commission (the “Commission”) will recommend favorable settlement terms to issuers and obligated persons involved in the offer or sale of municipal securities (collectively, “issuers”) as well as underwriters of such offerings if they self-report to the Division possible violations involving materially inaccurate statements relating to prior compliance with the continuing disclosure obligations specified in Rule 15c2-12 under the Securities Exchange Act of 1934 (the “Exchange Act”).¹

II. Background

Rule 15c2-12 generally prohibits any underwriter from purchasing or selling municipal securities unless the issuer has committed to providing continuing disclosure regarding the security and issuer, including information about its financial condition and operating data.² Rule 15c2-12 also generally requires that any final official statement prepared in connection with a primary offering of municipal securities contain a description of any instances in the previous five years in which the issuer failed to comply, in all material respects, with any previous commitment to provide such continuing disclosure.

The Commission may file enforcement actions under either Section 17(a) of the Securities Act of 1933 (the “Securities Act”), and/or Section 10(b) of the Exchange Act against issuers for inaccurately stating in final official statements that they have substantially complied with their prior continuing disclosure obligations. In such instances, underwriters for these bond offerings may also have violated the anti-fraud provisions to the extent they failed to exercise adequate due diligence in determining whether issuers have complied with such obligations, and as a result, failed to form a reasonable basis for believing the truthfulness of a key representation in the issuer’s official statement. For instance, on July 29, 2013, the Commission charged a school district in Indiana and its underwriter with falsely stating to bond investors that the school district had been properly providing annual financial information and notices required as part of its prior bond offerings.³ Without admitting or denying the Commission’s findings, the school district and underwriter each consented to, among other things, an order to cease and desist from committing or causing any violations of Section 10(b) of the Exchange Act and Rule 10b-5. The underwriter also agreed to pay disgorgement and prejudgment interest of \$279,446 as well as a penalty of \$300,000.

The Commission has in the past emphasized that the likelihood that an issuer will abide by its continuing disclosure obligations is critical to any evaluation of its covenants. An underwriter’s obligation to have a reasonable basis to believe that the key representations in a final official statement are true and accurate extends to an issuer’s representations concerning past compliance with disclosure obligations. Indeed, this provision of Rule 15c2-12 was specifically intended to serve as an incentive for issuers to comply with their undertakings to provide disclosures in the secondary market for municipal securities, and also assists underwriters and others in assessing the reliability of the issuer’s disclosure representations. Moreover, the Commission has in the past stated that it believes

that it is doubtful that an underwriter could form a reasonable basis for relying on the accuracy or completeness of an issuer's ongoing disclosure representations without the underwriter affirmatively inquiring as to that filing history, and the underwriter may not rely solely on a written certification from an issuer that it has provided all filings or notices.⁴

Based on available information, and as highlighted in the Commission's August 2012 Municipal Market Report, there is significant concern that many issuers have not been complying with their obligation to file continuing disclosure documents and that federal securities law violations involving false statements concerning such compliance may be widespread.

III. The MCDC Initiative

A. Who Should Consider Self-Reporting to the Division?

To be eligible for the MCDC Initiative, an issuer or underwriter must self-report by accurately completing the attached questionnaire and submitting it within the following applicable time periods:

For underwriters, beginning March 10, 2014 and ending at 12:00 a.m. EST on September 10, 2014; and

For issuers, beginning March 10, 2014 and ending at 5:00 p.m. EST on December 1, 2014.

Information required by the questionnaire includes:

identification and contact information of the self-reporting entity;

information regarding the municipal securities offerings containing the potentially inaccurate statements;

identities of the lead underwriter, municipal advisor, bond counsel, underwriter's counsel and disclosure counsel, if any, and the primary contact person at each entity, for each such offering;

any facts that the self-reporting entity would like to provide to assist the staff in understanding the circumstances that may have led to the potentially inaccurate statement(s); and

a statement that the self-reporting entity intends to consent to the applicable settlement terms under the MCDC Initiative.

Submissions may be made by email to MCDCsubmissions@sec.gov, by fax to (301) 847-4713 or by mail to MCDC Initiative, U.S. Securities and Exchange Commission, Boston Regional Office, 33 Arch Street, Boston, MA 02110.

C. Standardized Settlement Terms the Division Will Recommend

To the extent an entity meets the requirements of the MCDC Initiative and the Division decides to recommend enforcement action against the entity ("eligible issuer" or "eligible underwriter"), the Division will recommend that the Commission accept a settlement which includes the terms described below.⁵

1. Types of Proceedings and Nature of Charges

For eligible issuers, the Division will recommend that the Commission accept a settlement pursuant to which the issuer consents to the institution of a cease and desist proceeding under Section 8A of the Securities Act for violation(s) of Section 17(a)(2) of the Securities Act.⁶ The Division will recommend a settlement in which the issuer neither admits nor denies the findings of the Commission.

For eligible underwriters, the Division will recommend that the Commission accept a settlement pursuant to which the underwriter consents to the institution of a

cease and desist proceeding under Section 8A of the Securities Act and administrative proceedings under Section 15(b) of the Exchange Act for violation(s) of Section 17(a)(2) of the Securities Act. The Division will recommend a settlement in which the underwriter neither admits nor denies the findings of the Commission.

2. Undertakings

For eligible issuers, the settlement to be recommended by the Division must include undertakings by the issuers. Specifically, as part of the settlement, the issuer must undertake to:

establish appropriate policies and procedures and training regarding continuing disclosure obligations within 180 days of the institution of the proceedings;

comply with existing continuing disclosure undertakings, including updating past delinquent filings within 180 days of the institution of the proceedings;

cooperate with any subsequent investigation by the Division regarding the false statement(s), including the roles of individuals and/or other parties involved;

disclose in a clear and conspicuous fashion the settlement terms in any final official statement for an offering by the issuer within five years of the date of institution of the proceedings; and

provide the Commission staff with a compliance certification regarding the applicable undertakings by the issuer on the one year anniversary of the date of institution of the proceedings.

For eligible underwriters, the settlement to be recommended by the Division must include undertakings by the underwriters. Specifically, as part of the settlement, the underwriter must undertake to:

retain an independent consultant, not unacceptable to the Commission staff, to conduct a compliance review and, within 180 days of the institution of proceedings, provide recommendations to the underwriter regarding the underwriter's municipal underwriting due diligence process and procedures;

within 90 days of the independent consultant's recommendations, take reasonable steps to enact such recommendations; provided that the underwriter make seek approval from the Commission staff to not adopt recommendations that the underwriter can demonstrate to be unduly burdensome;

cooperate with any subsequent investigation by the Division regarding the false statement(s), including the roles of individuals and/or other parties involved; and

provide the Commission staff with a compliance certifications regarding the applicable undertakings by the Underwriter on the one year anniversary of the date of institution of the proceedings.

3. Civil Penalties

For eligible issuers, the Division will recommend that the Commission accept a settlement in which there is no payment of any civil penalty by the issuer.

For eligible underwriters, the Division will recommend that the Commission accept a settlement in which the underwriter consents to an order requiring payment of a civil penalty as described below:

For offerings of \$30 million or less, the underwriter will be required to pay a civil penalty of \$20,000 per offering containing a materially false statement;

For offerings of more than \$30 million, the underwriter will be required to pay a civil penalty of \$60,000 per offering containing a materially false statement;

However, no underwriter will be required to pay a total amount of civil penalties under the MCDC Initiative greater than the following:

For an underwriter with total revenue over \$100 million as reported in the underwriter's Annual Audited Report – Form X-17A-5 Part III for the underwriter's fiscal year 2013: \$500,000;

For an underwriter with total revenue between \$20 million and \$100 million as reported in the underwriter's Annual Audited Report – Form X-17A-5 Part III for the underwriter's fiscal year 2013: \$250,000; and

For an underwriter with total revenue below \$20 million as reported in the underwriter's Annual Audited Report – Form X-17A-5 Part III for the underwriter's fiscal year 2013: \$100,000.

D. No Assurances Offered with Respect to Individual Liability

The MCDC Initiative covers only eligible issuers and underwriters. The Division provides no assurance that individuals associated with those entities, such as municipal officials and employees of underwriting firms, will be offered similar terms if they have engaged in violations of the federal securities laws. The Division may recommend enforcement action against such individuals and may seek remedies beyond those available through the MCDC Initiative. Assessing whether to recommend enforcement action against an individual for violations of the federal securities laws necessarily involves a case-by-case assessment of specific facts and circumstances, including evidence regarding the level of intent and other factors such as cooperation by the individual.

E. No Assurances for Entities That Do Not Take Advantage of MCDC Initiative

For issuers and underwriters that would be eligible for the terms of the MCDC initiative but that do not self-report pursuant to the terms of the MCDC Initiative, the Division offers no assurances that it will recommend the above terms in any subsequent enforcement recommendation. As noted above, assessing whether to recommend enforcement action necessarily involves a case-by-case assessment of specific facts and circumstances, but entities are cautioned that enforcement actions outside of the MCDC initiative could result in the Division or the Commission seeking remedies beyond those described in the initiative. For issuers, the Division will likely recommend and seek financial sanctions. For underwriters, the Division will likely recommend and seek financial sanctions in amounts greater than those available pursuant to the MCDC Initiative.

Questions regarding the MCDC Initiative may be directed to MCDCinquiries@sec.gov.

The following Resolution offered and adopted:

RESOLUTION NO. 89 OF 2014

A RESOLUTION TO HIRE ONE PART TIME ANIMAL CONTROL WORKER AND TO HIRE TWO LABORER I TO FILL VACANT POSITIONS IN PUBLIC WORKS

WHEREAS, Ordinance No. 2 of 2010 implemented a hiring freeze requiring Bossier City Council approval for the hiring of any personnel; and

WHEREAS, one vacancy in the Animal Control Division and two Laborer I positions in the Street Sweeping & Grass Cutting division and filling these positions will allow operations to continue.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of Bossier City, Louisiana, in regular and legal session convened, that the administration is authorized to hire one part time Animal Control worker and to hire or transfer two Laborer I positions.

The above and foregoing Resolution was read in full at open and legal session convened, was on motion of Mr. Don Williams, and second by Mr. Jeff Free, and adopted on the 18th day of November, 2014, by the following vote:

AYES: Mr. Larkin, Mr. Montgomery, Jr., Mr. Irwin, Mr. Darby, Mr. Williams, Mr. Free and Mr. Harvey

NAYS: none

ABSENT: none

ABSTAIN: none

Timothy Larkin, President

Phyllis McGraw, City Clerk

The following Resolution offered and adopted:

RESOLUTION NO. 90 OF 2014

A RESOLUTION TO HIRE OR PROMOTE ONE ELECTRICIAN III AND ONE EQUIPMENT OPERATOR I TO REPLACE VACANT POSITIONS IN PUBLIC UTILITIES.

WHEREAS, the City Council of the City of Bossier City authorizes the hiring or promotion of one Electrician III and one Equipment Operator I to replace vacant positions in Public Utilities.

NOW, THEREFORE, BE IT ORDAINED that the City Council of the City of Bossier City, in regular session convened, does hereby authorize the hiring or promotion of one Electrician III and one Equipment Operator I to replace vacant positions in Public Utilities.

The above and foregoing Resolution, read in full at open and legal session convened, was on motion of Mr. Don Williams and seconded by Mr. Scott Irwin, and adopted on the 18th day of November, 2014, by the following vote:

AYES: Mr. Larkin, Mr. Montgomery, Jr., Mr. Irwin, Mr. Darby, Mr. Williams, Mr. Free and Mr. Harvey
NAYS: none
ABSENT: none
ABSTAIN: none

Timothy Larkin, Council President

Phyllis McGraw, City Clerk

Hearing of Appeal for Sarah Castine, 3524 Glasscock Ave., Bossier City, LA 71112 for violation of City Ordinance Section 14-Vicious and Dangerous Dog.

Gary Neathery, Public Works Director, explained reason for findings to Council.

Daniel Keele, Attorney, Sarah Castine and Jesse Fortuna were there asking for the appeal.

By: Mr. Williams

Motion to uphold Animal Control Findings.

Seconded by: Mr. Montgomery

No further comment

Vote in favor of motion is unanimous.

Gary Neathery, Public Works Director, updated Council on Garbage Collections and Holiday Schedule.

There being no further business to come before this Council, meeting adjourned at 4:10 PM by Mr. Larkin.

Respectfully submitted:

Phyllis McGraw
City Clerk

Publish: November 26, 2014
Bossier Press Tribune

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1. Recommendations by the Division to the Commission are subject to approval by the Commission.
 2. The issuers' agreement to make such disclosures is memorialized in a written undertaking frequently called a Continuing Disclosure Agreement. The Continuing Disclosure Agreement requires that issuer to file annual financial information and notices of certain material events with the Electronic Municipal Market Access, or EMMA, an electronic information repository system maintained by the Municipal Securities Rulemaking Board (MSRB), which is accessible to all investors on the internet.
 3. In the Matter of West Clark Community Schools, AP File No. 3-15391 (July 29, 2013); In the Matter of City Securities Corporation and Randy G. Ruhl, AP File No. 3-15390 (July 29, 2013).
 4. See "Municipal Securities Disclosure," Securities Exchange Act Release No. 34961 (November 10, 1994), 59 FR 59590, supra notes 50-54 (November 17, 1994). See also "Amendments to Municipal Securities Disclosure," Securities Exchange Act Release No. 34-62184A (May 26, 2010), 75 FR 331100, supra n. 348-362 (June 10, 2010).
 5. The standardized settlement terms of the MCDC Initiative are only applicable to inaccurate statements concerning compliance with continuing disclosure obligations. The MCDC Initiative and the standardized settlement terms are not applicable to other material misstatements in final official statements or related

communications or other misconduct. Any other potential misconduct is subject to investigation and separate enforcement action, if appropriate. If enforcement action is taken, entities may be subject to additional remedies for that misconduct, including additional financial sanctions.

6. Violations of Section 17(a)(2) require a finding of negligent conduct.