

The England Economic and Industrial Development District met in Special Session at its regular meeting place, the England Authority Board Room, Building 1803 Arnold Drive, England Industrial Airpark and Community, Alexandria, Louisiana, on May 11, 1994, at 4:00 p.m. (Central Standard Time).

There were present: Mr. Jim Meyer, Chairman, Mr. John Brewer, Mr. Hank Bruser, Mr. Barry Hines, Mr. Gene Cotton, Mr. H. K. Stanley, Ms. Bridgett Brown and Mr. Jack DeWitt.

Absent was Mr. George Thompson.

Also present were Mr. Jon Grafton, Executive Director, members of the England Authority staff, Mr. Duane Cowart and Mr. Larry Eckart of Boise Cascade, Mr. Skip Thigpen, Mr. Art Deaton, Sheriff William E. Hilton, Mr. Steve Bordelon, President of the Rapides Parish Police Jury, counsel and members of the public, press, and media.

The England Economic and Industrial Development District was duly convened as the governing authority of said District by Mr. Jim Meyer, Chairman of the Board of Commissioners, who then stated that the England Economic and Industrial Development District was ready for the transaction of business.

BOISE CASCADE

Chairman Meyer, gave a brief synopsis of the first item on the agenda dealing with Boise Cascade, as to the background of the negotiations, and the mission of England Economic and Industrial Development in this project. He then introduced Mr. Duane Cowart, who explained the intentions of Boise Cascade to build a new mill that would produce engineered wood products. He emphasized that the location of this mill has been narrowed down to either Rapides Parish or Central Alabama, and that the decision of a definite location would be made in a few days. Mr. Ray Cornelius of Foley and Judell explained the Resolution to the Board. Mr. Steve Bordelon, President of the Rapides Parish Police Jury and Sheriff William Earl Hilton both spoke in favor of supporting this endeavor, and Mr. Meyer read a letter of support from Mr. Charles Slay, Assessor for Rapides Parish. Mr. Elton Pody, speaking both as a commissioner and the Executive Director of the Central Louisiana Chamber of Commerce presented some figures that had been derived as to the economic development impact if this plant is located in Rapides Parish. The Chairman called for a motion. The following resolution was offered by Mr. Elton C. Pody and seconded by the entire Board of Commissioners:

A resolution authorizing the Chairman of the Board of Commissioners of England Authority Economic and Industrial Development District, to execute a preliminary agreement between the England Economic and Industrial Development District and Boise Cascade Corporation, authorizing the issuance of revenue bonds to finance certain facilities and providing for other matters in connection with the foregoing.

WHEREAS, it is the desire of the England Economic and Industrial Development District (the "Issuer") to encourage the acquisition, construction, equipping and installation of manufacturing facilities and other enterprises within the Parish of Rapides, State of Louisiana (the "Parish"), under the authority of Sections 130.351 to 130.359, inclusive of Title 33 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority supplemental thereto; and

WHEREAS, Boise Cascade Corporation (the "Company") proposes to finance the acquisition, construction, installation and equipping of a laminated veneer lumber facility in the Parish (the "Project") if the Issuer will utilize the aforesaid authority in the manner hereinafter provided; and

WHEREAS, this Board of Commissioners has concluded the Project will benefit the welfare and economy of the citizens of the Parish and that it is in the public interest of said citizens to encourage the acquisition, construction, installation and equipping of said facilities; and

WHEREAS, it is the desire of the Issuer to meet the criteria of the State Bond Commission in order to have the Project placed on the agenda of the State Bond Commission for approval; and

WHEREAS, it is now the desire of this Board of Commissioners to authorize the Chairman to execute an appropriate agreement evidencing the understanding of this Board of commissioners with respect to the issuance of the revenue bonds hereinafter described;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the England Economic and Industrial Development District, acting as the governing authority of said District:

SECTION 1. That pursuant to the authority of the Act, the facilities, consisting of a laminated veneer lumber facility in the Parish of Rapides, Louisiana (the "Project") hereinabove described are hereby approved and the financing of the acquisition, construction, equipping and installation thereof by the England Economic and Industrial Development District (the "Issuer") through the issuance of its tax-exempt or taxable revenue bonds pursuant to the Act is hereby authorized, such bonds to be in an amount not exceeding \$60,000.00 and to be designated revenue bonds (the "Bonds").

SECTION 2. That the Chairman of this Board of Commissioners be and he is hereby authorized, empowered, and directed to execute, for and on behalf of the Issuer, an agreement between the Issuer and Boise Cascade Corporation (the "Company"), authorizing the issuance of the Bonds in an amount not exceeding \$60,000.00, to finance the cost of the Project located in the Parish, said Agreement to be substantially in the form and to contain substantially the terms and provisions set forth in Supplement "1" attached hereto, with such insertions as shall cause such Preliminary Agreement to conform to the provisions of this resolution.

SECTION 3. That the officers of this Board of Commissioners and/or the Executive Director of the Issuer are authorized and empowered to take any and all further action and to sign any and all documents, instruments and writings as may be necessary to carry out the purposes of this resolution and to file, on behalf of the Issuer, with any governmental board or entity having jurisdiction over the Project, such applications or requests for approval thereof as may be required by law, including an application to the State Bond Commission for preliminary approval of the financing.

SECTION 4. That this resolution is a statement of official intent of the Issuer acting by and through this Board of Commissioners toward the issuance of its revenue bonds as contemplated in the aforesaid Agreement in accordance with the laws of Louisiana and federal laws.

THE ENGLAND ECONOMIC AND INDUSTRIAL DEVELOPMENT DISTRICT
 BOARD OF COMMISSIONERS
 SPECIAL MEETING MAY 11, 1994

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

<u>Member</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstaining</u>
John Brewer	X			
Bridgett Brown	X			
Henry B. Bruser, III	X			
R. Gene Cotton	X			
Jack DeWitt	X			
Barry D. Hines	X			
James L. Meyer	X			
Elton C. Pody	X			
George Thompson	X			
H. K. Stanley	X			

And this resolution was declared adopted on this, the 11th day of May, 1994. 0060-1994

Jack DeWitt
 Secretary

James L. Meyer
 Chairman