

MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF COMMISSIONERS OF
JEFFERSON COUNTY EMERGENCY SERVICES DISTRICT NO. 4

A special meeting of the Board of Commissioners of Jefferson County Emergency Services District No. 4 ("District") was called for at 12:00 p.m. on the May 7, 2015, at the offices of Benckenstein & Oxford, L.L.P., located at 3535 Calder Ave., Suite 300, Beaumont, Texas 77706, pursuant to notice duly posted according to law.

At approximately 12:00 p.m., the special meeting was called to order. The roll was called of the duly constituted officers and members of the Board, to wit:

Jeff Roebuck	President
Charlie Reneau	Vice President
Sandra Duhon	Secretary
Sandra Melton	Treasurer
Charlie Cox	Assistant Treasurer

All of said Board members were present, with the exception of Secretary Duhon and Assistant Treasurer Cox, thus constituting a quorum. Also present at the meeting were Wayne Wilbur, District Manager; Joshua Heinz of the law firm Benckenstein & Oxford, L.L.P., attorneys for the District; and, Charles Sonnier and Phillip Sonnier, members of Labelle-Fannett VFD.


Upon establishing that a quorum was present, President Roebuck directed the Board to Agenda Item No. 3 regarding financing for the 2014 Pierce mini-pumper. Treasurer Melton and Mr. Heinz advised the Board that the District had obtained the following 5-year financing proposals: (1) Government Capital, 2.686%; (2) OshKosh Capital, 2.92%; and (3) Texas First Bank, 5.65% floating. Mr. Heinz also explained the differences between the three proposals and types of security interests associated with each. Upon motion by Treasurer Melton and seconded by Vice President Reneau, the Board members present unanimously approved a resolution to

finance the Pierce mini-pumper purchase price, which totals \$189,516.00, through Government Capital, which had the lowest rate of the three proposals obtained. A copy of the proposal and resolution is attached hereto as Exhibit A. Mr. Heinz will forward the resolution and required financial records to Government Capital and request that funding be made as soon as possible.

Next, the Board moved along to Agenda Item No. 4 regarding inventory identification labels. The Board and Mr. Wilber discussed the label material options, as well as the proposed numbering sequence to be used. Upon motion by Vice President Reneau and seconded by President Roebuck, the Board members present unanimously authorized Mr. Wilber to purchase the inventory identification labels.

Lastly, under Agenda Item No. 5, Mr. Wilber and the Board discussed the current state of the EMS services provided by Labelle-Fannett VFD, as well as various options to consider in order to improve said service. Mr. Wilber is going to gather additional information on the various options available and report back to the Board.

Being as there were no further matters to come before the Board, the meeting was adjourned at approximately 12:45 p.m.


~~Jeff Roebuck, President~~ *Charlie Reneau*
Date: _____ *Vice President*


ATTEST:

Position: *Secretary*
Date: *5-18-15*

Exhibit A

RESOLUTION # _____

**A RESOLUTION REGARDING A FINANCING AGREEMENT FOR THE
PURPOSE OF PROCURING a "FIRE TRUCK".**

WHEREAS, Jefferson County Emergency Services District No. 4 desires to enter into that certain Financing Agreement, by and between Government Capital Corporation and Jefferson County Emergency Services District No. 4, for the purpose of procuring a "**fire truck**". The District desires to designate this Agreement as a "qualified tax exempt obligation" of the District for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. Jefferson County Emergency Services District No. 4 desires to designate the President, as an authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY JEFFERSON COUNTY EMERGENCY SERVICES DISTRICT NO. 4:

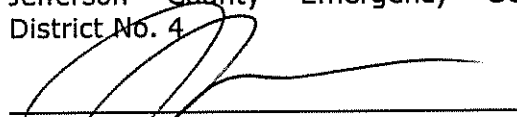
Section 1. That the District enters into a Financing Agreement with Government Capital Corporation for the purpose of procuring a "**fire truck**".

Section 2. That the Financing Agreement, by and between Jefferson County Emergency Services District No. 4 and Government Capital Corporation is designated by the District as a "qualified tax exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

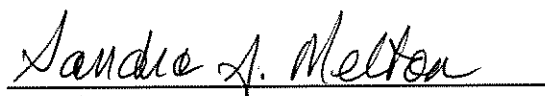
Section 3. That Jefferson County Emergency Services District No. 4 designates the President, as an authorized signer of the Financing Agreement, by and between Jefferson County Emergency Services District No. 4 and Government Capital Corporation.

This Resolution has been PASSED upon Motion made by Board Member Sandra Melton, Treasurer, seconded by Board Member Charlie Reneau, VP by a vote of 3 to 0 and is effective this May 7th, 2015.

Jefferson County Emergency Services District No. 4 Witness Signature



Board President
Jeff Roebuck



Board Secretary Treasurer
Sandra



**GOVERNMENT CAPITAL
CORPORATION**

April 21, 2015

Re: Pierce Mini-Pumper

We are pleased to offer the following terms for financing:

Issuer:	Jefferson County ESD NO. 4
Financing Structure:	Tax Exempt Financing
Project Description:	Pierce Mini-Pumper
Financed Amount:	\$189,516.00
Down Payment:	\$0.00

Term:	5 Annual Payments
Annual Payments:	\$41,011.39
Interest Rate:	2.686%
Payments Commence:	April, 2016 and annual thereafter.

The above terms are subject to qualifications under 265(b)3 of the Internal Revenue Code, underwriting approval, bank qualification and mutually acceptable documentation. Proposed funding considers the total cost of borrowing including escrow fees and issuance costs. Terms subject to change if funding occurs more than 14 days from proposal date.

Please let me know if there are any questions about the proposed terms.

Sincerely,

Landon Newton
Government Capital Corporation
(817) 421-5400

The transaction described herein is an arm's length, commercial transaction between you and Government Capital Corporation ("GCC"), in which GCC: (i) is acting solely for its own financial and other interests that may differ from yours; (ii) is not acting as your municipal advisor or financial advisor, and has no fiduciary duty to you with respect to this transaction; and (iii) is not recommending that you take an action with respect to this transaction.