VISIT BATON ROUGE

BOARD MINUTES
August 11, 2026

A Special Joint Meeting of the Visit Baton Rouge Board of Directors and the VBR-232 Lafayette PBC Board was held on Tuesday, August 11, 2026, at the Visit Baton Rouge Office located at 359 Third Street. The following are the minutes of the Visit Baton Rouge Board of Directors meeting:

Present Board Members:

Rowdy Gaudet
Gary Patureau
Gary Jupiter
Karen Soniat
Marty Engquist
Robyn Merrick
Claude Reynaud
Jeremy Fontenot
Stephen Hightower
Janice DeLerno

Absent Board Members:

None

Attendees Present but not participating in formal actions:

Jill Kidder, Staff
Lisa Clary, Staff
Danielle Prejean, Staff
Stacy Simon, Staff
Laura Cating, Staff
Emily Mastrantonio, Staff
Geraldine Bordelon, Staff
Lauralyn Maranto, Staff
Mary Stein, PBC Board Member
Henry Olinde, Legal Counsel
Chuck Elkins, Legal Counsel
Angie Adolph, Legal Counsel
Shaun Toups, Governmental Consultants, Inc.
C. Stokes McConnell, Jr. Legal Counsel
Ianne Salvosa, Business Reporter, Advocate
Elizabeth H. Zeigler, SVP and Trust Officer, Hancock Whitney Bank
Joshua Brumfield, SVP, Renasant Bank
Jamie Burgess, CTP – Baton Rouge Market President, Renasant Bank
Robert Bond, Division President, Renasant Bank

Rowdy Gaudet called the meeting to order and opened the meeting for public comment.

Discussion was held in connection with consideration of a resolution giving the Chair, Vice-Chair, and/or Secretary/Treasurer of the Board authority to review any offers to purchase, to select the purchaser, and to approve terms of not exceeding Seven Million Dollars ($7,000,000.00) of Revenue Bonds, Series 2026.

<u>A motion was made by Stephen Hightower, seconded by Gary Patureau to adopt the following Resolution:</u>

The following Resolution was offered by Stephen Hightower and seconded by Gary Patureau :

RESOLUTION

A RESOLUTION PROVIDING FOR INCURRING OF DEBT, AND THE ISSUANCE AND DELIVERY OF $7,000,000 REVENUE BONDS, SERIES 2026, OF VISIT BATON ROUGE, PARISH OF EAST BATON ROUGE, STATE OF LOUISIANA, PRESCRIBING THE FORM AND TERMS AND CONDITIONS OF SUCH BONDS, AND DESIGNATING THE DATE, DENOMINATION, AND TIME AND PLACE OF PAYMENT THEREOF; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, Visit Baton Rouge, Parish of East Baton Rouge, State of Louisiana is a body politic and corporate and a political subdivision of the State of Louisiana (the "Issuer") created pursuant to Article VI, Sections 19 and 30 of the Louisiana Constitution of 1974, as amended, and Sections 4574 and 4574.16 of Title 33 of the Louisiana Revised Statutes of 1950, as amended; and

WHEREAS, the Issuer's revenues are primarily generated by hotel occupancy taxes levied on the occupancy of hotel, motel, and overnight camping facilities within the City of Baton Rouge and the Parish of East Baton Rouge; and

WHEREAS, the Issuer adopted a resolution on July 25, 2024, giving preliminary approval to incurring of debt and issuance of the Bonds for the purpose of financing the purchase and renovation of an historical unoccupied building located at 232 Lafayette Street in downtown Baton Rouge (the "Project"), providing certain terms of said Bonds, making application to the State Bond Commission for approval of said Bonds; retaining certain professionals, and providing for other matters in connection therewith; and

WHEREAS, the Issuer adopted a resolution on May 22, 2025, authorizing the Issuer to create a public benefit corporation, apply for state historic tax credits, and sell any state historic tax credits in connection with the historic rehabilitation and renovation of 232 Lafayette Street; and

WHEREAS, the Issuer adopted a resolution on August 28, 2025, supplementing the May 22, 2025, resolution to further authorize and direct the Issuer to take such actions and enter such agreements, including cooperative endeavor agreements, sales, transfers, conveyances, contributions, financing arrangements, assignment and assumption agreements, leases, and other agreements, as may be necessary or desirable to complete the historic rehabilitation and renovation of 232 Lafayette Street and facilitate the application and sale of State Historic Tax Credits; and

WHEREAS, the Issuer adopted a resolution on March 26, 2026 authorizing the review of offers to purchase the Bonds and selection of purchaser and terms for the Bonds; and

WHEREAS, the Issuer solicited offers to purchase the Bonds from accredited investors on April 16, 2026, which offers were submitted to the Issuer on May 12, 2026; and

WHEREAS, the Issuer accepted the Offer to Purchase Bonds submitted by Renasant Bank on May 14, 2026; and

WHEREAS, pursuant to the authority conferred by the Act, hereinafter defined, and the applicable provisions of other constitutional and statutory authority, the Issuer now deems it in the public interest to authorize the issuance and delivery of its Seven Million Dollars ($7,000,000) of Revenue Bonds, Series 2026 (the "Bonds"), to mature no later than fifteen (15) years from the date of their issuance, for the purpose of financing the Project, including applying for, obtaining, and selling State Historic Tax Credits, and paying costs of issuance of the Bonds; and

NOW, THEREFORE, BE IT ORDAINED by the Board of Directors of the Issuer, acting as the Governing Authority of the Issuer, that:

SECTION 1. Definitions. As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"Act" means Section 1430 of Title 39 of Louisiana Revised Statutes of 1950, as amended.

"Audited Financial Statements" means the financial statements prepared for each Fiscal Year of the Issuer prepared in accordance with generally accepted accounting principles and examined by a certified public accountant.

"Bond" or "Bonds" means the Issuer's Revenue Bonds, Series 2026, authorized by this Resolution, in the total aggregate principal amount of Seven Million Dollars ($7,000,000), whether initially delivered or issued in exchange for, upon transfer of, or in lieu of any Bond previously issued.

"Business Day" means any day other than a Saturday, or Sunday or a day on which banking institutions are required or authorized to remain closed in the Parish of East Baton Rouge, Louisiana.

"Bond Register" has the meaning stated in Section 4.

"City" means the City of Baton Rouge, Parish of East Baton Rouge.

"Code" means the Internal Revenue Code of 1986, as amended.

"Contingent Obligations" means, as to any Person, any contingent obligation calculated in conformity with generally accepted accounting principles, and in any event shall include (without duplication) all indebtedness, obligations or other liabilities of such Person which in effect assume, endorse, guarantee, or provide for the payment or performance of any indebtedness, obligation or other liability, whether or not contingent, of any other Person in any manner, whether directly or indirectly.

"Costs of Issuance" means all expenses incurred in connection with the authorization, sale, issuance and delivery of the Bonds and costs relating to the application for State Historic Tax Credits.

"Executive Officer" means, individually, the Chair, Vice Chair, or the Secretary-Treasurer of the Governing Authority.

"Fiscal Year" means the one-year accounting period ending December 31st of each year, or such other period as may be designated by the Governing Authority as the fiscal year of the Issuer.

"Governing Authority" means the Board of Directors of the Issuer, acting as the governing authority of the Issuer.

"Government Securities" means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which are non-callable prior to their maturity, may be United States Treasury obligations such as the State and Local Government Series and may be book-entry form.

"Interest Only Period" means interest will be payable monthly on the 1st day of each month, beginning September 1, 2026, through August 1, 2028.

"Issuer" means Visit Baton Rouge, Parish of East Baton Rouge, State of Louisiana.

"Outstanding" when used with respect to any Bond means, as of the date of determination, all Bonds theretofore issued and delivered under this Resolution, except:

1. Bonds for which payment or redemption sufficient funds have been theretofore deposited in trust for the owners of such Bonds, provided that if such Bonds are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to this Resolution or waived.

2. Bonds in exchange for or in lieu of which other Bonds have been registered and delivered pursuant to this Resolution.

3. Bonds alleged to have been mutilated, destroyed, lost or stolen, which have been paid as provided in this Resolution or by law; and

4. Bonds for the payment of the principal (or redemption price, if any) of and interest on which money or Government Securities of both are held in trust with the effect specified in this Resolution.

"Owner" or "Owners" when used with respect to any Bond means the Person in whose name such Bond is registered in the Bond Register, initially the Purchaser.

"Parish" means the Parish of East Baton Rouge, State of Louisiana.

"Paying Agent" means Hancock Whitney Bank including its successors or assigns.

"Paying Agent Agreement" means the Paying Agent Agreement by and between the Issuer and the Paying Agent on date of delivery of the Bonds.

"Payment Date" means the first Business Day of each month and the date on which principal and/or interest on the Bonds shall be payable, commencing on September 1, 2026.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Project" means the purposes for which the Bonds are issued, namely for the purpose of financing the purchase and renovation of an historical unoccupied building located at 232 Lafayette Street in downtown Baton Rouge, including applying for, obtaining, and selling State Historic Tax Credits, and paying costs of issuance of the Bonds.

"Project Fund" means the fund described in Section 9.

"Purchaser" means Renasant Bank, a state banking association organized and existing under laws of the State of Mississippi, including its successors or assigns.

"Record Date" for the payment due on any Payment Date means the 15th calendar day of the month preceding each Payment Date.

"Redemption Price" means, when used with respect to a Bond, the principal amount thereof to be redeemed plus accrued interest to the redemption date.

"Resolution" means this resolution authorizing the issuance and sale of the Bonds.

"State Historic Tax Credits" means tax credits authorized pursuant to Section 6019 of Title 47 of the Louisiana Revised Statutes, as amended.

SECTION 2. Authorization of Bonds; Maturities. In compliance with the terms and provisions of the Act and other constitution and statutory authority, there is hereby authorized the incurring of an indebtedness of Seven Million Dollars ($7,000,000) for, and on behalf of, and in the name of the Issuer, for the purpose of financing the Project, and paying costs of issuance of the Bonds, for which this Governing Authority does hereby authorize the issuance of its Seven Million Dollars ($7,000,000) Revenue Bonds, Series 2026. The Bonds shall be in fully registered form, shall be dated the date of delivery thereof, and shall be initially issued as a single certificate numbered R-1. The Bonds shall be dated August 14, 2026, shall bear interest at a rate of 4.448% per annum, are payable in installments at the times and the dates set forth in Exhibit A to the Bond Form as set forth in Section 5 hereof, and shall become due and payable and mature on August 1, 2041, but no later than fifteen (15) years from the date thereof.

Installments of principal and interest on the Bonds shall be payable to the Paying Agent who shall make payments to the Owners at the stated maturity or redemption date upon surrender of the Bonds to the Paying Agent at the Paying Agent's corporate trust

office in Baton Rouge, Louisiana. Each Bond delivered under this Resolution upon transfer of, in exchange for, or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond, and each such Bond shall bear interest (as herein set forth) so neither gain nor loss in interest shall result from such transfer, exchange or substitution.

SECTION 3. Redemption Provisions. In the event that the Issuer elects not to proceed with the Project, the Bonds shall be callable for redemption, in whole or in part at the option of the Issuer, at any time prior to December 31, 2026, upon payment of the Redemption Price. The Bonds shall be callable for redemption, in whole or in part at the option of the Issuer at any time on or after August 1, 2033 upon payment of the Redemption Price. Notwithstanding such redemption provisions, the Bonds are also subject to prepayment/redemption in an amount not to exceed Three Million Five Hundred Thousand Dollars ($3,500,000) on or before August 1, 2028, at the Redemption Price. Such prepayment/redemption is payable from: (i) all or a portion of the proceeds received from the sale of State Historic Tax Credits after the certification of construction expenses; (ii) all or a portion of the proceeds received by the Issuer from the sale of the Issuer's current office building; or (iii) any other available funds of the Issuer. Official notice of such call of any of the Bonds for redemption shall be given by means of first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) days prior to the redemption date addressed to the Owner of each Bond to be redeemed at his address shown on the Bond Register.

SECTION 4. Registration and Transfer. The Issuer shall cause a Bond Register to be kept at the office of the Paying Agent or Registrar setting forth the name and address of each Owner of the Bonds. The Bonds shall be fully registered as to principal and interest by the Issuer, and no transfer or assignment shall be valid unless made on the Bond Register and similarly noted on the back of the Bonds. Upon such transfer or assignment, the transferor or assignor shall surrender such Bonds for transfer on said registration records and verification of the endorsements made on the Bonds. The Bonds shall initially be registered in the name of the Purchaser, with any transfer or assignment occurring only upon execution by the Purchaser of an assignment in the form attached to the Bonds.

SECTION 5. Form of Bonds. The Bonds and the endorsements to appear thereon shall be in substantially the form of Exhibit A hereto.

SECTION 6. Execution of Bonds. The Bonds shall be signed by the Chairman, Vice Chairman, or Secretary/Treasurer or any of them for, on behalf of, and in the name of the Issuer, which signature may be either manual or facsimile. The Executive Officers are further authorized to execute or cause to be executed and delivered all documents, certificates, receipts, letters and opinions required to be executed by the Issuer or deemed necessary or advisable to implement the issuance and delivery of the Bonds or the acquisition and renovation of the Project or to facilitate the sale of the Bonds.

SECTION 7. Pledge and Dedication of Revenues. The Bonds are hereby secured by and payable from all available revenues of the Issuer, including, but not limited, a pledge of hotel occupancy tax revenues received by the Issuer, after payment of statutory, necessary, and usual charges related to the collection of such tax in each of the fiscal years

during which the Bonds are outstanding. The tax revenues are received by the Issuer pursuant to tax elections held on November 3, 1998, and December 14, 2017, and distributed pursuant to Local Services Agreements between the Issuer and the Parish of East Baton Rouge and the City of Baton Rouge. The Issuer does hereby covenant and agree to budget annually a sufficient sum of money to pay the principal and interest on the Bonds and the issue of which it forms a part as the same respectively become due, and to collect other revenues within the limits prescribed by law sufficient to pay the principal of and the interest on the Bonds after the payment in such years of all such statutory, necessary, and usual charges.

SECTION 8. Parity Certificate. The Issuer shall issue no other bonds, or obligations of any kind or nature payable from or enjoying a lien on the general revenues having priority over or parity with the Bonds except that additional Bonds may hereafter be issued on a parity with the Bonds under the following conditions:

1. The Bonds herein authorized or any part thereof, including the interest thereon, may be refunded, and the refunding Bonds so issued shall enjoy complete equality of lien with the portion of the Bonds which is not refunded. The refunding Bonds shall continue to enjoy whatever priority of lien over subsequent issues may have been enjoyed by the Bonds refunded; provided, however, that if only a portion of the Bonds outstanding is so refunded and the refunding Bonds require total principal and interest payments during any year in excess of the principal and interest which would have been required in such year to pay the Bonds refunded thereby, then such Bonds may not be refunded without the consent of the Owner of the unrefunded portion of the Bonds issued hereunder (provided such consent shall not be required if such refunding Bonds meet the requirements set forth in clause 2 of this Section);

2. Junior and subordinate Bonds may be issued without restriction; and

3. The Issuer shall be in full compliance with all covenants and undertakings in connection with the Bonds and there must be no delinquencies in payments required to be made in connection therewith.

SECTION 9. Application of Proceeds: Project Fund. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Resolution. From the amounts received upon sale of the Bonds, all principal proceeds shall be deposited into a fund separate and apart from the general funds of the Governing Authority, namely, the "Visit Baton Rouge 232 Lafayette Project Fund" (the "Project Fund") hereby created to be held by a designated fiscal agent of the Issuer. Disbursements shall be made from the Project Fund for the purpose of paying the costs of the Project, including such payments, loans, and distributions as required to apply for, obtain, and sell State Historic Tax Credits, and paying the costs of issuance of the Bonds.

SECTION 10. Budget; Audit; Insurance. As long as any Bond is outstanding and unpaid in principal or interest, the Issuer shall prepare and adopt a budget prior to the beginning of each Fiscal Year and shall furnish a copy of such budget within thirty (30) days after its adoption to the Purchaser; the Issuer shall also furnish a copy of such budget to the Owner of any Bond who requests the same. Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an audit of its books and accounts to be made by the Legislative Auditor or an independent firm of certified public accountants showing the receipts and disbursements made by the Issuer during the previous Fiscal Year. Such audit shall be available for inspection by the Owner of any Bond, and a copy of such audit shall be furnished to the Purchaser.

Each such audit, in addition to whatever matters may be thought proper by the accountant to be included therein, shall include the following:

1. A statement in detail of the income and expenditures of the Issuer for such Fiscal Year.

2. A balance sheet as of the end of such Fiscal Year.

3. The accountant's comments regarding the manner in which the Issuer has carried out the requirements of this Resolution, and the accountant's recommendations for any changes or improvements in the operation of the Issuer or the method of keeping the records relating thereto.

4. A list of the insurance policies in force at the end of the Fiscal Year, setting out as to each policy, the amount of the policy, the risks covered, the name of the insurer and the expiration date of the policy.

5. An analysis of additions, replacements and improvements to the physical properties of the Issuer.

Until such time as the construction of the Project is complete, the Issuer will maintain with insurance companies builder's risk or property insurance with respect to all parts of the Project affected by or involved in such construction (including any equipment or other personal property so affected or involved) to such extent as is necessary to provide for full payment of the costs of restoring or replacing the property damaged or destroyed or, if insurance to such extent is not available, to the extent of the full insurable value of such parts of the Project. Upon completion of the Project, the Issuer will maintain with insurance companies acceptable to Purchaser in its reasonable discretion, workmen's compensation insurance, liability insurance and insurance on the property, assets and business at least in such amounts and against such risks as are usually insured against by Persons engaged in similar businesses. In addition to the insurance information to be provided annually in 4 above, Issuer will furnish Purchaser with current certificates for all such insurance within fifteen (15) days after Issuer obtains or changes any such insurance coverage or provider.

SECTION 11. Application of Proceeds. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Resolution, to cause the necessary Bonds to be printed, issued and executed, and to affect delivery thereof as hereinafter provided. The proceeds derived from the sale of the Bonds, except the amount required to pay the Costs of Issuance of the Bonds, shall be deposited into the Project Fund by the Issuer with its fiscal agent bank or banks to be used only for the purposes for which the Bonds are issued. Costs of Issuance shall be paid directly from the proceeds of the Bonds to the persons to whom such payments are owed. Accrued interest, if any, shall be deposited in the Project Fund to be applied to the first interest payment.

SECTION 12. Bond Contract. The provisions of the Resolution shall constitute a contract between the Issuer, or its successor, and the Owner or Owners from time to time of the Bonds, and any such Owner or Owners may at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel the performance of all duties required to be performed by the Governing Authority or the Issuer as a result of the issuance of the Bonds.

No material modification or amendment of this Resolution, or of any Resolution amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners of a minimum of two-thirds (2/3) of the aggregate principal amount of the Bonds then outstanding; provided, however, that no modification or amendment shall permit a change in the maturity or redemption provisions of the Bonds, or a reduction in the rate of interest thereon, or in the amount of the principal obligation thereof, or affecting the obligation of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the revenues appropriated, pledged and dedicated to the payment thereof by this Resolution or reduce the percentage of the Owners required to consent to any material modification or amendment of this Resolution, without the consent of the Owners of 100% of the aggregate principal amount of the Bonds then outstanding.

SECTION 13. Severability; Application of Subsequently Enacted Laws. In case any one or more of the provisions of this Resolution or of the Bonds is deemed by a court of competent jurisdiction to be illegal or invalid, this Resolution and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provisions enacted after the date of this Resolution which validate or make legal any provision of this Resolution and/or the Bonds which would not otherwise be valid or legal, shall be deemed to apply to this Resolution and to the Bonds.

SECTION 14. Legal Obligations; Recital of Regularity. The Bonds shall constitute legal, binding and valid obligations of the Issuer and shall be the only representation of the indebtedness as herein authorized and created. This Governing Authority having investigated the regularity of the proceedings had in connection with the Bonds and having determined the same to be regular, the Bonds shall contain the following recital, to-wit:

"It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statues of the State of Louisiana."

SECTION 15. Notices to Owners. Wherever this Resolution provides for notice to the Owners of the Bonds of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) in writing and mailed, first class postage prepaid, to each Owner of such Bond, at the address of such Owner as it appears in the Bond Register. In any case where notice is given by mail, neither the failure to mail such notice to any particular Owner, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Resolution provides for notice in any manner, such notice may be waived in writing by the Owner or Owners entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Issuer, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 16. Cancellation of Bonds. All Bonds surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Issuer, shall be promptly canceled by it. The Governing Authority may dispose of such Bond as directed in writing by the Issuer.

SECTION 17. Discharge of Resolution; Defeasance. If the Issuer shall pay or cause to be paid, or there shall pay or cause to be paid, or there shall otherwise be paid to an Owner, the redemption price of all Bonds outstanding, at the times and in the manner stipulated in this Resolution, then the pledge of the money, securities, and funds pledged under this Resolution and all covenants, agreements, and other obligations of the Issuer to the Owner shall thereupon cease, terminate, and become void, discharged and satisfied.

Any security or securities used for defeasance of the Bonds must be approved by the Purchaser and be of such maturities and interest payment dates and bearing such interest as will, without further investment or reinvestment of either the principal amount thereof or the interest earnings therefrom, be sufficient for the payment of such Bonds, at their maturity or redemption date, of the principal thereof, together with the redemption premium, if any, and interest accrued to the date of maturity or redemption.

SECTION 18. Events of Default; Remedies; Acceleration. Each of the following events is hereby declared to be an "Event of Default":

(a) the payment of any installment of interest on any of the Bonds shall not be made when the same shall become due and payable;

(b) the payment of the principal of or premium, if any, on any of the Bonds shall not be made when the same shall become due and payable, whether at maturity or by proceedings for redemption or by acceleration or otherwise;

(c) default by the Issuer in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or the Resolution to be performed by the Issuer, if such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer; or

(d) insolvency or bankruptcy or inability of the Issuer to pay its debts as they become due.

Upon the occurrence of an Event of Default, the Purchaser shall have all the rights and remedies as may be allowed by law or this Resolution, including but not limited to, acceleration of the maturity of all Bonds, or suit at law or in equity to enforce or enjoin the action or inaction of the Issuer under the provisions of this Resolution. In such event, the Purchaser may declare the Bonds then outstanding immediately due and payable, and such Bonds shall become and be immediately due and payable, anything in such Bonds to the contrary notwithstanding, and there shall be due and payable on the Bonds an amount equal to the principal amount of all the Bonds then outstanding plus all interest accrued thereon and which will accrue thereon to the date of payment.

SECTION 19. Disclosure Under SEC Rule 15c2-12. It is recognized that the Issuer will not be required to comply with the continuing disclosure requirements described in the Rule 15c2-12(b) of the Securities and Exchange Commission (17-CFR Section 240.15c212(b)), by virtue of an exception contained therein.

SECTION 20. Arbitrage. The Issuer covenants and agrees that to the extent permitted by the laws of the State of Louisiana, it will comply with the requirements of the Internal Revenue Code of 1986 and any amendment thereto (the "Code") in order to establish, maintain and preserve the exclusion from "gross income" of interest on the Bonds under the Code. The Issuer further covenants and agrees that it will not take any action or permit any action within its control to be taken, or permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in any manner, the effect of which would be to cause the Bonds to be "arbitrage bonds" or would result in the inclusion of the interest on any of the Bonds in gross income under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of Bond proceeds, or (ii) the failure to pay any required rebate or arbitrage earnings to the United States of America, or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds."

The Executive Officers 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 Section.

SECTION 21. Qualified Tax Exempt Obligations. The Bonds are designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code; in making this designation, the Issuer finds and determines that:

(a) the Bonds are not "private activity bonds" within the meaning of the Code; and

(b) the reasonably anticipated amount of qualified tax-exempt obligations which will be issued by the Issuer and all subordinated entities in calendar year 2026 does not exceed $10,000,000.

SECTION 22. Publication; Recordation. A copy of this Resolution shall be published immediately after its adoption in one issue of the official journal of the Issuer and a certified copy shall be filed and recorded in the Mortgage Records of the Parish of East Baton Rouge, Louisiana.

SECTION 23. Headings. The headings of the various sections hereof are inserted for convenience of reference only and shall not control or affect the meaning of the provisions hereof.

SECTION 24. Effective Date. This Resolution shall become effective immediately.

The foregoing Resolution having been submitted to a vote, the vote resulted as follows:

Member	Yes	No	Abstain	Absent
Rowdy Gaudet, Chairman	✓			
Stephen Hightower, Vice Chairman	✓			
Robyn Merrick, Secretary/Treasurer	✓			

Gary Jupiter, Jr.	✓			
Gary Patureau	✓			
Claude Reynaud, Jr.	✓			
Janice Delerno	✓			
Jeremy Fontenot	✓			
Karen Soniat, Ph.D.	✓			
Marty Engquist	✓			

Adopted by the Board of Directors of Visit Baton Rouge, Parish of East Baton Rouge, State of Louisiana at a special meeting of the said Board of Directors after being duly noticed on the 11th day of August, 2026.

Rowdy Gaudet, Chairman

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary/Treasurer of the Board of Directors of Visit Baton Rouge, do hereby certify that the foregoing constitutes a true and correct copy of Resolution adopted by the Board on August 11, 2026 authorizing the issuance of Seven Million Dollars ($7,000,000) Revenue Bonds, Series 2026, of Visit Baton Rouge, Parish of East Baton Rouge, State of Louisiana; prescribing the form, terms and conditions of said Bonds, and designating the date, denomination and place of payment of said Bonds; providing for the security and payment thereof in principal and interest; providing for the sale of said Bonds; entering into certain other covenants and agreements in connection with the security and payment of said Bonds; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 11th day of August, 2026.

Robyn Merrick, Secretary/Treasurer

EXHIBIT A

(FORM OF FACE OF BOND)

No. R – 1 **Principal Amount $7,000,000**

UNITED STATES OF AMERICA
STATE OF LOUISIANA
VISIT BATON ROUGE
REVENUE BONDS
SERIES 2026

BOND DATE	FINAL MATURITY DATE	INTEREST RATE
August 14, 2026	August 1, 2041	4.448%

Visit Baton Rouge, Parish of East Baton Rouge, State of Louisiana (the "Issuer"), promises to pay, but solely from the source and as hereinafter provided to:

RENASANT BANK

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above or the most recent interest has been paid or duly provided for, payable in accordance with the Schedule attached hereto as Exhibit A, unless this Bond shall have been previously called for redemption and payment shall have been made or duly provided for. The principal of this Bond upon maturity or redemption is payable in lawful money of the United States of America at the principal office of the Issuer upon presentation and surrender hereof.

This Bond is one of an authorized issue aggregating in principal the sum of Seven Million Dollars ($7,000,000) Revenue Bonds, Series 2026 of the Issuer (the "Bonds"), all of like tenor and effect except as to number, denomination, interest rate and maturity, said Bonds having been issued by the Issuer pursuant to Resolutions enacted by its Governing Authority on July 25, 2024, May 22, 2025, August 28, 2025, March 26, 2026, and August 11, 2026 (collectively, the "Resolutions"), to finance the purchase and renovation of an historical unoccupied building located in downtown Baton Rouge to be used for the provision of its

services, including applying for, obtaining, and selling State Historic Tax Credits, and to pay the costs of issuance of the Bonds, under the authority conferred by Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

The Bonds shall bear interest at a rate of 4.448% per annum, are payable at the times and the dates set forth in Exhibit A hereto, and shall become due and payable and mature on August 1, 2041.

Interest on the Bonds will be calculated on the basis of a 360-day year consisting of twelve months with 30 days each. Interest shall be payable monthly on the first Business Day of each month beginning only September 1, 2026, and through August 1, 2028 ("Interest Only Period")

As used herein, "Redemption Price" shall mean the principal amount the Bound to be redeemed plus interest accrued thereon to the date of Redemption. In the event that the Issuer elects not to proceed with the Project, the Bonds shall be callable for redemption, in whole or in part at the option of the Issuer, at any time prior to December 31, 2026, at the Redemption Price. The Bonds shall also be callable for redemption, in whole or in part at the option of the Issuer at any time on or after July 1, 2033, at the Redemption Price. In the event the Issuer redeems all or a portion of the Bonds, the schedule of payments in Exhibit A hereto will be adjusted to require equal monthly payments of principal and interest beginning the month after any redemption through final maturity of August 1, 2041.

The Bonds are also subject to prepayment/redemption in an amount not to exceed Three Million Five Hundred Thousand Dollars ($3,500,000) on or before August 1, 2028, at the Redemption Price. Such prepayment/redemption is payable from: (i) all or a portion of the proceeds received from the sale of State Historic Tax Credits after the certification of construction expenses; (ii) all or a portion of the proceeds received by the Issuer from the sale of the Issuer's current office building; or (iii) any other available funds of the Issuer. Such prepayment/redemption may include all or a portion of the proceeds received from the sale of State Historic Tax Credits after the certification of construction expenses, all or a portion of the proceeds received from the sale of the Issuer's current office building, or other funds of the Issuer. In the event that the Issuer makes such prepayment/redemption, the schedule of payments in Exhibit A hereto will be adjusted to require equal monthly payments of principal and interest beginning

September 1, 2028, through final maturity of August 1, 2041, based on the outstanding principal on August 1, 2028.

Official notice of such call of any of the Bonds for redemption shall be given by means of first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) days prior to the redemption date addressed to the Owner of each Bond to be redeemed at the address as shown on the Bond Register.

The Issuer shall cause to be kept a register (the "Bond Register") by Hancock Whitney Bank, as Paying Agent and Registrar in which registration of the Bonds and of transfer of the Bonds shall be made as provided in the Resolutions. This Bond may be transferred, registered, and assigned only on the Bond Register, and such registration shall be at the expense of the Issuer. This Bond may be assigned by the execution of the assignment form hereon or by other instrument of transfer and assignment acceptable to the Issuer. A new Bond or Bonds will be delivered by the Issuer to the last assignee (the new registered owner) in exchange for this transferred and assigned Bond after receipt of this Bond to be transferred in proper form.

This Bond is secured by and payable from all available revenues of the Issuer, which includes the pledge of hotel occupancy tax revenues received by the Issuer, after payment of statutory, necessary, and usual charges related to the collection of such tax in each of the fiscal years during which the Bonds are outstanding. Such hotel occupancy tax revenues are authorized pursuant to tax elections held on November 3, 1998, and December 14, 2017, and distributed pursuant to Local Services Agreements between the Issuer and the Parish of East Baton Rouge and the City of Baton Rouge. The Issuer has covenanted and agreed and does hereby covenant and agree to budget annually a sufficient sum of money to pay the principal and interest on the Bonds and the issue of which it forms a part as the same respectively become due, and to collect other revenues within the limits prescribed by law sufficient to pay the principal of and the interest on the Bonds after the payment in such years of all such statutory necessary and usual charges. The Issuer, in the Resolutions, has also entered into certain other covenants and agreements with the registered Owners of the Bonds, the terms of which are referenced in the Resolutions.

The Issuer hereby certifies that the Bonds are authorized by and issued in conformity with the requirements of the Constitution and statutes of this State and further certifies, recites and declares that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of the Bonds and the issue of which it forms a part to constitute the same legal, binding and valid

obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including the Bonds and the issue of which it forms a part does not exceed the limitations prescribed by the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the Visit Baton Rouge, Parish of East Baton Rouge, State of Louisiana has caused the Bonds to be executed on behalf of the Issuer by manual signature.

VISIT BATON ROUGE, PARISH OF EAST BATON ROUGE, STATE OF LOUISIANA

By:______________________________
Name: Rowdy Gaudet, Chairman of Board of Directors

CERTIFICATE OF REGISTRATION

This Bond is one of the Bonds referred to in the within mentioned Resolutions.

VISIT BATON ROUGE, PARISH OF EAST BATON ROUGE, STATE OF LOUISIANA

By:______________________________
Name: Rowdy Gaudet, Chairman of Board of Directors

Date of Registration: August 14, 2026

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto

____

(Please insert Social Security or other Identifying Number of Assignee)

the within Bonds and all rights thereunder, and irrevocably constitutes and appoints _________ attorney or agent to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _________________

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bonds in every particular, without alteration or enlargement or any change whatever.

EXHIBIT A

MATURITY/PAYMENT SCHEDULE

4907-5484-3590 v1

Motion Carried

Discussion was held in connection with consideration of a resolution giving the Chair, Vice Chair, Secretary/Treasurer and Jill Kidder, President & CEO of VBR the authorization and approval to enter into a banking relationship with Renasant Bank.

A motion was made by Karen Soniat, seconded by Claude Reynaud to adopt the following Resolution:

RESOLUTIONS OF THE BOARD OF DIRECTORS OF VISIT BATON ROUGE CONCERNING VISIT BATON ROUGE'S BANKING RELATIONSHIP WITH RENASANT BANK

AUGUST 11, 2026

BE IT RESOLVED by the Board of Directors (the "Board") of Visit Baton Rouge ("VBR") that, effective immediately and continuing until revoked or modified by the Board, notwithstanding anything to the contrary contained in any prior resolution of this Board of Directors, the Board hereby authorizes Jill C. Kidder, President & CEO, to enter into and establish a commercial banking relationship with Renasant Bank ("Renasant") and to establish and maintain such deposit accounts and related banking services as may be necessary in connection with the issuance of VBR's Revenue Bonds, Series 2026 (the "Relationship").

BE IT FURTHER RESOLVED that Jill C. Kidder, President & CEO, acting in her sole and absolute discretion and in the best interest of VBR, is authorized and directed to execute and deliver on behalf of VBR to Renasant (i) any application, agreement, contract, certificate, instrument or other document in connection with the Relationship; and (ii) with respect to the Relationship, (x) to take any required or necessary action, (y) to make any choice, decision, or determination, and/or (z) to deliver any agreement, certificate, or notice to Renasant. Further, the President & CEO is further authorized and empowered: (i) to open or close one or more demand deposit, savings, or other accounts with Renasant; (ii) to authorize fund transfers between such accounts, (iii) to sign checks and authorize ACH fund transfers from VBR accounts to third parties, including for payroll, or other purposes; and (iv) to authorize online banking access and online administrative authority over such accounts for herself and any authorized VBR employee, which, in Ms. Kidder's sole discretion, is in the best interest of VBR.

BE IT FURTHER RESOLVED that, effective immediately and continuing until revoked or modified by the Board, Jill C. Kidder, President & CEO, Rowdy Gaudet, Chairman of VBR, Stephen Hightower, Vice Chairman of VBR, Robyn Merrick, Secretary/Treasurer of VBR, and Jill Kidder, President & CEO of VBR are hereby authorized and requested, on behalf of VBR, to sign and deliver to Renasant appropriate bank signature authorization card(s) to enable them to sign drafts, checks, and other bank documents and instruments on behalf of VBR.

* * * * * * * *

CERTIFICATE

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, Robyn Merrick, certify that I am the duly qualified and acting Secretary/Treasurer of the Board of Directors of Visit Baton Rouge (the "Board"), the governing authority of Visit Baton Rouge ("VBR"). I further certify that the above and foregoing resolution to which this certificate is attached is a true and correct excerpt from the minutes of a properly constituted meeting of the Board held at Visit Baton Rouge's office on August 11, 2026, and at which meeting a quorum of the Board was present and acting throughout.

IN WITNESS WHEREOF, witness my official signature on this 11th day of August 2026 at Baton Rouge, Louisiana.

Robyn Merrick
Secretary/Treasurer

Attest:

Jill C. Kidder
President & CEO
Date: August 11, 2026

Motion Carried

Discussion was held in connection with consideration of a resolution giving Jill Kidder, President & CEO of Visit Baton Rouge and Rowdy Gaudet, Chairman of the Board authorization to enter a Memorandum of Understanding with the City of Baton Rouge to provide Interim Management of River Center Facilities.

A motion was made by Gary Patureau, seconded by Janice DeLerno to adopt the following Resolution:

VISIT BATON ROUGE
BOARD OF DIRECTORS
RESOLUTION NO. 20260811-SP-C

WHEREAS, a quorum of the Board of Directors ("Board") of Visit Baton Rouge ("VBR") was present on this date for a properly advertised, special meeting;

WHEREAS, pursuant to Louisiana Law, La. R. S. 33:4572, 4573, and 4574.16, the Board is the governing authority of the VBR;

WHEREAS, the purpose and mission of VBR includes promoting and increasing tourism, visitation to and awareness of the Baton Rouge Area and its many events, assets and attractions thereby enhancing the impact of tourism and visitation on the economy and culture of the Baton Rouge Area;

WHEREAS, VBR is specifically authorized under Louisiana Law including, but not limited to La. R. S. 33:4574.16, to enter into contracts or cooperative endeavors with any persons, corporations, associations, or other entities, including public corporations, political subdivisions, the United States government and the agencies thereof, the state and the agencies thereof, or any combination thereof for the operation or use of its properties and for carrying out its objectives, including but not limited to contracts and agreements under which it is paid for providing goods and services related to its objectives and under which it has expenses for projects related to its objectives;

WHEREAS, the Mayor-President of the City of Baton Rouge/Parish of East Baton Rouge ("the City/Parish") has formally requested the VBR consider providing interim management services for the City/Parish River Center facilities;

WHEREAS, the Board finds that providing the requested management services would further VBR's purpose and mission and be in the best interest of the citizens that

the Board and VBR serve;

WHEREAS, the City/Parish and VBR management and counsel have engaged in the negotiation of a Memorandum of Understanding ("MOU") between the City/Parish and VBR which will be the first step in potentially providing the interim management for the River Center facilities as requested by the Mayor-President;

WHEREAS, the Board finds that entering into the proposed MOU would further the purpose and mission of VBR and would be in the best interest of the public that the Board and VBR serve;

NOW THEREFORE, BE IT RESOLVED as follows:

1. The foregoing Recitations are incorporated into, and made part of, this Resolution.
2. The Board approves the substance of the proposed MOU subject to final review and revision by the Board's counsel;
3. VBR's President & CEO is hereby empowered and authorized to enter into and execute the MOU on behalf of the Board and VBR, subject to final approval of the MOU by the Board's counsel.
4. To the extent that any prior resolutions and/or ordinances are inconsistent with this Resolution, those resolutions and/or ordinances are hereby repealed and rescinded.

THUS, ADOPTED on motion of Gary Patureau, seconded by Janice DeLerno, upon which a vote was taken as follows:

YEAS: Stephen Hightower, Rowdy Gaudet, Robyn Merrick, Marty Engquist, Karen Soniat, Jeremy Fontenot, Janice DeLerno, Gary Patureau, Gary Jupiter and Claude Reynaud

NAYS: None

ABSENT: None

CERTIFICATE

I HEREBY CERTIFY that: I am Secretary to the Board of Directors ("the Board") of Visit Baton Rouge ("VBR"); the above and foregoing Resolution was properly adopted by the Board, which is VBR's governing authority, at a special meeting called and held in accordance with law at VBR's offices at Baton Rouge, Louisiana, on the 11th day of August, 2026; and, the foregoing resolution is in full force and effect and has not been repealed or superseded.

THUS, DONE AND SIGNED at Baton Rouge, Louisiana, this 11th day of August 2026.

Robyn Merrick
Secretary/Treasurer, Board of Directors
Visit Baton Rouge

Motion Carried.

Discussion/action in connection with consideration of a Resolution giving Jill Kidder, President & CEO of Visit Baton Rouge the authorization and approval to engage with Hunden Partners to provide professional advisory services related to the solicitation and selection of a private management company to manage and operate the River Center Facilities.

A motion was made by Gary Patureau, seconded by Janice DeLerno to adopt the following Resolution:

VISIT BATON ROUGE
BOARD OF DIRECTORS
RESOLUTION NO. 20260811-SP-D

WHEREAS, a quorum of the Board of Directors ("Board") of Visit Baton Rouge ("VBR") was present on this date for a properly advertised, special meeting;

WHEREAS, pursuant to Louisiana Law, La. R. S. 33:4572, 4573, and 4574.16, the Board is the governing authority of the VBR;

WHEREAS, the VBR management, with approval of the Board, is pursuing the provision of interim management services for the City of Baton Rouge/Parish of East Baton Rouge River Center facility;

WHEREAS, Hunden Partners has submitted a proposal to VBR to provide advisory services relating to the solicitation and selection of a private management company to manage and operate the River Center as part of the interim management of that facility;

WHEREAS, VBR is specifically authorized under Louisiana Law including, but not limited to La. R. S. 33:4574.16, to enter into contracts or cooperative endeavors with any persons, corporations, associations, or other entities, including public corporations, political subdivisions, the United States government and the agencies thereof, the state and the agencies thereof, or any combination thereof for the operation or use of its properties and for carrying out its objectives, including but not limited to contracts and agreements under which it is paid for providing goods and services related to its objectives and under which it has expenses for projects related to its objectives;

WHEREAS, the Board finds that providing that a real necessity exists to engage Hunden Partners in order to continue the pursuit of the interim management of the River

Center;

WHEREAS, the Board finds that accepting Hunden Partners' proposal, subject to approval by the Board's counsel, would be in the best interest of VBR and the Board and the public they serve;

NOW THEREFORE, BE IT RESOLVED as follows:

1. The foregoing Recitations are incorporated into, and made part of, this Resolution.
2. The Board approves the substance of the Hunden Partners proposal subject to final review and revision by the Board's counsel;
3. VBR's President & CEO is hereby empowered and authorized to enter into and execute an agreement with Hunden partners in substantially the same form as the proposal that has been submitted, subject to final approval of the MOU by the Board's counsel.
4. To the extent that any prior resolutions and/or ordinances are inconsistent with this Resolution, those resolutions and/or ordinances are hereby repealed and rescinded.

THUS, ADOPTED on motion of Gary Patureau, seconded by Janice Delerno, upon which a vote was taken as follows:

YEAS: Claude Reynaud, Gary Jupiter, Gary Patureau, Janice DeLerno, Jeremy Fontenot, Karen Soniat, Marty Engquist, Robyn Merrick, Rowdy Gaudet and Stephen Hightower.

NAYS: None

ABSENT: None

CERTIFICATE

I HEREBY CERTIFY that: I am Secretary to the Board of Directors ("the Board") of Visit Baton Rouge ("VBR"); the above and foregoing Resolution was properly adopted by the Board, which is VBR's governing authority, at a special meeting called and held in accordance with law at VBR's offices at Baton Rouge, Louisiana, on the 11th day of August, 2026; and, the foregoing resolution is in full force and effect and has not been repealed or superseded.

THUS, DONE AND SIGNED at Baton Rouge, Louisiana, this 11th day of August 2026.

Robyn Merrick
Secretary/Treasurer, Board of Directors
Visit Baton Rouge

Motion carried.

There being no further business, the meeting was adjourned.