



MINUTES  
STATE BOND COMMISSION  
MEETING OF April 15, 2010  
COMMITTEE ROOM A  
STATE CAPITOL BUILDING

The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

Treasurer Kennedy called the meeting to order. Then Ms. W. Sittig called the roll.

MEMBERS PRESENT:

Mr. Timmy Teepell, representing Governor Bobby Jindal  
Mr. Rowdy Gaudet, representing Lt. Governor Mitch Landrieu  
Secretary of State Jay Dardenne  
Mr. Rick McGimsey, representing Attorney General James Caldwell  
Senator Sharon Broome, representing President Joel Chaisson  
Senator Michael Michot (arrived during discussion of Item 8)  
Senator Lydia Jackson  
Speaker Jim Tucker  
Representative James Fannin  
Representative Jane Smith, representing the vacant member-at-large to be appointed by Speaker of the House  
Commissioner Angèle Davis  
Treasurer John Kennedy

MEMBERS ABSENT:

Senator Robert Marionneaux  
Representative Hunter Greene

Representative Fannin moved approval of the minutes of the March 18, 2010 meeting, seconded by Senator Broome, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Item 3, Local Governmental Units - Elections (November 2, 2010). Representative Fannin moved approval, seconded by Senator Broome, and without objection, Item 3, was approved.

Mr. Kling provided a synopsis on Items 4 through 9, excluding Items 6, 7, 8, Local Political Subdivisions - Loans. Speaker Tucker moved approval, seconded by Senator Broome, and without objection, Items 4 through 9, excluding Items 6, 7, 8, were approved.

Mr. Kling provided a synopsis on Item 6, LaSalle Parish, Town of Olla. Additional information was provided from the audience by Alan Offner, Bond Counsel, Foley & Judell. Representative Fannin moved for conditional approval contingent upon the Town of Olla amending the budget for the fiscal year ending June 30, 2010, for which the amendment was scheduled to be adopted on April 13, 2010, for the purpose of revising the General Fund

revenues. The motion was seconded by Senator Broome and without objection, Item 6 was conditionally approved.

Mr. Kling provided a synopsis on Item 7, Orleans Parish Law Enforcement District. Additional information was provided by Marlin N. Gusman, Criminal Sheriff, Orleans Parish. Speaker Tucker moved for approval, seconded by Senator Broome, and without objection, Item 7 was approved.

Mr. Kling provided a synopsis on Item 8, Washington Parish, City of Bogalusa. Additional information was provided by Jerry Bailey, Director of Administration, City of Bogalusa. Speaker Tucker moved approval, seconded by Senator Broome, and without objection, Item 8 was approved.

Mr. Kling provided a synopsis on Item 10, St. Charles Parish Council (REG Destrehan, LLC Project). Additional information was provided by Daniel Oh, President & CEO, REG Destrehan, LLC, and David Wolfe, Bond Counsel, Adams & Reese, LLP. Speaker Tucker moved approval, seconded by Senator Broome, and without objection, Item 10 was approved.

Mr. Kling provided a synopsis on Items 11 through 15, Local Political Subdivisions - Bonds - Final Approval, excluding Item 12. Speaker Tucker moved approval, seconded by Senator Broome, and without objection, Items 11 through 15, excluding Item 12 were approved.

Mr. Kling provided a synopsis on Item 12, Ascension Parish, City of Donaldsonville. Additional information was provided from the audience by Meredith Hathorn, Foley & Judell, LLP and Alan Offner, Foley & Judell, LLP. Speaker Tucker moved for approval, seconded by Senator Broome, and without objection, Item 12 was approved.

Mr. Kling provided a synopsis on Item 16, Louisiana Community Development Authority (Parking Facilities Corporation Phase II Garage Project). Speaker Tucker moved approval, seconded by Senator Broome, and without objection, Item 16 was approved.

Mr. Kling provided a synopsis on Item 17, Louisiana Community Development Authority (Bossier Parish Public Improvements Project). Representative Smith moved approval, seconded by Senator Broome, and without objection, Item 17 was approved.

Mr. Kling provided a synopsis on Item 18, Industrial Development Board of the Parish of Lafayette, Louisiana, Inc., (Glen R. Stewart Project). Senator Michot moved approval, seconded by Speaker Tucker, and without objection, Item 18 was approved.

Treasurer Kennedy advised Item 34 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Item 34, GO ZONE Status and Proposed Policy Change. Additional information was provided by Stephen Moret, Secretary, Department of Economic Development. Speaker Tucker moved approval, seconded by Senator Broome, and without objection, Item 34 was approved.

Mr. Kling provided a synopsis on Item 19, Industrial Development Board of the Parish of East Baton Rouge, Louisiana, LLC, (Georgia-Pacific LLC Project). Senator Broome moved for approval seconded by Speaker Tucker and without objection, Item 19 was approved.

Mr. Kling provided a synopsis on Item 20, Louisiana Public Facilities Authority (Municipal Facilities Revolving Loan Fund Match Project). Speaker Tucker moved approval, seconded by Senator Broome and without objection, Item 20 was approved.

Mr. Kling provided a synopsis on Items 21 through 28, Ratifications and/or Amendments to Prior Approvals. Additional information was provided by David Wolfe, Bond Counsel, Adams & Reese, LLP in response to questions on Item 25. After some discussion, it was decided to defer action on Item 25 until the May meeting. Speaker Tucker moved approval, seconded by Senator Broome, and without objection, Items 21 through 28, excluding Item 25, were approved.

Mr. Kling provided a brief synopsis on Item 29 relative to the status on G.O. Refunding Bond Sale Series 2010A and 2010B. Additional information was provided by Freda Johnson, Government Finance Associates, Inc.

Mr. Kling provided a brief synopsis on Item 30 relative to the status on Conversion of Gasoline and Fuels Tax Second Lien Revenue Bond Series 2009A-1 and Taxable Gasoline and Fuels Tax Second Lien Revenue Bonds (Build America Bonds) Series 2009A-2. Additional information was provided by Freda Johnson, Government Finance Associates, Inc.

Mr. Kling stated Item 31 was consideration of motion to authorize resolutions for the conversion of Gasoline and Fuels Tax Second Lien Revenue Bonds Series 2009A-1 and Refunding of Taxable Gasoline and Fuels Tax Second Lien Revenue Bonds Series 2009A-2. Additional information was provided by Freda Johnson, Government Finance Associates, Inc. Mr. Kling stated Item 32 was consideration of a motion to authorize the proposed Bond Counsel Services contract for the two series. Speaker Tucker moved approval of the resolutions and the related Bond Counsel Services contract. The motion was seconded by Senator Broome, and without objection, the motion was approved.

Mr. Kling provided a brief synopsis on Item 33 relative to SFO's for Bond Counsels and Underwriters for the New Money Gasoline and Fuels Tax Second Lien Revenue Bonds, Series 2010A-2. Additional information was provided by Freda Johnson, Government Finance Associates, Inc. Speaker Tucker moved approval to proceed with SFO's with the Standard Evaluation Committee. The motion was seconded by Senator Broome, and without objection, Item 33 was approved.

Mr. Kling provided information on Moody's & Fitch rating recalibration.

Mr. Kling provided information on Item 35 relative to Recent Litigation and Regulator Actions Involving Financial Institutions and Insurers.

Mr. Kling provided an updated status report on Item 36, Columbia Port Commission.

Speaker Tucker requested information on the RFP status regarding LSU and Coastal Restoration. Commissioner Davis stated the information would be provided.

On the motion of the Chairman and without any objection, the meeting was adjourned.

(A verbatim transcript is available with the Bond Commission.)