



MINUTES
STATE BOND COMMISSION
MEETING OF AUGUST 19, 2010
COMMITTEE ROOM E
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. Stephen Waguespack, representing Governor Bobby Jindal
Mr. Richard Benoit, representing Lt. Governor Scott Angelle
Mr. Tom Schedler, representing Secretary of State Jay Dardenne
Mr. Rick McGimsey, representing Attorney General James Caldwell
Senator John Alario, representing President Joel Chaisson
Senator Michael Michot
(Senator Willie Mount, replaced Senator Michot during discussion of Items 21 & 22)
Senator Ed Murray, representing Senator Lydia Jackson
Speaker Jim Tucker (left before Agenda amended to add S09-051)
Representative James Fannin (left before Agenda amended to add S09-051)
Representative Hunter Greene
Representative Chuck Kleckley, representing Representative Jeff Arnold
Commissioner Paul Rainwater
Treasurer John Kennedy

MEMBERS ABSENT:

Senator Robert Marionneaux

Senator Alario moved approval of the minutes of the July 22, 2010 meeting, seconded by Speaker Tucker, and without objection, the minutes were approved.

Mr. Kling advised Item 62 would be considered first.

Mr. Kling stated Item 62 was consideration of a motion to authorize the adoption of resolution confirming the terms of sale and provide for parameter modifications of the \$450,275,000, State of Louisiana Gasoline and Fuels Tax Second Lien Revenue Bonds, 2010 Series B. Additional information was provided by Freda Johnson, Financial Advisor, Government Finance Associates, Inc. and David Levy, Managing Director, Goldman Sachs via telephone; Meredith Hathorn, Bond Counsel, Foley & Judell and Richard Leibowitz, Underwriter Counsel, Breazeale, Sachse & Wilson. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, the motion was approved.

Mr. Kling provided a synopsis on Items 3 through 11, excluding Items 8, and 9, Local Governmental Units - Elections (November 2, 2010). Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 3 through 11, excluding Items 8 and 9, were approved.

Mr. Kling advised that Item 8 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 9, Sabine Parish, South Sabine Consolidated School District No. 20. Speaker Tucker moved for approval subject to the applicant's compliance with the provisions of R.S. 33:4712.10 prior to actual disbursement of proceeds and that no disbursement will be in excess of the appraisal valuation. The motion was seconded by Senator Alario, and without objection, Item 9 was approved.

Mr. Kling provided a synopsis on Items 12 through 20, excluding Items 13, 15 and 16, Local Political Subdivisions - Loans. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 12 through 20, excluding Items 13, 15 and 16, were approved.

Mr. Kling provided a synopsis on Items 13 and 24, Caddo Parish Wasterworks District No. 7. Additional information was provided by Donnie Cunningham, Bond Counsel, Crawford Lewis, PLLC, and Mark Rowe, Vice-President, Red River Bank. Speaker Tucker moved approval on Items 13 and 24, seconded by Senator Alario, and without objection, Items 13 and 24 were approved.

Mr. Kling provided a synopsis on Item 15, LaSalle Parish, Recreation District No. 22. Representative Fannin moved for conditional approval contingent upon the receipt of closing information and payment(s) for closing fee(s) owed for SBC approvals previously granted on Application L05-377. The motion was seconded by Senator Alario, and without objection, Item 15 was conditionally approved.

Mr. Kling advised that Item 16 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Items 21 and 22, Local-Bonds-Preliminary Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 21 and 22, were approved.

Mr. Kling advised Item 23 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 25, Calcasieu Parish, City of Lake Charles. Senator Mount moved approval, seconded by Senator Alario, and without objection, Item 25 was approved.

Mr. Kling provided a synopsis on Item 26, Claiborne Parish, Town of Homer. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 26 was approved.

Mr. Kling provided a synopsis on Item 27, East Baton Rouge Parish, City of Baton Rouge. Representative Greene moved approval, seconded by Senator Alario, and without objection, Item 27 was approved.

Mr. Kling provided a synopsis on Item 28, Franklin Parish, City of Winnsboro. Additional information was provided by Wesley Shafto, Bond Counsel, Breithaupt, Dunn, DuBos, Shafto & Wolleson, LLC. Representative Fannin moved for conditional approval contingent upon verification of the ordinance adopted by the City of Winnsboro authorizing the incurrence of the debt, which was adopted on August 16, 2010. The motion was seconded by Senator Alario, and without objection, Item 28 was conditionally approved.

Mr. Kling provided a synopsis on Items 29 and 30, Jefferson Parish School Board. Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Items 29 and 30 were approved.

Mr. Kling provided a synopsis on Item 31, Orleans Parish, Regional Transit Authority. Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLC. After further discussion, action on Item 31 was deferred until later in the meeting.

Mr. Kling provided a synopsis on Item 32, Orleans Parish, Regional Transit Authority. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 32 was approved.

Mr. Kling provided a synopsis on Item 33, St. Charles Parish, Hospital Service District No. 1. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 33 was approved.

Mr. Kling provided a synopsis on Item 34, St. Landry Parish, Fire Protection District No. 1. Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Item 34 was approved.

Mr. Kling provided a synopsis on Item 35, St. Landry Parish, Town of Port Barre. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 35 was approved.

Mr. Kling provided a synopsis on Item 36, St. Tammany Parish Council. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 36 was approved.

Mr. Kling provided a synopsis on Item 37, Union Parish, Town of Bernice. Additional information was provided by Bill Boles, Bond Counsel, The Boles Law Firm. Speaker Tucker moved for conditional approval contingent upon verification of the amended certified resolution adopted by the Town of Bernice to include the SBC Swap policy language, which was adopted on August 10, 2010. The motion was seconded by Senator Alario, and without objection, Item 37 was conditionally approved.

Mr. Kling provided a synopsis on Item 38, Washington Parish, Bogue Lusa Waterworks District. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Item 39, West Baton Rouge Parish, City of Port Allen. Speaker Tucker moved approval subject to the redemption of the outstanding Sewer Revenue Bonds Series 1998 pursuant to the resolution adopted by the City of Port Allen on June 9, 2010. The motion was seconded by Senator Alario, and without objection, Item 39 was approved.

Mr. Kling advised Items 40 and 41 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Item 42, Louisiana Community Development Authority (City of Bossier City Public Improvement Projects). Speaker Tucker moved for conditional approval contingent upon adoption and subsequent verification of a subsequent resolution by the City of Bossier City to include the Swap Policy language which was scheduled to be adopted on August 17,

2010. The motion was seconded by Senator Alario, and without objection, Item 42 was conditionally approved.

Mr. Kling provided a synopsis on Item 43, Louisiana Community Development Authority (Nicholls State University Student Recreation Center/NSU Facilities Corporation Project). Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 43 was approved.

Mr. Kling advised Items 44 through 47 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Items 48 through 51, Public Trusts - Preliminary Approval. Senator Mount moved approval, seconded by Senator Alario, and without objection, Items 48 through 51 were approved.

Mr. Kling provided a synopsis on Item 52, Louisiana Public Facilities Authority (Student Loan Program). Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLC; Jim Parks, President, Louisiana Public Facilities Authority and Grant Carwile, Underwriter, RBC Capital Markets. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 52 was approved.

Mr. Kling provided a synopsis on Item 53, Louisiana Public Facilities Authority (Drinking Water Revolving Loan Fund Match Project). Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 53 was approved.

Mr. Kling provided a synopsis on Item 54, Louisiana Public Facilities Authority (Student Loan Program). Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 54 was approved.

Mr. Kling provided a synopsis on Items 55 through 59, Ratifications and/or Amendments to Prior Approvals. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 55 through 59 were approved.

Mr. Kling advised Items 60 and 61 would be considered in a different order than reflected on the agenda.

Mr. Kling provided information on Item 63 relative to Community Disaster Loan Program.

Mr. Kling provided information on Item 61 relative to GO Zone Program. Additional information was provided by Ray Cornelius, Bond Counsel, Adams and Reese, LLP; Fred Chevalier, Bond Counsel, Jones Walker; Jason El Koubi, Director, Department of Louisiana Economic Development and Andy Kopplin, Chief Administrative Officer, City of New Orleans.

Mr. Kling provided a synopsis on Item 44, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (DSW Inns, LLC Project). Senator Murray moved approval, seconded by Senator Alario, and without objection, Item 44 was approved.

Mr. Kling advised that Item 45 was being withdrawn at the meeting.

Mr. Kling provided a synopsis on Item 46, Louisiana Public Facilities Authority

(International-Matex Tank Terminals Project). Representative Greene moved approval, seconded by Senator Alario, and without objection, Item 46 was approved.

Mr. Kling provided a synopsis on Item 47, Louisiana Public Facilities Authority (Pipeline Technology VI, L.L.C. Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 47 was approved.

Mr. Kling provided a synopsis on previously deferred Item 31, Orleans Parish, Regional Transit Authority. Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLC. Senator Murray moved approval, seconded by Senator Alario, and without objection, Item 31 was approved.

Mr. Kling provided a synopsis on Item 23, St. James Parish Council (NuStar Logistics, L.P. Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 23 was approved.

Mr. Kling provided a synopsis on Item 40, Lake Charles Harbor and Terminal District (Lake Charles Cogeneration, L.L.C. Project). Senator Mount moved approval, seconded by Representative Kleckley, and without objection, Item 40 was approved.

Mr. Kling provided a synopsis on Item 41, Lake Charles Harbor and Terminal District (Lake Charles Cogeneration, L.L.C. Project). Senator Mount moved to defer action until a later meeting, seconded by Representative Kleckley, and without objection, Item 41 was deferred.

Mr. Kling provided a synopsis on Item 60, Louisiana Public Facilities Corporation (International-Matex Tank Terminals Project). Senator Mount moved approval, seconded by Senator Alario, and without objection, Item 60 was approved.

Mr. Kling provided a synopsis on a request from Senator Murray relative to The Finance Authority of New Orleans (GCHP-MLK Project). Additional information was provided by Andy Kopplin, Chief Administrative Officer, City of New Orleans and Kathy Laborde, President, Gulf Coast Housing Partnership. Senator Murray moved to amend the agenda to add the item for consideration. The motion was seconded by Senator Mount and by a unanimous roll call vote, the item was added to the agenda. Treasurer Kennedy asked for public comment, hearing no public comment, Senator Murray moved for approval of the added item. The motion was seconded by Senator Mount, and without objection, the item was approved.

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

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