



MINUTES
STATE BOND COMMISSION
MEETING OF JUNE 16, 2011
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. Timmy Teepell, representing Governor Bobby Jindal
(arrived during discussion of Items 3-10)
Lt. Governor Jay Dardenne
(arrived during discussion of Item 12)
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler
(arrived during discussion of Item 50)
Mr. Rick McGimsey, representing Attorney General James Caldwell
Senator John Alario, representing President Joel Chaisson
Senator Michael Michot
Senator Lydia Jackson
(arrived during discussion of Item 48)
Representative James Fannin
Representative Rick Nowlin, representing Representative Hunter Greene
Representative Jeff Arnold
Commissioner Paul Rainwater
Treasurer John Kennedy

MEMBERS ABSENT:

Senator Robert Marionneaux
Speaker Jim Tucker

Representative Fannin moved approval of the minutes of the May 19, 2011 meeting, seconded by Senator Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 10, (Local Governmental Units - Elections (October 22, 2011)). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 3 through 10 were approved.

Mr. Kling provided a synopsis on Item 11, Ascension Parish Council. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 11 was approved.

Mr. Kling provided a synopsis on Items 12 through 24, excluding Items 21 and 22, (Local Political Subdivisions - Loans). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 12 through 24, excluding Items 21 and 22, were approved.

Mr. Kling advised Item 21 would be considered later during the meeting.

Mr. Kling advised that Item 22 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 25, East Baton Rouge Parish, St. George Fire Protection District No. 2. Representative Fannin moved approval subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation. The motion was seconded by Senator Alario, and without objection, Item 25 was approved.

Mr. Kling stated that an agenda change for Item 26 was needed to reflect not exceeding \$3,750,000 Revenue and Refunding Bonds. Representative Fannin moved to amend the agenda for stated terms, seconded by Senator Alario. Treasurer Kennedy asked for public comment, hearing no public comment and with a unanimous roll call vote, the agenda was amended. Representative Fannin moved approval of the amended item, seconded by Senator Alario, and without objection, the amended item was approved.

Mr. Kling provided a synopsis on Item 27, Orleans Parish, City of New Orleans, Audubon Commission. Representative Arnold moved approval, seconded by Senator Alario, and without objection, Item 27 was approved.

Mr. Kling provided a synopsis on Item 28, Pointe Coupee Parish, City of New Roads. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 28 was approved.

Mr. Kling provided a synopsis on Item 29, St. Tammany Parish Council. Representative Fannin moved for conditional approval contingent upon the receipt of the Engineer's Report and subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation. The motion was seconded by Senator Alario, and without objection, Item 29 was conditionally approved.

Mr. Kling provided a synopsis on Items 30 through 32, St. Tammany Parish Law Enforcement District and City of Covington, respectively. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 30 through 32, were approved.

Mr. Kling provided a synopsis on Item 33, St. Tammany Parish, Town of Pearl River. Representative Fannin moved for conditional approval contingent upon verification of the certified resolution adopted by the Town authorizing the incurrence of the debt, which was adopted on June 14, 2011. The motion was seconded by Senator Alario, and without objection, Item 33 was conditionally approved.

Mr. Kling provided a synopsis on Item 34, Terrebonne Parish Council. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 34 was approved.

Mr. Kling provided a synopsis on Item 35, Washington parish, Bogue Lusa Waterworks District. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 35 was approved.

Mr. Kling advised that Item 36 had been withdrawn prior to the meeting.

Mr. Kling advised Items 37, 39 and 49 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Items 37, 39 and 49, GO Zone Bonds and Status. Additional information was provided by Jason El Koubi, Director, Department of Economic Development, in relation to Items 37 and 39, Louisiana Community Development Authority (General Health System Project) and Industrial Development Board of the Parish of Ascension, Louisiana, Inc. (Impala Warehousing LLC Project) respectively, with Mr. Kling providing information relative to Item 49, GO Zone status. Representative Fannin moved approval of Items 37 and 39, seconded by Senator Alario, and without objection, Items 37 and 39 were approved.

Mr. Kling provided a synopsis on Item 38, Louisiana Community Development Authority (Density Utilities of Louisiana, LLC Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Item 40, Calcasieu Parish Public Trust Authority (Mortgage Credit Certificate Program). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 40 was approved.

Mr. Kling provided a synopsis on Item 41, Louisiana Public Facilities Authority (Centenary College of Louisiana Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 41 was approved.

Mr. Kling provided a synopsis on Item 42, Louisiana Public Facilities Authority (Performance Fuel Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 42 was approved.

Mr. Kling provided a synopsis on Item 43 and 53, Bienville Parish School Board and East Feliciana Parish School Board, respectively. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 43 and 53 were approved.

Mr. Kling provided a synopsis on Item 44, St. John the Baptist Parish, Port of South Louisiana. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 44 was approved.

Mr. Kling provided a synopsis on Item 45, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (DSW Inns, LLC Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 45 was approved.

Mr. Kling provided a synopsis on Item 46, Louisiana Agricultural Finance Authority (Office Building Renovation Project). Representative Fannin 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 (Coca-Cola Bottling Company Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 47 was approved.

Mr. Kling advised Item 48 would be considered in a different order than reflected on the agenda.

Mr. Kling provided information relative to Item 50, General Obligation Refunding Bonds Series 2011-B (LIBOR) Index Sale Results.

Mr. Kling provided a brief synopsis on Item 51 relative to evaluation team scoring results on proposals submitted in response to the State of Louisiana Request for Proposal for Financial Advisory Services issued on April 12, 2012. Candidates selected for interviews were Davenport & Company LLC, LAMONT Financial Services Corporation, Montague DeRose and Associates, LLC, and Public Resources Advisory Group.

Mr. Kling stated Item 52 was being deferred until the July 21, 2011, State Bond Commission Meeting.

Mr. Kling provided a synopsis on Item 48, the consideration and approval of a resolution authorizing the staff to proceed with developing and executing a plan to retire certain State of Louisiana General Obligation Bonds in advance of maturity through redemption, purchase, or repayment of debt; authorizing the selection of a CPA/Verification Agent, Bidding Agent and Escrow Trustee; selecting bonds counsel; and providing for other matters in connection therewith, subject to appropriate legislative actions. Senator Michot moved approval, seconded by Representative Fannin, and without objection, Item 48 was approved.

Mr. Kling provided a synopsis on Item 21, Tensas Parish Law Enforcement District. Additional information was provided by Sheriff Rickey Jones, Tensas Parish and Jim Paxton, District Attorney, Tensas Parish. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 21 was approved.

Mr. Kling provided additional information relative to cost associated with Item 51, evaluation team scoring results on proposals submitted in response to the State of Louisiana Request for Proposal for Financial Advisory Services issued on April 12, 2012.

Mr. Kling recognized State Bond Commission Analyst Chris Matthews since it was his last day of employment.

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

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