



MINUTES
STATE BOND COMMISSION
MEETING OF AUGUST 18, 2011
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. Stephen Waguespack, representing Governor Bobby Jindal
Lt. Governor Jay Dardenne
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler
Mr. Rick McGimsey, representing Attorney General James Caldwell
Senator John Alario, representing President Joel Chaisson
Senator Ed Murray, representing Senator Lydia Jackson
Representative Joel Robideaux, representing Speaker Jim Tucker
Representative James Fannin
Representative Hunter Greene
Representative Jared Brossett, representing Representative Jeff Arnold
Commissioner Paul Rainwater
Treasurer John Kennedy

MEMBERS ABSENT:

Senator Michael Michot
Senator Robert Marionneaux

Representative Robideaux moved approval of the minutes of the July 21, 2011 meeting, seconded by Senator Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 7, excluding Item 4, (Local Political Subdivisions - Loans). Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Items 3 through 7, excluding Item 4, were approved.

Mr. Kling provided a synopsis on Item 4, Morehouse Parish Assessment District. Representative Robideaux moved for conditional approval contingent upon verification of the certified resolution adopted by the Morehouse Parish Assessment District authorizing the incurrence of the debt, which was adopted on August 16, 2011. The motion was seconded by Senator Alario, and without objection, Item 4 was conditionally approved.

Mr. Kling provided a synopsis on Item 8, Winn Parish Law Enforcement District. Additional information was provided by Brenda Usrey, Chief Civil Deputy, Winn Parish; Daryl Purpera, Auditor, Legislative Auditor's Office and Colonel Mike Edmonson, Superintendent of Louisiana State Police. Representative Fannin moved approval of not exceeding \$32,000 Certificates of Indebtedness. The motion was seconded by Senator Murray, and without objection, Item 8 was approved for not exceeding \$32,000 Certificates of Indebtedness.

Mr. Kling provided a synopsis on Item 9, St. James Parish Council (State of Louisiana - Economic Development Project). Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, L.L.P and Stephen Moret, Secretary, Louisiana Economic Development. Commissioner Rainwater moved approval, seconded by Senator Murray, and without objection, Item 9 was approved.

Mr. Kling provided a synopsis on Items 10 and 11, Catahoula Parish, Town of Jonesville. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 10 and 11, were approved.

Mr. Kling provided a synopsis on Item 12, Evangeline Parish Police Jury. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 12 was approved.

Mr. Kling provided a synopsis on Items 13 and 14, Jefferson Parish Council, Hospital District No. 1 and 2, respectively. Senator Alario moved approval on Items 13 and 14, with conditional approval on Item 13 contingent upon adoption and subsequent verification of an amended resolution by the Jefferson Parish Council authorizing the issuance of the bonds, which is scheduled to be adopted on August 31, 2011. The motion was seconded Representative Robideaux, and without objection, Items 13 and 14 were approved, with Item 13 being conditionally approved.

Mr. Kling provided a synopsis on Item 15, Lafourche Parish, Water District No. 1. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 15 was approved.

Mr. Kling provided a synopsis on Item 16, Pointe Coupee Parish, Town of Livonia. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 16 was approved.

Mr. Kling provided a synopsis on Item 17, Washington Parish, Town of Franklinton. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 17 was approved.

Mr. Kling provided a synopsis on Item 18, East Baton Rouge Parish, Capital Area Transit System (East Baton Rouge Mortgage Finance Authority). Additional information was provided by Jim Ellis, Taylor Porter Law Firm; Mayor Kip Holden, Mayor-President of East Baton Rouge Parish and Creighton Abadie, Bond Counsel, Lindsay & Abadie, APLC. Representative Greene moved approval subject to submission of the loan and cost of issuance for Staff's review and approval upon conversion of the grant to a debt obligation. The motion was seconded by Senator Murray, and without objection, Item 18 was approved.

Mr. Kling advised that Item 19 had been withdrawn prior to the meeting.

Senator Murray moved to amend the agenda to add Item 19, Louisiana Housing Finance Agency (BW Cooper Ib Project), for consideration. The motion was seconded by Representative Brossett, and by a unanimous roll call vote, the item was added to the agenda. Treasurer Kennedy asked for public comment, hearing no public comment, additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, L.L.P.; Mike McCroskey, Vice President, KBK Enterprises; Laura Tuggle, General Counsel, HANO and Pres Kabacoff, CEO, HRI Properties. Senator Murray moved approval, seconded by Representative Brossett, and without objection, the item was approved.

Mr. Kling provided a synopsis on Item 20, Louisiana Housing Finance Agency (Cypress Springs Senior Apartments Project). Representative Robdieaux moved approval, seconded by Senator Alario, and without objection, Item 20 was approved.

Mr. Kling provided a synopsis on Item 21, Louisiana Community Development Authority (Safety Council of the Louisiana Capital Area Project). Additional information was provided by William Dufrene, Vice President, Safety Council of Greater Baton Rouge; J. Patrick Beauchamp, McGlinchey Stafford, PLLC and Amanda Butler, McGlinchey Stafford, PLLC. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 21 was approved.

Mr. Kling advised Item 22 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Items 23 and 31, Louisiana Public Facilities Authority (Entergy Louisiana Project) and the GO Zone Status, respectively. Additional information was provided on Item 23, by Stephen Moret, Secretary, Louisiana Economic Development and Andy Dreher, Vice President, Entergy Louisiana, LLC. Senator Alario moved approval of the bond issuance, with an approval of the concurrent GO Zone allocation, contingent upon future allocation availability, the motion was seconded by Representative Brossett, and without objection, Item 23 was approved with no motion on Item 31.

Mr. Kling provided a synopsis on Item 24, The Finance Authority of New Orleans. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 24 was approved.

Mr. Kling provided a synopsis on Items 25 through 30, (Ratifications And/Or Amendments to Prior Approvals). Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Items 25 through 30, were approved.

Mr. Kling provided a synopsis on Item 32, relative to the Financial Advisor Status, Discussion and Award. Additional information was provided via conference call by Renee Boicourt, Sr. Managing Consultant, Lamont Financial Services. Representative Robideaux moved approval of the Executive Committee's recommendation of hiring Lamont Financial Services as the State's Financial Advisor. Senator Alario seconded the motion, and without objection, the hiring of Lamont Financial Services as the State's Financial Advisor was approved.

Mr. Kling provided a synopsis on Item 22, Louisiana Community Development Authority (Louisiana Department of Corrections). Additional information was provided by Thomas Bickham, Undersecretary, Department of Corrections; Donnie Cunningham, Bond Counsel, Crawford Lewis, PLLC; Jerry Jones, Assistant Commissioner, Division of Administration; and David Roeder, Sr. Vice President, Green Campus Partners, LLC. Senator Murray moved for conditional approval contingent upon a) receipt of a modified resolution of the LCDA containing the provisions related to the bonds, and b) approval of the lease financing agreement by the Joint Legislative Committee on the Budget. The motion was seconded by Representative Brossett, and without objection, Item 22 was conditionally approved.

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

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