



MINUTES  
STATE BOND COMMISSION  
MEETING OF OCTOBER 18, 2012  
HOUSE COMMITTEE ROOM 6  
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. S. Wright called the roll.

MEMBERS PRESENT:

Mr. Paul Rainwater, representing Governor Bobby Jindal  
Mr. Randy Davis, representing Lt. Governor Jay Dardenne  
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler  
Mr. Rick McGimsey, representing Attorney General James Caldwell  
President John Alario  
Senator Edwin Murray, representing Senator Jack Donahue  
Senator Neil Riser  
Senator John Smith  
Speaker Charles Kleckley  
Representative James Fannin  
Representative Joel Robideaux  
Representative Jeffery Arnold, representing Representative Cameron Henry  
Commissioner Kristy Nichols  
Treasurer John Kennedy

Speaker Kleckley moved approval of the minutes of the September 20, 2012 meeting, seconded by President Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 41 and Item 82, excluding Items 9, 10, and 11, Local Governmental Units - Elections (December 8, 2012). Speaker Kleckley moved approval of Items 3 through 41 and Item 82, excluding Items 9, 10, and 11, with Item 26 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 President Alario, and without objection, Items 3 through 41 and Item 82, excluding Items 9, 10, and 11, were approved.

Mr. Kling provided a synopsis on Items 9 through 11, Local Governmental Units - Elections (December 8, 2012). Representative Fannin moved approval, seconded by President Alario, and without objection, Items 9 through 11 were approved.

Mr. Kling provided a synopsis on Item 42, Calcasieu Parish, City of Sulphur. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 42 was approved.

Mr. Kling provided a synopsis on Items 43 and 44, Local Political Subdivisions - Loans. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 43 and 44 were approved.

Mr. Kling provided a synopsis on Item 45, St. Bernard Parish Council. Additional information was provided by Beverly Gariepy, Financial Director, St. Bernard Parish and Jerry Graves, Jr., CAO, St. Bernard Parish. Representative Robideaux moved approval of \$3,000,000 of Revenue Anticipation Notes in order for the Parish to maintain operations, with the remaining \$2,000,000 contingent upon receipt and verification of the Parish Council budget for fiscal year ending December 31, 2013, being adopted substantially the same as submitted draft. The motion was seconded by President Alario, and without objection, Item 45 was conditionally approved.

Mr. Kling provided a synopsis on Items 46 and 47, Local Political Subdivisions - Bonds - Preliminary Approval. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 46 and 47 were approved.

Mr. Kling provided a synopsis on Items 48, 50, 51, 52, 60, 64, 65, 66, and 67, Local Political Subdivisions - Bonds - Final Approval. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 48, 50, 51, 52, 60, 64, 65, 66, and 67 were approved.

Mr. Kling provided a synopsis on Item 49, Beauregard Parish, Waterworks District No. 5. Speaker Kleckley moved for conditional approval contingent upon adoption and subsequent verification of the amended resolution by the Beauregard Parish Waterworks District No. 5 to include the security of the Bond Anticipation Notes, which is scheduled to be adopted on November 12, 2012. The motion was seconded by President Alario, and without objection, Item 49 was conditionally approved.

Mr. Kling provided a synopsis on Item 53, East Baton Rouge Parish Recreation and Park Commission. Speaker Kleckley 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 President Alario, and without objection, Item 53 was approved.

Mr. Kling provided a synopsis on Item 54, East Feliciana Parish, Town of Clinton. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 54 was approved.

Mr. Kling provided a synopsis on Item 55. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 55 was approved.

Mr. Kling provided a synopsis on Item 56, Iberville Parish, City of Plaquemine. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 56 was approved.

Mr. Kling provided a synopsis on Item 57, Iberville Parish, City of Plaquemine. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 57 was approved.

Mr. Kling provided a synopsis on Item 58, Lafayette Parish, City of Broussard. Representative Robideaux moved for conditional approval contingent upon adoption and subsequent verification of an Ordinance by the City of Broussard requiring the purchase price of the property to be less than or equal to the estimated market value pursuant to an appraisal dated August 14, 2012, which is scheduled to be adopted on November 13, 2012 and subject to 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 President Alario, and without objection, Item 58 was conditionally approved.

Mr. Kling provided a synopsis on Item 59, Lafayette Parish, City of Youngsville. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 59 was approved.

Mr. Kling provided a synopsis on Item 61, Lafourche Parish Council, Consolidated Sales Tax District A. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 61 was approved.

Mr. Kling provided a synopsis on Item 62, Lincoln Parish, City of Grambling. Speaker Kleckley moved for conditional approval contingent upon receipt of documentation indicating the deficiencies related to the debt covenant audit findings have been corrected. The motion was seconded by President Alario, and without objection, Item 62 was conditionally approved.

Mr. Kling advised that Item 63 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 68, Louisiana Housing Corporation (Tangi Village Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 68 was approved.

Mr. Kling provided a synopsis on Item 69, Louisiana Housing Corporation (Elm Drive Senior Housing Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 69 was approved.

Mr. Kling provided a synopsis on Item 70, Louisiana Housing Corporation. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 70 was approved.

Mr. Kling provided a synopsis on Item 71, Louisiana Stadium and Exposition District. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP, and Doug Thornton, Sr. Vice President, Mercedes-Benz Superdome. Representative Arnold moved approval, seconded by Senator Murray, and without objection, Item 71 was approved.

Mr. Kling provided a synopsis on Item 72, Louisiana Community Development Authority (Parish of Plaquemine Courthouse Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 72 was approved.

Mr. Kling provided a synopsis on Item 73, Louisiana Community Development Authority (Bossier Parish Community College - Campus Facilities, Inc. Project). Speaker Kleckley moved for conditional approval contingent upon verification of the certified resolution adopted by the Louisiana Community Development Authority authorizing the incurrence of the debt, which was adopted on October 11, 2012. The motion was seconded by President Alario, and without objection, Item 73 was conditionally approved.

Mr. Kling provided a synopsis on Item 74, Louisiana Public Facilities Authority (Tulane University of Louisiana Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 74 was approved.

Mr. Kling provided a synopsis on Items 75 through 77, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 75 through 77 were approved.

Mr. Kling advised Item 78 would be considered later during the meeting.

Mr. Kling provided information on Item 79 relative to notification and approval of proposed 2013 State Bond Commission meeting and deadline dates.

Mr. Kling provided a synopsis on Item 80, Calcasieu Parish School Board, School District No. 24. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 80 was approved.

Mr. Kling provided a synopsis on Item 81, St. Martin Parish, City of Breaux Bridge. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 81 was approved.

Mr. Kling advised Item 83 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 84, Caldwell Parish Law Enforcement District. Speaker Kleckley moved for conditional approval contingent upon the State Bond Commission staff's review and approval. The motion was seconded by President Alario, and without objection, Item 84 was conditionally approved.

Mr. Kling stated Item 78 was consideration and approval of a resolution granting preliminary approval for the issuance of not exceeding \$350,000,000 State of Louisiana Highway Improvement Revenue Bonds, Series 2012, (or such other designation as may be determined), not exceeding 6%, not exceeding 22 years; authorizing the publication of a notice of intention; authorizing the execution of a bond purchase agreement; providing for the award of bonds; and providing for other matters in connection therewith. Additional information was provided by Michael G. Hole, Managing Director, Citigroup Global Markets, Inc., Public Finance Department, Municipal Securities Division; Michael Bridges, Undersecretary, Department of Transportation and Development; Meredith Hathorn, Bond Counsel, Foley & Judell, LLP; and Renee Boicourt, Financial Advisor, Lamont Financial Services. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Mr. Kling provided a synopsis on Item 83, Orleans Parish, Parish Hospital Service District - District A. Additional information was provided by Carmen Lavergne, Bond Counsel, Butler, Snow, O'Mara, Stevens & Cannada, PLLC; Dr. Karen DeSalvo, Health Commissioner, City of New Orleans, New Orleans East Hospital; Steve Bilsky, Director, Causey Demgen & Moore; and Joseph A. Spiak, President, AMS Health Care Mortgage Corporation. Senator Murray moved for conditional approval contingent upon verification of the certified resolution adopted by the Orleans Parish Hospital Service District - District A authorizing the notice of intent and preliminary approval, which was adopted on October 16, 2012. The motion was seconded by President Alario, and without objection, Item 83 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.)