



MINUTES
STATE BOND COMMISSION
MEETING OF DECEMBER 19, 2013
SENATE 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. D. Anderson called the roll.

MEMBERS PRESENT:

Mr. Thomas Enright, representing Governor Bobby Jindal
Mr. Randy Davis, representing Lt. Governor Jay Dardenne
Secretary of State Tom Schedler (Arrived during discussion of Item 25)
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 Walt Leger
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

Treasurer Kennedy requested a moment of silence for Louisiana's own, Mr. George Rodrigue.

Speaker Kleckley moved approval of the minutes of the November 21, 2013 meeting, seconded by President Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 22, Local Governmental Units - Elections April 5, 2013. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 3 through 22, were approved.

Mr. Kling provided a synopsis on Item 23, Iberia Parish, Iberia Economic Development Authority. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 23 was approved.

Mr. Kling provided a synopsis on Item 24, Livingston Parish, Fire Protection District No. 1. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 24 was approved.

Mr. Kling provided a synopsis on Item 25, South Central Planning and Development Commission. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 25 was approved.

Mr. Kling provided a synopsis on Item 26, St. Tammany Parish, Fire Protection District No. 1. 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 26 was approved.

Mr. Kling provided a synopsis on Item 27, Concordia Parish, Town of Ferriday. Senator Riser moved approval, seconded by Speaker Kleckley, and without objection, Item 27 was approved.

Mr. Kling provided a synopsis on Item 28, LaSalle Parish, Town of Olla (DHH Program). Senator Riser moved approval, seconded by Speaker Kleckley, and without objection, Item 28 was approved.

Mr. Kling advised that Item 29, Orleans Parish, City of New Orleans, Magnolia Economic Development District, had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 30, Ouachita Parish, Prairie Road Water District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 30 was approved.

Mr. Kling provided a synopsis on Item 31, St. Landry Parish Council, Road District No. 1. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 31 was approved.

Mr. Kling provided a synopsis on Item 32, St. Mary Parish, West St. Mary Parish Port, Harbor and Terminal District. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 32 was approved.

Mr. Kling provided a synopsis on Item 33, St. Tammany Parish, City of Slidell, Fremaux Economic Development District. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 33 was approved.

Mr. Kling provided a synopsis on Item 34, Vermilion Parish, Abbeville Harbor and Terminal District. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 34 was approved.

Mr. Kling provided a synopsis on Item 35, Vernon Parish, Town of New Llano (DHH Program). Senator Smith moved approval, seconded by Speaker Kleckley, and without objection, Item 35 was approved.

Mr. Kling provided a synopsis on Item 36, Louisiana Housing Corporation. Senator Murray moved for conditional approval contingent upon adoption and subsequent verification of the sale resolution of the LHC providing for the security of the bonds, which is scheduled to be adopted on January 8, 2014. The motion was seconded by Speaker Kleckley, and without objection, Item 36 was conditionally approved.

Mr. Kling provided a synopsis on Item 37, Louisiana Community Development Authority (St. Bernard Port, Harbor and Terminal District Project). Speaker Kleckley moved for conditional approval contingent upon adoption and subsequent verification of an amended resolution by the LCDA authorizing the refunded bonds parameter, which is scheduled to be adopted on January 9, 2014; and the District resolution to authorizing the interest and maturity parameter and the refunded bonds parameter, which is scheduled to be adopted on January 14, 2014. The motion was seconded by President Alario, and without objection, Item 36 was conditionally approved.

Mr. Kling provided a synopsis on Item 38, Louisiana Community Development Authority (Louisiana Tech University Student Athletic Facilities / Innovative Student Facilities, Inc. Project). Senator Riser moved approval, seconded by Representative Fannin, and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Items 39 through 43, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 39 through 43 were approved.

Mr. Kling provided a status update on Item 44, relative to Unclaimed Property Special Revenue Bonds. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services Corporation.

Mr. Kling provided a synopsis on Item 45, consideration of a motion to rescind the moratorium on multifamily housing applications utilizing CDBG funds, Recovery funds, and/or tax credits located in Orleans Parish. After further discussion, action on Item 45 was deferred.

Mr. Kling provided a synopsis on Item 48, Jefferson Parish Council, Consolidated Sewerage District No. 1. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 48 was approved.

Mr. Kling provided a synopsis on a request from Orleans Parish, City of New Orleans, Magnolia Economic Development District and explained an addition to the agenda was needed to consider the Item. Additional information was provided by Jason Akers, Bond Counsel, Foley & Judell, LLP; Townsend Underhill, MBA, CCIM Sr. Vice President of Development, Stirling Properties; and Aimee Quirk, Advisor to the Mayor for Economic Development, City of New Orleans. Representative Leger moved to amend the agenda to add the item for consideration. The motion was seconded by Senator Murray, and by a unanimous roll call vote, the item was added to the agenda. Treasurer Kennedy asked for public comment, hearing no public comment, Representative Leger moved approval of the added item. The motion was seconded by Senator Murray, there was an objection to the motion by Treasurer Kennedy, and on a roll call vote of 13 to 1, the motion was approved.

Treasurer Kennedy offered a resolution for Mr. Whitman J. Kling, Jr. for providing outstanding public service as State Bond Commission Director to the citizens of the State of Louisiana. Speaker Kleckley moved for adoption of the resolution, seconded by President Alario and without objection the resolution was adopted.

Mr. McGimsey made a motion for the Commission to go into an Executive Session to discuss issues and receive legal advice relating to the use of certain bond proceeds and future issuances of bonds. The motion was seconded by Speaker Kleckley and the State Bond Commission convened into an Executive Session. Upon conclusion of the Executive Session, the meeting reconvened with Ms. Anderson calling the roll.

Mr. Kling stated Item 47 was consideration of a resolution creating and establishing an issue of not exceeding \$347,165,000 General Obligation Bonds, Series 2014A, Tax-Exempt; not exceeding \$149,275,000 General Obligation, Series 2014B, Taxable; authorizing the issuance and sale; and providing for other matters related thereto. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 47 was approved.

Mr. Kling provided information on correspondence received regarding election propositions.

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

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