



MINUTES
STATE BOND COMMISSION
MEETING OF APRIL 17, 2014
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
Lt. Governor Jay Dardenne
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler
(Arrived during discussion of Item 10)
Mr. Rick McGimsey, representing Attorney General James Caldwell
President John Alario
Senator Ed Murray, representing Senator Jack Donahue
(Arrived after approval of minutes)
Senator Neil Riser
Senator Ben Nevers, representing Senator John Smith
Representative Harold Ritchie, representing Speaker Charles Kleckley
Representative Walt Leger, representing Representative James Fannin
Representative Joel Robideaux
Representative Hunter Greene, representing Representative Walt Leger
(Arrived during discussion of Item 10)
Commissioner Kristy Nichols
(Arrived during discussion of Items 3 - 11)
Treasurer John Kennedy

MEMBERS ABSENT:

None

Representative Leger moved approval of the minutes of the March 20, 2014 meeting, seconded by President Alario, and without objection, the minutes were approved.

Ms. Folsie provided a synopsis on Items 3 through 11, excluding Item 10, Local Political Subdivisions - Loans. Representative Leger moved approval, seconded by President Alario, and without objection, Items 3 through 11, excluding Item 10, were approved.

Ms. Folsie provided a synopsis on Item 10, Washington Parish, City of Bogalusa. Additional information was provided by Joy Irwin, Legislative Auditor, Legislative Auditor's Office, Mayor Charles Mizell, City of Bogalusa and Jerry Bailey, Director of Administration, City of Bogalusa. Senator Nevers moved approval, seconded by Representative Ritchie, and without objection, Item 10 was approved.

Ms. Folse provided a synopsis on Items 12 through 21, Local Political Subdivisions - Bonds - Final Approval. Representative Leger moved approval on Items 12 through 21, with Items 14, 15 and 16 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 and contingent upon adoption and subsequent verification of a resolution by the City Council of the City of New Orleans authorizing the incurrence of the debt, which was scheduled to be adopted on April, 24, 2014. The motion was seconded by President Alario, and without objection, Items 12 through 21 were approved, with Items 14, 15 and 16 being conditionally approved.

Ms. Folse provided a synopsis on Item 22, Webster Parish, North Webster Parish Industrial District. Representative Leger moved for conditional approval, contingent upon NWPID amending the budget for fiscal year ending June 30, 2014, for which the amendment is scheduled to be adopted on April 21, 2014, for the purpose of correcting the beginning and subsequently, the ending fund balance. The motion was seconded by President Alario, and without objection, Item 22 was conditionally approved.

Ms. Folse provided a synopsis on Item 23, Louisiana Community Development Authority (AHA - Marrero, LLC Project). President Alario moved approval, seconded by Representative Leger, and without objection, Item 23 was approved.

Ms. Folse advised that Items 25 through 27 had been withdrawn prior to the meeting.

Ms. Folse provided a synopsis on Items 24, 28 and 29, Ratifications and/or Amendments to Prior Approvals. Representative Leger moved approval, seconded by President Alario, and without objection, Items 24, 28 and 29 were approved.

Ms. Folse provided a synopsis on Item 30, Tobacco Settlement Financing Corporation. Additional information was provided by Ben Huxen, Deputy Executive Counsel, Division of Administration. Representative Leger moved approval, seconded by President Alario, and without objection, Item 30 was approved.

Ms. Folse provided a status update on Item 32 relative to State of Louisiana Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, Series 2014A. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Ms. Folse stated Item 31 was consideration of a motion for a resolution authorizing staff to proceed with developing a plan to defease or retire not exceeding \$210,000,000 of principal and interest of certain State of Louisiana General Obligation Bonds maturing July 1, 2014 through June 30, 2015 in advance of maturity through redemption, purchase or repayment as contained in House Bill 1094 of the 2014 Regular Session, subject to House Bill 1094 becoming law; select Bond Counsel, CPA/Verification Agent and Escrow Trustee; and provide for other matters in connection therewith. Additional information was provided by Laura Lapeze, Chief Financial Officer, Department of Treasury, Fiscal Division and Renee Boicourt, Financial Advisor, Lamont Financial Services. President Alario moved approval, seconded by Commissioner Nichols. There was an objection to the motion by Treasurer Kennedy, and on a roll call vote of 13 to 1, the motion was approved.

Mr. Rick McGimsey, Assistant Attorney General, Louisiana Department of Justice, Civil Division, provided a status update on Item 33 related to the United States of America versus New Orleans City, et al (USDC-EDLA No. 12-0211).

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

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