



MINUTES  
STATE BOND COMMISSION  
MEETING OF JUNE 19, 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  
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 Ed Murray, representing Senator Jack Donahue  
Senator Neil Riser  
Senator John Smith  
Speaker Charles Kleckley  
Representative James Fannin  
Representative Chris Broadwater, representing Representative Joel Robideaux  
Representative Robert Billiot, representing Representative Walt Leger  
Commissioner Kristy Nichols  
Treasurer John Kennedy

**MEMBERS ABSENT:**

None

Speaker Kleckley moved approval of the minutes of the May 15, 2014 meeting, seconded by President Alario, and without objection, the minutes were approved.

Relative to Item 50, Treasurer Kennedy advised notice was received from the Department of Justice indicating they would not be present for the meeting.

Ms. Folsie provided information on Item 48 relative to the Net State Tax Supported Debt Report. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Ms. Folsie provided a synopsis on the SEC's Continuing Disclosure and explained an addition to the agenda was needed to consider adding an Item to authorize staff to hire disclosure council. Speaker Kleckley moved to amend the agenda to add the item for consideration. The motion was seconded by President Alario, and by a unanimous roll call vote, the item was added to the agenda. Speaker Kleckley moved approval of the added item, seconded by President Alario, and without objection, the item was approved.

Ms. Folsie provided a synopsis on Items 3 through 13, Local Governmental Units - Elections November 4, 2014. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 3 through 13, were approved.

Ms. Folse provided a synopsis on Item 14, Avoyelles Parish, Hospital Service District No. 1. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 14 was approved.

Ms. Folse provided a synopsis on Item 15, Tensas Parish Law Enforcement District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 15 was approved.

Ms. Folse provided a synopsis on Item 16, Washington Parish Law Enforcement District. Additional information was provided by Sheriff Randy Seal, Washington Parish Sheriff's Office; Michael B. Burris, CFO, Washington Parish Sheriff's Office; and Senator Ben Nevers, District 12. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 16 was approved.

Ms. Folse provided a synopsis on Item 17, East Baton Rouge Parish, Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 17 was approved.

Ms. Folse provided a synopsis on Items 18 through 20, Local Political Subdivisions - Bonds - Final Approval. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 18 through 20 were approved.

Treasurer Kennedy advised that Item 21 had been withdrawn prior to the meeting.

Ms. Folse provided a synopsis on Item 22, Livingston Parish, Juban Crossing Economic Development District. 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 22 was approved.

Ms. Folse provided a synopsis on Items 23 through 27, Local Political Subdivisions - Bonds - Final Approval. Speaker Kleckley moved approval on Items 23 through 27 with conditional approval on Item 23, contingent upon adoption and subsequent verification of the resolution by the School Board authorizing the incurrence of the debt, which was scheduled to be adopted June 19, 2014. The motion was seconded by President Alario, and without objection, Items 23 through 27 were approved, with Item 23 being conditionally approved.

Ms. Folse provided a synopsis on Item 28, Louisiana Public Facilities Authority (Hurricane Recovery Program - City of New Orleans and Sewerage and Water Board of New Orleans) and Item 49, relative to the current State Financial Advisory Services Contract. Additional information was provided by Stephanie Ferry, Raymond James. Senator Murray moved approval, seconded by Representative Billiot and without objection, Items 28 and 49 were approved.

Ms. Folse advised that a motion needed to be made on Item 48, to approve the acceptance of the Net State Tax Supported Debt Report. Speaker Kleckley moved approval, seconded by President Alario, and without objection, the motion was approved.

Ms. Folse provided a synopsis on Items 29 and 30, Louisiana Community Development Authority (Louisiana Utilities Restoration Corporation (Entergy Gulf States Louisiana, LLC and Entergy Louisiana, LLC)). Additional information was provided by Paul L. Zimmering, Special Counsel, Louisiana Public Service Commission; Lawrence Hand, Jr., Associate General Counsel, Entergy Louisiana & Entergy Gulf States Louisiana; and Fred Chevalier, Bond Counsel, Jones Walker, LLP. Representative Fannin requested additional information from the Louisiana Public Service Commission. President Alario moved for conditional approval, contingent upon the Financing Order, which was adopted by the PSC on June 18, 2014, being adopted substantially the same as submitted draft. The motion was seconded by Speaker Kleckley. There was an objection to the motion by Representative Fannin. Treasurer Kennedy offered a substitute motion to approve Items 29 and 30. The substitute motion was seconded by Senator Riser and with a roll call vote of 3 to 11 the substitute motion failed. The original motion to approve Items 29 and 30 was reconsidered. President Alario moved approval, Speaker Kleckley seconded. There was an objection to the motion by Representative Fannin, and with a roll call vote of 11 to 2, the motion was conditionally approved.

Ms. Folse provided a synopsis on Item 31, Louisiana Community Development Authority (University of Louisiana Monroe Facilities, Inc./Clarke M Williams Student Success Center Project). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 31 was approved.

Ms. Folse provided a synopsis on Item 32, Louisiana Community Development Authority (Fairview Crossing Apartments Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 32 was approved.

Ms. Folse provided a synopsis on Item 33, Louisiana Community Development Authority (University of Louisiana Monroe Facilities, Inc./Athletic Facilities Project). Senator Riser moved for conditional approval, contingent upon verification of the amended certified resolution adopted by the LCDA authorizing changes to the security, which was adopted on June 12, 2014. The motion was seconded by Representative Fannin and without objection, Item 33 was conditionally approved.

Ms. Folse provided a synopsis on Item 34, IDB of the City of New Orleans, Louisiana, Inc. (New Orleans Federal Alliance Project). Senator Murray moved approval, seconded by Representative Billiot, and without objection, Item 34 was approved.

Ms. Folse provided a synopsis on Items 35 through 39 and Item 45, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 35 through 39 and Item 45 were approved.

Ms. Folse provided a synopsis on Item 40, Louisiana Housing Corporation (Guste Homes Phase III Project). Additional information was provided by Robert Barber, General Counsel, HANO; Jennifer Adams, Deputy Director, Real Estate Planning & Finance HANO; and Andrea Steel, Attorney, Coats Rose. Senator Murray moved approval, seconded by Speaker Kleckley, and without objection, Item 40 was approved.

Ms. Folse provided a synopsis on Item 41, Louisiana Housing Corporation (Tangi Village Project). Representative Broadwater moved approval, seconded by Senator Murray, and without objection, Item 41 was approved.

Ms. Folse provided a synopsis on Item 42, Louisiana Housing Corporation (Elm Drive Senior Housing Project). Senator Murray moved approval, seconded by Speaker Kleckley, and without objection, Item 42 was approved.

Ms. Folse provided a synopsis on Item 43, Louisiana Housing Corporation (Windsor Court Project). Senator Murray moved approval, seconded by Speaker Kleckley, and without objection, Item 43 was approved.

Ms. Folse provided a synopsis on Item 44, Louisiana Housing Corporation (New Zion Apartments Project). Senator Murray moved approval, seconded by Speaker Kleckley, and without objection, Item 44 was approved.

Ms. Folse stated Item 46 was consideration of a motion to authorize a resolution for not exceeding \$250,000,000 Gasoline and Fuels Tax Revenue Refunding Bonds, Series 2014B, (NSTSD) in one or more series or classes, not exceeding 5.5% fixed rate, mature no later than May 1, 2041, refund certain maturities of Gasoline and Fuels Tax Revenue Bonds, Series 2005A and 2006A; execute any and all documents and certificates in connection therewith and to do all things necessary to effectuate the refunding; and provide for other matters in connection therewith. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved

Ms. Folse stated Item 47 was consideration of a motion to authorize a resolution for a plan to defease 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, as contained in House Bill 1094 of the 2014 Regular Session; execute any and all documents and certificates in connection therewith and to do all things necessary to effectuate the defeasance; and provide for other matters in connection therewith. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved

Ms. Folse provided information on the Request for Proposals for the State's Financial Advisory contract. Ms. Folse indicated recommendations would be provided to the Commission during the July 17, 2014 meeting.

Relative to Item 50, Treasurer Kennedy advised an update would be provided next month.

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

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