



MINUTES  
STATE BOND COMMISSION  
MEETING OF JULY 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  
Mr. Rick McGimsey, representing Attorney General James Caldwell  
President John Alario  
Senator Ed Murray, representing Senator Jack Donahue  
Senator Neil Riser (Absent during Item 103; Replaced by Senator Smith during Item 103)  
Senator John Smith (Replaced by Senator Walsworth during Item 103)  
Representative Johnny Berthelot, representing Speaker Charles Kleckley  
Representative James Fannin  
Representative Joel Robideaux  
Representative Robert Billiot, representing Representative Walt Leger  
Mr. Ben Huxen, representing Commissioner Kristy Nichols  
Treasurer John Kennedy

MEMBERS ABSENT:

None

Representative Berthelot moved approval of the minutes of the June 19, 2014 meeting, seconded by President Alario, and without objection, the minutes were approved.

Ms. Folsie provided a synopsis on Items 3 through 66, excluding Item 57, and Item 104 Local Governmental Units - Elections November 4, 2014. Representative Berthelot moved approval, seconded by Senator Alario, and without objection, Items 3 through 66, excluding Item 57, and Item 104 were approved.

Ms. Folsie provided a synopsis on Item 57, Tangipahoa Parish, Village of Tangipahoa. Additional information was provided by a speaker from the audience. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 57 was approved.

Ms. Folsie provided a synopsis on Item 67, Grant Parish, Town of Montgomery. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 67 was approved.

Ms. Folsie provided a synopsis on Items 68, 70 and 71, Local Political Subdivisions - Loans. Representative Berthelot moved approval, seconded by President Alario, and without objection, Items 68, 70 and 71 were approved.

Ms. Folse provided a synopsis on Item 69, Allen Parish, Hospital Service District No. 3. Additional information was provided by Eric LaFleur, Bond Counsel, Mahtook & La Fleur; Donald L. Kannady, CEO, Allen Parish Hospital; and Scott Merryman, EVP/CFO, CHRISTUS Health Louisiana. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 69 was approved.

Treasurer Kennedy advised Item 72 had been withdrawn.

Ms. Folse provided a synopsis on Items 73 through 79, excluding Items 75 and 77, Local Political Subdivisions - Bonds - Final Approval. Representative Berthelot moved approval, seconded by President Alario, and without objection, Items 73 through 79, excluding Items 75 and 77 were approved.

Ms. Folse provided a synopsis on Items 75 and 77, Local Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by President Alario, and without objection, Items 75 and 77 were approved.

Ms. Folse provided a synopsis on Item 80, Board of Supervisors of Louisiana State University and Agricultural and Mechanical College. Representative Berthelot moved approval, seconded by President Alario, and without objection, Item 80 was approved.

Ms. Folse provided a synopsis on Item 81, Louisiana Community Development Authority (LCTCS Act 360 Project). Additional information was provided by Dr. Monty Sullivan, President, Louisiana Community and Technical College System. President Alario moved approval, seconded by Representative Berthelot, and without objection, Item 81 was approved.

Ms. Folse provided a synopsis on Item 82, Louisiana Community Development Authority (South Louisiana Charter Foundation, Inc.). Additional information was provided by Brandon Decuir, Decuir, Clark & Adams, LLP, Counsel to South Louisiana Charter Foundation, Inc. After further discussion, it was decided to defer action on Item 82. Representative Berthelot moved approval, seconded by President Alario, and without objection, Item 82 was deferred.

Ms. Folse provided a synopsis on Item 83, The Finance Authority of New Orleans (The Willows Apartments Project). Senator Murray moved approval, seconded by Representative Fannin, and without objection, Item 83 was approved.

Ms. Folse provided a synopsis on Items 84 through 93, Ratifications and/or Amendments to Prior Approvals. Representative Fannin moved approval, seconded by President Alario and without objection, Items 84 through 93 were approved.

Ms. Folse provided a synopsis on Items 94 and 95 relative to Lines of Credit and Capital Outlay. Additional information was provided by Mark A. Moses, Director, Office of Facility Planning and Control. President Alario moved approval on Item 94, Cash Lines of Credit - Priority 1 and Item 95, Non-Cash Lines of Credit - Priority 5. The motion was seconded by Representative Robideaux, and without objection, Items 94 and 95 were approved.

Ms. Folse provided a status update on Item 96, relative to pricing results of the State of Louisiana Gas & Fuels Tax Bonds, Series 2014B. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Ms. Folse provided a status update on Item 97, relative to the State of Louisiana General Obligation Bond Defeasance of General Obligation Bonds maturing July 1, 2014 through June 30, 2015.

Ms. Folsie provided a synopsis on Item 101 relative to the receipt of evaluation team grading and recommendations for selection of the State of Louisiana's Financial Advisory Services. Representative Fannin moved approval to accept recommendations for Lamont Financial Services Corporation, subject to Staff negotiating fees. The motion was seconded by President Alario, and without objection, the motion was approved.

Treasurer Kennedy provided a status update on Item 100 relative to rating agency presentations with Standard and Poor's, Moody's and Fitch. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Ms. Folsie provided a synopsis on Item 98, the consideration and adoption of a resolution relative to Net State Tax Supported Debt as a result of Act 419. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. After further discussion, action on Item 98 was deferred.

Ms. Folsie provided a status update on Item 99, relative to continuing disclosure and the Securities and Exchange Commission's Municipalities Continuing Disclosure Cooperation Initiative. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Treasurer Kennedy provided a status update on Item 102 relative to the United States of America versus New Orleans City, et al (USDC-EDLA No. 12-0211). Additional information was provided by Patricia Wilton, Esq. Assistant Attorney General, Louisiana Department of Justice, Civil Division. After discussion, Mr. McGimsey moved approval for the State Bond Commission to go into Executive Session, seconded by President Alario and the State Bond Commission convened into Executive Session. Upon conclusion of Executive Session, the meeting reconvened with Ms. Anderson calling the roll.

Mr. McGimsey moved approval, in connection with Item 102, for the Commission to designate Patricia Wilton, Attorney, with the authority to begin negotiations or reenter negotiations with the United States Department of Justice, within the parameters of those discussed in Executive Session and to be designated as the Bond Commission representative for the status conference to be held on August 28, 2014. The motion was seconded by Senator Murray, and without objection the motion was approved.

Ms. Folsie provided a synopsis on Item 103, Ouachita Parish, Town of Sterlington. Additional information was provided by Mayor Vern Breland, Town of Sterlington; Beau Brock, Attorney, Greater Ouachita Water Company; and Tommy Sparks, President Greater Ouachita Water Company. Senator Walsworth moved approval, seconded by Representative Berthelot, and without objection, Item 103 was approved.

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

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