



MINUTES
STATE BOND COMMISSION
MEETING OF AUGUST 21, 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
Senator Barrow Peacock, representing President John Alario
President John Alario, representing Senator Jack Donahue
Senator Neil Riser
Senator John Smith
Speaker Charles Kleckley
Representative James Fannin
Representative Chris Broadwater, representing Representative Joel Robideaux
Representative Walt Leger
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

Speaker Kleckley moved approval of the minutes of the July 17, 2014 meeting, seconded by President Alario, and without objection, the minutes were approved.

Ms. Folse provided a synopsis on Item 3, Calcasieu Parish, Waterworks District No. 11, Wards 4 & 7. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 3 was approved.

Ms. Folse advised Item 8 had been withdrawn prior to the meeting.

Ms. Folse provided a synopsis on Items 4 through 11, excluding Item 8, Local Political Subdivisions - Loans. Speaker Kleckley moved approval on Items 4 through 11, excluding Item 8, with conditional approval on Item 5, contingent upon adoption and subsequent verification of an amended resolution by the District authorizing June 30, 2015 as the maturity parameter, which was scheduled to be adopted on August 25, 2014. The motion was seconded by President Alario, and without objection, Items 4 through 11, excluding Item 8, were approved, with Item 5 being conditionally approved.

Ms. Folse provided a synopsis on Item 12, Caddo Parish, Town of Greenwood (DHH Program). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 12 was approved.

Ms. Folsie provided a synopsis on Item 13, Calcasieu Parish School Board (School Transportation Facilities Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 13 was approved.

Ms. Folsie provided a synopsis on Item 14, Evangeline Parish School Board. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 14 was approved.

Ms. Folsie provided a synopsis on Item 15, Iberia Parish Communications District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 15 was approved.

Ms. Folsie provided a synopsis on Item 16, Iberville Parish, Town of Maringouin. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 16 was approved.

Ms. Folsie provided a synopsis on Item 17, Morehouse Parish School Board, Consolidated School District No. 12. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 17 was approved.

Ms. Folsie provided a synopsis on Item 18, St. Charles Parish, Hospital Service District No. 1. Additional information was provided by Steve J. Theriot, The Theriot Group, LLC; Fred Martinez, CEO, St. Charles Parish Hospital; Pete November, General Counsel, Ochsner Health System; and Joy Irwin, Auditor, Legislative Auditor's Office. Senator Peacock requested to be recused from this item. Speaker Kleckley moved approval, seconded by Senator Smith, and without objection, Item 18 was approved.

Ms. Folsie provided a synopsis on Item 19, Vermillion Parish, Waterworks District No. 1. Speaker Kleckley moved approval, seconded by Senator Peacock, and without objection, Item 19 was approved.

Ms. Folsie provided a synopsis on Item 20, Louisiana Community Development Authority (City of DeRidder, Louisiana Project). Senator Smith moved for conditional approval contingent upon the City's budget for fiscal year ending September 30, 2015 which is scheduled to be adopted on September 8, 2014, being adopted substantially the same as submitted draft. The motion was seconded by Speaker Kleckley, and without objection, Item 20 was conditionally approved.

Ms. Folsie provided a synopsis on Item 21, Louisiana Public Facilities Authority (University of New Orleans Research and Technology Foundation, Inc. - Student Housing Project). Representative Leger moved approval, seconded by President Alario, and without objection, Item 21 was approved.

Ms. Folsie provided a synopsis on Item 22, Lafayette Public Trust Financing Authority. Speaker Kleckley moved for conditional approval, contingent upon verification of the certified resolution adopted by the Authority authorizing this amendment, which was adopted on December 10, 2013. The motion was seconded by President Alario and without objection, Item 22 was conditionally approved.

Ms. Folsie provided a synopsis on Items 23 through 32, Ratifications and/or Amendments to Prior Approvals. After further discussion, it was decided to defer action on Item 32 until Bond Counsel could attend the Bond Commission meeting to answer questions. Representative Fannin moved approval, seconded by President Alario, and without objection, Items 23 through 31 were approved.

Ms. Folsie provided a synopsis on Item 33, Cash Lines of Credit - Priority 1. Additional information was provided by Mark Moses, Director, Office of Facility Planning & Control. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 33 was approved.

Ms. Folsie provided a synopsis on Item 34, the consideration and adoption of a resolution relative to Net State Tax Supported Debt as a result of Act 419. Speaker Kleckley moved approval of the resolution, seconded by President Alario and without objection, the motion was approved.

Ms. Folsie stated Item 35 was consideration of a motion providing authorization to staff, in conjunction with the State's Financial Advisor, to proceed with the development of a plan of financing (inclusive, but not limited to, Solicitation for Offers for bond counsel, underwriters, registrar and paying agent, and escrow agent) associated with the refunding of certain maturities of outstanding State of Louisiana General Obligation Bonds to secure debt service savings; authorization of the review, evaluation, and grading of Bond Counsel and Underwriters by the evaluation team; and delegation of authority to the Director, in conjunction with the State's Financial Advisor, for selection of professionals based upon recommendations of the evaluation team. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 35 was approved.

Mr. McGimsey provided a status update on Item 36 relative 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.)