



MINUTES
STATE BOND COMMISSION
MEETING OF OCTOBER 16, 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 John Smith, representing Senator Neil Riser
Senator Mike Walsworth, representing Senator John Smith
Speaker Charles Kleckley
Representative James Fannin
Representative Joel Robideaux
Representative Walt Leger
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

Speaker Kleckley moved approval of the minutes of the September 18, 2014 meeting, seconded by President Alario, and without objection, the minutes were approved.

Ms. Folsie provided a synopsis on Items 3 through 51, excluding Items 4, 23, 24 and 49, Local Governmental Units - Elections - December 6, 2014. Speaker Kleckley moved approval, on Items 3 through 51, excluding Items 4, 23, 24 and 49, with Items 5 and 31 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, Items 3 through 51, excluding Items 4, 23, 24 and 49 were approved.

Ms. Folsie provided a synopsis on Item 4, Allen Parish, Fire Protection District No. 5. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 4 was approved.

Treasurer Kennedy recognized Mr. Whitman J. Kling, Jr., former State Bond Commission Director.

Ms. Folsie provided a synopsis on Item 23, Lafayette Parish, City of Carencro. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 23 was approved.

Ms. Folse provided a synopsis on Item 24, Lafayette Parish, Lafayette City-Parish Council. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 24 was approved.

Ms. Folse provided a synopsis on Item 49, West Carroll Parish, Village of Epps. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 49 was approved.

Ms. Folse provided a synopsis on Item 52, Orleans Parish School Board. Additional information was provided by Stan Smith, Interim Superintendent, New Orleans School Board. Representative Leger moved approval, seconded by President Alario, and without objection, Item 52 was approved.

Ms. Folse provided a synopsis on Item 53, St. Tammany Parish, Fire Protection District No. 9. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 53 was approved.

Ms. Folse provided a synopsis on Item 54, Vermilion Parish, Hospital Service District No. 2. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 54 was approved.

Ms. Folse provided a synopsis on Item 55, West Baton Rouge Parish, West Baton Rouge Convention and Visitors Bureau. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 55 was approved.

Ms. Folse provided a synopsis on Item 56, West Carroll Parish Police Jury. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 56 was approved.

Ms. Folse provided a synopsis on Item 57, West Feliciana Parish, Hospital Service District. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 57 was approved.

Ms. Folse provided a synopsis on Item 58, Acadia Parish School Board. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 58 was approved.

Ms. Folse provided a synopsis on Item 59, Ascension Parish, City of Donaldsonville (DEQ Project). Representative Fannin 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 59 was approved.

Ms. Folse provided a synopsis on Item 60, Ascension Parish, City of Gonzales (DEQ Project). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 60 was approved.

Ms. Folse provided a synopsis on Item 61, Ascension Parish, Fire Protection District No. 1. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 61 was approved.

Ms. Folse provided a synopsis on Item 62, Avoyelles Parish, Waterworks District No. 1 (DHH Program). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 62 was approved.

Ms. Folse provided a synopsis on Items 63 through 65, Caddo Parish, City of Shreveport. Representative Fannin moved approval, seconded by President Alario, and without objection, Items 63 through 65 were approved.

Ms. Folse provided a synopsis on Item 66, Lafayette Parish, City of Carencro. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 66 was approved.

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

Ms. Folse provided a synopsis on Item 68, Ernest N. Morial - New Orleans Exhibition Hall Authority. Senator Murray moved approval, seconded by Representative Leger, and without objection, Item 68 was approved.

Ms. Folse provided a synopsis on Item 69, Louisiana Community Development Authority (Tanglewood Apartments Project). President Alario requested to defer this item until later in the meeting.

Ms. Folse provided a synopsis on Item 70, Calcasieu Parish Public Trust Authority (Lake Charles Memorial Hospital Project). Speaker Kleckley moved approval, seconded by Senator Smith, and without objection, Item 70 was approved.

Ms. Folse advised Item 74 was withdrawn prior to the meeting.

Ms. Folse provided a synopsis on Items 71 through 80, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 71 through 80, excluding Item 74, were approved.

Ms. Folse provided a synopsis on Items 81 through 84 relative to Lines of Credit and Capital Outlay. Additional information was provided by Mark A. Moses, Director, Office of Facility Planning & Control.

Representative Robideaux moved approval on Item 81, Certificates of Impossibility & Impracticality - Priority 1. The motion was seconded by President Alario, and without objection Item 81 was approved.

Representative Robideaux moved approval on Item 82, Rescission of Cash Lines of Credit - Priority 1. The motion was seconded by President Alario, and without objection Item 82 was approved.

Speaker Kleckley moved to approve Item 83, less projects 36/L30 for Southeast Louisiana Flood Protection Authority - East - Non-federal Levee Certification New Orleans East Polder - Maxent Lee in the amount of \$510,000; 50/J47 for St. James Parish - Blind River Freshwater Diversion in the amount of \$350,000; 50/MH9 for Mangham - Mangham Recreation Complex in the amount of \$150,000; 50/NCC for Archdiocese of New Orleans - Preservation and Restoration of Historic Structures for Hope Haven/Madonna Manor Campus, Planning and Construction in the amount of \$300,000; and 50/S10 for Calcasieu Parish School Board - Renovations to Lake Charles Boston Stadium, Planning and Construction in the amount of \$400,000, located in Priority 2 Cash Lines of Credit. The motion was seconded by President Alario, and without objection, Item 83, less the previously stated projects, were approved.

Speaker Kleckley moved approval of Item 84, Non-Cash Lines of Credit - Priority 5. The motion was seconded by President Alario, and without objection Item 84 was approved.

Ms. Folsie stated Item 85 was consideration of a motion to authorize a supplemental resolution for not exceeding \$475,000,000 General Obligation Refunding Bonds, Series 2014C, not exceeding 6.00%, mature no later than August 1, 2031, refunding all or a portion of General Obligation Bonds, Series 2006C, 2009A, 2011A and/or 2012A; providing for the fixing of the principal amounts, maturities, interest rates and redemption provisions; ratifying and approving certain documents; providing for the payment of principal and interest; providing for the call for redemption; and providing for other matters. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Speaker Kleckley made a motion for the Commission to go into an Executive Session to discuss Item 87, relative to the Municipalities Continuing Disclosure Cooperative Initiative of the Securities and Exchange Commission and Item 88, relative to the use of certain bond proceeds and future issuances of bonds. The motion was seconded by President Alario 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.

Ms. Folsie stated Item 86 was consideration of a motion to authorize a resolution for creating and establishing an issue of not exceeding \$200,000,000 General Obligation Bonds, in one or more series, Taxable and/or Tax-Exempt, reimbursing lines of credit expenditures; authorizing the issuance and sale; and providing for other matters. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services; Benjamin Huxen, II, Deputy Executive Counsel to the Commissioner, Division of Administration; Sherri LeBas, Secretary, Department of Transportation & Development; Stephen Moret, Secretary, Louisiana Department of Economic Development; and Mark A. Moses, Director, Office of Facility Planning & Control. Representative Robideaux moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Ms. Folsie provided a synopsis on Item 69, Louisiana Community Development Authority (Tanglewood Apartments Project). Additional information was provided by Donnie Cunningham, Bond Counsel, Jones Walker, LLP. President Alario moved for conditional approval, contingent upon registration of The American Opportunity Foundation, Inc. with the Louisiana Secretary of State in order to do business in Louisiana. The motion was seconded by Speaker Kleckley, and without objection, Item 69 was conditionally approved.

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

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