



MINUTES
STATE BOND COMMISSION
MEETING OF DECEMBER 18, 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
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 Joel Robideaux
Representative Walt Leger
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

Speaker Kleckley moved approval of the minutes of the November 20, 2014 meeting, seconded by President Alario, and without objection, the minutes were approved.

Ms. Folse provided a synopsis on Items 3 through 10, Local Governmental Units - Elections March 28, 2015. Representative Fannin moved approval on Items 3 through 10, with Item 4 subject to the applicant's compliance with the debt limitations established by La. R.S. 39:562. The motion was seconded by President Alario, and without objection, Items 3 through 10 were approved.

Ms. Folse provided notification of the Ad Hoc Election Subcommittee meeting to be held on January 6, 2015.

Ms. Folse provided a synopsis on Item 11, Allen Parish Police Jury. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 11 was approved.

Ms. Folse provided a synopsis on Item 12, Beauregard Parish Police Jury. Senator Smith moved approval, seconded by Representative Fannin, and without objection, Item 12 was approved.

Ms. Folse provided a synopsis on Item 13, Caddo Parish Commission. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 13 was approved.

Ms. Folse provided a synopsis on Item 14, Concordia Parish Police Jury, Sales Tax District No. 1. Senator Riser moved approval, seconded by Representative Fannin, and without objection, Item 14 was approved.

Treasurer Kennedy advised Item 15 had been withdrawn prior to the meeting.

Ms. Folse provided a synopsis on Item 16, St. Charles Parish Council, Consolidated Waterworks and Wastewater District No. 1. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 16 was approved.

Ms. Folse provided a synopsis on Item 17, St. Tammany Parish School Board, Parishwide School District No. 12. Secretary Schedler moved approval, seconded by President Alario, and without objection, Item 17 was approved.

Ms. Folse provided a synopsis on Item 18, Tangipahoa Parish, City of Hammond. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 18 was approved.

Ms. Folse provided a synopsis on Item 19, Terrebonne Parish, Terrebonne Port Commission. Representative Fannin moved approval seconded by President Alario and without objection, Item 19 was approved.

Ms. Folse provided a synopsis on Item 20, Winn Parish, City of Winnfield. Representative Fannin moved approval, seconded by President Alario and without objection, Item 20 was approved.

Ms. Folse provided a synopsis on Item 21, Orleans Parish School Board. Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP and Annie Cambria, Director Strategic Finance, Recovery School District. After further discussion, action on Item 21 was deferred until later in the meeting.

Ms. Folse provided a synopsis on Item 22, Health Education Authority of Louisiana. Additional information was provided by Jacob C. Johnson, Executive Director, Health Education Authority of Louisiana and Matt Kern, Bond Counsel, Jones Walker, LLP. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 22 was approved.

Ms. Folse provided additional information regarding the Ad Hoc Election Subcommittee meeting.

Ms. Folse provided a synopsis on Item 23, Louisiana Community Development Authority (City of Bossier City, Louisiana Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 23 was approved.

Ms. Folse provided a synopsis on Items 24 and 25, Public Trusts - Preliminary Approval and/or Notice of Sale. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 24 and 25 were approved.

Treasurer Kennedy advised Item 26 had been withdrawn prior to the meeting.

Ms. Folse provided a synopsis on Item 27, Louisiana Public Facilities Authority (Southwest Louisiana Bioenergy Project). Additional information was provided by Richard K. Hollander, Director, Project Finance & Real Assets. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 27 was approved.

Ms. Folse provided a synopsis on Item 28, Louisiana Public Facilities Authority (Encore Academy Project). Additional information was provided by Jason Akers, Bond Counsel, Foley & Judell, LLP; Terri L. Smith, CEO & School Leader, Encore Academy; and Joe Keeney, 4th Sector Solutions, Inc. Senator Murray moved approval, seconded by Representative Leger. There was an objection to the motion by Representative Fannin, and with a roll call vote of 5 to 8, the motion failed.

Ms. Folse provided a synopsis on Items 29 through 35, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 29 through 35 were approved.

Ms. Folse explained an addition to the agenda was needed to consider Iberville Parish, University Club Center Economic Development District (University Club Center, LLC Project). President Alario moved to amend the agenda to add the item for consideration. The motion was seconded by Speaker Kleckley, and by a unanimous roll call vote, the item was added to the agenda. Treasurer Kennedy asked for public comment, hearing no public comment, Speaker Kleckley moved approval of the added item. The motion was seconded by President Alario, and without objection, the item was approved.

Further discussion continued on Item 21, Orleans Parish School Board. Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP and Annie Cambria, Director Strategic Finance, Recovery School District. Representative Leger moved approval, seconded by Senator Murray, and without objection, Item 21 was approved.

Treasurer Kennedy offered a resolution for Mr. James H. Napper, II for providing outstanding public service as General & Executive Counsel for the Department of Treasury, to the State Treasurer & his position as Chairman of the State Bond Commission and to the citizens of the State of Louisiana. Treasurer Kennedy moved for adoption of the resolution, seconded by President Alario and without objection the resolution was adopted

Treasurer Kennedy and Ms. Folse provided information on the General Obligation 2014D Premium.

Ms. Folse stated Item 36 was consideration of a motion to authorize resolutions for creating and establishing an issue not exceeding \$900,000,000 Gasoline and Fuels Tax Revenue Refunding Bonds; create and establish an issue not exceeding \$400,000,000 Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds; authorize the issuance and sale; authorize execution of certificate of determination setting final terms; execute any and all documents and certificates and to do all things necessary to effectuate the refunding; and to provide for other matters. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services and Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Ms. Folse provided a brief synopsis on Item 37 relative to receipt of Evaluation Team Grading and Recommendations for selection of a pool of Bond Counsels and Co-Bond Counsels for General Obligation Bonds. Speaker Kleckley moved approval to accept the recommendations. The motion was seconded by President Alario, and without objection, the selected Bond Counsels and Co-Bond Counsels were approved.

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

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