



MINUTES
STATE BOND COMMISSION
MEETING OF JANUARY 15, 2015
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. Joe Salter, 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 Joel Robideaux
Representative Walt Leger
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

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

Ms. Folsie provided a synopsis on Items 15 and 16, Ouachita Parish, Town of Sterlington. Additional information was provided by Mayor Vern Breland, Town of Sterlington. Senator Riser moved approval on Items 15 and 16, with conditional approval on Item 15, contingent upon adoption and subsequent verification of an amended resolution by the Town authorizing the inclusion of the Water Treatment System as security for the Bonds, which was scheduled to be adopted on January 27, 2015 and subject to the issuance of the bonds proposed with application number L15-042; and with Item 16 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 Speaker Kleckley, and without objection, Items 15 and 16 were approved, with Item 15 being conditionally approved.

Ms. Folsie provided a synopsis on Item 34, New Orleans Aviation Board (North Terminal Project). Additional information was provided by Iftikhar Ahmad, Director of Aviation, New Orleans Aviation Board and Raymond Anderson, CFO & Deputy Director, New Orleans Aviation Board. Senator Murray moved approval, seconded by Speaker Kleckley, and without objection, Item 34 was approved.

Ms. Folse provided a synopsis on Item 3, Caddo Parish, Fire District No. 3. Representative Fannin moved for conditional approval contingent upon verification of the certified resolution adopted by the Parish Commission authorizing the incurrence of the debt, which was adopted on January 8, 2015. The motion was seconded by President Alario, and without objection, Item 3 was conditionally approved.

Ms. Folse provided a synopsis on Item 4, St. Tammany Parish, Fire Protection District No. 9. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 4 was approved.

Ms. Folse provided a synopsis on Item 5, Allen Parish, Water District No. 1. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 5 was approved.

Ms. Folse provided a synopsis on Item 6, Ascension Parish School Board, Parishwide School District. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 6 was approved.

Ms. Folse provided a synopsis on Item 7, Iberia Parish Council. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 7 was approved.

Ms. Folse provided a synopsis on Items 8 through 10, Iberville Parish, City of St. Gabriel. Speaker Kleckley moved approval on Items 8 through 10, with Item 8 subject to the applicant's compliance with the debt limitations established by La. R.S. 47:338.68. The motion was seconded by President Alario, and without objection, Items 8 through 10 were approved.

Ms. Folse provided a synopsis on Item 11, Lafourche Parish Council, Road Sales Tax District No. 2. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 11 was approved.

Ms. Folse provided a synopsis on Item 12, Lafourche Parish School Board, Consolidated School District No. 1. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 12 was approved.

Ms. Folse provided a synopsis on Item 13, Natchitoches Parish, City of Natchitoches (DHH Program). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 13 was approved.

Ms. Folse provided a synopsis on Item 14, Orleans Parish, City of New Orleans. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Senator Murray moved approval, seconded by Speaker Kleckley and without objection, Item 14 was approved.

Ms. Folse provided a synopsis on Item 17, Rapides Parish School Board, Consolidated School District No. 62. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 17 was approved.

Ms. Folse provided a synopsis on Item 18, St. James Parish School Board, School District No. 1. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 18 was approved.

Ms. Folsie provided a synopsis on Item 19, St. John the Baptist Parish, Port of South Louisiana. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 19 was approved.

Ms. Folsie provided a synopsis on Item 20, St. John the Baptist Parish School Board. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 20 was approved.

Ms. Folsie provided a synopsis on Item 21, St. Mary Parish, City of Patterson. Speaker Kleckley moved for conditional approval, contingent upon the City amending the budget for fiscal year ending June 30, 2015, which is scheduled to be adopted on February 3, 2015, being adopted substantially the same as submitted draft. The motion was seconded by President Alario, and without objection, Item 21 was approved.

Ms. Folsie provided a synopsis on Item 22, Board of Supervisors for University of Louisiana System (University of New Orleans Wellness Center Project). Additional information was provided by Tracy Morganti, Bond Counsel, Adams and Reese, LLP and Mike Dauenhauer, Assistant Vice President, Business Affairs, UNO. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 22 was approved.

Ms. Folsie provided a synopsis on Item 23, Louisiana Community Development Authority (St. James Place of Baton Rouge Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 23 was approved.

Ms. Folsie provided a synopsis on Item 24, Louisiana Public Facilities Authority (Louisiana Pellets, Inc. Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 24 was approved.

Ms. Folsie provided a synopsis on Items 25 through 32, Ratifications and/or Amendments to Prior Approvals. Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP; Brenda Evans, Director, Louisiana Housing Corporation; Meredith Hathorn, Bond Counsel, Foley & Judell, LLP and Clay Tanner, Real Estate Attorney, Butler Snow, LLP regarding Item 30. Senator Smith offered a motion to disapprove Item 30. The motion was seconded by Representative Fannin. After further discussion, Senator Smith moved to withdraw his motion. Representative Fannin moved approval on Items 25 through 32, excluding Items 30 and 31, seconded by President Alario, and without objection, Items 25 through 32, excluding Items 30 and 31 were approved. There was no action taken on Items 30 and 31.

Ms. Folsie provided a status update on Item 33 relative to the State of Louisiana Gasoline & Fuels Tax Bonds, Series 2015A and Gasoline and Fuels Tax Second Lien Bonds, Series 2015B. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 33 was approved.

Ms. Folsie stated Item 35 was consideration of a motion to authorize a resolution for creating and establishing an issue not exceeding \$250,000,000 General Obligation Refunding Bonds, Series 2015A, not exceeding 6%, mature no later than August 1, 2031, refund all or a portion of General Obligation Bonds, Series 2009A, 2011A and 2012A and General Obligation Refunding Bonds, Series 2010A; to provide for the payment of principal and interest; fix the principal amounts, maturities, interest rates and redemption provisions; approve certain documents; provide for the call for redemption; appoint professionals; and provide for other matters. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. Speaker Kleckley moved approval of the resolution, seconded by Senator Murray, and without objection, the motion was approved.

Ms. Folsie provided information on Item 36, relative to the General Obligation Bond Premium Utilization.

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

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