



MINUTES
STATE BOND COMMISSION
MEETING OF OCTOBER 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. Guthrie 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 Neil Riser
Senator John Smith
Speaker Charles Kleckley
Representative James Fannin
Representative Chris Broadwater, representing Representative Joel Robideaux
Representative Walt Leger
Commissioner Stafford Palmieri
Treasurer John Kennedy

MEMBERS ABSENT:

Speaker Kleckley moved approval of the minutes of the September 17, 2015 meeting, seconded by President Alario, and without objection, the minutes were approved.

Treasurer Kennedy presented a resolution for Commissioner Nichols' tenure as Commissioner of Administration and a member of State Bond Commission. Speaker Kleckley moved adoption of the resolution, seconded by President Alario, and without objection, the resolution was adopted.

Treasurer Kennedy advised that Item 50, Louisiana Community Development Authority (Property Assessed Clean Energy Program) had been withdrawn. Ty Carlos, Director, Louisiana Development Authority reiterated the withdrawal.

Ms. Folsie advised that Item 9 was being withdrawn at the meeting.

Ms. Folsie provided a synopsis on Items 3 through 12, excluding Item 9, Local Governmental Units - Elections March 5th, 2015. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 3 through 12, excluding Item 9 were approved.

Ms. Folsie provided a synopsis on Item 13, Caddo Parish, Sewerage District No. 7. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 13 was approved.

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

Ms. Folsie provided a synopsis on Items 15 and 26, St. Tammany Parish, Fire Protection District No. 12. Additional information was provided by Stephen Krentel, Chief Administration, St. Tammany Fire District 12; Joseph Mitternacht, Chairman, Board of Commission, St. Tammany Fire District 12. Representative Broadwater moved for approval, seconded by President Alario, and without objection, Items 15 and 26 was approved.

Ms. Folsie provided a synopsis on Item 16, Terrebonne Parish Law Enforcement District. Additional information was provided by Buzz Anderson, Internal Auditor, Terrebonne Sheriff's Office. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 16 was approved.

Ms. Folsie provided a synopsis on Item 17, Beauregard Parish, Waterworks District No. 6. Senator Smith moved approval, seconded by Speaker Kleckley, and without objection, Item 17 was approved.

Ms. Folsie provided a synopsis on Item 18, Acadia Parish Police Jury. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 18 was approved.

Ms. Folsie advised that Item 19 had been withdrawn prior to the meeting.

Ms. Folsie provided a synopsis on Item 20, Bossier Parish, City of Bossier City. Speaker Kleckley moved for approval, seconded by President Alario, and without objection, Item 20 was approved.

Ms. Folsie provided a synopsis on Item 21, Caddo Parish, City of Shreveport (Shreveport Airport System). Additional information was provided by Janice D. Davis, Consultant, TKG & Associates; Fred Prime, Managing Director, Investment Banking Division Loop Capital Markets; Bill Boles, Bond Counsel, The Boles Law Firm. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 21 was approved.

Ms. Folsie provided a synopsis on Item 22, Franklin Parish, Hospital Service District No. 1. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 22 was approved.

Ms. Folsie provided a synopsis on Items 23-24, Orleans Parish, City of New Orleans, Sewerage and Water Board of New Orleans. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP; Robert K. Miller, Deputy Director, Sewerage and Water Board of New Orleans. Senator Murray moved approval on Item 23 and Item 24, with Item 23 being subject to (1) the feasibility report being finalized with no material changes to the projections included therein, and (2) 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; and Item 24 also being 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 23-24 were approved.

Ms. Folse provided a synopsis on Item 25, Rapides Parish, City of Alexandria. Speaker Kleckley moved for approval seconded by President Alario and without objection, Item 25 was approved.

Ms. Folse provided a synopsis on Item 27, Webster Parish School Board, Sales Tax School District No. 6. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 27 was approved.

Ms. Folse provided a synopsis on Item 28, Louisiana Stadium and Exposition District. Additional information was provided by Jason Akers, Bond Counsel, Foley & Judell, LLP, Evan Holmes, Director Business Operations, Louisiana Stadium and Exposition District and Larry Roedel, Attorney, Louisiana Stadium & Exposition District. Senator Murray moved conditional approval, contingent upon approval of the item at the next Joint Legislative Committee on the Budget meeting. The motion was seconded by Representative Leger and without objection, Item 28 was conditionally approved.

Ms. Folse provided a synopsis on Item 29, Louisiana Community Development Authority (Bayou Lafourche Fresh Water District Project). Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 29 was approved.

Ms. Folse provided a synopsis on Item 30, Louisiana Community Development Authority (Jefferson Parish Projects). President Alario moved approval, seconded by Speaker Kleckley and without objection, Item 30 was approved.

Ms. Folse provided a synopsis on Item 31, Louisiana Community Development Authority (NFR BioEnergy CT, LLC Project). Additional information was provided by Philip Keating, CEO, NFR BioEnergy CT, LLC Project; Matt Kern, Bond Counsel, Jones Walker, LLP. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 31 was approved.

Ms. Folse provided a synopsis on Items 32 and 38, Louisiana Public Facilities Authority (Tiger Athletic Foundation Project). Speaker Kleckley moved approval on Items 32 and 38, with Item 38 contingent upon verification of the certified resolution adopted by the Board of Supervisors amending the Cooperative Endeavor Agreement, which is scheduled to be adopted on October 23, 2015. The motion was seconded by President Alario, and without objection, Item 32 was approved and 38 was conditionally approved.

Ms. Folse provided a synopsis on Items 33-44, excluding item 38, Ratifications and/or Amendments To Prior Approvals. Additional information was provided on Item 35 by Grant Schlueter, Bond Counsel, Foley and Judell, LLP. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 33-44, excluding Item 38 were approved.

Ms. Folse provided a synopsis on Items 45, Cash Lines of Credit - Priority 2, and 46, Non-Cash Lines of Credit - Priority 5. Additional information was provided by Mark Moses, Director, Office of Facility Planning and Control. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 45-46 were approved.

Treasurer Kennedy provided notification of the 2016 State Bond Commission meeting dates. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 47 was approved.

Ms. Folse provided a synopsis on Item 48, Request to provide an exception to the current State Financial Advisory Services Contract to allow the State's Financial Advisor to be considered as a proposer for the Louisiana Department of Transportation and Development and the Louisiana Transportation Authority's Request for Proposal for Financial Advisory Services related to the (1) issuance, structuring, reissuance, refunding, or restructuring of bonds issued by the Louisiana Transportation Authority; (2) analysis, evaluation, and/or development of possible funding plans, including possible structures of bond issuances, in connection with public-private partnership proposals received or solicited under R.S. 48:2084 et seq; or (3) development, maintenance, and/or modification of financial and analytical models. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 48 was approved.

Ms. Folse provided information on Item 49, the Capital Outlay Escrow Fund, Line of Credit expenditures and the next new money General Obligation Bond sale. Additional information was provided by Mark Moses, Director, Office of Facility Planning and Control; Renee Boicourt, Financial Advisor, Lamont Financial Services. After further discussion, President Alario moved approval, seconded by Representative Leger, and without objection, Item 49 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.)

Act 26 of 2015

Priority 2 Cash Lines of Credit Recommendations

October 2015 Meeting of the State Bond Commission

Schedule	Agency	FY16 BDS	Title	Parish	Priority 2 Appropriations in Act 26	Recommended Priority 2 Cash Line of Credit
50-NVP	Mt. Moriah Masonic Lodge #17	2173	Restoration and Renovation of Historic Building Damaged by Hurricane Gustav	Iberville	100,000	100,000
					Total	100,000

Act 26 of 2015

Priority 5 Noncash Lines of Credit Recommendations

October 2015 Meeting of the State Bond Commission

Schedule	Agency	FY16 BDS	Title	Parish	Priority 5 Appropriations in Act 26	Recommended Priority 5 Noncash Line of Credit
50-J15	Concordia Parish	1259	New Hospital Facility, Acquisition, Planning and Construction	Concordia	1,750,000	1,750,000
50-MH8	Mandeville	698	Mandeville Lakefront Wetlands Restoration	St. Tammany	1,860,000	1,860,000

Total **3,610,000**