

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

MINUTES

STATE BOND COMMISSION

MEETING OF MARCH 16, 2006

SENATE COMMITTEE ROOM A

STATE CAPITOL BUILDING

REPORTED BY:

TERRY L. OWENS, CCR, RPR  
CERTIFIED COURT REPORTER

1                   The items listed on the Agenda  
2 are incorporated and considered to be a part of  
3 the minutes herein.

4                   Treasurer Kennedy called the  
5 meeting to order. Then Ms. Wright called the  
6 roll.

7                   MEMBERS PRESENT:

8                   Dr. Jimmy Clarke, representing  
9                   Governor Blanco  
10                  Ms. Angele' Davis, representing  
11                  Lieutenant Governor Landrieu  
12                  Mr. Steve Hawkland, representing  
13                  Secretary of State Al Ater  
14                  Mr. Nick Gachassin, representing  
15                  Attorney General Foti  
16                  President Donald Hines  
17                  Senator Francis C. Heitmeier  
18                  Senator Willie Mount  
19                  Senator Clo Fontenot,  
20                  representing Senator  
21                  Joe McPherson  
22                  Speaker Joe R. Salter  
23                  Representative John Alario, Jr.  
24                  Representative Bryant Hammett  
25                  Representative Charles DeWitt

1                   Commissioner Jerry LeBlanc

2                   Treasurer John Kennedy

3                   President Hines moved approval

4 of the minutes of the February 16, 2006

5 meeting, seconded by Speaker Salter, and

6 without objection, the minutes were approved.

7                   Discussion was held by Mr. Kling

8 with regard to Item 3, Local Governmental

9 Units-Elections (May 20, 2006).

10                  Speaker Salter moved approval,

11 seconded by Representative DeWitt, and without

12 objection, Item 3 was approved.

13                  Discussion was held by Mr. Kling

14 with regard to Items 4 through 8, Local

15 Governmental Units-Elections (July 15, 2006).

16                  Representative DeWitt moved

17 approval, seconded by President Hines, and

18 without objection, Items 4 through 8 were

19 approved.

20                  Discussion was held by Mr. Kling

21 with regard to Items 9 through 17, Local

22 Governmental Units/Political

23 Subdivisions-Loans.

24                  Representative DeWitt moved

25 approval, seconded by Speaker Salter, and

1 without objection, Items 9 through 17 were  
2 approved.

3                   Discussion was held by Mr. Kling  
4 with regard to Items 18 through 27 less 20,  
5 Local Governmental Units/Political  
6 Subdivisions-Bonds-Final Approval.

7                   Senator Fontenot moved approval,  
8 seconded by Speaker Salter, and without  
9 objection, Items 18 through 27 less 20 were  
10 approved.

11                   Discussion was held by Mr. Kling  
12 with regard to Item 20, Local Governmental  
13 Units/Political Subdivisions-Bonds-Final  
14 Approval.

15                   Further discussion was held by  
16 Richard Leibowitz, Breazeale, Sachse & Wilson  
17 with regard to Item 20.

18                   Representative Alario moved  
19 approval, seconded by Representative DeWitt,  
20 and without objection, Item 20 was approved  
21 subject to Staff approval.

22                   Discussion was held by Mr. Kling  
23 with regard to Item 28, Colleges and  
24 Universities.

25                   Representative Hammett moved

1 approval, seconded by Representative DeWitt,  
2 and without objection, Item 28 was approved.

3 Discussion was held by Mr. Kling  
4 with regard to Item 29, State Agency, Louisiana  
5 Agricultural Finance Authority.

6 Further discussion was held by  
7 Commissioner Bob Odom with regard to Item 29.

8 Further discussion was held by  
9 Ray Cornelius, Adams and Reese, with regard to  
10 Item 29.

11 Further discussion was held by  
12 Richard House, Executive Counsel with DED, with  
13 regard to Item 29.

14 Representative DeWitt moved  
15 approval, seconded by President Hines.  
16 President Kennedy objected to the motion and  
17 asked for a roll call vote. Roll call vote was  
18 7 to 7, and the item failed to pass.

19 Discussion was held by  
20 Commissioner Bob Odom with regard to passing  
21 the Boll Weevil item only.

22 Discussion was held by  
23 Liz St. Paul, AmSouth Bank, with regard to  
24 passing the Boll Weevil item only.

25 Representative Dewitt moved

1 approval, seconded by President Hines, and  
2 without objection, the Boll Weevil item was  
3 approved.

4 Discussion was held by Mr. Kling  
5 with regard to Item Nos. 31 and 32, Political  
6 Subdivisions.

7 Further discussion was held by  
8 Mr. Gordon King, Government Consultants of  
9 Louisiana.

10 Representative DeWitt moved  
11 approval, seconded by Mr. Gachassin.

12 Treasurer Kennedy made a  
13 substitute motion that it is approved with a  
14 cap on the fees of \$5 per bond. The motion was  
15 not seconded.

16 Going back to the original  
17 motion, Treasurer Kennedy objected and asked  
18 for a roll call vote.

19 The original motion passed.

20 Item No. 33 was withdrawn before  
21 meeting.

22 Discussion was held by Mr. Kling  
23 with regard to Item 35, Public Trusts-Final  
24 Approval and/or Sale.

25 Representative DeWitt moved

1 approval, seconded by Representative Hammett,  
2 and without objection, Item 35 was approved.

3                   Item Nos. 36, 37, 38, 39 and 42  
4 were withdrawn before meeting.

5                   Discussion was held by Mr. Kling  
6 with regard to Item No. 34, Industrial  
7 Development Board-Preliminary Approval GO Zone  
8 Bonds.

9                   Further discussion was held by  
10 Richard House, Executive Counsel with DED, with  
11 regard to Item 34.

12                   Speaker Salter moved approval,  
13 seconded by Representative DeWitt, and without  
14 objection, Item 34 was approved.

15                   Item Nos. 40 and 41 were  
16 deferred.

17                   Discussion was held by Mr. Kling  
18 with regard to Item 45, Other Business.

19                   Senator Mount moved approval,  
20 seconded by President Hines, and without  
21 objection, Item 45 was approved.

22                   Treasurer Kennedy recognized  
23 Mr. Shorty Baudwin.

24                   Representative DeWitt moved to  
25 add Item 30 to the agenda, seconded by

1 President Hines, and without objection, Item 30  
2 was added to the agenda.

3 Discussion was held by Mr. Kling  
4 with regard to Item 30, Political Subdivisions.

5 Representative DeWitt moved  
6 approval, seconded by President Hines, and  
7 without objection, Item 30 was approved.

8 Discussion was held by Mr. Kling  
9 with regard to Item 43, Cash Lines of  
10 Credit-Priority 2.

11 Further discussion was held by  
12 Jerry Jones, Facility Planning and Control  
13 Director, with regard to this item.

14 Ms. Davis moved approval,  
15 seconded by Commissioner LeBlanc, and without  
16 objection, Item 43 was approved with  
17 conditions.

18 Discussion was held by Mr. Kling  
19 with regard to Item 44, Non-Cash Lines of  
20 Credit-Priority 5.

21 Speaker Salter moved approval,  
22 seconded by President Hines, and without  
23 objection, Item 44 was approved.

24 Discussion was held by Mr. Kling  
25 with regard to a request for late admission to

1 the Superdome issue by Mark Tessier, Hattier,  
2 Sanford & Reynoir.

3                   Further discussion was held by  
4 Mark Tessier, Hattier, Sanford & Reynoir.

5                   Treasurer Kennedy entertained a  
6 motion.

7                   President Hines made a motion to  
8 adjourn, seconded by Representative DeWitt, and  
9 without objection, the Bond Commission was  
10 adjourned.

11

12

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

15

16

17

18

19

20

21

22

23

24

25

