

MINUTES  
STATE BOND COMMISSION  
MEETING OF JANUARY 15, 2009  
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. B. Blanchard called the roll.

MEMBERS PRESENT:

Mr. Timmy Teepell, representing Governor Bobby Jindal  
Ms. Erin Wesley, representing Lt. Governor Mitch Landrieu  
Secretary of State Jay Dardenne  
Mr. Rick McGimsey, representing Attorney General James Caldwell  
President Joel Chaisson  
Senator Michael Michot (arrived after approval of minutes)  
Senator John Alario, representing Senator Lydia Jackson  
Representative Elbert Guillory, representing Speaker Jim Tucker  
Representative James Fannin (arrived after approval of minutes)  
Representative Hunter Greene  
Representative Walt Leger, representing Representative Karen Carter Peterson  
Commissioner Angèle Davis  
Treasurer John Kennedy

MEMBERS ABSENT:

Senator Robert Marionneaux

President Chaisson moved approval for the minutes of the December 18, 2008 meeting, seconded by Representative Guillory, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 36, excluding Items 6, 8, 9, 19, 20, 21, 27, 29, 30, 31, 32 and 34, Local Governmental Units - Elections (April 4, 2009). President Chaisson moved approval, seconded by Representatives Fannin and Guillory, and without objection, Items 3 through 36, excluding Items 6, 8, 9, 19, 20, 21, 27, 29, 30, 31, 32 and 34, were approved.

Mr. Kling provided a synopsis on Items 6, 8, 9, 19, 20, 21, 27, 29, 30, 31, 32 and 34, and recommended the items be deferred until the parish governing authority resolutions had been received. Mr. Kling explained those applications for which parish governing authority resolutions were received would be heard at an Ad Hoc Sub-Committee meeting to be held prior to the Secretary of State's deadline for the April 4, 2009 election.

Mr. Kling provided a synopsis on Items 37 through 44, excluding Items 38, 41 and 44, Local Political Subdivisions - Loans. Additional information was provided for Items 41, 42 and 43 by Mr. Grant Schlueter, Bond Counsel, Foley & Judell, LLP. Representative Fannin moved approval of Items 37 through 44, excluding Items 38, 41 and 44. The motion was seconded by

Representative Guillory, and without objection, Items 37 through 44, excluding Items 38, 41 and 44, were approved.

Mr. Kling provided a synopsis on Item 38, District No. 4 Regional Planning and Development Commission (dba Acadiana Regional Development District). Additional information was provided by Mr. Lonnie Bewley, Bond Counsel, Foley & Judell, LLP and Mr. Stan McGee, CEO, 4<sup>th</sup> Planning District. Senator Michot moved for approval subject to the prior payment of the Commission's outstanding Grant Anticipation Note, Series 2008 being paid off by April 29, 2009. Motion was seconded by Representative Guillory, and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Items 41 and 44, St. Tammany Parish, Fire Protection District No. 9 and Vermilion Parish, Pecan Island Waterworks District No. 3. Representative Fannin moved for approval contingent upon receipt of approved resolutions from the submitting entities' parish governing authorities (St. Tammany Parish Council and Vermilion Parish Policy Jury). Motion seconded by Representative Guillory, and without objection, Items 41 and 44 were conditionally approved.

Mr. Kling provided a synopsis on Items 45 through 50, Local Bonds - Preliminary Approval. Representative Fannin moved approval, seconded by Representative Guillory, and without objection, Items 45 through 50 were approved.

Mr. Kling provided a synopsis on Item 51, East Baton Rouge Parish, Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge. Representative Fannin moved approval, seconded by Representative Leger, and without objection, Item 51 was approved.

Mr. Kling provided a synopsis on Item 52, Jefferson Parish, Jefferson Sales Tax District. Senator Alario moved approval, seconded by Representative Guillory, and without objection, Item 52 was approved.

Mr. Kling provided a synopsis on Item 53, Jefferson Davis Parish, Hospital Service District No. 1 (Jennings American Legion Hospital, Inc. Project). Senator Michot moved for approval contingent upon receipt and review of the Policy Jury's certified resolution to be adopted on January 28, 2009. Motion was seconded by Representative Guillory, and without objection, Item 53 was conditionally approved.

Mr. Kling provided a synopsis on Item 54, St. Bernard Parish Hospital Service District. Additional information was provided by Craig P. Taffaro, Parish President, St. Bernard Parish Government. Senator Alario moved approval, seconded by Representative Leger, and without objection, Item 54 was approved.

Mr. Kling provided a synopsis on Item 55, St. Tammany Parish Development District (Florida Marine Transporters, Inc. Project). Representative Fannin moved approval, seconded by Representative Leger, and without objection, Item 55 was approved.

Mr. Kling provided a synopsis on Item 56, St. Tammany Parish Development District (Champagne Beverage Co., Inc. Project). Representative Leger moved approval, seconded by Representative Guillory, and without objection, Item 56 was approved.

Mr. Kling provided a synopsis on Item 57, Louisiana Community Development Authority (Westlake Chemical Corporation Project).

Stephen Moret, Secretary, Department of Economic Development requested to address the Commission and provided a synopsis on recommendations for changes to be made in policy on the GO Zone program parameters, which had adopted on April 3 and April 17, 2008. Additional information was provided by Mr. Kling. Secretary of State Dardenne moved to amend the agenda to add the policy changes to the agenda for consideration. The motion was seconded by President Chaisson and by a unanimous roll call vote, the item was added to the agenda. Secretary of State Dardenne moved for approval of the added item, seconded by President Chaisson, and without objection, the item was approved.

Additional information on the Louisiana Community Development Authority (Westlake Chemical Corporation Project) was provided by Senator Jody Amedee. Representative Leger moved approval of Item 57. The motion was seconded by Senator Alario, and without objection, Item 57 was approved.

Treasurer Kennedy stated Dr. Edward Blakely, Director of the New Orleans Office of Recovery Management and Administration had asked to address the Commission. Dr. Blakely provided information regarding to the New Orleans GO Zone allocation.

Mr. Kling provided a synopsis on Item 58, Louisiana Community Development Authority (Sea Point, LLC Project). Representative Guillory moved for approval seconded by President Chaisson and without objection, Item 58 was approved.

Mr. Kling provided a synopsis on Item 59, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (Baronne Development Partners, LLC Project). Representative Leger moved approval, seconded by Representative Fannin and without objection, Item 59 was approved.

Mr. Kling provided a synopsis on Item 60, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (Edwards Avenue Partners Project). Representative Leger moved approval, seconded by Representative Fannin and without objection, Item 60 was approved.

Mr. Kling provided a synopsis on Item 61, Opelousas General Hospital Authority. Representative Guillory moved approval, seconded by Representative Fannin and without objection, Item 61 was approved.

Mr. Kling provided a synopsis on Items 62 through 67, excluding Item 62, Ratifications and/or Amendments to Prior Approvals. Representative Fannin moved approval, seconded by Representative Guillory and without objection, Items 62 through 67 were approved.

Mr. Kling provided a synopsis on Item 62, Calcasieu Parish Public Trust Authority. Representative Fannin moved approval, seconded by Representative Guillory, and without objection, Item 62 was approved.

Mr. Kling provided a synopsis on Item 68, Orleans Parish, City of New Orleans, Maple Area Residents Security Tax District. Representative Leger moved approval, seconded by Representative Fannin, and without objection, Item 68 was approved.

Mr. Kling provided a synopsis on Item 69, New Orleans Aviation Board. Representative Leger moved approval, seconded by Representative Fannin, and without objection, Item 69 was approved.

Mr. Kling provided a synopsis on Item 70, West Baton Rouge Parish, City of Port Allen. Representative Fannin moved approval, seconded by Representative Guillory, and without objection, Item 70 was approved.

Mr. Kling provided a synopsis on Item 71, to report the current status on the TIMED Program Bond Financing.

Mr. Kling stated Item 72 was a presentation on the LCTCS Bond Program. Dr. Joe May, President, Louisiana Community Technical College provided a synopsis on the current status.

Mr. Kling provided a synopsis on Item 73, and reported the status of GO Zone allocations under the provisions of the 2005 Act.

Senator Alario questioned the cost of issuances relative to Item 58. Fred Chevalier, Bond Counsel, Jones Walker responded by stating the information had to be obtained from the company.

Mr. Kling provided a synopsis on Item 75, and presented an overview and recommended program parameters and policies on the Emergency Economic Stabilization Act of 2008 (Hurricane Ike GO Zone Program). Representative Fannin moved approval, seconded by Representative Guillory, and without objection, Item 75 was approved.

Mr. Kling stated Item 74 was a presentation on Proposed Leverage Program-Water Revolving Fund Program. Information was provided by David Wolfe, Bond Counsel, Adams & Reese, LLP and Jennifer Meyer, Loan Coordinator Drinking Water Revolving Loan Fund Program, Department of Health and Hospitals.

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

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