

MINUTES
STATE BOND COMMISSION
MEETING OF MAY 21, 2009
COMMITTEE ROOM E
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
Lt. Governor Mitch Landrieu
Mr. Tom Schedler, representing Secretary of State Jay Dardenne
(arrived during Item 59)
Mr. Rick McGimsey, representing Attorney General James Caldwell
Senator John Alario, representing President Joel Chaisson
Senator Michael Michot
Senator Robert Marionneaux (arrived during Item 59)
Senator Robert Adley, representing Senator Lydia Jackson
Speaker Jim Tucker
Representative James Fannin
Representative Karen Carter Peterson (arrived during Item 59)
Commissioner Angèle Davis
Treasurer John Kennedy

MEMBERS ABSENT:

Representative Hunter Greene

Senator Alario moved approval of the minutes of the April 16, 2009 meeting and May 5, 2009 special meeting, seconded by Representative Fannin, and without objection, the minutes were approved.

Mr. Kennedy advised items would be taken in a different order than reflected on the agenda, with the Item 59 being the first item to be discussed.

Mr. Kling stated that an agenda change was needed on Item 59, Louisiana Community Authority (Louisiana Community and Technical College System Facility Corporation Project) to reflect the changes made to the request after the agenda was posted. Senator Alario moved to amend the agenda for stated terms. The motion was seconded by Representative Fannin and without objection, the agenda was amended. Mr. Kling provided a synopsis on Item 59 and explained the assumptions used to prepare the Net State Tax Supported Debt Report. Additional information was provided by Joe May, President, Louisiana Community and Technical College and Jerry Jones, Facility Planning & Control. Senator Alario moved for approval of the amended item, seconded by Representative Fannin, and without objection, the amended item was approved.

Mr. Kling provided a synopsis on Item 60, regarding applicability of State Bond Commission Fee Schedule for recycled private activity volume cap bonds related to housing issues. Representative Fannin made a motion for fee schedule on closing fee not to apply to previous recycled private activity volume cap bonds but to apply on any future issues. The motion was seconded by Speaker Tucker, and without objection, the motion on Item 60 was approved.

Mr. Kling provided a synopsis on Items 3 through 10, Local Governmental Units - Elections (October 17, 2009). Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Items 3 through 10, were approved.

Mr. Kling provided a synopsis on Items 11 through 18, excluding Item 16, Local Political Subdivisions - Loans. Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Items 11 through 18, excluding Item 16, were approved.

Mr. Kling provided a synopsis on Item 16, St. Helena Parish Hospital Services District No. 1. Speaker Tucker moved approval, seconded by Representative Fannin, and without objection, Item 16 was approved.

Mr. Kling provided a synopsis on Items 19 through 22, excluding Item 19, Local Political Subdivisions - Bonds - Preliminary Approval. Representative Fannin moved for approval, seconded by Speaker Tucker, and without objection, Items 19 through 22, excluding Item 19 were approved.

Mr. Kling provided a synopsis on Item 19, Livingston Parish, Ward Two Water District. Representative Fannin moved approval, seconded by Speaker Tucker, and without objection, Item 19 was approved.

Mr. Kling provided a synopsis on Items 23 through 33, excluding Items 23, 26 and 33, Local Political Subdivisions - Bonds - Final Approval. Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Items 23 through 33, excluding Items 23, 26 and 33, were approved.

Mr. Kling provided a synopsis on Items 26 and 33, Jefferson Davis Parish Waterworks District No. 4 and West Feliciana Parish, Gas Utility District No. 1. Senator Alario moved for approval on Items 26 and 33, with conditional approval on Item 26 contingent upon receipt of the resolution adopted by the Jefferson Davis Police Jury to authorize the incurrence of the debt. Motion was seconded Speaker Tucker, and without object, Item 26 and 33 were approved, with Item 26 being conditionally approved.

Mr. Kling provided a synopsis on Item 23, Caddo Parish, Town of Greenwood. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 23 was approved.

Mr. Kling provided a synopsis on Item 34, Calcasieu Parish Waterworks District No. 8 of Wards 3 and 8. Representative Fannin moved approval, seconded by Senator Alario and without objection, Item 34 was approved.

Mr. Kling provided a synopsis on Item 35, Board of Supervisors for University of Louisiana System (McNeese State University Field House Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 35 was approved.

Mr. Kling provided a synopsis on Item 36, Louisiana Community Development Authority (SNF Holding Company Project) - GO Zone. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 36 was approved.

Mr. Kling provided a synopsis on Item 37, Louisiana Community Development Authority (Monroe Regional Airport Terminal Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 37 was approved.

Mr. Kling provided a synopsis on Item 38, Industrial Development Board of the Parish of St. Mary, Louisiana, Inc. (Charenton Canal, LLC Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Item 39, Louisiana Public Facilities Authority (Air Products and Chemicals Project) - GO Zone. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 39 was approved.

Mr. Kling provided a synopsis on Item 40, Jefferson Parish Finance Authority. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 40 was approved.

Mr. Kling provided a synopsis on Item 41, Louisiana Public Facilities Authority (Franciscan Missionaries of Our Lady Health System Project). Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 41 was approved.

Mr. Kling provided a synopsis on Item 52, a status report for Gasoline and Fuels Tax bonds, 2009 series.

Mr. Kling provided a synopsis on Item 53, consideration of the resolution authorizing the Chairman and/or Director of the State Bond Commission to take action with respect to certain Interest Rate Swap Agreements regarding the 2009 Louisiana Gasoline and Fuels Tax Revenue Bonds. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP and William Ankner, Department of Transportation & Development. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 53 was approved.

Mr. Kling provided a synopsis on Item 54, consideration of the adoption of the Tenth Supplemental State of Louisiana Gasoline and Fuels Tax Revenue Bond Resolution in connection with authorization, issuance and sale of \$485,000,000 State of Louisiana Gasoline and Fuels Tax Revenue Bonds, 2008 Series A and related Hedge Charges and Hedge Obligations. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP and William Ankner, Department of Transportation & Development. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 54 was approved.

Mr. Kling stated that a motion for approval of Item 55 was not required.

Mr. Kling provided a synopsis on Item 56, consideration of the adoption of the Third Supplemental State of Louisiana Gasoline and Fuels Tax Second Lien Revenue Bond Resolution setting forth the parameters for the incurrence of the \$121,250,000 State of Louisiana Gasoline and Fuels Tax Revenue Bonds, 2009A-3. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP and William Ankner, Department of Transportation & Development. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 56 was approved.

Mr. Kling stated that a motion for approval of Item 57 was not required.

Mr. Kling provided a synopsis on Items 42 through 51, ratifications or amendments to prior approvals. Senator Michot moved approval, seconded by Representative Fannin, and without objection, Items 42 through 51, were approved.

Mr. Kennedy stated that consideration of Item 58 would be deferred until the June meeting.

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

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