

MINUTES  
STATE BOND COMMISSION  
MEETING OF JUNE 18, 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. S. Wright 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  
Senator Michael Michot (arrived during Item 60)  
Senator Robert Marionneaux (arrived during Item 37)  
Senator Ed Murray, representing Senator Lydia Jackson  
Speaker Jim Tucker  
Representative James Fannin  
Representative Hunter Greene  
Commissioner Angèle Davis  
Treasurer John Kennedy

MEMBERS ABSENT:

Senator John Alario, representing President Joel Chaisson  
Representative Karen Carter Peterson

Representative Fannin moved approval of the minutes of the May 21, 2009 meeting, seconded by Senator Murray, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 12, Local Governmental Units - Elections (October 17, 2009). Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Items 3 through 12, were approved.

Mr. Kling provided a synopsis on Items 13 through 19, less Item 16, Local Political Subdivisions - Loans. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Items 13 through 19, less Item 16, were approved.

Mr. Kling provided a synopsis on Item 16, Local Political Subdivisions - Loans, Lafourche and Terrebonne Parishes, Fire Protection District No. 6. Speaker Tucker moved for conditional approval contingent upon receipt of the certified resolution adopted by the Lafourche Parish Council to authorize the incurrence of the debt. Motion was seconded by Senator Murray, and without objection, Item 16 was conditionally approved.

Mr. Kling provided a synopsis on Item 20 through 22, Local Political Subdivisions - Bonds - Preliminary Approval. Speaker Tucker moved for approval, seconded by Senator Murray, and without objection, Item 20 through 22 were approved.

Mr. Kling provided a synopsis on Item 23, Allen Parish, City of Oakdale. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 23 was approved.

Mr. Kling provided a synopsis on Item 24, Caddo Parish, Sewerage District No. 8. Speaker Tucker moved for conditional approval contingent upon approval by the Caddo Parish Commission authorizing the incurrence of the debt. Motion was seconded by Senator Murray, and without objection, Item 24 was conditionally approved.

Mr. Kling provided a synopsis on Item 25, Concordia Parish, City of Ferriday. Speaker Tucker moved approval, Senator Murray, and without objection, Item 25 was approved.

Mr. Kling provided a synopsis on Item 26, East Baton Rouge Parish, Central Community School Board. Speaker Tucker moved for conditional approval contingent upon the submission and staff's review of an appraisal for the land prior to purchase. Motion was seconded by Senator Murray, and without objection, Item 26 was conditionally approved.

Mr. Kling provided a synopsis on Item 27, Lafayette Parish, City of Youngsville. Speaker Tucker moved approval, Senator Murray, and without objection, Item 27 was approved.

Mr. Kling provided a synopsis on Item 28, Orleans Parish, City of New Orleans, Sewerage and Water Board. Senator Murray moved approval, seconded by Speaker Tucker, and without objection, Item 28 was approved.

Mr. Kling provided a synopsis on Item 29, Ouachita Parish, Monroe City School Board. Representative Fannin moved approval, seconded by Speaker Tucker, and without objection, Item 29 was approved.

Mr. Kling provided a synopsis on Item 30, Rapides Parish, Town of Woodworth. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 30 was approved.

Mr. Kling provided a synopsis on Item 31, St. John the Baptist Parish Council. Speaker Tucker moved for approval seconded by Senator Murray and without objection, Item 31 was approved.

Mr. Kling provided a synopsis on Item 32, St. Mary Parish, City of Morgan City. Speaker Tucker moved for conditional approval contingent upon the City amending their resolution on June 23, 2009 to include Swap Language and providing a certified copy to State Bond Commission. Motion was seconded by Senator Murray, and without objection, Item 32 was conditionally approved.

Mr. Kling provided a synopsis on Item 33, St. Mary Parish, City of Morgan City. Speaker Tucker moved for conditional approval contingent upon the City amending their resolution on 6/23/09 to include Swap Language and providing a certified copy to State Bond Commission. Motion was seconded by Senator Murray, and without objection, Item 33 was conditionally approved.

Mr. Kling provided a synopsis on Item 34, St. Tammany Parish, Northshore Harbor Center District. Speaker Tucker moved approval, seconded by Senator Murray and without objection, Item 34 was approved.

Mr. Kling provided a synopsis on Item 35, West Carroll Parish, Town of Oak Grove. Speaker Tucker moved approval, Senator Murray and without objection, Item 35 was approved.

Mr. Kling provided a synopsis on Item 36, Washington Parish Assessment District. Additional information was provided by Randy Seal, Assessor, Washington Parish and Jim Ryan, Government Consultants, with regard to Item 36. Speaker Tucker moved approval, seconded by Senator Murray and without objection, Item 36 was approved.

Mr. Kling provided a synopsis on Item 37, Louisiana Housing Finance Agency, Peltier Gardens Apartments Project. Additional information was provided by Keith Howard, Developer, Crown Properties with regard to Item 37. Representative Fannin moved approval, seconded by Senator Murray and without objection, Item 37 was approved.

Mr. Kling provided a synopsis on Item 38, New Orleans Aviation Board, Consolidated Rental Car Project. Additional information was provided by Sean Hunter, Director of Aviation, Louis Armstrong Airport and Jarrell Godfrey, Bond Counsel. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Item 39, Louisiana Community Developmental Authority, Jefferson Parish Project. Additional information was provided by Kent Schexnayder, Sisung Securities. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 39 was approved.

Mr. Kling provided a synopsis on Item 40, Louisiana Community Development Authority, Ponchatoula Area Recreation District No. 1 Project. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 40 was approved.

Mr. Kling provided a synopsis on Item 41, Louisiana Community Development Authority, Town of Walker Utilities Project. Additional information was provided by Jim Ryan, Government Consultants. Representative Fannin moved approval, seconded by Senator Murray, and without objection, Item 41 was approved.

Mr. Kling provided a synopsis on Item 42, New Orleans Aviation Board, Passenger Facility Charge Projects. Additional information was provided by Jarrell Godfrey, Bond Counsel, The Godfrey Firm, PLC and by Sean Hunter, Director of Aviation, Louis Armstrong Airport. Senator Murray moved for conditional approval contingent upon adoption of a resolution by the New Orleans City Council approving the issuance of the debt and staff's review and approval of the final term sheet with the contingency that should an amount in excess of \$30,000,000 be required for placement in an interim financing mode that NOAB appear before the State Bond Commission prior to such placement in order to provide justification for the required interim borrowing. Motion was seconded by Speaker Tucker, and without objection, Item 42 was conditionally approved.

Mr. Kling provided a synopsis on Item 43, Louisiana Community Development Authority, Louisiana State High School Athletic Association Project. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 43 was approved.

Mr. Kling provided a synopsis on Item 44, Louisiana Public Facilities Authority, West Feliciana Acquisitions, LLC Project. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 44 was approved.

Mr. Kling provided a synopsis on Item 45, Louisiana Public Facilities Authority, Crescent Gardens Homes Project. Additional information was provided by Wes Shafto, Bond Counsel, Breithaupt, Dunn, DuBois, Shafto & Wolleson, LLC. Senator Murray moved approval, seconded by Speaker Tucker, and without objection, Item 45 was approved.

Mr. Kling provided a synopsis on Item 46, Jefferson Parish Finance Authority. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 46 was approved.

Mr. Kling provided a synopsis on Item 47, Louisiana Public Facilities Authority, Christus Health Project. Additional information was provided by Susan Weeks, Bond Counsel, Foley & Judell, LLP and Melissa Williams, System Director of Christus Health. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 47 was approved.

Mr. Kling provided a synopsis on Item 48, Opelousas General Hospital Authority. Speaker Tucker moved for conditional approval contingent upon the Authority amending their resolution on June 24, 2009 to include the additional transaction terms and providing a certified copy to the State Bond Commission staff. Motion was seconded by Senator Murray, and without objection, Item 48 was conditionally approved.

Mr. Kling provided a synopsis on Items 49 through 54, which were amendments to prior approvals. Speaker Tucker moved approval, seconded by Senator Murray, and without objection Items 49 through 54 were approved.

Mr. Kling provided a synopsis on Item 55, Industrial Development Board of the parish of Ascension, Louisiana, Inc., BASF Corporation Project. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Item 55 was approved.

Mr. Kling provided a synopsis on Item 56, St. James Parish Council, Louisiana Sugar Refining, LLC Project. Speaker Tucker moved approval, seconded by Senator Murray, and without objection Item 56 was approved.

Mr. Kling provided a synopsis on Items 57 and 58, consideration of the adoption of the Eleventh 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 and the adoption of the Fourth Supplemental State of Louisiana Gasoline and Fuels Tax Second Lien Revenue Bond Resolution setting forth the parameters for the incurrence of the \$60,625,000 State of Louisiana Gasoline and Fuels Tax Revenue Bonds, 2009A-4. Additional information was provided by David Henderson, Bond Counsel, Foley & Judell, LLP. Speaker Tucker moved approval, seconded by Senator Murray, and without objection, Items 57 and 58 was approved.

Mr. Kling advised that Item 59 involved the rescheduling the July, 2009 meeting. After discussion of possible dates, no consensus was reached. Chairman Kennedy stated possible dates would be discussed with House and Senate leadership. No motion was made.

Mr. Kling provided a synopsis on Item 60, presentation and consideration of the 2008 Net State Tax Supported Debt (NSTSD) Report. Senator Marionneaux asked a question regarding

certain capitol outlay issues. Information was provided by Mr. Kling and Jerry Jones, Facility Planning and Control. After discussion of the issues and the various underlying assumptions regarding the report, Speaker Tucker moved to accept the NSTSD report, seconded by Representative Fannin, Item 60 was accepted.

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

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