



MINUTES  
STATE BOND COMMISSION  
MEETING OF AUGUST 20, 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 and Ms. W. Sittig called the roll.

MEMBERS PRESENT:

Mr. Timmy Teepell, representing Governor Bobby Jindal  
Ms. Erin Wesley, representing Lt. Governor Mitch Landrieu  
Mr. Tom Schedler, representing Secretary of State Jay Dardenne  
Mr. Rick McGimsey, representing Attorney General James Caldwell  
Senator John Alario, representing President Joel Chaisson  
Senator Michael Michot  
Senator Robert Marianneaux  
Senator Lydia Jackson  
(arrived during discussion of Item 12)  
Representative Austin Badon, representing Speaker Jim Tucker  
Representative James Fannin  
Representative Hunter Greene  
(arrived after approval of Elections - Items 3-7)  
Representative Karen Carter Peterson  
(arrived after approval of Elections - Items 3-7)  
Commissioner Angèle Davis  
Treasurer John Kennedy  
(Mr. James H. Napper, Jr. representing Treasurer Kennedy on Items 12 - 16)

MEMBERS ABSENT:

Representative Fannin moved approval of the minutes of the July 30, 2009 meeting, seconded by Senator Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 6 and Item 103, Local Governmental Units - Elections (November 14, 2009). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 3 through 6, and Item 103, were approved.

Mr. Kling provided a synopsis on Item 7, Local Governmental Units - Elections (November 14, 2009) St. Landry Parish, City of Opelousas. Senator Alario moved to defer action, seconded by Mr. Schedler, and without objection, Item 7 was deferred.

Mr. Kling provided a synopsis on Items 8 through 11, and Item 15, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 8 through 11, and Item 15 were approved.

Mr. Kling provided a synopsis on Item 12, Orleans Parish School Board. Additional information was provided by Stan Smith, Chief Financial Officer of the Orleans Parish School Board and Woody Kopper, President of the Orleans Parish School Board with regard to Item 12. Representative Peterson moved approval, seconded by Representative Badon, and without objection, Item 12 was approved.

Mr. Kling provided a synopsis on Item 13, Orleans Parish Law Enforcement District. Representative Peterson moved for approval, seconded by Representative Badon, and without objection, Item 13 was approved.

Mr. Kling provided a synopsis on Item 14, St. Tammany Parish Council, Recreation District No. 11. Mr. Schedler moved for conditional approval contingent upon approval by the St. Tammany Parish Council authorizing the incurrence of the debt. Motion was seconded by Senator Alario, and without objection, Item 14 was conditionally approved.

Mr. Kling provided a synopsis on Item 16, Washington Parish Law Enforcement District. Additional information was provided by Mechelle Galloway, Chief Financial Officer, Washington Parish Sheriff's Office, with regard to Item 16. Mr. Schedler moved approval, seconded by Senator Alario, and without objection, Item 16 was approved.

Mr. Kling provided a synopsis on Items 17 through 25, excluding Item 21, Local Political Subdivisions - Loans/Bonds - Final Approval. Additional information was provided by Beth Scioneaux, Deputy Superintendent, Louisiana Department of Education. Representative Peterson moved approval, seconded by Senator Marionneaux, and without objection, Items 17 through 25, excluding Item 21, were approved.

Mr. Kling advised that Item 21 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Items 26 through 30, Local Political Subdivisions - Bonds - Preliminary Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 26 through 30 were approved.

Mr. Kling provided a synopsis on Item 31, Ascension Parish, Consolidated Utilities District No. 1. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 31 was approved.

Mr. Kling provided a synopsis on Item 32, Caddo Parish, City of Shreveport. Senator Jackson moved approval, seconded by Senator Alario, and without objection, Item 32 was approved.

Mr. Kling provided a synopsis on Item 33, Caddo-Bossier Parishes Port Commission, Northwest Pipe Co. Project. Senator Jackson moved approval, seconded by Senator Alario, and without objection, Item 33 was approved.

Mr. Kling provided a synopsis on Item 34, Calcasieu Parish, Waterworks District No.14, Ward 5. Representative Fannin moved for approval seconded by Senator Alario and without objection, Item 34 was approved.

Mr. Kling provided a synopsis on Item 35, Calcasieu Parish, Waterworks District No. 1, Ward 1. Representative Fannin moved approval, seconded by Senator Alario and without objection, Item 35 was approved.

Mr. Kling provided a synopsis on Item 36, Livingston Parish, Crystal Lakes Community Development District. Representative Fannin moved approval, seconded by Senator Alario and without objection, Item 36 was approved.

Mr. Kling provided a synopsis on Item 37, Ouachita Parish, Prairie Road Water District. Representative Fannin moved approval, seconded by Senator Alario and without objection, Item 37 was approved.

Mr. Kling provided a synopsis on Item 38, St. Tammany Parish, Town of Abita Springs. Representative Fannin moved approval, seconded by Senator Alario and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Items 39 through 76, Local Political Subdivisions - Bonds - Final Approval - DEQ ARRA Capitalization Grant/Loan Program. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Items 39 through 76 was approved.

Mr. Kling provided a synopsis on Item 77, Louisiana Community Development Authority, Woman's Hospital Foundation Project. Additional information was provided by Teri Fontenot, CEO, Woman's Hospital. Representative Greene moved approval, seconded by Senator Alario, and without objection, Item 77 was approved.

Mr. Kling provided a synopsis on Item 78, Louisiana Community Development Authority, City of Lake Charles Project. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 78 was approved.

Mr. Kling provided a synopsis on Item 79, Louisiana Community Development Authority, City of New Iberia Project. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 79 was approved.

Mr. Kling provided a synopsis on Item 80, Louisiana Community Development Authority, Vidalia Economic Development Project. Additional information was provided by Bill Boles, Bond Counsel, Boles Law Firm. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 80 was approved.

Mr. Kling provided a synopsis on Item 81, Industrial Development Board of the Parish of Ascension, Louisiana, Inc., BASF Project - GO Zone Bonds. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 81 was approved.

Mr. Kling provided a synopsis on Item 82, Louisiana Public Facilities Authority, Tulane University of Louisiana Project. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 82 was approved.

Mr. Kling provided a synopsis on Item 83, Louisiana Public Facilities Authority, Crescent Gardens Homes Project. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 83 was approved.

Mr. Kling provided a synopsis on Items 84 through 99, Ratifications and/or Amendments to Prior Approvals. Additional information was provided by Mike Strain, Commissioner, Department of Agriculture; Rene Simon, Director, Louisiana Agriculture Finance Authority; and Tracy Morganti, Attorney, Adams & Reese, LLP. Senator Alario moved approval, seconded by Representative Badon, and without objection, Items 84 through 99 were approved.

Mr. Kling stated Items 100 and 101 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 102, Caddo Parish, Town of Blanchard. Senator Jackson moved approval, seconded by Representative Badon, and without objection, Item 102 was approved.

Mr. Kling provided a synopsis on Item 104, Caddo Parish, City of Shreveport (Concordia Place Development Project). Senator Jackson moved approval, seconded by Senator Alario, and without objection, Item 104 was approved.

Mr. Kling provided a synopsis on Item 100, relative to the presentation and discussion by Legislative Auditor regarding notification received from USDA Rural Development on problem issuers. Additional information was provided by Joy Irwin, Director of Advisory Services, Legislative Auditor's Office. Treasurer Kennedy stated Mr. Richard Hoffpaur with USDA would be invited to attend the next meeting to provide additional information.

Ms. Gionne Jourdan, representing Michaels Development Corporation, provided information relative to New Orleans multi-family housing applications, specifically Desire and New Savoy projects. Treasurer Kennedy stated that representatives from Louisiana Housing Finance Authority, Louisiana Recovery Authority and Bureau of Governmental Research would be invited to attend the next meeting to provide additional information and respond to questions regarding multi-family housing in New Orleans.

Representative Karen Peterson made a request that the Attorney General review Title 31 of the Revised Statutes to ascertain if SBC approval was required for assessment being proposed by Louisiana Citizens Property Insurance Corporation.

Mr. Kling provided a synopsis on Item 101, relative to the form, size and legal representation for proposed General Obligation and Office Facilities Corporation Bond Issues. Additional information was provided by Freda Johnson, Financial Advisor, (GFA). Mr. McGimsey moved to a) appoint bond counsel utilizing the rotation previously approved for the refunding series component and the next GO bond series, which would be split into two issues and b) provide for fee adjustment on the refunding component of 60 cents per bond for bond counsel. The motion was seconded by Representative Fannin, and without objection, the motion 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.)