



MINUTES  
STATE BOND COMMISSION  
MEETING OF SEPTEMBER 17, 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. W. Sittig called the roll.

MEMBERS PRESENT:

Mr. Timmy Teepell, representing Governor Bobby Jindal  
(arrived after approval of minutes and left before consideration of Items 28-31)  
Ms. Erin Wesley, representing Lt. Governor Mitch Landrieu  
Secretary of State Jay Dardenne  
(arrived during discussion of Item 98)  
Mr. Rick McGimsey, representing Attorney General James Caldwell  
Senator John Alario, representing President Joel Chaisson  
Senator Michael Michot  
(arrived during discussion of Item 98 and left before consideration of Items 28-31)  
Senator Robert Marionneaux  
(left before consideration of Items 28-31)  
Senator Ed Murray, representing Senator Lydia Jackson  
Speaker Jim Tucker  
Representative James Fannin  
Representative Hunter Greene  
(arrived after approval of minutes)  
Representative Karen Carter Peterson  
(arrived during discussion of Item 98)  
Commissioner Angèle Davis  
(arrived after approval of minutes)  
Treasurer John Kennedy

Senator Alario moved approval of the minutes of the August 20, 2009 meeting, seconded by Speaker Tucker, and without objection, the minutes were approved.

Treasurer Kennedy stated Item 98, presentation and discussion regarding utilization of recovery dollars and tax credit incentives for GO Zone Housing redevelopment issues, will be considered first. Information was provided by Janet Howard, President, Bureau of Governmental Research; Stephen Stuart, Research Analyst, Bureau of Governmental Research; Donald Vallee, New Orleans Landlords' Association; Craig Taffaro, President, St. Bernard Parish; Paul Rainwater, Executive Director, Louisiana Recovery Authority; Walter Leger, Chairman of Housing Task Force, Louisiana Recovery Authority; David Voelker, Chairman, Board of Directors, Louisiana Recovery Authority; Milton J. Bailey, President, Louisiana Housing Finance Authority; Patrick Bowen, VWB Research and Vogt, Williams & Bowen, LLC; Brenda Evans, Program Administrator, Louisiana Housing Authority; Pres Kabacoff, Chief Executive Officer,

HRI Properties; Joan Heisser, New Orleans resident; Corinne Ducre, New Orleans resident; Senator Cheryl Gray Evans; Kelly Longwell, Past President, Louisiana Association of Affordable Housing Providers; Morgan Williams, Acting General Counsel, Greater New Orleans Fair Housing Action Center; Laura Tuggle, Housing Law Unit Manager, Southeast Louisiana Legal Services; Stacy Seicshnaydre, Associate Professor, Tulane University; Rebecca Rottenberg, Urban Planner, GCR 4 Associates; Christine Robertson, Director, Local Initiatives Support Corporation; Chandra Crawford, Director of Public Policy, Unity of Greater New Orleans; Marla Williams, Executive Director, Louisiana Housing Alliance; and Henry R. Charlot, Jr., Director, Downtown Development District of New Orleans.

Treasurer Kennedy stated the remaining items would be considered in a somewhat different order than reflected on the agenda beginning with Local Political Subdivisions - Loans.

Mr. Kling provided a synopsis on Items 28 through 31, Local Political Subdivisions - Loans. Senator Alario moved for approval on Items 28 through 31, with conditional approval on Item 28 contingent upon receipt of the certified resolution adopted by the East Baton Rouge Parish Metropolitan Council authorizing the incurrence of the debt. Motion was seconded by Representative Fannin, and without object, Items 28 through 31 were approved, with Item 28 being conditionally approved.

Mr. Kling provided a synopsis on Item 32, East Baton Rouge Parish, Hospital Service District No. 1, Lane Regional Medical Center Project. Senator Alario moved approval, seconded by Representative Greene, and without objection, Item 32 was approved.

Mr. Kling provided a synopsis on Items 33 through 39, Local Political Subdivisions - Bonds - Preliminary Approval. Senator Alario moved for approval, seconded by Representative Fannin, and without objection, Items 33 through 39 were approved.

Mr. Kling provided a synopsis on Item 40; St. Charles Parish Council, REG Destrehan Project. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 40 was approved.

Mr. Kling provided a synopsis on Items 41 through 47, Local Political Subdivisions - Bonds - Final Approval - DEQ ARRA Capitalization Grant/Loan Program. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Items 41 through 47 were approved.

Mr. Kling provided a synopsis on Items 48 through 57, Local Political Subdivisions - Loans/Bonds - Final Approval - Taxable Qualified School Construction (QSCB) ARRA Program. Mr. Kling stated a letter of opposition to Item 55 had been received and was included with the analysis sheet. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Items 48 through 57 were approved.

Mr. Kling provided a synopsis on Items 58 through 67, excluding Item 59, Local Political Subdivisions - Bonds - Final Approval. Representative Greene moved approval, seconded by Representative Fannin, and without objection, Items 58 through 67, excluding Item 59, were approved.

Mr. Kling stated that Item 59 had been withdrawn before the meeting.

Mr. Kling provided a synopsis on Item 68, Washington Parish, City of Bogalusa. Additional information was provided by James “Mack” McGehee, Mayor of Bogalusa; Jerry Baily, Director of Administration; David Wolfe, Bond Counsel, Adams and Reese, LLC; and Joy Irwin, Director of Advisory Services, Legislative Auditor’s office. Senator Murray moved for approval, seconded by Representative Peterson, and without objection, Item 68 was approved.

Mr. Kling advised Item 69 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 70, Louisiana Community Development Authority, Westlake Chemical Corporation Projects. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 70 was approved.

Mr. Kling advised Item 71 would be considered after Item 72.

Mr. Kling provided a synopsis on Item 72, Louisiana Community Development Authority, Caddo-Bossier Parishes Port Commission. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 72 was approved.

Mr. Kling stated a change for Item 71, Louisiana Community Development Authority, Point Bio Energy, LLC Project. Additional information was provided by Steve Dicharry, Executive Director, Louisiana Community Development. Senator Alario moved conditional approval contingent upon LCDA granting approval at its next meeting, with the understanding SBC approval would not set a precedent for such submissions in the future. The motion was seconded by Representative Fannin, and without objection, Item 71 was conditional approved.

Mr. Kling provided a synopsis on Item 73, Industrial Development Board of the City of New Orleans, Louisiana, Inc., Zelia, LLC Project. Senator Alario moved approval, seconded by Senator Murray, and without objection, Item 73 was approved.

Mr. Kling advised Items 74 and 75 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 76, Louisiana Public Facilities Authority, Tulane University of Louisiana Project. Senator Murray moved for approval seconded by Representative Peterson and without objection, Item 76 was approved.

Mr. Kling provided a synopsis on Items 77 through 89, 101, and 102. Ratifications and/or Amendments to Prior Approvals. Senator Alario moved approval, seconded by Representative Fannin and without objection, Items 77 through 89, 101, and 102 were approved.

Mr. Kling provided a synopsis on Items 3 through 27, Local Governmental Units, Elections, less Items 4, 12, 15, 19 and 25. Mr. Kling advised Items 4, 12, 15 and 19 had been withdrawn before the meeting and Item 25 was to be withdrawn during the meeting. Additional information was provided on Item 10 by Richard Leibowitz, Bond Counsel, Breazeale, Sachse & Wilson, LLP and John Carpenter, Assistant Chief Administrative Officer, City of Baton Rouge. Senator Alario moved approval, seconded by Speaker Tucker and without objection, Items 3 through 27, less Items 4, 12, 15, 19, and 25 were approved.

Mr. Kling provided a synopsis on Item 92, St. Landry Parish, City of Opelousas. Senator Murray moved approval, seconded by Speaker Tucker and without objection, Item 92 was approved.

Mr. Kling provided a synopsis on Item 93, with regard to an amendment to the Financial Advisory Services Contract. Speaker Tucker moved conditional approval contingent upon prior fiscal year's funds would not be utilized for services provided. The motion was seconded by Representative Fannin and without objection, Item 93 was conditionally approved.

Mr. Kling provided a synopsis on Item 90, Lines of Credit, Certificates of Impossibility or Impracticality for previously approved Priority 1 projects. After some discussion, Speaker Tucker moved approval, seconded by Representative Fannin, and without objection, Item 90 was approved.

Mr. Kling provided a synopsis on Item 91, Lines of Credit, Priority 2. Mr. McGimsey stated the Attorney General's Office had determined two projects (50-J38 and 50-NU8) were not qualified because the proper documentation had not been submitted. Additional information was provided by Jerry Jones, Facility Planning & Control. Mr. McGimsey stated he had just been advised that Project 50-NU8 had submitted the documentation a short while ago and was now qualified. Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Item 91, excluding project 50-J38, was approved.

Mr. Kling provided a synopsis on Item 97, which was the consideration of a resolution authorizing the Chairman or Director to act on behalf of the Commission in approving the "Memorandum of Understanding" related to the property generally referred to the Baton Rouge State Office Building. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 97 was approved.

Mr. Kling provided a synopsis on Item 100, Louisiana Community Development Authority, Sea Point, LLC Project. Additional information was provided by Fred Chevalier, Bond Counsel, Jones Walker and Jonathan Red, Chief Operating Officer, Sea Point LLC. Representative Fannin moved approval, seconded by Representative Greene, and without objection, Item 100 was approved.

Mr. Kling provided a synopsis on Item 99, Louisiana Office Facilities Corporation, Louisiana State Capitol Complex Program. Senator Alario moved conditional approval contingent upon the review and approval by the SBC Director of the structure, documents, fees and other related transactional issues. The motion was seconded by Speaker Tucker, and without objection, Item 99 was conditionally approved.

Mr. Kling provided a synopsis on Item 95 relative to the upcoming General Obligation and General Obligation Refunding bond issuance. Additional information was provided by Barbara Goodson, Deputy Commissioner, Division of Administration. Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Item 95 was approved.

Mr. Kling advised that Item 96 was consideration of a change in date of the October SBC meeting to October 27, 2009 in order to take advantage of a more favorable pricing time frame without having a special meeting for the competitive bidding process.

Mr. Kling provided a synopsis on Item 75, Industrial Development Board of the City of New Orleans, Louisiana, Inc., New Savoy Place Phase II Project. Additional information was provided by Gionne Jourdan, Michaels Development Corporation;. Senator Alario moved approval, seconded by Representative Peterson, and without objection, Item 75 was approved.

Mr. Kling provided a synopsis on Item 69 Louisiana Housing Finance Agency, the Muses II Project and Item 74 Industrial Development Board of the City of New Orleans, Louisiana, Inc., Chateau Carre Apartments Project. Additional information was provided by Scott Brian, LDG Development; Kelly Longwell, Past President, Louisiana Association of Affordable Housing Providers, LLC; Milton Bailey, Louisiana Housing Finance Authority in regards to Item 69. Amber Seely, Renaissance Neighborhood Development Corporation provided information on Item 74. Senator Murray moved approval of Items 69 and 74, seconded by Representative Peterson, and without objection, Items 69 and 74 were approved.

Mr. Kling advised that Item 94, was regarding issues relative to the United States Department of Agriculture Rural Development program. John Broussard, Program Director, Richard Hoffpauir, Community Program Director, and Clarence Hawkins, State Director, with the USDA Rural Development program provided specific information on local political subdivisions' outstanding instruments of indebtedness issues.

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

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