



MINUTES
STATE BOND COMMISSION
MEETING OF March 19, 2015
SENATE 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. D. Anderson called the roll.

MEMBERS PRESENT:

Mr. Thomas Enright, representing Governor Bobby Jindal
Mr. Randy Davis, representing Lt. Governor Jay Dardenne
(Lt. Governor Dardenne replaced Mr. Davis during discussion of Item 46)
Secretary of State Tom Schedler
Mr. Rick McGimsey, representing Attorney General James Caldwell
President John Alario
Senator Ed Murray, representing Senator Jack Donahue
Senator Neil Riser
Senator John Smith
Representative Kirk Talbot, representing Speaker Charles Kleckley
Representative James Fannin
(Absent during discussion of Item 46)
Representative Joel Robideaux
(Arrived during discussion of Item 47)
Representative Walt Leger
(Absent during discussion of Item 46)
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

Representative Fannin moved approval of the minutes of the February 19, 2015 meeting, seconded by President Alario, and without objection, the minutes were approved.

Treasurer Kennedy recognized Secretary Schedler in addressing Item 47, related to the March 16, 2015 Ad Hoc Election Subcommittee meeting and emergency elections.

Ms. Folsie provided a synopsis on Item 3, Richland Parish, Hospital Service District No. 1-B. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 3 was approved.

Ms. Folsie provided a synopsis on Item 4, Washington Parish, City of Bogalusa. Additional information was provided by Senator Ben Nevers, District 12; Mayor Wendy O'Quin Perrette, City of Bogalusa; Stacy Smith, Director of Administration, City of Bogalusa; and David Wolf, Bond Counsel, Adams & Reese, LLP. Senator Murray moved approval, seconded by Secretary Schedler, and without objection, Item 4 was approved.

Ms. Folsie advised Items 5, 12 and 16 had been withdrawn prior to the meeting.

Ms. Folse provided a synopsis on Items 6, 7, 8, 10 and 11, Local Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by President Alario, and without objection, Items 6, 7, 8, 10 and 11 were approved.

Ms. Folse provided a synopsis on Item 9, East Baton Rouge Parish, Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge and Item 21, Louisiana Community Development Authority (Parish of East Baton Rouge Road Improvement Project). Representative Leger moved approval, seconded by President Alario, and without objection, Items 9 and 21 were approved.

Ms. Folse provided a synopsis on Item 13, Ouachita Parish, Prairie Road Water District. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 13 was approved.

Ms. Folse provided a synopsis on Item 14, Pointe Coupee Parish Police Jury. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 14 was approved.

Ms. Folse provided a synopsis on Item 15, Richland Parish, Town of Delhi. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 15 was approved.

Ms. Folse provided a synopsis on Item 17, Board of Supervisors of Louisiana State University and Agricultural and Mechanical College. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 17 was approved.

Ms. Folse advised Items 18 and 20 had been withdrawn prior to the meeting.

Ms. Folse provided a synopsis on Item 19, Louisiana Community Development Authority (City of Bossier City, Louisiana Project). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 19 was approved.

Ms. Folse provided a synopsis on Item 22, Louisiana Community Development Authority (Perkins Road Memory Care, LLC Project). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 22 was approved.

Ms. Folse provided a synopsis on Item 23, Louisiana Community Development Authority (GMF-Bellefont Apartment Homes Project). Representative Fannin moved for conditional approval, contingent upon registration of GMF Bellefont, LLC. and its subsidiaries with the Louisiana Secretary of State in order to do business in Louisiana. The motion was seconded by President Alario, and without objection, Item 23 was conditionally approved.

Ms. Folse provided a synopsis on Item 24, Louisiana Community Development Authority (Bossier Parish Public Improvement Project). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 24 was approved.

Ms. Folse provided a synopsis on Item 25, Louisiana Public Facilities Authority (Touro Infirmary Project). Representative Leger moved approval, seconded by President Alario, and without objection, Item 25 was approved.

Ms. Folsie provided a synopsis on Items 26 through 40, Ratifications and/or Amendments to Prior Approvals. Comment was given from the audience on Item 37 by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Representative Fannin moved approval, seconded by President Alario, and without objection, Items 26 through 40 were approved.

Ms. Folsie provided a synopsis on Items 41 through 44 relative to Lines of Credit and Capital Outlay. Additional information was provided by Mark A. Moses, Director, Office of Facility Planning and Control. Representative Leger moved approval on Item 41, Certificates of Impossibility or Impracticality - Priority 1; Item 42, Rescission of Cash Lines of Credit - Priority 1; Item 43, Cash Lines of Credit - Priority 2 and Item 44, Non-Cash Lines of Credit - Priority 5. The motion was seconded by Senator Murray, and without objection, Items 41 through 44 were approved.

Ms. Folsie provided information on Item 45, relative to the 2015 General Obligation Bond Sale.

Ms. Folsie provided information on Item 46 relative to the 2014 Net State Tax Supported Debt Report. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services and Mark A. Moses, Director, Office of Facility Planning and Control. Representative Robideaux moved approval to accept the 2014 Net State Tax Supported Debt Report. The motion was seconded by Senator Riser, there was an objection to the motion by Commissioner Nichols, & with a roll call vote of 9 to 2 the motion was approved.

There was brief discussion related to Tobacco Securitization.

There was additional discussion related to Item 46, the 2014 Net State Tax Supported Debt Report.

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

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