



MINUTES
STATE BOND COMMISSION
MEETING OF DECEMBER 17, 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. Guthrie called the roll.

MEMBERS PRESENT:

Mr. Thomas Enright, representing Governor Bobby Jindal
Mr. Randy Davis, representing Lt. Governor Jay Dardenne
Mr. Kyle Ardoin, representing 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
Speaker Charles Kleckley (arrived during discussion of item 35)
Representative James Fannin
Representative Joel Robideaux
Representative Walt Leger
Commissioner Stafford Palmieri
Treasurer John Kennedy

MEMBERS ABSENT:

Representative Fannin moved approval of the minutes of the November 17, 2015 meeting, seconded by President Alario, and without objection, the minutes were approved.

Ms. Folse provided a synopsis on Item 3, DeSoto Parish Communications District. Representative Fannin moved conditional approval contingent upon verification of the certified resolution adopted by the Police Jury authorizing the incurrence of the debt. The motion was seconded by President Alario, and without objection, Item 3 was conditionally approved.

Ms. Folse provided a synopsis on Item 4, Iberia Parish Council, Hospital Service District No. 1. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 4 was approved.

Ms. Folse provided a synopsis on Item 5, St. Tammany Parish, Communications District No. 1. Mr. Ardoin moved approval, seconded by President Alario, and without objection, Item 5 was approved.

Ms. Folse provided a synopsis on Item 6, Washington Parish, Hospital Service District No. 1. Representative Fannin moved conditional approval contingent upon verification of the certified resolution adopted by the Parish Council authorizing the incurrence of the debt. The motion was seconded by President Alario, and without objection, Item 6 was conditionally approved.

Ms. Folse provided a synopsis on Item 7, Caddo Parish, Fire District No. 1. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 7 was approved.

Ms. Folse provided a synopsis on Item 8, Iberville Parish, City of St. Gabriel. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 8 was approved.

Ms. Folse provided a synopsis on Item 9, Lafayette Parish, City of Carencro, I-49 Corridor Economic Development District. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 9 was approved.

Ms. Folse provided a synopsis on Items 10 and 11, Lafayette Parish School Board. Representative Robideaux moved approval subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation. The motion was seconded by President Alario, and without objection, Items 10 and 11 were approved.

Ms. Folse provided a synopsis on Item 12, Morehouse Parish School Board, Consolidated School District No. 12. Representative Fannin moved approval subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation. The motion was seconded by President Alario, and without objection, Item 12 was approved.

Ms. Folse provided a synopsis on Item 13, Orleans Parish, Port of New Orleans. Representative Leger moved approval, seconded by Senator Murray, and without objection, Item 13 was approved.

Ms. Folse provided a synopsis on Item 14, Louisiana Housing Corporation (Bastion New Orleans Partners I Project). Representative Leger moved approval, seconded by Senator Murray, and without objection, Item 14 was approved.

Ms. Folse provided a synopsis on Item 15, Louisiana Community Development Authority (Nicholls State University Student Facilities/NSU Facilities Corporation Project). Representative Fannin moved conditional approval contingent upon verification of the certified resolution adopted by the Board of Supervisors for the University of Louisiana System authorizing the incurrence of the debt. The motion was seconded by President Alario and without objection, Item 15 was conditionally approved.

Ms. Folse provided a synopsis on Item 16, Louisiana Community Development Authority (Parish of Calcasieu, State of Louisiana Project). Representative Fannin moved approval, seconded by President Alario and without objection, Item 16 was approved.

Ms. Folse provided a synopsis on Item 17, Louisiana Community Development Authority (University of Louisiana Monroe Facilities, Inc. - Student Center Project). Senator Riser moved conditional approval contingent upon verification of the resolution adopted by the Board of Supervisors for the University of Louisiana System. The motion was seconded by Representative Fannin and without objection, Item 17 was conditionally approved.

Treasurer Kennedy advised that Item 18 had been withdrawn before the meeting.

Ms. Folsie provided a synopsis on Items 19 through 34, Ratifications and/or Amendments To Prior Approvals. Representative Fannin moved approval, seconded by President Alario and without objection, Items 19 through 34 were approved.

Ms. Folsie provided a synopsis on Item 35, Non-Cash Lines of Credit – Priority 5. After a brief discussion Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 35 was approved.

Ms. Folsie provided a synopsis on Item 36, the consideration of a resolution for (1) Not exceeding \$254,920,000 Bond Anticipation Notes, not exceeding 2%, not exceeding 12 months, interim financing, (2) Not exceeding \$254,920,000 General Obligation Bonds, Series 2016A, not exceeding 7%, not exceeding 20 years, reimbursing lines of credit expenditures related to capital outlay projects; (3) Authorizing the issuance and sale; and (4) Providing for other matters. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. After further discussion, a recommendation was given to invite JP Morgan, Wells Fargo, and Goldman Sachs to make the best proposal in mid-January 2016. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 36 was approved.

Treasurer Kennedy thanked the Bond Commission members for their service to the State of Louisiana and wished everyone Happy Holidays.

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

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