



MINUTES
STATE BOND COMMISSION
MEETING OF JULY 21, 2016
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. Ben Nevers, representing Governor John Bel Edwards
Mr. Robert Barham, representing Lt. Governor William "Billy" Nungesser
Mr. Joe Salter, representing Secretary of State Tom Schedler
Mr. John Morris, representing Attorney General Jeffrey "Jeff" Landry
Senator Barrow Peacock, representing President John Alario
Senator Eric LaFleur
Senator John Smith, representing Senator Jean-Paul "JP" Morrell
Senator Rick Ward, representing Senator John Smith (Senator Ward arrived during the discussion of Item 11)
Speaker Taylor Barras
Representative Johnny Berthelot, representing Representative Cameron Henry
Representative Neil Abramson
Representative Jim Morris
Commissioner Jay Dardenne
Treasurer John Kennedy

MEMBERS ABSENT:

Speaker Barras moved approval of the minutes of the June 16, 2016 meeting, seconded by Senator Peacock, and without objection, the minutes were approved.

Ms. Folsie provided a synopsis on Items 3 through 7, Local Governmental Units - Elections December 10, 2016. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Items 3 through 7, were approved.

Ms. Folsie noted that the Secretary of State's proposition deadline for the December 10, 2016 election is October 25, 2016. Therefore, the October 20, 2016 State Bond Commission meeting is the last day that elections can receive Bond Commission approval.

Ms. Folsie provided a synopsis on Item 8, Caldwell Parish Law Enforcement District. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 8 was approved.

Ms. Folsie provided a synopsis on Item 9, Iberia Parish, Iberia Economic Development Authority. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 9 was approved.

Ms. Folsie provided a synopsis on Item 10, Morehouse Parish, City of Bastrop. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 10 was approved.

Ms. Folsie provided a synopsis on Item 11, Plaquemines Parish Law Enforcement District. Additional information was provided by J. Hugh Martin, Bond Counsel, Foley & Judell, LLP; Monica Nicosia, Chief Deputy Tax Collector, Plaquemines Parish Sheriff's Office; Buzz Anderson, Accountant. After further discussion, Mr. Dardenne moved approval not exceeding \$3,000,000 subject to the District reporting to State Bond Commission staff on a monthly basis with status of their financial situation and that the Sheriff meet with new Parish President and return to the State Bond Commission with a presentation in 90 days. The motion was seconded by Representative Berthelot, and without objection, Item 11 was approved.

Ms. Folsie provided a synopsis on Item 12, Terrebonne Parish Law Enforcement District. Additional information was provided by Buzz Anderson, Accountant. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 12 was approved.

Ms. Folsie provided a synopsis on Item 13, Jackson Parish, Town of Eros. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 13 was approved.

Ms. Folsie provided a synopsis on Items 16, 18, 19 and 20, Loans Political Subdivisions - Bonds - Final Approval. Speaker Barras moved for approval, seconded by Senator Peacock, and without objection, Items 16, 18, 19 and 20 were approved.

Ms. Folsie provided a synopsis on Item 14, Acadia Parish, City of Rayne (DEQ Project). Speaker Barras 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 Senator LaFleur, and without objection, Item 14 was approved.

Ms. Folsie provided a synopsis on Item 15, Grant Parish, Village of Dry Prong. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 15 was approved.

Ms. Folsie provided a synopsis on Item 17, Lafourche Parish Law Enforcement District. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 17 was approved.

Ms. Folsie provided a synopsis on Item 21, Tangipahoa Parish, Recreation District No. 3. Speaker Barras moved for conditional contingent upon verification of the certified resolution adopted by the Parish Council which is scheduled to be adopted on July 25, 2016. The motion was seconded by Senator Peacock and without objection, Item 21 was approved.

Ms. Folsie provided a synopsis on Item 22, Terrebonne Parish, Hospital Service District No. 1 (Terrebonne General Medical Center Project). Speaker Barras moved approval, seconded by Senator Peacock and without objection, Item 22 was approved.

Ms. Folsie provided a synopsis on Item 23, Louisiana Community Development Authority (Southeastern Louisiana University Student Housing/University Facilities, Inc.: Phase Four Parking Project). Treasurer Kennedy informed the Commission that Senator LaFleur recused himself from Item 23. Speaker Barras moved approval, seconded by Senator Peacock and without objection, Item 23 was approved.

Ms. Folsie provided a synopsis on Item 24, Louisiana Community Development Authority (Southeastern Louisiana University Student Housing/University Facilities, Inc. Project). Treasurer Kennedy informed the Commission that Senator LaFleur recused himself from Item 24. Speaker Barras moved approval, seconded by Senator Peacock and without objection, Item 24 was approved.

Ms. Folsie provided a synopsis on Item 25, Louisiana Public Facilities Authority (Provident Group-Flagship Properties, LLC - Louisiana State University Nicholson Gateway Project). Speaker Barras moved approval, seconded by Senator Peacock and without objection, Item 25 was approved.

Ms. Folsie provided a synopsis on Item 26, Louisiana Public Facilities Authority (St. Anthony's Gardens Project). Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 26 was approved.

Ms. Folsie provided a synopsis on Item 27, Louisiana Public Facilities Authority (Archdiocese of New Orleans Project). Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 27 was approved.

Ms. Folsie provided a synopsis on Items 28 through 35, Ratifications and/or Amendments To Prior Approvals. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Items 28 through 35 were approved.

Treasurer Kennedy advised that Government Consultants of Louisiana was present to give a brief presentation. Additional information on the sale was provided by Gordon King, President, Government Consultants of Louisiana.

Ms. Folsie provided a synopsis on Item 37, Illinois Finance Authority (Ness Healthcare NFP). Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 37 was approved.

Ms. Folsie provided a synopsis on Item 36, Cash Lines of Credit - Priority 1. Additional information was provided by Mark A. Moses, Director, Office of Facility Planning & Control. After further discussion, Senator LaFleur moved approval, seconded by Senator Peacock, and without objection, Item 36 was approved.

Ms. Folsie provided an update and handout on Item 38, Capital Outlay Escrow Fund and Net State Tax Supported Debt. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Ms. Folsie provided a synopsis on Item 39, State of Louisiana (General Obligation Bonds). Additional information was provided by Mark A. Moses, Director, Office of Facility Planning & Control; Renee Boicourt, Financial Advisor, Lamont Financial Services. After further discussion, Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 39 was approved.

Ms. Folsie provided a synopsis on Item 40, consideration of the (1) options for managing certain Interest Rate Swap Agreements related to the State of Louisiana Gasoline and Fuels Tax Bonds (2) amend the prior authorization granted on January 29, 2016 for the solicitation of bond counsel and underwriter to include all outstanding State of Louisiana Gasoline and Fuels Tax Bonds and associated Interest Rate Swap Agreements; and (3) authorization of the review, evaluation, and grading of bond counsel and underwriter by the evaluation team; and (4) delegation of authority to the Director, in conjunction with the State's Financial Advisor, for selection of bond counsel based upon recommendations of the evaluation team. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 40 was approved.

Ms. Folsie provided a synopsis on Item 41, (1) Discussion, consideration and authorization for the State Bond Commission staff, in conjunction with the State's Financial Advisor, to proceed with the development of a plan of financing (inclusive but not limited to, Solicitation for Offers for bond counsel and financial institutions) associated with the issuance of Revenue Anticipation Notes for cash flow purposes; (2) authorization of the review, evaluation and grading of bond counsel and financial institutions by the evaluation team; and (3) delegation of authority to the Director, in conjunction with the State's Financial Advisor, for selection of bond counsel based upon recommendations of the evaluation team. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services; Renee Roberie, Deputy State Treasurer, Louisiana State Treasury Department. Speaker Barras moved approval, seconded by Senator Peacock, and without objection, Item 41 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.)
