



MINUTES  
STATE BOND COMMISSION  
MEETING OF SEPTEMBER 15, 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. Matthew Block, representing Governor John Bel Edwards  
Mr. Robert Barham, representing Lt. Governor William "Billy" Nungesser  
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler  
Mr. John Morris, representing Attorney General Jeffrey "Jeff" Landry  
President John Alario  
Senator Eric LaFleur  
Senator Yvonne Dorsey-Colomb, representing Senator Jean-Paul "JP" Morrell  
Senator Barrow Peacock, representing Senator John Smith  
Speaker Taylor Barras  
Representative Cameron Henry  
Representative Phillip DeVillier, representing Representative Neil Abramson  
Representative Jim Morris  
Commissioner Jay Dardenne  
Treasurer John Kennedy

MEMBERS ABSENT:

Speaker Barras moved approval of the minutes of the August 18, 2016 and August 30, 2016 meetings, seconded by President Alario, and without objection, the minutes were approved.

Treasurer Kennedy informed the Commission that it was President Alario's birthday. Members of the Commission and audience wished President Alario a happy birthday.

Ms. Folsie provided a synopsis on Items 3 through 25, excluding Item 15 which was withdrawn before the meeting, Local Governmental Units - Elections December 10, 2016. Speaker Barras moved approval, seconded by President Alario, and without objection, Items 3 through 25, excluding Item 15 were approved.

Ms. Folsie provided a synopsis on Item 26, East Baton Rouge Parish, St. George Fire Protection District No. 2. Speaker Barras moved conditional approval, contingent upon verification of the certified resolution adopted by the Metropolitan Council authorizing the incurrence of the debt, which was adopted on September 14, 2016. The motion was seconded by President Alario, and without objection, Item 26 was approved.

Ms. Folsie provided a synopsis on Item 27, East Feliciana Parish Law Enforcement District. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 27 was approved.

Ms. Folse provided a synopsis on Item 28, Rapides Parish Police Jury, Fire Protection District No. 7. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 28 was approved.

Ms. Folse provided a synopsis on Item 29, St. Helena Parish Law Enforcement District. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 29 was approved.

Ms. Folse provided a synopsis on Item 30, Caddo Parish, City of Shreveport. Senator Peacock moved approval, seconded by Speaker Barras, and without objection, Item 30 was approved.

Ms. Folse provided a synopsis on Items 32 through 35, 40, 42 and 44, Local Political Subdivisions - Bonds - Final Approval. Speaker Barras moved approval, seconded by President Alario, and without objection, Items 32 through 35, 40, 42 and 44 were approved.

Ms. Folse provided a synopsis on Item 31, Avoyelles Parish, Southwest Avoyelles Waterworks District. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 31 was approved.

Ms. Folse provided a synopsis on Item 36, East Feliciana Parish School Board. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 36 was approved.

Ms. Folse provided a synopsis on Items 37 through 39, Local Political Subdivisions - Bonds - Final Approval. Speaker Barras moved approval, seconded by President Alario, and without objection, Items 37 through 39 were approved.

Ms. Folse advised that Item 41 was withdrawn before the meeting.

Ms. Folse provided a synopsis on Item 43, St. Tammany Parish, Hospital Service District No. 1. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 43 was approved.

Ms. Folse provided a synopsis on Item 45, Board of Supervisors of Louisiana State University and Agricultural and Mechanical College. Speaker Barras moved for approval seconded by President Alario and without objection, Item 45 was approved.

Ms. Folse provided a synopsis on Item 46, Louisiana Housing Corporation (Beau Sejour Apartments Project). Speaker Barras moved conditional approval, contingent upon verification of the amended certified resolution adopted by the Louisiana Housing Corporation authorizing an increase of the bond amount from \$3,800,000 to \$4,000,000, which was adopted on September 14, 2016. The motion was seconded by President Alario and without objection, Item 46 was conditionally approved.

Ms. Folse provided a synopsis on Item 47, Louisiana Housing Corporation (Gabriel Villa Apartments Project). Additional information was provided by Marjorianna Willman, Deputy Administrator, Louisiana Housing Corporation. After further discussion, Treasurer Kennedy informed the Commission that Senator LaFleur recused himself from Item 47. Speaker Barras moved approval, seconded by President Alario and without objection, Item 47 was approved.

Ms. Folse provided a synopsis on Item 48, Louisiana Housing Corporation (Meadows at Nicholson, LP Project). Speaker Barras moved approval, seconded by President Alario and without objection, Item 48 was approved.

Ms. Folse provided a synopsis on Item 49, Louisiana Housing Corporation (Olive Grove Senior Apartments Project). Speaker Barras moved conditional approval, contingent upon verification of the certified resolution adopted by the Louisiana Housing Commission authorizing the incurrence of debt, which was adopted on September 14, 2016. The motion was seconded by President Alario and without objection, Item 49 was conditionally approved.

Ms. Folse provided a synopsis on Item 50, Louisiana Community Development Authority (Provident Group - Village at Americana LLC). Speaker Barras moved conditional approval, contingent upon verification of the amended certified resolution adopted by the LCDA authorizing the change in maturity from 5 years to 35 years and change in interest rates from 4.5%-6.5% to 10%-12% which was adopted on September 8, 2016. The motion was seconded by President Alario, and without objection, Item 50 was conditionally approved.

Ms. Folse provided a synopsis on Item 51, Louisiana Community Development Authority (Monroe Regional Airport Terminal Project). Speaker Barras moved approval, seconded by President Alario, and without objection, Item 51 was approved.

Ms. Folse provided a synopsis on Item 52, Louisiana Public Facilities Authority (Tulane University of Louisiana Project). Speaker Barras moved approval, seconded by President Alario, and without objection, Item 52 was approved.

Ms. Folse provided a synopsis on Item 53, Calcasieu Parish School Board, School District No. 30. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 53 was approved.

Ms. Folse provided a synopsis on Item 54, Livingston Parish, Town of Livingston. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 54 was approved.

Ms. Folse provided a synopsis on Item 55, Livingston Parish Law Enforcement District. Additional information was provided by Jamie Felder, CFO, Livingston Parish Sheriff Office; Roy Chustz, CPA, Livingston Parish Sheriff Office. After further discussion, Speaker Barras moved approval, seconded by President Alario, and without objection, Item 55 was approved.

Ms. Folse provided a synopsis and handout on Item 56, Evangeline Parish Law Enforcement District. Additional information was provided by Dirk Deville, Tax Assessor, Evangeline Parish; Eddie Soileau, Sheriff, Evangeline Parish. Treasurer Kennedy informed the Commission that Senator LaFleur recused himself from Item 56. After further discussion, President Alario moved approval, seconded by Speaker Barras, and without objection, Item 56 was approved.

Ms. Folse provided a synopsis and handout on Item 58, State of Louisiana (General Obligation Bonds). After a brief discussion, Speaker Barras moved approval of the cost of issuance, President Alario seconded the motion, and without objection, Item 58 was approved.

Ms. Folse provided a synopsis and handout on Item 57, State of Louisiana (Revenue Anticipation Notes). Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services; Barry Dusse, State Budget Director, Office of Planning and Budget; Renee Roberie, Deputy State Treasurer, Louisiana State Treasury Department; Laura Lapeze, Chief Financial Officer, Louisiana State Treasury Department. After further discussion, Commissioner Dardenne moved approval of giving the Executive Committee authority to negotiate with US Bank and J P Morgan for various terms regarding the Revenue Anticipation Notes, Series 2016, one or more series. The motion was seconded by Speaker Barras, and without objection, the Executive Committee was given the authority to negotiate. In addition, Speaker Barras moved to adopt the resolution for Item 57, State of Louisiana (Revenue Anticipation Notes) - (1) Not exceeding \$400,000,000 Revenue Anticipation Notes, Series 2016, one or more series, mature no later than August 14, 2017, providing funds to avoid temporary cash flow shortfalls and a working balance in the State General Fund to enable the State to pay expenses in a timely manner from currently budgeted and appropriated revenues of the State General Fund for Fiscal Year 2016-2017; (2) authorizing the issuance and sale; (3) providing for the payment of principal and interest; and (4) providing for other matters in connection therewith; which includes the recommendation to give the Executive Committee authority to negotiate. The motion was seconded by President Alario, and without objection, Item 57 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.)

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