



MINUTES
STATE BOND COMMISSION
MEETING OF NOVEMBER 21, 2013
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
Lt. Governor Jay Dardenne
Ms. Merietta Norton, 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
Representative James Fannin
Representative Joel Robideaux
Representative Walt Leger
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

Speaker Kleckley moved approval of the minutes of the October 17, 2013 meeting, seconded by President Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Item 3, Acadia Parish, Crowley Service Area Fire Protection District No. 11. Speaker Kleckley moved approval, seconded by Representative Robideaux, and without objection, Item 3 was approved.

Mr. Kling provided a synopsis on Item 4, East Baton Rouge Parish Recreation and Park Commission. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 4 was approved.

Mr. Kling provided a synopsis on Item 5, Rapides Parish School Board. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 5 was approved.

Mr. Kling provided a synopsis on Item 6, St. Tammany Parish, Fire Protection District No. 9. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 6 was approved.

Mr. Kling provided a synopsis on Item 7, Tangipahoa Parish Water District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 7 was approved.

Mr. Kling provided a synopsis on Item 8, St. Charles Parish, Hospital Service District No. 1 and Item 11, St. Charles Parish, Plantation View Medical Office, Inc. President Alario moved approval on Items 8 and 11 with conditional approval on Item 8 contingent upon verification of a certified resolution by the Parish Council authorizing the incurrence of the debt, which is scheduled to be adopted on December 2, 2013. The motion was seconded by Speaker Kleckley, and without objection, Items 8 and 11 were approved, with Item 8 being conditionally approved.

Mr. Kling provided a synopsis on Item 9, Louisiana Housing Corporation (Cyrus Homes Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 9 was approved.

Mr. Kling provided a synopsis on Item 10, Louisiana Community Development Authority (East Carroll Parish Law Enforcement District Project). Additional information was provided by Donnie Cunningham, Bond Counsel, Jones Walker, LLP and Wydette LaCaze Williams, Sheriff, East Carroll Sheriff's Office. Senator Riser moved approval, seconded by Representative Leger, and without objection, Item 10 was approved.

Mr. Kling provided a synopsis on Item 12, Calcasieu Parish Public Trust Authority (Mortgage Credit Certificate Program). Senator Smith moved approval, seconded by Speaker Kleckley, and without objection, Item 12 was approved.

Mr. Kling provided a synopsis on Item 13, Louisiana Public Facilities Authority (St. Anthony's Gardens Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 13 was approved.

Mr. Kling provided a synopsis on Items 14 through 20, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 14 through 20 were approved.

Mr. Kling provided a synopsis on Items 21 through 24 relative to Lines of Credit and Capital Outlay. Additional information was provided by Mark A. Moses, Director, Office of Facility Planning and Control. President Alario moved approval on Item 21, Certificates of Impossibility or Impracticality - Priority 1; Item 22, Rescission of Cash Lines of Credit - Priority 1; Item 23, Cash Lines of Credit - Priority 2; and Item 24, Non-Cash Lines of Credit - Priority 5. The motion was seconded by Speaker Kleckley, and without objection, Items 21 through 24 were approved.

Mr. Kling stated Item 25 was consideration of termination for inactive 2011 and 2012 applications. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 25 was approved.

Mr. Kling stated Item 26 was consideration and adoption of the General Bond Resolution with respect to Unclaimed Property Special Revenue Bonds - I-49 North Project; Adoption of the General Bond Resolution with respect to Unclaimed Property Special Revenue Bonds - I-49 South Project; First Supplemental Resolution granting approval of not exceeding \$100,000,000 Unclaimed Property Special Revenue Bonds, (NSTSD), not exceeding 6%, not exceeding 35 years, providing federal match funds to be used by the Department of Transportation and Development for the construction of Interstate 49 North from Interstate 220 in the City of Shreveport to the Louisiana/Arkansas border; First Supplemental Resolution granting approval of not exceeding \$100,000,000 Unclaimed Property Special Revenue Bonds, (NSTSD), not exceeding 6%, not exceeding 35 years, providing federal match funds to be used by the Department of Transportation

and Development for the construction of Interstate 49 South from Interstate 10 in the City of Lafayette to the West Bank Expressway in the City of New Orleans; and for each series authorizing; funding a debt service reserve fund and paying cost of issuance, including bond insurance; Authorizing the issuance and sale and delegating to the Director of the State Bond Commission the authority to set the final terms within the herein state parameters; Authorizing solicitations and selection of paying agent or trustee; and Providing for other matters including approving the Cooperative Endeavor Agreement with the Division with respect to the replenishment of the debt service reserve accounts. Speaker Kleckley moved for conditional approval, contingent upon the final terms being agreed upon by the Director of the Bond Commission, the State's Financial Advisor and the Secretary of DOTD. The motion was seconded by President Alario, and without objection, Item 26 was conditionally approved.

Mr. Kling stated Item 27 was consideration, discussion and authorization for the State Bond Commission staff to proceed with those activities (inclusive, but not limited to, Request for Proposals for underwriters, trustee, registrar and paying agent) associated with the refunding of the outstanding State of Louisiana Gasoline and Fuels Tax Second Lien Revenue Bonds (Build America Bonds), Series 2009A-3 (inclusive of outstanding hedge agreements). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 27 was approved.

Mr. Kling stated Item 28 was authorization for the State Bond Commission staff to proceed with activities inclusive, but not limited to Request for Proposal (RFP) development, issuance, evaluation and consultant recommendation, associated with the RFP for selection of a Financial Services Advisor for a three year period (one year with two one-year extensions) beginning approximately August 1, 2014. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 28 was approved

Mr. Kling provided a synopsis on Item 29, Louisiana Public Facilities Authority (Louisiana Pellets, Inc. Project). Representative Fannin moved approval, seconded by President Alario and without objection, Item 29 was approved.

Mr. Kling provided a synopsis on Item 30. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. A roll call vote was taken to go into an Executive Session, and after a unanimous roll call vote, the State Bond Commission convened into an Executive Session. Representative Fannin motioned to end the Executive Session, seconded by President Alario, the meeting reconvened with Ms. Anderson calling the roll. Treasurer Kennedy noted for the record no action was taken in Executive Session .

Mr. Kling provided a synopsis on Item 31, relative to the Louisiana Housing Corporation. A presentation was given by Mr. Frederick Tombar, III, Executive Director, Louisiana Housing Corporation. After further discussion it was determined that consideration of a motion to rescind the moratorium on multifamily housing applications utilizing CDBG funds, Recovery funds, and/or tax credits located in Orleans Parish would be addressed at the December meeting after a recommendation is received from the city of New Orleans.

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

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