



MINUTES  
STATE BOND COMMISSION  
SPECIAL MEETING OF AUGUST 30, 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 John Smith, representing Senator Jean-Paul "JP" Morrell (arrived during discussion of Item 4)  
Senator Rick Ward, representing Senator John Smith  
Speaker Taylor Barras  
Representative Cameron Henry (arrived during discussion of Item 3)  
Representative Phillip DeVillier, representing Representative Neil Abramson  
Representative Jim Morris (arrived during discussion of Item 4)  
Commissioner Jay Dardenne  
Treasurer John Kennedy

MEMBERS ABSENT:

Ms. Folsie provided a synopsis on Item 2, Livingston Parish Law Enforcement District. Speaker Barras moved conditional approval contingent upon verification of the certified resolution adopted by the District authorizing the incurrence of the debt, which was adopted on August 23, 2016. The motion was seconded by President Alario, and without objection, Item 2 was approved.

Ms. Renee Boicourt, Financial Advisor, Lamont Financial Services provided a brief synopsis on Item 3, State of Louisiana (General Obligation Bonds) - Receipt and consideration of bids at 10:00 a.m. on the sale of not exceeding \$186,715,000 State of Louisiana General Obligation Bonds, Series 2016D.

Treasurer Kennedy explained the bid platform to the Commission. After further discussion, Treasurer decided to move forward with the next agenda item until close of the bid period for the General Obligation Bonds, Series 2016D.

Ms. Folsie provided a synopsis and handout on Item 4, State of Louisiana (Revenue Anticipation Notes) - Consideration of responses to a Solicitation for Offers for financial institutions dated July 27, 2016. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Upon the closing of the bid period, Ms. Folsie informed the Commission the results were in. Ms. Folsie provided a synopsis on the bid results for the General Obligation Bonds, Series 2016D. Heather Lamb, Lamont Financial Services, via phone, began to verify the results. Additional information was provided by Ms. Boicourt.

While waiting for the bids to be verified, there was further discussion on Item 4, State of Louisiana (Revenue Anticipation Notes). Additional information was provided by Ms. Boicourt.

Ms. Lamb, Lamont Financial Services, confirmed the bid results for the \$186,715,000 General Obligation Bonds, Series 2016D, for which Bank of America Merrill Lynch was the winning bidder, with the lowest TIC of 2.655220. After further discussion, Speaker Barras moved approval of the bid and resolution, seconded by President Alario, and without objection, Item 3 was approved.

Ms. Folsie provided additional information on Item 4, State of Louisiana (Revenue Anticipation Notes).

Ms. Folsie provided a status update on Item 5, the negotiated sale of not exceeding \$254,625,000 General Obligation Bonds, Series 2016A. Ms. Folsie informed the Commission that the evaluation team had chosen Wells Fargo and Jefferies as co-managers. Also, Ms. Folsie added that they anticipated pricing the bonds on September 15, 2016, and closing on September 22, 2016.

Additional discussion on Item 4, State of Louisiana (Revenue Anticipation Notes) continued. Speaker Barras moved approval of the short list to get best and final proposals. The motion was seconded by President Alario, and without objection, Item 5 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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