



MINUTES
STATE BOND COMMISSION
MEETING OF MARCH 20, 2014
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
Mr. Randy Davis, representing Lt. Governor Jay Dardenne
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler
(arrived during discussion of Item 9)
Mr. Rick McGimsey, representing Attorney General James Caldwell
President John Alario
Senator Ed Murray, representing Senator Jack Donahue
Senator Neil Riser
Senator Mike Walsworth, representing 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 February 20, 2014 meeting, seconded by President Alario, and without objection, the minutes were approved.

With no discussion, Item 21 was deferred.

Ms. Folsie provided a synopsis on Item 3, LaSalle Parish, Hospital Service District No. 1. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 3 was approved.

Ms. Folsie provided a synopsis on Item 4, St. Tammany Parish, Fire Protection District No. 12. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 4 was approved.

Ms. Folsie provided a synopsis on Item 5, Terrebonne Parish, Houma Area Convention and Visitors Bureau. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 5 was approved.

Ms. Folsie provided a synopsis on Item 6, Terrebonne Parish, Terrebonne Port Commission. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 6 was approved.

Ms. Folse provided a synopsis on Item 7, Allen Parish, West Allen Parish Water District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 7 was approved.

Ms. Folse provided a synopsis on Item 8, Bossier Parish, City of Bossier City (DEQ Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 8 was approved.

Ms. Folse provided a synopsis on Item 9, Bossier Parish Police Jury, Consolidated Waterworks/Sewerage District No. 1 (DEQ Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 9 was approved.

Ms. Folse provided a synopsis on Item 10, Calcasieu Parish School Board, Sales Tax District No. 3. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 10 was approved.

Ms. Folse provided a synopsis on Item 11, Iberia Parish School Board, Parishwide School District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 11 was approved.

Ms. Folse provided a synopsis on Item 12, Jefferson Davis Parish, Hospital Service District No. 1 (Jennings American Legion Hospital Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 12 was approved.

Ms. Folse provided a synopsis on Item 13, Ouachita Parish, Town of Sterlington (DEQ Project). Additional information was provided by Senator Eric La Fleur, Bond Counsel, Mahtook & La Fleur; Mayor Vern Breland, Town of Sterlington; Aaron Fletcher, Vice President of Public Finance, Sterne Agree; Beau Brock, Attorney, Greater Ouachita Water Company; and Tommy Sparks, President, Greater Ouachita Water Company. Senator Walsworth moved approval, seconded by Speaker Kleckley and without objection, Item 13 was approved.

Ms. Folse provided a synopsis on Items 14 through 19, Local Political Subdivisions - Bonds - Final Approval. Speaker Kleckley moved approval on Items 14 through 19, with conditional approval on Item 14 contingent upon verification of the certified resolution adopted by the Police Jury authorizing the incurrence of the debt, which was adopted on March 17, 2014; and Item 17 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 14 through 19 were approved, with Item 14 being conditionally approved.

Ms. Folse provided a synopsis on Item 20, Louisiana Community Development Authority (East Baton Rouge Sewerage Commission Project). Speaker Kleckley 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 20 was approved.

Ms. Folse provided a synopsis on Item 22, East Baton Rouge Mortgage Finance Authority. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 22 was approved.

Ms. Folse provided a synopsis on Items 23 through 25, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 23 through 25 were approved.

Ms. Folse stated Item 26 was consideration of a motion to authorize a resolution for the issuance of not exceeding \$121,250,000 Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, Series 2014A (LIBOR Index) to refund Gasoline and Fuels Tax Second Lien Revenue Bonds (Build America Bonds), Series 2009A-3. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Ms. Folse provided a synopsis on Item 28, Morehouse Parish, Hospital Service District No. 1. Additional information was provided by Wesley S. Shafto, Bond Counsel, Breithaupt, Dunn, DuBos, Shafto & Wolleson, LLC. Speaker Kleckley moved for conditional approval contingent upon completion of analysis by SBC staff, verification of the certified resolution adopted on March 19, 2014 by the District authorizing the increase of the par amount of the debt and certified resolution to be adopted by the Police Jury of the Morehouse Parish. The motion was seconded by President Alario, and without objection, Item 28 was conditionally approved.

There was discussion on Item 27, related to consideration of a proposed settlement agreement for the United States of America versus New Orleans City, et al (USDC-EDLA No. 12-0211). Additional information was provided by Patricia Wilton, Assistant Attorney General & Appeals Counsel, Office of the Attorney General. Mr. McGimsey moved approval, seconded by Representative Leger. There was an objection to the motion by Treasurer Kennedy and on a roll call vote of 3 to 9, the motion failed.

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

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