



**MINUTES**  
**STATE BOND COMMISSION**  
**August 15, 2019**  
**10:00 AM - Senate Committee Room A**  
**State Capitol Building**

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**1. Call to Order and Roll Call**

The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

Treasurer Schroder called the meeting to order. Then Ms. Wright called the roll.

**MEMBERS PRESENT:**

Mr. Matthew Block, representing Governor John Bel Edwards  
Mr. Richard Hartley, representing Lieutenant Governor William H. Nungesser  
Mr. Joe Salter, representing Secretary of State, Kyle R. Ardoin  
Mr. John Morris, representing Attorney General Jeffrey Landry  
Senator John Alario, President of the Senate  
Senator Eric LaFleur, Chair, Senate Finance Committee  
Senator Jean-Paul Morrell, Chair, Senate Revenue and Fiscal Affairs Committee  
Senator Gary Smith, representing the Senator at large  
Representative Clay Schexnayder, representing Speaker of the House Taylor Barras  
Representative Cameron Henry, Chair, House Appropriations Committee  
Representative Neil Abramson, Chair, House Ways and Means Committee  
Representative Phillip Devillier, Representative at large  
Mr. Jay Dardenne, Commissioner of Administration  
Honorable John M. Schroder, State Treasurer

**MEMBERS ABSENT:**

None

**2. Approval of the minutes of the July 18, 2019 meeting.**

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the minutes were approved.

**Local Governmental Units - Elections (November 16, 2019)**

Ms. Folsie provided a synopsis on Items 3 through 14, excluding Item 4. Additional discussion was held on elections and deadline dates.

**3. L19-164 - Acadia Parish Police Jury**

2.12 mills tax, 10 years, 2020-2029, **(1)** constructing, improving, maintaining and operating the Parish's Cooperative Extension Service Building (also known as the LSU Ag Center) and **(2)** constructing improvements to and maintaining and operating the Parish's Multi-Purpose Building and Arena (also known as the Acadia Parish Rice Arena).

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

**4. L19-171 - Avoyelles Parish Justice Center District**

½% sales tax, beginning January 1, 2020 as follows: ¼%, 15 years, 2020-2034, and the remaining ¼% to be levied in perpetuity, (1) operating, maintaining and building facilities for operations of the District and (2) funding into bonds.

**Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator LaFleur was to be recused from this item. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**5. L19-161 - Calcasieu Parish School Board, Sales Tax District No. 3**

1½% sales tax, 15 years, beginning March 1, 2020, (1) acquiring and/or improving lands for buildings and playgrounds, (2) purchasing, erecting, enlarging and/or improving school buildings and other related facilities and necessary equipment and furnishings, (3) funding into bonds to be issued in multiple series, for not exceeding 15 years, not exceeding 8%.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**6. L19-163 - Claiborne Parish Police Jury**

1/8% sales tax, 7 years, beginning January 1, 2021, (1) conservation and development of natural resources for agricultural, commercial, residential or other purposes, including surface and ground water and (2) promoting safety on lakes and waterways both within and without the Parish, including equipment and improvements necessary, to be administered by the Claiborne Parish Watershed District pursuant to an Intergovernmental agreement.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**7. L19-165 - Concordia Parish, Fire Protection District No. 2**

6.94 mills tax, 10 years, 2021-2030, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, including payment of all related personnel costs and the cost of obtaining water.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**8. L19-167 - Evangeline and St. Landry Parishes, Eunice Gravity Drainage District No. 9**

3.57 mills tax, 10 years, 2021-2030, acquiring, constructing, improving, maintaining or operating drainage works.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**9. L19-158 - Jefferson Parish, City of Westwego**

6.50 mills tax, 10 years, 2020-2029, paying salaries and benefits, including pension benefits, for Police Department personnel.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**10. L19-159 - Madison Parish, Afton Fire Protection District**

\$125.00 service charge, 10 years, 2019-2028, fire protection services, including cost of acquiring, operating and maintaining equipment and facilities.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**11. L19-172 - Pointe Coupee Parish School Board, School District**

11.96 mills tax, 10 years, 2021-2030, giving additional support for maintenance and operation of public elementary and secondary schools.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**12. L19-173 - Rapides Parish, City of Pineville**

10.0 mills tax, 10 years, 2021-2030, paying salaries of employees of the fire and police departments.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**13. L19-166 - St. Landry Parish, Faquetaique Gravity Drainage District No. 1**

5.72 mills tax, 10 years, 2020-2029, acquiring, constructing, maintaining and/or operating gravity drainage works.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**14. L19-160 - West Feliciana Parish Council**

**(1) Parishwide** - ½% sales tax, rededicating proceeds heretofore and hereafter and extending 10 years, beginning May 1, 2020, **(a)** 75% for acquiring, constructing, maintaining, operating and/or improving buildings, facilities and equipment for the West Feliciana Parish Hospital and **(b)** 25% for repairing, maintaining and improving public roads and bridges, including acquisition, maintenance and/or operation of equipment and materials; **(2) - Sales Tax District No. 1** - ½% sales tax, rededicating proceeds heretofore and hereafter and extending 10 years, beginning July 1, 2020, **(a)** 75% for acquiring, constructing, maintaining, operating and/or improving buildings, facilities and equipment for the West Feliciana Parish Hospital and **(b)** 25% for repairing, maintaining and improving public roads and bridges, including acquisition, maintenance and/or operation of equipment and materials.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**Local Political Subdivisions - Loans**

**15. L19-175 - Plaquemines Parish Law Enforcement District**

Not exceeding \$3,000,000 Certificates of Indebtedness, not exceeding 6%, mature no later than June 30, 2020, current expenses.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

## Local Political Subdivisions - Bonds - Final Approval

- 16. L19-170 - Ascension, Assumption, Lafourche and Terrebonne Parishes, Bayou Lafourche Fresh Water District (DEQ Project)**

Not exceeding \$65,000,000 Revenue Bonds, not exceeding 0.95%, not exceeding 15 years provided that the final maturity is no later than July 1, 2034, acquiring, constructing and installing a new pumping facility located in Donaldsonville.

**Ms. Folsie provided a synopsis. Representative Clay Schexnayder, representing the Speaker of the House, Taylor Barras moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**
- 17. L19-177 - Beauregard Parish School Board, Parishwide School District**

Not exceeding \$6,700,000 General Obligation School Refunding Bonds, not exceeding 4%, mature no later than March 1, 2030, refunding all or a portion of General Obligation Bonds, Series 2010.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**
- 18. L19-162 - Calcasieu Parish School Board, School District No. 33**

Not exceeding \$3,350,000 General Obligation Public School Refunding Bonds, Series 2019, in one or more series, not exceeding 5%, mature no later than February 15, 2025, refunding General Obligation Refunding Bonds, Series 2010.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**
- 19. L19-174 - Lafayette Parish, City of Carencro**

Not exceeding \$5,000,000 Sales Tax Bonds, in one or more series, not exceeding 5%, not exceeding 10 years, (1) opening, constructing, paving, resurfacing streets, sidewalks and bridges and (2) acquiring necessary equipment.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**
- 20. L19-155 - Lincoln Parish, City of Grambling (DEQ Project)**

Not exceeding \$1,500,000 Taxable Utilities Revenue Bonds, in one or more series, not exceeding 0.95%, not exceeding 22 years, acquiring and constructing additions, extensions, and improvements to the sewerage portion of the combined drinking water and wastewater collection, treatment and disposal system, including equipment and fixtures.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**21. L19-178 - Ouachita Parish, City of Monroe (Economic Development Project - Garrett Road Economic Development Area)**

Not exceeding \$23,500,000 Sales Tax Increment Revenue and Refunding Bonds, in one or more series, not exceeding 6%, maturing no later than December 1, 2033, **(1)** approximately \$4,630,000 Refunding Bonds, refunding Sales Tax Increment Revenue Bonds Series 2011, **(2)** approximately \$18,870,000 Revenue Bonds, economic development projects, including repair, construction, reconstruction or relocation of public streets, highways, bridges, drainage, sewers, lighting, etc., **(3)** funding debt service reserve funds and providing capitalized interest, if necessary and **(4)** Approval of the amended Cooperative Endeavor Agreement between the City of Monroe and the State providing for the term of the agreement until December 31, 2033 in accordance with Act 405 of the 2019 Regular Session of the Legislature.

**Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator LaFleur was to be recused from this item. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**22. L19-179 - Ouachita Parish, City of Monroe (Economic Development Project - Tower Drive Economic Development Area)**

Not exceeding \$11,000,000 Sales Tax Increment Revenue and Refunding Bonds, in one or more series, not exceeding 6%, maturing no later than December 1, 2033, **(1)** approximately \$5,255,000 Refunding Bonds, refunding Sales Tax Increment Revenue and Refunding Bonds, Series 2012, **(2)** approximately \$6,245,000 Revenue Bonds, economic development projects, including repair, construction, reconstruction or relocation of public streets, highways, bridges, drainage, sewers, lighting, etc., **(3)** funding debt service reserve funds and providing capitalized interest, if necessary and **(4)** Approval of the amended Cooperative Endeavor Agreement between the City of Monroe and the State providing for the term of the agreement until December 31, 2033 in accordance with Act 405 of the 2019 Regular Session of the Legislature.

**Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator LaFleur was to be recused from this item. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**23. L19-176 - Rapides Parish School Board, Forest Hill School District No. 16**

Not exceeding \$2,200,000 General Obligation School Refunding Bonds, not exceeding 4%, mature no later than March 1, 2030, refunding all or a portion of General Obligation Bonds, Series 2010.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**24. L19-168 - St. Tammany Parish, Fire Protection District No. 4**

Not exceeding \$5,500,000 Revenue Bonds, in one or more series, not exceeding 6%, mature no later than March 1, 2042, **(1)** acquisition, construction and improvement of fire protection facilities and related equipment and **(2)** funding a reserve or a debt service reserve policy, if necessary.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

## Colleges and Universities

**25. S19-028 - Board of Supervisors of Louisiana State University and Agricultural and Mechanical College**

Approval of a Facilities Lease between the Board of Supervisors and Provident Group-Flagship Properties, LLC.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

## State Agencies, Boards and Commissions

**26. S19-030 - Louisiana Housing Corporation (SBP L9 Project)**

Not exceeding \$7,000,000 Multifamily Housing Revenue Bonds (Volume Cap), in one or more series, not exceeding 12%, not exceeding 40 years, acquisition, construction and equipping of a 60- unit multifamily housing facility with 30 duplexes on scattered sites in the Lower Ninth Ward in New Orleans.

**Ms. Folsie provided a synopsis. Additional information was provided by Wesley Shafto, Bond Counsel, Boles Shafto, Armand Kopfler, representing the Developer of SBP L9, LLC and Megan Reiss, Attorney, Coates Rose. Commissioner Dardenne moved to defer action until the September 19, 2019 meeting. The motion was seconded by Senator John Alario, President of the Senate and without objection, the item was deferred.**

**27. S19-031 - Coastal Protection and Restoration Authority**

Approval of a Cooperative Endeavor Agreement between the State of Louisiana Coastal Protection and Restoration Authority, the Louisiana Department of Environmental Quality and Bayou Lafourche Fresh Water District to provide for reimbursement payments by the Louisiana Coastal Protection and Restoration Authority to Bayou Lafourche Fresh Water District for cost associated with the financing of the acquisition and construction of a new pumping facility located in Donaldsonville under L19-170.

**Ms. Folsie provided a synopsis. Representative Clay Schexnayder, representing the Speaker of the House, Taylor Barras moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

## Political Subdivisions - Bonds

**28. S19-024 - Louisiana Community Development Authority (Lafourche Parish GOMESA Project)**

Not exceeding \$14,500,000 Revenue Bonds, not exceeding 7%, not exceeding 24 years, funding qualified GOMESA Projects.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**29. S19-026 - New Orleans Aviation Board (Gulf Opportunity Zone Projects)**

Not exceeding \$53,640,000 General Airport Revenue Refunding Bonds (GO Zone), not exceeding 10%, not exceeding 25 years, refunding and defeasing Gulf Opportunity Zone Revenue Bonds (Passenger Facility Charge Projects), Series 2010A and Revenue Bonds (Passenger Facility Charge Projects), Series 2010B.

**Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator Abramson was to be recused from this item. Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**30. S19-027 - Louisiana Community Development Authority (St. James Parish GOMESA Project)**

Not exceeding \$8,000,000 Revenue Bonds, not exceeding 6%, mature no later than November 1, 2044, **(1)** funding qualified GOMESA Projects and **(2)** paying capitalized interest, if required.

**Ms. Folsie provided a synopsis. Representative Clay Schexnayder, representing the Speaker of the House, Taylor Barras moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**31. S19-029 - Louisiana Community Development Authority (St. John the Baptist Parish GOMESA Project)**

Not exceeding \$9,500,000 Revenue Bonds, not exceeding 6%, mature no later than November 1, 2044, **(1)** funding qualified GOMESA Projects and **(2)** paying capitalized interest, if required.

**Ms. Folsie provided a synopsis. Representative Clay Schexnayder, representing the Speaker of the House, Taylor Barras moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**32. S19-023 - Louisiana Stadium and Exposition District**

**(1)** Not exceeding \$560,000,000 Revenue Bonds, not exceeding 7%, not exceeding 31 years, **(a)** refunding all or a portion of Senior Revenue Refunding Bonds, Tax-Exempt Series 2013A and Subordinate Revenue Refunding Bonds, Taxable Series 2013C; **(b)** constructing, improving, equipping and furnishing facilities of the District and **(c)** funding reserves, if required and **(2)** not exceeding \$350,000,000 Bond Anticipation Notes, not exceeding 5%, not exceeding 5 years, interim financing for constructing, improving, equipping and furnishing.

**Ms. Folsie provided a synopsis. Additional information provided by Hilary Landry, Commissioner/Team Director, Louisiana Stadium & Exposition District, Jason Akers, Bond Counsel - Foley & Judell, LLP, Doug Thornton, Executive Vice President - SMG and Dennis Lauscha, President - New Orleans Saints. Representative Cameron Henry, Chair, House Appropriations Committee moved approval subject to (1) If the Bonds are to be sold at a negotiated sale, the selection of underwriters in connection with the sale of such Bonds shall be by competitive negotiation through a request for proposals conducted by the Applicant with the advice and consent of the Executive Director of the State Bond Commission and (2) The Executive Director of the State Bond Commission shall approve the proposed structure of the Bonds prior to sale of such Bonds, whether by negotiated or competitive sale or otherwise. The motion was seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**Public Trust - Final Approval**

**33. S19-021A - Louisiana Public Facilities Authority (Provident Group-Flagship Properties, LLC - Louisiana State University Greenhouse District (Phase III) Project)**

Not exceeding \$100,000,000 Lease Revenue Bonds, Series 2019A, tax-exempt, not exceeding 6%, not exceeding 40 years and **(2)** Not exceeding \$1,000,000 Lease Revenue Bonds, Series 2019B, taxable, not exceeding 7%, not exceeding 40 years, **(a)** design, acquisition, development, construction, furnishing and equipping of two new student housing facilities consisting of 881 beds together with all buildings, improvements, fixtures, furnishings, equipment and associated site infrastructure and amenities, **(b)** design, acquisition, development and construction of certain parking facilities, together with all improvements, fixtures, furnishings, equipment and associated site infrastructure and amenities, **(c)** funding a reserve fund, if necessary **(d)** capitalized interest, if any and **(e)** improvements to existing student housing and ancillary facilities.

**Ms. Folsie provided a synopsis. Representative Cameron Henry, Chair, House Appropriations Committee moved approval contingent upon verification of the amended certified resolution adopted by the LPFA authorizing the incurrence of the debt. The motion was seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

### Ratifications and or Amendments to Prior Approvals

Ms. Folsie provided a synopsis on items 34 and 35.

**34. L19-084A - Ascension Parish, Fire Protection District No. 1**

Amendment of a prior approval granted on May 16, 2019, to reflect change in cost of issuance.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

**35. S17-037C - Louisiana Community Development Authority (Terrebonne Port Commission Project)**

Amendment of prior approvals granted on September 21, 2017, June 21, 2018 and November 15, 2018, to reflect change in cost of issuance.

**Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.**

### Other Business

**36. Monthly Reports**

Ms. Folsie provided relative information on the monthly reports.

**37. Adjourn**

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

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(A verbatim transcript in specific order items were considered is available with the Bond Commission.)