



**MINUTES
STATE BOND COMMISSION
November 21, 2019
10:00 AM - Senate Committee Room A
State Capitol Building**

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 the Governor
Mr. Brandon Burris, representing the Lieutenant Governor
Honorable Kyle Ardoin, Secretary of State (arrived after roll call)
Ms. Angelique Freel, representing the Attorney General
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 Jay Luneau, representing Senator at large (arrived during discussion of items 5 & 6)
Representative Clay Schexnayder, representing the Speaker of the House
Representative Blake Miguez, representing 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 October 17, 2019 meeting.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the minutes were approved.

Treasurer Schroder recognized Mr. John Poche with a moment of silence.

Local Governmental Units - Elections (April 4, 2020)

Ms. Folsie provided a synopsis on Items 3 through 11, excluding Items 5 and 6.

3. L19-291 - Calcasieu Parish Police Jury, Sales Tax District No. 4-A

1½% sales tax, 10 years, beginning January 1, 2021, **(1)** improving and maintaining parish roads and arterial transportation routes and intersections, **(2)** enhancing drainage, solid waste collection and disposal, **(3)** installation or extensions to public utilities, **(4)** funding for rural transportation systems and **(5)** funding into bonds for capital improvements.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

4. L19-293 - East Baton Rouge Parish Law Enforcement District

3.73 mills tax, 10 years, 2021-2030, operational purposes.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

5. L19-308 - Evangeline Parish, City of Ville Platte

4.0 mills tax, 10 years, 2024-2033, **(1)** maintenance and operation of the police and fire department, including acquisition of necessary equipment and **(2)** pay salaries, benefits and related expenses.

Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator LaFleur was recused from this item. Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

6. L19-304 - Evangeline Parish, Prairie Mamou Gravity Drainage District No. 8

3.5 mills tax, 10 years, 2022-2031, acquiring, constructing, improving, maintaining or operating drainage works.

Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator LaFleur was recused from this item. Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

7. L19-295 - Lafourche Parish, Town of Lockport

10.0 mills tax, 10 years, 2020-2029, police protection.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

8. L19-302 - St. Landry Parish, Town of Grand Coteau

15.0 mills tax, 10 years, 2020-2029, acquiring, construction, improving, maintaining and operating fire protection and equipment.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

9. L19-305 - Tangipahoa Parish, Village of Tickfaw

Rededicating half of the 10.0 mills tax hereafter-received, currently authorized to be levied in perpetuity, for supporting the general fund and general operations.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

10. L19-313 - Washington Parish, City of Bogalusa

¼% sales tax, rededicate proceeds as follows: **(1)** all unexpended net revenues previously collected to support the City's industrial park, as well as all future net revenues shall be rededicated and used to pay retirement benefits and costs related to pensions, including but not limited to payments owed to the City of Bogalusa Employees Retirement System (COBERS) for employer contributions for active employees of the City and payments toward the unfunded accrued liability as determined by the actuary for COBERS, provided that **(2)** any future net revenues exceeding the City's obligations to COBERS for a fiscal year as described in the purpose above may be budgeted and used to operation and maintenance of the City's industrial park.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

11. L19-314 - West Feliciana Parish School Board

(1) Parishwide - 1/2% sales tax, 10 years, beginning July 1, 2020, **(a)** acquire, improve, maintain, operate and support public elementary and secondary schools, **(b)** any other School Board purposes and **(c)** continuing the laptop program to the high school students and including a state mandated foreign language program for elementary and middle school students; **(2) Consolidated School District No. 1** - 3.75 mills tax, 10 years, 2022-2031, paying salaries and benefits to all employees covered by the local instructional and non-instructional salary schedules.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

Local Political Subdivisions - Budgetary Loans

12. L19-296 - Orleans Parish School Board

Not exceeding \$40,000,000 Revenue Anticipation Notes, not exceeding 6%, mature no later than June 30, 2020, current expenses.

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

Local Political Subdivisions - Bonds - Final Approval

13. L19-307 - Avoyelles Parish, Avoyelles Water Commission

Not exceeding \$11,000,000 Water Revenue Refunding Bonds, in one or more series, not exceeding 5%, not exceeding 25 years, **(1)** refunding Water Revenues Notes, Series 2005A and 2005B and **(2)** funding a reserve fund or paying the cost of a reserve policy.

Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator LaFleur was recused from this item. Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

14. L19-294 - Beauregard Parish, Hospital Service District No. 2

Not exceeding \$3,732,000 Excess Revenue Bonds, not exceeding 3.95%, mature no later than April 1, 2029, acquiring, constructing and installing equipment, fixtures, improvements and replacements to the hospital facilities.

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

15. L19-298 - Caddo Parish Commission

Not exceeding \$30,000,000 Limited Tax Revenue Bonds, in one or more series, not exceeding 6%, not exceeding 20 years, capital projects, including but not limited to acquiring, constructing, improving, equipping and furnishing public buildings and facilities.

Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator LaFleur was recused from this item. Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

16. L19-310 - Catahoula Parish, Town of Jonesville

Not exceeding \$1,000,000 Taxable Revenue Refunding Bonds, not exceeding 3.5%, mature no later than December 1, 2027, refunding Taxable Utilities Revenue Refunding Bonds, Series 2013.

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

17. L19-284 - East Baton Rouge Parish, Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge

Not exceeding \$10,000,000 Public Improvement Sales Tax Revenue Bonds, not exceeding 5%, not exceeding 15 years, drainage improvements.

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

Ms. Folsie provided a synopsis on Items 18 through 21.

18. L19-303 - East Baton Rouge Parish, Zachary Community School Board, Zachary Community School District No. 1

Not exceeding \$17,000,000 General Obligation School Refunding Bonds, not exceeding 5%, mature no later than March 1, 2031, refunding 2021 to 2030 maturities of General Obligation School Bonds, Series 2010 and 2022 to 2031 maturities of General Obligation School Bonds, Series 2011.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

19. L19-306 - Rapides Parish, City of Pineville

Not exceeding \$2,738,000 Utilities Revenue Refunding Bonds, not exceeding 3%, mature no later than May 1, 2026, refunding Utilities Revenue Bonds, Series 2006.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

20. L19-297 - St. Tammany Parish, Waterworks District No. 2

Not exceeding \$420,000 General Obligation Refunding Bonds, not exceeding 3%, mature no later than March 1, 2028, refunding all or a portion of General Obligation Bonds, Series 2008.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

21. L19-300 - St. Tammany Parish School Board, Parishwide School District No. 12

Not exceeding \$6,000,000 General Obligation School Refunding Bonds, not exceeding 4%, mature no later than April 1, 2031, refunding all or a portion of General Obligation School Bonds, Series 2011A.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

22. L19-299 - Tangipahoa Parish Council

Not exceeding \$7,000,000 Revenue and Refunding Bonds, in one or more series, not exceeding 5%, not exceeding 30 years, **(1)** approximately \$2,300,000 Refunding Bonds, refunding all or a portion of Revenue Bonds, Series 2013, **(2)** approximately \$4,700,000 Revenue Bonds, expansion and improvements including but not limited to the addition of a new cell to the Parish landfill, **(3)** funding a debt service reserve fund, if necessary and **(4)** paying the premium associated with a debt service reserve fund surety, if necessary.

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

23. L19-301 - Terrebonne Parish, Hospital Service District No. 1 (Terrebonne General Medical Center Project)

Not exceeding \$15,000,000 Hospital Revenue Refunding Bonds, taxable or tax-exempt, not exceeding 6%, mature no later than April 1, 2028, **(1)** refunding Hospital Revenue Refunding Bonds, Series 2010 and **(2)** funding a deposit to a reserve fund.

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

Colleges and Universities

24. S19-048 - Board of Supervisors of Louisiana State University and Agricultural and Mechanical College

Approval of a Facilities Lease between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College and Pilots Pointe, LLC providing for the lease of a student housing facility currently known as University Court Apartments located on the campus of LSU-Shreveport.

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

25. S19-051 - Board of Supervisors of Louisiana State University and Agricultural and Mechanical College

Not exceeding \$105,000,000 Auxiliary Revenue Refunding Bonds, Series 2019, taxable and/or tax-exempt, not exceeding 5%, not exceeding 30 years, **(1)** refunding all or portion of Gulf Opportunity Zone Auxiliary Revenue Bonds, Series 2010B, Auxiliary Revenue Bonds, Series 2013 and Auxiliary Revenue Refunding Bonds, Series 2014 and **(2)** funding a reserve fund or paying the premium for reserve fund insurance policy or surety bond, if necessary.

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

26. S19-053 - Board of Supervisors of Louisiana State University and Agricultural and Mechanical College

Approval of a Facilities Lease between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College and Coates Lab, LLC providing for the lease of laboratories for the biological sciences located in portions of Jesse Coates Hall on the campus of LSU.

Withdrawn At Meeting

Ms. Folsie advised that item 26 was being withdrawn.

State Agencies, Boards and Commissions

27. S19-055 - Louisiana Housing Corporation (H3C Project)

Not exceeding \$15,000,000 Multifamily Housing Revenue Bonds (Volume Cap), in one or more series, not exceeding 12%, not exceeding 40 years, acquisition, construction and equipping of a 92-unit multifamily housing facility in New Orleans.

Ms. Folsie provided a synopsis. Additional information was provided by Jonathan Leit, Director Alembic Community Development and Louis Russell, Administrator Louisiana Housing Corporation. Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

28. S19-056 - Louisiana Housing Corporation (1300 OCH Project)

Not exceeding \$22,000,000 Multifamily Housing Revenue Bonds (Volume Cap), in one or more series, not exceeding 12%, not exceeding 40 years, acquisition, construction and equipping of a 100-unit multifamily housing facility in New Orleans.

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

29. S19-057 - Louisiana Housing Corporation (Valencia Park Project)

Not exceeding \$11,000,000 Multifamily Housing Revenue Bonds (Volume Cap), in one or more series, not exceeding 12%, not exceeding 40 years, acquisition, construction and equipping of a 122-unit multifamily housing facility in Baton Rouge.

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

30. S19-058 - Louisiana Housing Corporation (Les Maisons de Bayou Lafourche Project)

Not exceeding \$5,500,000 Multifamily Housing Revenue Bonds (Volume Cap), in one or more series, not exceeding 12%, not exceeding 40 years, acquisition, construction and equipping of a 35-unit multifamily housing facility in Lockport, Lafourche Parish.

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

31. S19-061 - Louisiana Housing Corporation (OCH School Redevelopment Project)

Not exceeding \$4,500,000 Multifamily Housing Revenue Bonds (Volume Cap), in one or more series, not exceeding 12%, not exceeding 40 years, acquisition, construction, rehabilitation and equipping of a 37-unit multifamily housing facility restricted to adults age 55 and older in New Orleans.

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

Political Subdivisions - Bonds

32. S19-047 - Louisiana Community Development Authority (City of Baker School District Project)

(1) Not exceeding \$14,610,000 Revenue Bonds, taxable or tax-exempt, in one or more series, not exceeding 5%, not exceeding 40 years, (a) demolition, construction, reconstruction, renovation and improvement of a new high school, including all furnishings, fixtures and facilities, (b) funding capitalized interest, if necessary, (c) funding a debt service reserve fund, if necessary and (2) not exceeding \$23,000,000 Bond Anticipation Notes, taxable or tax-exempt, in one or more series, not exceeding 6% fixed or 8% variable rate, not exceeding 3 years, (a) interim financing and (b) funding capitalized interest, if necessary.

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

33. S19-054 - Louisiana Energy and Power Authority (LEPA Unit No. 1)

(1) Not exceeding \$125,000,000 Power Project Revenue and Refunding Bonds, in one or more series, taxable or tax-exempt, not exceeding 5%, mature no later than June 1, 2044, (a) refunding Power Revenue Bonds Series 2013A, (b) making improvement to LEPA Unit No. 1 and (c) funding a reserve, if required; (2) not exceeding \$6,200,000 Power Project Revenue Bond Anticipation Notes, in one or more series, taxable or tax-exempt, not exceeding 4%, mature no later than December 31, 2021, interim financing.

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

Corporations

34. S18-039A - Louisiana Correctional Facilities Corporation (Office of Juvenile Justice Projects)

Not exceeding \$25,000,000 Revenue Bonds (NSTSD), in one or more series, not exceeding 5.5%, not exceeding 20 years, (1) design, construction, furnishing and equipping of new correctional facilities in Monroe to house juvenile offenders for the Department of Corrections' Youth Services, Office of Juvenile Justice and (2) funding a debt service reserve fund, if necessary.

Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator LaFleur was recused from this item. Additional information was provided by Mark A. Moses, Director Office of Facility Planning & Control, John Mayeaux, Senior Vice President Sisung Securities Corporation and James Bueche, Deputy Secretary Office of Juvenile Justice. Mr. Jay Dardenne, Commissioner of Administration moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

Public Trust - Preliminary Approval And/Or Notice of Sale

35. S19-059 - Rapides Finance Authority (Louisiana College Project)

Notice of Intention to issue not exceeding \$2,000,000 Revenue Bonds, not exceeding 5.75%, not exceeding 25 years, (1) constructing and installing certain capital improvements throughout Louisiana College, including, but not limited to dormitory renovation, repair and refurbishment and (2) funding a debt service reserve fund, if required.

Ms. Folsie provided a synopsis. Representative Clay Schexnayder, representing the Speaker of the House moved approval, 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 36 through 41, excluding Items 39 and 40.

36. L17-223A - West Baton Rouge Parish, Greater Baton Rouge Port Commission

Amendment of a prior approval granted on June 15, 2017, to reflect change in cost of issuance and security.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

37. L17-253B - Vernon Parish School Board, Leesville School District No. 16

Amendment of prior approvals granted on August 17, 2017 and October 19, 2017, to reflect change in cost of issuance and professionals.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

38. L19-157A - Calcasieu Parish School Board, School District No. 30

Amendment of a prior approval granted on July 16, 2018, to reflect change in cost of issuance.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

Ms. Folsie provided a synopsis on Items 39 and 40.

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

Amendment of a prior approval granted on August 15, 2019, to reflect change in structure and associated cost of issuance and professionals.

Treasurer Schroder advised Senator LaFleur was recused from this item. Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

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

Amendment of a prior approval granted on August 15, 2019, to reflect change in structure and associated cost of issuance and professionals.

Treasurer Schroder advised Senator LaFleur was recused from this item. Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

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

Amendment of prior approvals granted on July 18, 2019 and August 15, 2019, to reflect change in cost of issuance.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

Lines of Credit

Additional information was provided by Mark A. Moses, Director Office of Facility Planning & Control on items 42 through 49.

42. Priority 1 - Certificate of Impossibility and Impracticality - State Projects

Consideration of Certificate of Impossibility or Impracticality request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for State projects in the amount of \$6,330,765 contained in Priority 1 of the current Capital Outlay Act (Act 20 of the 2019 Regular Session) and listed in the attached exhibit.

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

43. Priority 1 - Rescission of Cash Lines of Credit - State Projects

Consideration of a request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, issued for a rescission of cash lines of credit for State projects previously approved as Priority 1 in an amount of \$6,330,765 as listed in the attached exhibit.

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

Ms. Folsie provided a synopsis on Items 44 through 49.

44. Priority 2 - Cash - State Projects

Resolution setting forth the official intent by the State Bond Commission to reimburse Lines of Credit expenditures with proceeds of General Obligation Bonds for requests submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of lines of credit and authorization to issue General Obligation Bonds in the amount of \$21,066,700 for State projects contained in Priority 2 of the current Capital Outlay Act (Act 20 of the 2019 Regular Session) and listed in the attached exhibit.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

45. Priority 2 - Cash - Non-State Projects - Local Governments

Resolution setting forth the official intent by the State Bond Commission to reimburse Lines of Credit expenditures with proceeds of General Obligation Bonds for requests submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of lines of credit and authorization to issue General Obligation Bonds in the amount of \$9,024,000 for Non-State - Local Government projects contained in Priority 2 of the current Capital Outlay Act (Act 20 of the 2019 Regular Session) and listed in the attached exhibit.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

46. Priority 2 - Cash - Non-State Projects - Non-Government Organizations

Resolution setting forth the official intent by the State Bond Commission to reimburse Lines of Credit expenditures with proceeds of General Obligation Bonds for requests submitted by the Office of the Commission, Division of Administration, Office of the Governor, for granting of lines of credit and authorization to issue General Obligation Bonds in the amount of \$3,333,400 for Non-State - Non-Government Organization projects contained in Priority 2 of the current Capital Outlay Act (Act 20 of the 2019 Regular Session) and listed in the attached exhibit.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

47. Priority 5 - Non-Cash - State Projects

Request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of Lines of Credit for which no cash expenditures will be made this fiscal year in the amount of \$249,335,300 for State projects contained in Priority 5 of the current Capital Outlay Act (Act 20 of the 2019 Regular Session) and listed in the attached exhibit.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

48. Priority 5 - Non-Cash - Non-State Projects - Local Governments

Request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of Lines of Credit for which no cash expenditures will be made this fiscal year in the amount of \$102,839,600 for Non-State - Local Government projects contained in Priority 5 of the current Capital Outlay Act (Act 20 of the 2019 Regular Session) and listed in the attached exhibit.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

49. Priority 5 - Non-Cash - Non-State Projects - Non-Government Organizations

Request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of Lines of Credit for which no cash expenditures will be made this fiscal year in the amount of \$25,212,000 for Non-State - Non-Government Organization projects contained in Priority 5 of the current Capital Outlay Act (Act 20 of the 2019 Regular Session) and listed in the attached exhibit.

Representative Clay Schexnayder, representing the Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

State of Louisiana

50. State of Louisiana Solicitation for Professionals

Discussion, consideration and authorization for the State Bond Commission staff, in conjunction with the State's Financial Advisor, to proceed with the development of a plan of financing, inclusive but not limited to, solicitation for offers for underwriter and bond counsel, associated with the potential refunding, refinancing and/or restructuring of any outstanding bonds issued by the State Bond Commission on behalf of the State of Louisiana; and authorization of the review, evaluation and grading by the evaluation team.

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

Other Business

51. Tobacco Settlement Financing Corporation

Submission by the Tobacco Settlement Financing Corporation for the consideration, review and approval of an original budget for Fiscal Year 2019-2020 in the amount of \$142,500 in accordance with the provisions of La. R.S. 39:99.6(C).

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

52. Monthly Reports

Ms. Folsie provided information relative to the monthly reports.

53. Adjourn

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

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