



MINUTES
STATE BOND COMMISSION
February 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. Guthrie called the roll.

MEMBERS PRESENT:

Mr. Matthew Block, representing the Governor
Mr. Richard Hartley, representing the Lieutenant Governor
Mr. Kyle Adroin, Secretary of State
Mr. John Morris, representing the Attorney General
Senator John Alario, President of the Senate
Senator Eric LaFleur, Chair, Senate Finance Committee (arrived during discussion of item 56)
Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Affairs Committee
Senator John Smith, Senator at large
Representative Taylor Barras, Speaker of the House
Representative Cameron Henry, Chair, House Appropriations Committee
Representative Neil Abramson, Chair, House Ways and Means Committee
Representative Phillip DeVillier, representing the Representative at large
Mr. Rick McGimsey, representing the Commissioner of Administration
First Assistant Ron Henson (replaced Treasurer Schroder after item 57)
Honorable John M. Schroder, Sr., State Treasurer

MEMBERS ABSENT:

None

2. Approval of the minutes of the January 17, 2019 meeting.

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

There was a brief discussion on the estimated cost of local elections.

Local Governmental Units - Elections (May 4, 2019)

Ms. Folsie provided a synopsis on Items 3 through 36, excluding Item 24.

3. L19-037 - Allen Parish, Bayou Blue Gravity Drainage District No. 1

14.31 mills tax, 10 years, 2020-2029, acquiring, constructing, improving, maintaining or operating works of public improvement.

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

4. L19-044 - Allen Parish School Board

1% sales tax, 10 years, beginning July 1, 2019, **(1)** payment of salaries of teachers in the public elementary and secondary schools and **(2)** expenses of operating said schools, including but not limited to, payment of salaries of other personnel employed in addition to teachers.

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

5. L19-042 - Beauregard Parish School Board, Parishwide School District

Not exceeding \$29,000,000 General Obligation Bonds, not exceeding 8%, not exceeding 20 years, **(1)** acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets, **(2)** purchasing, erecting and/or improving school buildings and other school related facilities and **(3)** acquiring the necessary equipment and furnishing, including those school projects set forth in the "Capital Improvement Plan."

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

6. L19-035 - Bossier Parish School Board, Parishwide School District

(1) 22.94 mills tax, 10 years, 2019-2028, payment of salaries and benefits of teachers and other school employees; **(2)** 3.22 mills tax, 10 years, 2019-2028, acquisition, construction, maintenance and operation of the infrastructure, hardware, software and related furnishings, equipment, supplies and facilities for computer and related technology training and instruction in the public elementary and secondary schools.

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

7. L19-012 - Caddo Parish, Fire District No. 4

(1) Not exceeding \$3,500,000 General Obligation Bonds, not exceeding 8%, not exceeding 20 years, acquiring, constructing and improving buildings, machinery and equipment, including fire trucks; **(2)** 10.0 mills tax, 10 years, 2019-2028, **(a)** acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment and **(b)** paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and service.

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

8. L19-041 - Caddo Parish School Board, Parishwide School District

Not exceeding \$88,300,000 General Obligation Bonds, not exceeding 8%, not exceeding 20 years, **(1)** acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets, **(2)** purchasing, erecting and/or improving school buildings and other school related facilities, and **(3)** acquiring the necessary equipment and furnishings, including specific projects in the "Capital Improvement Plan."

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

9. L19-027 - Calcasieu Parish, Fire Protection District No. 1, Ward 1

6.43 mills tax, 10 years, 2020-2029, **(1)** maintaining and operating fire protection facilities, **(2)** paying firefighters, **(3)** purchasing fire trucks and other firefighting equipment, **(4)** obtaining water for fire protection purposes, including charges for fire hydrant rentals and service and **(5)** purchasing, improving or constructing fire protection facilities.

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

- 10. L19-028 - Calcasieu Parish, Fire Protection District No. 2, Ward 4**
6.5 mills tax, 10 years, 2020-2029, **(1)** maintaining, operating and developing fire protection facilities, purchasing fire trucks and other fire fighting equipment and **(3)** acquiring, improving and constructing fire protection facilities.

Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 11. L19-030 - East Baton Rouge Parish, Mayfair Park/Park East/Heights Crime Prevention and Improvement District**
Not exceeding \$144 parcel fee, 5 years, 2019-2023, **(1)** aiding in crime prevention, **(2)** adding to the security by providing for an increase in the presence of law enforcement personnel and **(3)** beautification of public spaces and promoting and encouraging beautification of private spaces.

Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 12. L19-025 - Iberia, Lafayette, St. Martin, Vermilion Parishes, Teche-Vermilion Fresh Water District**
1.5 mills tax, 10 years, 2021-2030, constructing, establishing, extending, maintaining, operating and protecting a fresh water supply and abating pollution in Bayou Teche and Vermilion River.

Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 13. L19-024 - Iberia Parish School Board, Parishwide School District**
6.15 mills tax, 10 years, 2020-2029, improving, operating and maintaining the public school system.

Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 14. L19-010 - Jackson Parish, Town of Jonesboro**
1% sales tax, 10 years, beginning August 1, 2019, **(1)** acquiring, constructing, maintaining, repairing and improving streets, **(2)** acquiring, constructing, maintaining, repairing, improving and operating drainage facilities and **(3)** funding into bonds.

Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 15. L19-029 - Jefferson Parish Council**
1.0 mills tax, 10 years, 2020-2029, improving, providing, maintaining or operating the facilities and equipment of the Jefferson Parish Forensic Medical Facilities and the Jefferson Parish Coroner's Office.

Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 16. L19-043 - Jefferson Parish Council, Timberlane Neighborhood Improvement and Beautification District**
Not exceeding \$1,950 special assessment, 10 years, 2019-2028, promoting and encouraging the improvement, beautification and overall betterment, including, but not limited to, acquisition, construction, improvement, operation and/or maintenance of recreational and other facilities.

Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 17. L19-014 - Jefferson Parish School Board, School District No. 1**
7.90 mills tax, 10 years, 2019-2028, giving additional support to the public elementary and secondary schools by providing funds for the payment of salaries and benefits of teachers and other school employees.

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

18. L19-026 - Lafayette Parish Law Enforcement District

8.76 mills tax, 10 years, 2020-2029, providing funds for the District.

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

19. L19-034 - Lafourche Parish, Fire Protection District No. 2

5.24 mills tax, 10 years, 2021-2030, **(1)** acquiring, constructing, maintaining and/or operating fire protection facilities and **(2)** purchasing, operating and maintaining fire trucks and other firefighting equipment and emergency vehicles and equipment, including the cost of obtaining water for fire protection purposes and charges for fire hydrant rentals and service.

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

20. L19-017 - Lafourche Parish School Board, Consolidated School District No. 1

(1) 7.49 mills tax, 10 years, 2020-2029, additional support to public schools; **(2)** 7.49 mills tax, 10 years, 2020-2029, payment of salaries of teachers and all other employees; **(3)** 7.49 mills tax, 10 years, 2021-2030, **(a)** acquiring, constructing, improving, maintaining and operating school buildings (including paying cost of operating and maintaining air-conditioning facilities) and **(b)** providing funds to cover depreciation; **(4)** 2.0 mills tax, 10 years, 2022-2031, additional support to public elementary and secondary schools, in particular to pay unfunded obligations for retired employees.

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

21. L19-045 - Livingston Parish, Fire Protection District No. 11

10.0 mills tax, 10 years, 2020-2029, **(1)** purchasing fire trucks and other fire-fighting equipment, **(2)** acquiring and constructing a building to be used to house the fire-fighting equipment and service as an office and communications center and **(3)** acquiring, maintaining and developing fire protection facilities.

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

22. L19-050 - Livingston Parish, Mosquito Abatement District 2 & 3

Not to exceed \$3.00 service charge per month, 10 years, 2019-2028, mosquito abatement and control programs.

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

23. L19-032 - Natchitoches Parish, Fire Protection District No. 1

\$25 parcel fee, 10 years, 2019-2028, **(1)** acquiring, constructing, maintaining and/or operating fire protection facilities and equipment, including obtaining water for fire protection purposes, **(2)** salaries of firemen, and **(3)** all purposes incidental.

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

24. L19-031 - Ouachita Parish, Southside Economic Development District of the City of Monroe

0.55% sales tax, 8 years, beginning October 1, 2019, **(1)** construction, acquisition and upgrades to capital improvement projects and **(2)** any and all authorized purposes.

Ms. Folse provided a synopsis. Additional information was provided by Adam Parker, Bond Counsel, Butler Snow, LLP; Charles Theus, Executive Director, Southside Economic Development District and Jordan Monsour, Bond Counsel, Butler Snow, LLP. After further discussion, action on the item was deferred until the March Ad Hoc meeting pending a resolution in support of the District's request from the Monroe City Council.

25. L19-023 - Rapides Parish School Board

(1) Rigolette School District No. 11 - 5.22 mills tax, 10 years, 2020-2029, acquiring, constructing, repairing, improving, maintaining and/or operating schools and school related facilities, equipment and programs; **(2) Big Island School District No. 50** - 3.67 mills tax, 10 years, 2020-2029, constructing, improving, maintaining and/or operating the food preservation laboratory and programs, including the payment of salaries; **(3) School District No. 51, Ward 5** - 7.50 mills tax, 10 years, 2019-2028, additional support for acquiring, constructing, repairing, improving, maintaining and/or operating schools and school related facilities and programs; **(4) Ruby-Wise School District No. 56** - 5.01 mills tax, 10 years, 2020-2029, constructing, maintaining and operating schools and recreational facilities and programs, including payments of salaries.

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

26. L19-019 - St. James Parish Council

7.0 mills tax, 30 years, 2019-2048, **(1)** constructing and improving levee, drainage and flood protection projects within East and West Banks, including acquisition of equipment, **(2)** paying other costs incidental thereto and **(3)** providing maintenance and operation of the foregoing.

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

27. L19-020 - St. Martin Parish School Board, School District

7.91 mills tax, 10 years, 2020-2029, constructing, improving, maintaining and operating public school facilities.

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

28. L19-015 - St. Tammany Parish, Fire Protection District No. 7

5.0 mills tax, 10 years, 2020-2029, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, including paying the cost of obtaining water for fire protection purposes.

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

29. L19-048 - St. Tammany Parish, Recreation District No. 4

10.0 mills tax, 10 years, 2022-2031, constructing, improving, maintaining and operating recreational facilities and programs.

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

30. L19-022 - St. Tammany Parish School Board, Parishwide School District No. 12

(1) Not exceeding \$175,000,000 General Obligation Bonds, in one or more series, not exceeding 8%, not exceeding 20 years, **(a)** acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets; **(b)** purchasing erecting and/or improving school buildings and other school related facilities and acquiring necessary equipment and furnishings and **(c)** specifically for those facilities technology and security initiatives as set forth in the "Capital Improvement Plan"; **(2)** 2.0 mills tax, 10 years, 2019-2028, **(a)** providing a school resource officer (SRO) at each school to provide enhanced security at each school and **(b)** providing for a mental health professional at each school to help identify potential behavioral issues affecting school safety.

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

- 31. L19-046 - Tangipahoa Parish, Gravity Drainage District No. 5**
4.29 mills tax, 10 years, 2020-2029, maintaining, constructing and improving drainage works.
Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 32. L19-047 - Tangipahoa Parish Council, Road Lighting District No. 5**
10.0 mills tax, 10 years, 2019-2028, providing and maintaining electric lights on the streets, roads, highways, alleys and public places.
Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 33. L19-033 - Washington Parish School Board**
(1) School District No. 2 - 5.12 mills tax, 10 years, 2021-2030, additional support for constructing, acquiring, extending, improving, maintaining and operating public schools and/or acquiring land, with proceeds to be used as follows: 8% for maintaining and operating the Vocational and Special Education Centers, School Board Offices and Warehouses and the remaining 92% allocated annually to each school taxing district; **(2) School District No. 2** - 5.12 mills tax, 10 years, 2021-2030, additional support for constructing, acquiring, extending, improving, maintaining and operating public schools and/or acquiring land, with proceeds to be used as follows: 8% for maintaining and operating the Vocational and Special Education Centers, School Board Offices and Warehouses and the remaining 92% allocated annually to each school taxing district; **(3) Angie School District** - 5.19 mills tax, 10 years, 2021-2030, improving, maintaining and operating schools.
Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 34. L19-016 - Webster Parish School Board, School District No. 6**
Not exceeding \$16,000,000 General Obligation Bonds, in one or more series, not exceeding 8%, not exceeding 20 years, **(1)** acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto, **(2)** purchasing, erecting and/or improving school buildings and other school related facilities and **(3)** acquiring necessary equipment and furnishings including, to the extent feasible, those specific school projects set forth within the "Capital Improvement Plan."
Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 35. L19-018 - West Feliciana Parish School Board, Consolidated School District No. 1**
Not exceeding \$52,600,000 General Obligation Bonds, in one or more series, not exceeding 8%, not exceeding 30 years, **(1)** acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto, **(2)** purchasing, erecting and/or improving school buildings and other school related facilities, and **(3)** acquiring necessary equipment and furnishings.
Representative Taylor Barras, Speaker of the House moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.
- 36. L19-036 - West Feliciana Parish Law Enforcement District**
5.77 mills tax, 5 years, 2021-2025, providing continued funding.
Representative Taylor Barras, 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 - Loans

37. L19-001 - East Feliciana Parish, Gas Utility District No. 2

Retroactive approval of a loan in the amount of not exceeding \$100,100 Certificates of Indebtedness, not exceeding 1.35%, mature no later than August 21, 2047, construction of gas distribution line to Linwood Subdivision.

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

38. L19-013 - LaSalle Parish Police Jury

Not exceeding \$1,000,000 Limited Tax Certificates of Indebtedness, not exceeding 4%, mature no later than March 1, 2025, capital construction and equipment for the Parish Library and its branches.

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

39. L19-049 - St. Mary Parish, City of Morgan City

Not exceeding \$2,000,000 Revenue Anticipation Notes, Series 2019, not exceeding 5.5%, not exceeding 12 months, current expenses.

Ms. Folse provided a synopsis. Representative Taylor Barras, Speaker of the House moved for conditional approval contingent upon verification of the certified resolution adopted by the City Council authorizing the incurrence of the debt, which is scheduled to be adopted on February 26, 2019. The motion was seconded by Senator John Alario, President of the Senate, and without objection, the item was conditionally approved.

Ms. Folse provided a synopsis on Items 40 and 41.

40. L19-003 - Tensas Parish Police Jury

Not exceeding \$300,000 Limited Tax Bonds, not exceeding 6%, mature no later than March 1, 2029, renovations and improvements to the Parish Courthouse.

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

41. L19-011 - Tensas Parish Police Jury

Not exceeding \$630,000 Certificates of Indebtedness, not exceeding 4.75%, mature no later than March 1, 2020, current expenses.

Representative Taylor Barras, 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

42. L19-038 - Lafayette Parish School Board

Not exceeding \$25,000,000 Sales Tax Revenue Bonds, not exceeding 7%, not exceeding 31 years, **(1)** constructing and acquiring capital improvements, including purchasing, erecting and improving school buildings and related facilities, and acquiring necessary equipment and furnishings and **(2)** providing for a reserve.

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

43. L19-021 - LaSalle Parish, Town of Olla

Not exceeding \$400,000 Public Improvement Bonds, Series 2019, not exceeding 5%, not exceeding 5 years, repairs, renovations and improvements to a public building for use as a shelter and staging facility.

Withdrawn At Meeting

44. L19-040 - Lincoln Parish, Economic Development District No. 1 of the City of Ruston

Not exceeding \$20,000,000 Sales Tax Revenue Bonds, in one or more series, not exceeding 4.5%, not exceeding 10 years, economic development projects, including, public works and infrastructure projects to promote economic development.

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

45. L18-416 - West Carroll Parish, Town of Oak Grove

Not exceeding \$100,000 Water Revenue Bonds, in one or more series, not exceeding 6%, not exceeding 20 years, **(1)** construct and acquire improvements, extensions and replacements to the water treatment and distribution system, including expansion and improvement of the water treatment plant along with appurtenant equipment, accessories, replacements and additions, **(2)** funding a debt service reserve fund or reserve fund surety, if necessary and **(3)** paying bond insurance policy, if necessary.

Ms. Folsie provided a synopsis. Representative Taylor Barras, 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

46. S19-006 - Louisiana Community Development Authority (Provident Group - ULM Properties LLC - University of Louisiana at Monroe Project)

Not exceeding \$34,000,000 Student Housing Revenue Bonds, taxable or tax-exempt, in one or more series, not exceeding 7%, not exceeding 36 years, **(1)** acquisition, construction, furnishing and equipping of the student housing facility, including the buildings, furniture, fixtures, and equipment (together with associated site development and various related amenities and improvements), **(2)** providing working capital, if necessary **(3)** funding a reserve fund, if necessary and **(4)** funding capitalized interest, if necessary.

Ms. Folsie provided a synopsis. Additional information was provided by Matthew Kern, Bond Counsel, Jones Walker, LLP and Lawrence Sisung, Sisung Securities Corporation. After further discussion, Representative Taylor Barras, 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 47 through 54. Additional information on items 50, 51 and 52 was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP.

47. L17-419A - Orleans Parish School Board

Amendment of a prior approval granted on December 14, 2017, to reflect change in cost of issuance and professionals.

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator Eric LaFleur, Chair, Senate Finance Committee and without objection, the item was approved.

48. L18-242A - Calcasieu Parish, Community Center & Playground District No. 3, Ward 7

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

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator Eric LaFleur, Chair, Senate Finance Committee and without objection, the item was approved.

49. L18-246A - Calcasieu Parish, Fire Protection District No. 4, Ward 4

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

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator Eric LaFleur, Chair, Senate Finance Committee and without objection, the item was approved.

50. S17-008A - Louisiana Housing Corporation (Royal Cambridge Homes Project)

Amendment of a prior approval granted on February 16, 2017, to reflect change in cost of issuance and professionals.

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator Eric LaFleur, Chair, Senate Finance Committee and without objection, the item was approved.

51. S17-038A - Louisiana Housing Corporation (Pine Trace Homes II Project)

Amendment of a prior approval granted on September 21, 2017, to reflect change in cost of issuance and professionals.

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator Eric LaFleur, Chair, Senate Finance Committee and without objection, the item was approved.

52. S17-040A - Louisiana Housing Corporation (Pine Trace Homes I Project)

Amendment of a prior approval granted on September 21, 2017, to reflect change in cost of issuance and professionals.

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator Eric LaFleur, Chair, Senate Finance Committee and without objection, the item was approved.

53. S18-021A - New Orleans Aviation Board (Consolidated Rental Car Project)

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

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator Eric LaFleur, Chair, Senate Finance Committee and without objection, the item was approved.

54. S18-036A - Louisiana Housing Corporation (La Playa Apartments Project)

Amendment of a prior approval granted on December 13, 2018, to reflect change in cost of issuance and professionals.

Representative Cameron Henry, Chair, House Appropriations Committee moved approval, seconded by Senator Eric LaFleur, Chair, Senate Finance Committee and without objection, the item was approved.

State of Louisiana

55. S18-010G - State of Louisiana (GARVEE)

Status Update.

Ms. Folse provided a brief update relative to GARVEEs.

56. S19-004A - State of Louisiana (General Obligation Bonds)

Receipt and consideration of bids at 10:15 a.m. on the sale of not exceeding \$359,145,000 State of Louisiana General Obligation Bonds, Series 2019A, adoption of the award resolution, and other matters related thereto.

Ms. Folsie provided a brief synopsis and explained the bid platform. Additional information was provided by Ms. Renee Boicourt, Financial Advisor, Lamont Financial Services until close of the bid period.

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 2019A. Julian A. Quintanilla, Lamont Financial Services, via phone, began to verify the results. Ms. Boicourt provided additional information.

Mr. Quintanilla, Lamont Financial Services, confirmed the bid results for the \$359,145,000 General Obligation Bonds, Series 2019A, for which Bank of America Merrill Lynch was the winning bidder, with the lowest TIC of 3.221604. After further discussion, Representative Taylor Barras, Speaker of the House moved approval of the bid and resolution, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

Other Business

57. Financial Advisory Services Contract

Request to provide an exception to the State Financial Advisory Services Contract to allow the State's Financial Advisor to serve as Financial Advisor to the Department of Transportation and Development.

Ms. Folsie provided a synopsis. Representative Neil Abramson, Chair, House Ways and Means moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

58. Louisiana Housing Corporation

Presentation

Mr. Louis Russell, Executive Management Officer, Louisiana Housing Corporation gave a brief presentation. Additional information was provided by Keith Cunningham, Executive Director, Louisiana Housing Corporation and Bradley Sweazy, Chief Operating Officer, Louisiana Housing Corporation.

59. Monthly Reports

Ms. Folsie provided information relative to the monthly reports.

60. 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.)
