



**MINUTES**  
**STATE BOND COMMISSION**  
**January 17, 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. Guthrie called the roll.

**MEMBERS PRESENT:**

Mr. Matthew Block, representing the Governor  
Mr. Richard Hartley, representing the Lieutenant Governor  
Mr. Joe Salter, representing the 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 10)  
Senator Jean-Paul Morrell, Chair, Senate Revenue and Fiscal Affairs Committee  
Senator Rick Ward, representing the Senator at large  
Representative Taylor Barras, Speaker of the House  
Representative Cameron Henry, Chair, House Appropriations Committee (arrived during discussion of item 8)  
Representative Neil Abramson, Chair, House Ways and Means Committee  
Representative Phillip DeVillier, representing the Representative at large  
Mr. Jay Dardenne, Commissioner of Administration  
Honorable John M. Schroder, Sr., State Treasurer

**MEMBERS ABSENT:**

None

Treasurer Schroder acknowledged Mr. Alex Granier and thanked him for his service to the state of Louisiana.

**2. Approval of the minutes of the December 13, 2018 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.

**Local Governmental Units - Elections (May 4, 2019)**

Ms. Folsie informed the Commission that there is an Ad Hoc meeting scheduled for March to accommodate those entities who could not make the February agenda.

Ms. Folsie informed the Commission that the requested report on the outstanding receivables due to the Secretary of State for past elections was received and is on the agenda as Item 19.

**3. L19-006 - Calcasieu Parish School Board, School District No. 23**

Not exceeding \$42,000,000 General Obligation Bonds, in one or more series, not exceeding 8%, not exceeding 20 years, (1) acquiring and/or improving lands for buildings and playgrounds and (2) purchasing, erecting, enlarging and/or improving school buildings and other related facilities and necessary equipment and furnishings.

**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.**

**4. L19-004 - Orleans Parish, City of New Orleans**

6.31 mills tax, 20 years, 2021-2040, allocated pro-rata as follows: **(a)** 1.95 mills to New Orleans Recreation Development Commission, **(b)** 1.80 mills to New Orleans Department of Parks and Parkways, **(c)** 0.61 mills to City Park Improvement Association and **(d)** 1.95 mills to Audubon Commission, **(1)** dedicated first to payment of debt service obligations secured by prior taxes, then to improving park safety and accessibility, **(3)** capturing storm water to reduce flooding, **(4)** repairing and upgrading playgrounds and recreation centers, **(5)** conserving natural areas, **(6)** constructing, improving, maintaining and operating parks, recreational and wildlife conservation facilities, and **(7)** subject to requirements in City Ordinance 32,501.

**Ms. Folse provided a synopsis. Senator Jean-Paul Morrell, Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.**

**Local Political Subdivisions - Loans**

**5. L19-002 - St. Helena Parish Police Jury, Road District No. 1**

Not exceeding \$504,000 Limited Tax Certificates of Indebtedness, Series 2019, not exceeding 4.5%, mature no later than March 1, 2028, constructing, improving and keeping in repair public roads, highways and bridges.

**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.**

**Local Political Subdivisions - Bonds - Final Approval**

**6. L19-007 - Lafayette Parish, City of Lafayette**

Not exceeding \$30,000,000 Public Improvement Sales Tax Bonds, in one or more series, not exceeding 5%, not exceeding 25 years, **(1)** purchasing, constructing, acquiring, extending and/or improving public works or capital improvements and **(2)** establishing 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.**

**7. L19-009 - Lafayette Parish, City of Lafayette, Lafayette Public Utilities Authority**

Not exceeding \$70,000,000 Utilities Revenue Bonds, not exceeding 6%, not exceeding 30 years, **(1)** constructing and acquiring improvements and extensions to the utilities system, including necessary equipment and furnishings and **(2)** funding 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.**

**8. L18-447 - St. Landry Parish, Town of Melville**

**(1)** Not exceeding \$1,166,000 Water Revenue Bonds, not exceeding 2.375%, not exceeding 40 years, **(a)** constructing and acquiring improvements, extensions and replacements to the waterworks system, including appurtenant equipment, fixtures and accessories and **(b)** refunding/prepaying debt issued for emergency repairs; **(2)** Not exceeding \$1,166,000 Bond Anticipation Notes, not exceeding 4.5%, not exceeding 1 year, **(a)** interim financing and **(b)** refunding/prepaying debt issued for emergency repairs.

**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.**

9. **L19-005 - Washington Parish, Hospital Service District No. 1**

Not exceeding \$1,200,000 Excess Revenue Bonds, not exceeding 6%, mature no later than March 1, 2037, renovating and improving facilities of the Riverside Medical Center.

**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 Parish Council authorizing the incurrence of the debt, which was adopted on January 14, 2019. The motion was seconded by Senator John Alario, President of the Senate, and without objection, the item was conditionally approved.**

**State Agencies, Boards and Commissions**

10. **S19-002 - Louisiana Housing Corporation**

Not exceeding \$57,000,000 Single Family Mortgage Revenue and Refunding Bonds, in one or more series or sub-series, not exceeding 8%, not exceeding 40 years, **(1)** approximately \$50,000,000 Revenue Bonds (Volume Cap), financing mortgage loans for first-time home buyers; **(2)** approximately \$7,000,000 Refunding Bonds, refunding all or a portion of Single Family Mortgage Revenue Bonds, Series 2009A.

**Ms. Folse provided a synopsis. Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP. 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.**

**Political Subdivisions - Bonds**

11. **S19-003 - Louisiana Community Development Authority (Vermilion Parish, Louisiana GOMESA Project)**

Not exceeding \$10,500,000 Revenue Bonds, Series 2019, in one or more series, taxable or tax-exempt, not exceeding 7%, not exceeding 20 years, **(1)** additions, acquisitions, repairs and/or expansions needed for coastal restoration, protection and other activities and endeavors permitted under the provisions of GOMESA and **(2)** paying costs of any premium for a debt service reserve fund surety policy and any bond insurance policy, if any.

**Ms. Folse provided a synopsis. Additional information was provided by L. Gordon King, Partner, Government Consultants, Inc. 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.**

**Public Trust - Final Approval**

12. **S19-001 - Louisiana Public Facilities Authority (Lafayette General Health System, Inc. Project)**

Not exceeding \$155,000,000 Revenue and Refunding Bonds, in one or more series or subseries, taxable or tax-exempt, not exceeding 8% fixed and/or 15% variable rate (convertible to other rates), not exceeding 40 years, **(1)** approximately \$25,000,000 Revenue Bonds, acquiring, constructing, equipping, furnishing, installing and renovating of capital projects, including but not limited to, Lafayette General Medical Center and the acquisition of the remaining ownership interest in, and the renovation and equipping of, an existing 10-bed surgical hospital, **(2)** approximately \$130,000,000 Refunding Bonds, refunding all or a portion of LPFA Hospital Revenue and Refunding Bonds, Series 2010 and Hospital Revenue Bonds, Series 2012B and **(3)** funding a reserve fund, if necessary.

**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.**

### Ratifications and or Amendments to Prior Approvals

Ms. Folsie provided a synopsis on Items 14 through 16, excluding item 13.

**13. L17-053A - Lafayette Parish, City of Lafayette**

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

**Ms. Folsie provided a synopsis. Treasurer Schroder advised Senator Eric LaFleur, Chair, Senate Finance Committee requested to be recused from this item. 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. L18-238A - Caddo Parish, Town of Oil City (LDH Program)**

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

**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. L18-410A - Winn Parish, Village of Calvin (DEQ Project)**

Amendment of a prior approval granted on November 15, 2018, to reflect change in cost of issuance.

**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. S18-005A - Louisiana Public Facilities Authority (Millennium Housing, LLC Student Housing and Auxiliary Facilities Project)**

Amendment of a prior approval granted on June 21, 2018, to reflect change in cost of issuance and professionals.

**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.**

### State of Louisiana

**17. S18-010F - State of Louisiana (GARVEE)**

Status Update.

**Ms. Folsie gave a brief update on State of Louisiana (GARVEE).**

**18. S19-004 - State of Louisiana (General Obligation Bonds)**

Consideration of a resolution creating and establishing an issue of not exceeding \$363,140,000 General Obligation Bonds, funding lines of credit related to capital outlay projects as listed in the attached exhibit; authorizing the issuance and sale; and providing for other matters.

**Ms. Folsie provided a synopsis. Additional information was provided by Mark A. Moses, Director, Office of Facility Planning & Control. After a brief discussion, Representative Taylor Barras, Speaker of the House moved approval of the resolution, seconded by Senator John Alario, President of the Senate and without objection, the resolution was adopted.**

### Other Business

**19. Secretary of State Election Receivables**

Outstanding receivables report for past elections.

**Treasurer Schroder reiterated that the requested information had been received from the Secretary of State's office.**

**20. Monthly Reports**

**Ms. Folse provided information relative to the monthly reports.**

**Treasurer Schroder informed the Commission that the Louisiana Housing Cooperation would make a presentation at next month's meeting.**

**21. 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.)*

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