



MINUTES
STATE BOND COMMISSION
MEETING OF JANUARY 29, 2016
SENATE COMMITTEE ROOM A
STATE CAPITOL BUILDING

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

Treasurer Kennedy called the meeting to order. Then Ms. Guthrie called the roll.

MEMBERS PRESENT:

Mr. Matthew Block, representing Governor Bobby Jindal
Lt. Governor William "Billy" Nungesser
Secretary of State Tom Schedler (arrived during introduction of SBC staff)
Ms. Elizabeth "Liz" Murrill, representing Attorney General Jeffrey "Jeff" Landry
President John Alario
Senator Eric LaFleur
Senator Jean-Paul "JP" Morrell
Senator John Smith
Speaker Taylor Barras
Representative Cameron Henry
Representative Neil Abramson
Representative Jim Morris
Commissioner Jay Dardenne (arrived during discussion of elections)
Treasurer John Kennedy

MEMBERS ABSENT:

Speaker Barras moved approval of the minutes of the December 17, 2015 meeting, seconded by President Alario, and without objection, the minutes were approved.

Ms. Folsie provided a brief overview of the role and functions of the State Bond Commission and introduced staff. Information manuals, which contained copies of the overview information, staff listing, Constitutional and Statutory authorization for the State Bond Commission, and Constitutional and Statutory authorization for the state debt limitation and the Administrative Rules, were distributed to members of the commission. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Ms. Folsie provided a synopsis on Items 3 through 9, Local Governmental Units - Elections April 9, 2016. Speaker Barras moved approval, seconded by President Alario, and without objection, Items 3 through 9, were approved.

Ms. Folsie provided a synopsis on Item 10, Jefferson Davis Parish, Fire Protection District No. 4. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 10 was approved.

Ms. Folsie provided a synopsis on Item 11, DeSoto Parish School Board, School District No. 4. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 11 was approved.

Ms. Folse provided a synopsis on Items 12 and 13, Lafayette Parish, City of Lafayette. Speaker Barras moved approval, seconded by President Alario, and without objection, Items 12 and 13 were approved.

Ms. Folse provided a synopsis on Item 14, Union Parish, Town of Farmerville. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 14 was approved.

Ms. Folse provided a synopsis on Item 15, Vermilion Parish, City of Abbeville. Speaker Barras moved approval, seconded by President Alario, and without objection, Item 15 was approved.

Ms. Folse provided a synopsis on Item 16, Louisiana Community Development Authority (University of Louisiana Monroe Facilities Inc., - Student Housing Project). Speaker Barras moved approval, seconded by President Alario, and without objection, Item 16 was approved.

Ms. Folse provided a synopsis on Items 17 through 21, Ratifications and/or Amendments to Prior Approvals. In addition, Ms. Folse requested an agenda change to Item 21, to include “and costs of issuance and professionals”. Speaker Barras moved approval to amend Item 21, seconded by President Alario, and without objection, the amendment of Item 21 was approved. After further discussion, Speaker Barras moved approval of Items 17 through 21, seconded by President Alario, and without objection, Items 17 through 21 were approved.

Ms. Folse stated that Item 22 was consideration of a resolution providing for the continuation of the Ad Hoc Election Subcommittee of the State Bond Commission and the delegation of power and authority of the State Bond Commission to the Ad Hoc Election Subcommittee to consider and approve, or deny approval of all propositions for bond, debt or tax elections, and all other election propositions. After a brief discussion, Speaker Barras moved approval, seconded by President Alario, and without objection, Item 22 was approved.

Ms. Folse stated that Items 23 and 24 were for the consideration, discussion 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 bond counsel, underwriters, trustee, registrar, paying agent and escrow agent) associated with the refunding of certain maturities of outstanding State of Louisiana Gasoline and Fuels Tax Bonds and State of Louisiana General Obligation Bonds to secure debt service savings and the refunding/conversion of interest rate of State of Louisiana Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, Series 2013B-1; and authorization of the review, evaluation and grading of bond counsel and underwriters by the evaluation team. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. After a brief discussion, Speaker Barras moved approval, seconded by President Alario, and without objection, Items 23 and 24, were approved.

Ms. Folse provided a status update on Item 25, State of Louisiana (General Obligation BANs). Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. After a brief discussion, Speaker Barras moved approval, seconded by President Alario, and without objection, Item 25 was approved.

Ms. Folsie provided information on Opinion 15-0137 from the Attorney General's Office relative to the City of Vidalia / Carter Street No. 1 Economic Development District project.

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

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