



MINUTES
STATE BOND COMMISSION
April 19, 2018
8:00 AM - Senate Committee Room A
State Capitol Building

1. Call to Order and Roll Call

MEMBERS PRESENT:

Mr. Matthew Block, representing the Governor
Mr. Richard Hartley, representing the Lieutenant Governor
Mr. Joe Salter, representing the Secretary of State (Honorable Tom Schedler arrived during the discussion of items 3 through 8)
Ms. Elizabeth Murrill, representing the Attorney General (Mr. John Morris replaced Ms. Murrill during the discussion of items 3 through 8)
Senator John Alario, President of the Senate
Senator Eric LaFleur, Chair, Senate Finance Committee
Senator Jay Luneau, representing the Senator at large
Representative Taylor Barras, Speaker of the House
Representative Cameron Henry, Chair, House Appropriations Committee (arrived during the discussion of item 15)
Representative Mike Huval, representing the Chair, House Ways and Means Committee
Representative Jim Morris, Representative at large
Mr. Rick McGimsey, representing the Commissioner of Administration
Honorable John M. Schroder, State Treasurer

MEMBERS ABSENT:

Senator Jean-Paul Morrell, Chair, Senate Revenue and Fiscal Affairs Committee

Treasurer Schroder announced that there would be a special meeting on April 26, 2018 at 7:30 am for the GARVEE bonds.

There was a brief discussion on Capital Outlay. Additional information was provided from the audience by Mark Moses, Director, Office of Facility Planning & Control.

Treasurer Schroder referenced a letter drafted by Senator John Kennedy regarding corporate firearms policies recently adopted by Citigroup and Bank of America. For the sake of time, Treasurer Schroder would add the item to the agenda of special meeting on April 26, 2018.

2. Approval of the minutes of the March 15, 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 (November 6, 2018)

Ms. Folsie provided a synopsis on Items 3 through 8.

3. L18-105 - Jefferson Parish Council

2.26 mills tax, 10 years, 2021-2030, **(1)** operating, acquiring, constructing, improving, or maintaining public health units and other facilities and **(2)** providing health and human services including services for public health, mental retardation and developmental disabilities, including mental health substance abuse, humane animal control and shelter and related services.

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

4. L18-106 - Jefferson Parish Council

3.5 mills tax, 10 years, 2021-2030, planning, developing, expanding, acquiring, constructing, improving, maintaining or operating present and future detention facilities and all other Juvenile Services Department facilities and services.

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

5. L18-107 - Jefferson Parish Council, Consolidated Drainage District No. 2

5.0 mills tax, 10 years, 2021-2030, **(1)** acquiring, constructing or improving drainage works related to the Southeast Louisiana Urban Flood Control Project, including the acquisition of necessary lands, equipment and machinery therefore and all purposes incidental thereto, and to allow the use of any surplus tax proceeds for acquiring, constructing or improving any additional drainage works projects not eligible under the Southeast Louisiana Urban Flood Control Project, including the acquisition of necessary lands, equipment and machinery therefore and all purposes incidental thereto.

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

6. L18-102 - Jefferson Parish Council, Fire Protection District No. 7

25.0 mills tax, 10 years, 2020-2029, acquiring, constructing, improving, providing, maintaining or operating fire protection facilities and equipment.

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

7. L18-104 - Jefferson Parish Council, Fire Protection District No. 9

21.10 mills tax, 10 years, 2021-2030, acquiring, constructing, improving, providing, maintaining or operating fire protection facilities and equipment.

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

8. L18-095 - Rapides Parish, Town of Lecompte

1% sales tax, rededicating proceeds heretofore or hereafter for any lawful purpose.

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

Local Political Subdivisions - Loans

9. L18-100 - Washington Parish, City of Bogalusa

Not exceeding \$950,000 Revenue Anticipation Notes, Series 2018, not exceeding 6%, fixed or variable, mature no later than March 1, 2019, current expenses.

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.

10. L18-098 - West Carroll Parish Law Enforcement District

Not exceeding \$300,000 Promissory Note, Series 2018, not exceeding 4%, mature no later than June 30, 2019, current operations.

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.

Local Political Subdivisions - Bonds - Final Approval

Treasurer Schroder advised the Commission that item 15 would be taken up at the end of the agenda.

11. L18-094A - Caddo Parish, City of Shreveport

Not exceeding \$120,000,000 Water and Sewer Revenue Bonds, Series 2018, in one or more series, taxable or tax-exempt, not exceeding 6%, not exceeding 25 years, **(1)** acquisition and construction of improvements, extensions and replacements and **(2)** funding a debt service reserve and/or paying cost of reserve fund surety bonds.

Ms. Folsie provided a synopsis. Representative Jim Morris, Representative at large moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

12. L18-111 - East Baton Rouge Parish, Pride Fire Protection District No. 8

Not exceeding \$500,000 Revenue Bonds, Series 2018, not exceeding 2.87%, mature no later than August 1, 2027, construct and equip a fire station.

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.

13. L18-113 - Iberville Parish Council

Not exceeding \$1,500,000 Sales Tax Bonds, not exceeding 4%, not exceeding 15 years, constructing, furnishing and equipping fire protection facilities.

Ms. Folsie provided a synopsis. Additional information was provided from the audience by Jason Akers, Bond Counsel, Foley & Judell, LLP. 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. L18-099 - Jefferson Parish, City of Westwego (DEQ Project)

Not exceeding \$1,500,000 Sales Tax Bonds, in one or more series, not exceeding 0.95%, not exceeding 22 years, acquisition, construction and installation of improvements and extensions to the sewerage system.

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

15. L18-112 - Jefferson Parish Economic Development and Port District (Kenner Discovery Health Sciences Academy)

Not exceeding \$51,200,000 Revenue Bonds, in one or more series, taxable and/or tax-exempt, not exceeding 8% fixed or variable rate, not exceeding 30 years, **(1)** building a permanent school facility located in Kenner, **(2)** funding a reserve fund and **(3)** paying capitalized interest on the bonds.

Ms. Folsie provided a synopsis. Additional information was provided by Patty Glaser, Head of School, Kenner Discovery; Wayne Thomas, President, Friends of Discovery; Lee Reid, Attorney, Friends of Discovery; Bert Newsome, Managing Director, BB&T Capital Markets; David Wolf, Bond Counsel, Adams & Reese, LLP and Don Wheat, CFO, Kenner Discovery. After further discussion, no action was taken.

16. L18-110 - 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 utilities system, including necessary equipment and furnishings and **(2)** funding a reserve.

Withdrawn At Meeting

17. L18-097 - LaSalle Parish School Board

Not exceeding \$3,250,000 Sales Tax School Refunding Bonds, Series 2018, not exceeding 3.75%, mature no later than July 1, 2023, refunding Sales Tax School Bonds, Series 2008 maturing July 1, 2019 to 2023.

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.

18. L18-096 - St. Helena Parish School Board

(1) Not exceeding \$2,966,000 Sales Tax Bonds, not exceeding 3.5%, not exceeding 40 years, acquiring constructing and improving public school buildings and facilities, including the acquisition of equipment therefor; **(2)** Not exceeding \$2,966,000 Bond Anticipation Notes, not exceeding 4%, not exceeding 18 months, interim financing.

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.

19. L18-108 - St. Mary Parish Council

Not exceeding \$20,000,000 Limited Tax Revenue Bonds, in one or more series, not exceeding 6%, not exceeding 20 years, improving roads, streets and bridges, including drainage and other improvements.

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

20. S18-006 - Louisiana Community Development Authority (Cameron Parish, Louisiana GOMESA Project)

Not exceeding \$15,000,000 Revenue Bonds, 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. Folsie provided a synopsis. Additional information was provided by Jim Perry, Executive Director, Morgan Stanley. After a brief 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.

21. S18-007 - Louisiana Community Development Authority (Goodwill Industries Project)

Not exceeding \$4,000,000 Revenue Bonds, in one or more series, not exceeding 7% fixed and/or 10% variable rate, not exceeding 30 years, acquiring, constructing, furnishing and equipping a retail store and donation center to be located in Lake Charles.

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.

Ratifications and or Amendments to Prior Approvals

22. S11-051A - Louisiana Community Development Authority (Vinton Public Power Authority/Town of Vinton Project)

Amendment of a prior approval granted on October 20, 2011, for approval of cost of issuance and professionals associated with a defeasance.

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.

23. S08-027E - Louisiana Community Development Authority (Shreveport Convention Center Hotel Project)

Amendment of prior approvals granted on May 15, 2008, August 21, 2008, June 18, 2009, August 19, 2010 and October 16, 2014 to reflect change in cost of issuance and professionals associated with an interest rate conversion.

Ms. Folsie provided a synopsis. Representative Jim Morris, Representative at large moved approval, seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

Monthly Reports

24. Monthly Reports

25. Adjourn

Senator John Alario, President of the Senate moved to adjourn, seconded by Representative Taylor Barras, Speaker of the House and without objection, the meeting was adjourned.

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