



MINUTES
STATE BOND COMMISSION
MEETING OF MARCH 22, 2017
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 Henson called the meeting to order. Then Ms. Guthrie called the roll.

MEMBERS PRESENT:

Mr. Matthew Block, representing the Governor (arrived during first recess)
Mr. Robert Barham, representing the Lt. Governor
Secretary of State Tom Schedler
Mr. John Morris, representing the Attorney General
Senator Rick Ward, representing the President of the Senate
Senator Jean-Paul Morrell, Chair, Senate Revenue and Fiscal Affairs Committee
Senator John Smith, Senator at large
Representative Taylor Barras, Speaker of the House
Representative Tony Bacala, representing the Chair, House Appropriations Committee
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 Ron J. Henson, State Treasurer

MEMBERS ABSENT:

Senator Eric LaFleur, Chair, Senate Finance Committee

Ms. Folsie discussed the bid process. Ms. Folsie stated that the bids would come in at 10:00am and the lowest TIC would be the winning bid, and at the point that the bids come in they will be verified by Lamont Financial Services.

Ms. Folsie provided a status update related to not exceeding \$200,000,000 Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, Series 2017A.

Ms. Folsie provided status update related to not exceeding \$290,000,000 Gasoline and Fuels Tax Revenue Refunding Bonds, Series 2017B and not exceeding \$365,000,000 Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, Series 2017C. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Treasurer Henson advised the meeting would stand at recess until the close of the bid period for the General Obligation Bonds, Series 2017A.

Treasurer Henson called the meeting back to order once the close of the bid period was announced. Ms. Folsie announced that the winning bidder was Bank of America Merrill Lynch, with a TIC of 3.445778. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Treasurer Henson advised the meeting would stand at recess until the winning bid was verified.

Treasurer Henson called the meeting back to order once the winning bid was verified. Ms. Heather Lamb (via telephone), Lamont Financial Services, verified the bid results for the \$203,320,000 State of Louisiana General Obligation Bonds, 2017A, for which Bank of America Merrill Lynch was the winning bidder, with the lowest TIC of 3.445778. After a brief discussion, Speaker Barras moved approval to accept and award the bid, as well as adopt the award resolution. The motion was seconded by Senator Ward, and without objection, the motion was approved.

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

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