



MINUTES
STATE BOND COMMISSION
MEETING OF JANUARY 19, 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 Governor John Bel Edwards
Mr. Robert Barham, representing Lt. Governor William "Billy" Nungesser
Secretary of State Tom Schedler
Mr. John Morris, representing Attorney General Jeffrey "Jeff" Landry
Senator Jim Fannin, representing President John Alario
Senator Eric LaFleur
Senator Jean-Paul "JP" Morrell
Senator John Smith
Speaker Taylor Barras
Representative Tony Bacala, representing Representative Cameron Henry
Representative Neil Abramson
Representative Jim Morris
Commissioner Jay Dardenne
Treasurer Ron J. Henson

MEMBERS ABSENT:

None

Treasurer Henson welcomed everyone to the meeting. Then he introduced himself to the audience.

Senator Fannin moved approval of the minutes of the December 15, 2016 meeting, seconded by Speaker Barras, and without objection, the minutes were approved.

Ms. Folsie provided a synopsis on Items 3 through 10, Local Governmental Units - Elections (April 29, 2017). Senator Fannin moved approval on Items 3 through 10, with Item 10 being subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation. The motion was seconded by Speaker Barras, and without objection, Items 3 through 10, were approved.

Ms. Folsie provided a synopsis on Item 11, East Baton Rouge Parish, Capital Area Transit System. Senator Fannin moved approval, seconded by Speaker Barras, and without objection, Item 11 was approved.

Ms. Folsie provided a synopsis on Item 12, East Baton Rouge Parish, East Side Fire Protection District No. 5. Senator Fannin moved approval, seconded by Speaker Barras, and without objection, Item 12 was approved.

Ms. Folse provided a synopsis on Item 13, East Baton Rouge Parish School Board. Senator Fannin moved approval, seconded by Speaker Barras, and without objection, Item 13 was approved.

Ms. Folse provided a synopsis on Item 14, St. Bernard Parish, Hospital Service District. Additional information was provided by Mary Ann Hand, Chairperson, St. Bernard Hospital Service District; Bradley R. Goodson, CEO, Northshore Region, Ochsner Health System; Jason Akers, Bond Counsel, Foley & Judell, LLP. Senator Morrell moved approval, seconded by Speaker Barras, and without objection, Item 14 was approved.

Ms. Folse provided a synopsis on Item 15, St. Mary Parish, City of Morgan City. Senator Fannin moved approval, seconded by Speaker Barras, and without objection, Item 15 was approved.

Ms. Folse provided a synopsis on Item 16, Allen Parish, Water District No. 1. Senator Fannin moved approval, seconded by Speaker Barras, and without objection, Item 16 was approved.

Ms. Folse provided a synopsis on Item 17, Caddo Parish, Fire District No. 7. Representative Morris moved approval, seconded by Senator Fannin, and without objection, Item 17 was approved.

Ms. Folse provided a synopsis on Item 18, Jefferson Davis Parish, Town of Welsh (LDH Program). Senator Smith moved approval, seconded by Representative Morris, and without objection, Item 18 was approved.

Ms. Folse provided a synopsis on Item 19, Ouachita Parish, Town of Sterlington. Treasurer Henson informed the Commission that Senator LaFleur had recused himself from Item 19. Senator Fannin moved approval, seconded by Speaker Barras, and without objection, Item 19 was approved.

Ms. Folse provided a synopsis on Item 20, Sabine Parish School Board, Ebarb School District No. 17. Senator Fannin moved approval, seconded by Speaker Barras, and without objection, Item 20 was approved.

Ms. Folse provided a synopsis on Item 21, Board of Supervisors of Southern University and Agricultural and Mechanical College. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Representative Morris moved conditional approval, contingent upon adoption and subsequent verification of a supplemental resolution adopted by the Board to provide clarification of terms which is scheduled to be adopted at the next meeting. The motion was seconded by Senator Fannin and without objection, Item 21 was conditionally approved.

Ms. Folse informed the Commission that Item 22 was withdrawn before the meeting.

Ms. Folse provided a synopsis on Item 23, Louisiana Community Development Authority (Caddo-Bossier Parishes Port Commission Project). Representative Morris moved conditional approval, contingent upon verification of the certified resolution adopted by the LCDA authorizing the incurrence of the debt, which is scheduled to be adopted on February 9, 2017. The motion was seconded by Senator Fannin and without objection, Item 23 was conditionally approved.

Ms. Folse provided a synopsis on Item 24, Louisiana Public Facilities Authority (Ryze Renewables Lake Charles, LLC Project). Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Senator Smith moved approval, seconded by Speaker Barras and without objection, Item 24 was approved.

Ms. Folse provided a synopsis on Item 25, Louisiana Public Facilities Authority (Biomass Power Louisiana, LLC Project). Senator LaFleur moved approval, seconded by Speaker Barras and without objection, Item 25 was approved.

Ms. Folse provided a synopsis on Item 26, Louisiana Public Facilities Authority (Bogalusa Community Medical Center Project). Senator Fannin moved approval, seconded by Speaker Barras and without objection, Item 26 was approved.

Ms. Folse provided a synopsis on Item 27, Louisiana Public Facilities Authority (The Oaks of Alexandria, LLC – Louisiana State University at Alexandria Student Housing Project). Senator Smith moved approval, seconded by Speaker Barras, and without objection, Item 27 was approved.

Ms. Folse provided a synopsis on Items 28 through 31, Ratifications and/or Amendments to Prior Approvals. Senator Fannin moved approval, seconded by Speaker Barras, and without objection, Items 28 through 31 were approved.

Ms. Folse provided a synopsis on Item 32, Non-Cash Lines of Credit - Priority 5. Additional information was provided by Mark Moses, Director, Office of Facility Planning & Control. Senator Fannin moved approval, seconded by Speaker Barras, and without objection, Item 32 was approved.

Ms. Folse provided a brief update and handout on Item 33, Net State Tax Supported Debt, Capital Outlay Escrow Fund and Line of Credit Expenditures. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Ms. Folse provided a synopsis and handout on Item 34, State of Louisiana (General Obligation Bonds). Additional information was provided by Mark A. Moses, Director, Office of Facility Planning & Control; Renee Boicourt, Financial Advisor, Lamont Financial Services. After further discussion, Representative Abramson moved to defer action until the February 16, 2017 meeting. The motion was seconded by Commissioner Dardenne, and without objection, Item 34 was deferred.

Ms. Folse provided a synopsis relative to Item 35, consideration of the evaluation teams recommendations for selection of Underwriters submitted in response to the December 21, 2016 Solicitation for Offers for Underwriting Services for State of Louisiana Gasoline and Fuels Tax Bonds. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. Speaker Barras moved approval to accept recommendations relative to the refunding/refinancing/remarketing of outstanding Gasoline and Fuels Tax Bonds, Series 2013B-1, for either Citigroup Global Markets Inc. as Senior Managing Underwriter, if public offering, or Bank of America, N.A., if direct placement, with the final selection based upon recommendations of the evaluation team, including the Financial Advisor and Bond Counsel. The motion was seconded by Senator Fannin, and without objection, the motion was approved.

After further discussion relative to Item 35, Senator Fannin moved approval to accept recommendations relative to the refunding of outstanding Gasoline and Fuels Tax Bonds for Citigroup Global Markets Inc. as Senior Managing Underwriter. The motion was seconded by Speaker Barras, and without objection, the motion was approved.

Ms. Folse provided a synopsis on Item 36, Lincoln Parish, City of Ruston (Economic Development Projects). Treasurer Henson informed the Commission that Senator LaFleur has recused himself from Item 36. Additional information was provided by Mayor Ronnie Walker, City of Ruston. Speaker Barras moved approval, seconded by Senator Fannin, and without objection, Item 36 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.)
