



MINUTES
STATE BOND COMMISSION
MEETING OF FEBRUARY 16, 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
Mr. Joe Salter, representing Secretary of State Tom Schedler
Mr. John Morris, representing Attorney General Jeffrey "Jeff" Landry
President John Alario
Senator Eric LaFleur
Senator Troy Carter, representing Senator Jean-Paul "JP" Morrell
Senator Rick Ward, representing Senator John Smith
Representative Johnny Berthelot, representing Speaker Taylor Barras
Representative Lance Harris, representing Representative Cameron Henry
Representative Neil Abramson
Representative Jim Morris
Commissioner Jay Dardenne
Treasurer Ron J. Henson

MEMBERS ABSENT:

None

President Alario moved approval of the minutes of the January 19, 2017 meeting, seconded by Representative Berthelot, and without objection, the minutes were approved.

Ms. Folsie provided a synopsis on Items 3 through 30, excluding Item 26, which Ms. Folsie advised was being withdrawn at the meeting; Local Governmental Units - Elections (April 29, 2017). Mr. Salter moved approval, seconded by President Alario, and without objection, Items 3 through 30 excluding Item 26, were approved.

Ms. Folsie provided a synopsis on Items 31 through 33, Local Governmental Units - Emergency Elections (April 29, 2017). Mr. Salter provided additional information on behalf of Secretary of State Tom Schedler. After further discussion, additional information was provided by Alan Offner, Bond Counsel, Foley & Judell, LLP; David Henderson, Bond Counsel, Foley & Judell, LLP; John A. Neilson, Waterworks District 1, DeSoto Parish; and Jules Wascom, St. Helena Police Jury. Senator LaFleur moved approval, seconded by Representative Ward. There was an objection to the motion by Mr. Salter, and with a roll call vote of 6 to 8, the motion failed.

Ms. Folsie provided a synopsis on Item 34, Concordia Parish, Town of Clayton. President Alario moved approval, seconded by Representative Berthelot, and without objection, Item 34 was approved.

Ms. Folsie provided a synopsis on Item 35, Concordia Parish, Town of Vidalia. Senator LaFleur moved approval, seconded by Representative Berthelot, and without objection, Item 35 was approved.

Ms. Folsie provided a synopsis on Item 36, Livingston Parish Law Enforcement District. Representative Berthelot moved approval, seconded by President Alario, and without objection, Item 36 was approved.

Ms. Folsie provided a synopsis on Item 37, Jefferson Parish Council, Sales Tax District. President Alario moved approval, seconded by Representative Berthelot, and without objection, Item 37 was approved.

Ms. Folsie provided a synopsis on Items 38 through 40, Local Political Subdivisions - Bonds - Final Approval. Treasurer Henson advised Senator LaFleur requested to be recused from Items 38 through 40. President Alario moved approval, seconded by Representative Berthelot, and without objection, Items 38 through 40 were approved.

Ms. Folsie provided a synopsis on Item 41, Livingston Parish School Board. Representative Berthelot moved approval, seconded by President Alario, and without objection, Item 41 was approved.

Ms. Folsie provided a synopsis on Item 42, Ouachita Parish, Town of Sterlington. Treasurer Henson advised Senator LaFleur requested to be recused from Item 42. President Alario moved approval, seconded by Representative Berthelot, and without objection, Item 42 was approved.

Ms. Folsie provided a synopsis on Item 43, Tangipahoa Parish, Recreation District No. 3. Senator LaFleur moved approval, seconded by Representative Berthelot, and without objection, Item 43 was approved.

Ms. Folsie provided a synopsis on Item 44, West Feliciana Parish, Town of St. Francisville. Senator Ward moved approval, seconded by Representative Harris, and without objection, Item 44 was approved.

Ms. Folsie provided a synopsis on Item 45, Louisiana Housing Corporation (Harmony Garden Estates Project). Representative Harris moved for conditional approval contingent upon verification of the certified resolution adopted by the LHC authorizing the incurrence of the debt, which was adopted on March 15, 2017. The motion was seconded by Senator LaFleur, and without objection, Item 45 was conditionally approved.

Ms. Folsie provided a synopsis on Item 46, Louisiana Housing Corporation (Royal Cambridge Homes Project). Representative Harris moved for conditional approval contingent upon verification of the certified resolution adopted by the LHC authorizing the incurrence of the debt, which was adopted on March 15, 2017. The motion was seconded by Senator LaFleur, and without objection, Item 46 was conditionally approved.

Ms. Folsie provided a synopsis on Item 47, Louisiana Community Development Authority (The Cove at NOLA Project). President Alario moved approval, seconded by Representative Berthelot, and without objection, Item 47 was approved.

Ms. Folse provided a synopsis on Items 48 and 49, Ratifications And/Or Amendments To Prior Approvals. President Alario moved approval, seconded by Representative Berthelot, and without objection, Items 48 and 49 were approved.

Ms. Folse provided a synopsis on Item 50, to request authorization for the State Bond Commission to proceed with activities associated with a Request for Proposals for Financial Advisory Services. Senator LaFleur moved approval, seconded by Representative Berthelot and without objection, Item 50 was approved.

Ms. Folse provided a synopsis on Item 51, presentation and consideration of the 2016 Net State Tax Supported Debt (NSTSD) Report. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. After a brief discussion, President Alario moved approval, seconded by Representative Berthelot, and without objection, Item 51 was approved.

Ms. Folse stated Item 52 was consideration of a motion to authorize a resolution for creating and establishing an issue of not exceeding \$203,320,000 General Obligation Bonds. Additional information was provided by Mark Moses, Director, Office of Facility Planning and Control. President Alario moved approval, seconded by Representative Berthelot, and without objection, Item 52 was approved.

Ms. Folse stated Item 53 was consideration of a motion to authorize a resolution for creating and establishing an issue of not exceeding \$200,000,000 Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. Representative Abramson moved approval, seconded by President Alario, and without objection, the motion was approved.

Ms. Folse stated Item 54 was consideration of a motion to authorize a resolution for creating and establishing an issue of not exceeding \$290,000,000 Gasoline and Fuels Tax Revenue Refunding Bonds and not exceeding \$365,000,000 Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, and to select U.S. Bank, Jefferies, and Raymond James as co-managing underwriters. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. Representative Abramson moved approval, seconded by President Alario, 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.)
