



MINUTES
STATE BOND COMMISSION
MEETING OF APRIL 19, 2012
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. S. Wright called the roll.

MEMBERS PRESENT:

Mr. Stephen Waquespack, representing Governor Bobby Jindal
Mr. Randy Davis, representing Lt. Governor Jay Dardenne
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler
(arrived during discussion of Items 13-34)
Mr. Trey Phillips, representing Attorney General James Caldwell
President John Alario (arrived during discussion of Items 13-34)
Senator Ed Murray, representing Senator Jack Donahue
(arrived during discussion of Item 10)
Senator Neil Riser
Senator John Smith (arrived during discussion of Item 26)
Speaker Charles Kleckley
Representative James Fannin
Representative Joel Robideaux (arrived during discussion of Items 6 & 7)
Representative Cameron Henry
Commissioner Paul Rainwater
Treasurer John Kennedy

Speaker Kleckley moved approval of the minutes of the March 29, 2012 Special meeting, seconded by Senator Riser, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 5, Local Political Subdivisions - Loans. Speaker Kleckley moved approval, seconded by Senator Riser, and without objection, Items 3 through 5 were approved.

Mr. Kling advised Items 6 through 9 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Item 10, Webster Parish, Town of Sibley. Speaker Kleckley moved approval, seconded by Senator Murray, and without objection, Item 10 was approved.

Mr. Kling provided a synopsis on Item 11, West Carroll Parish Law Enforcement District. Speaker Kleckley moved approval, seconded by Senator Murray, and without objection, Item 11 was approved.

Mr. Kling advised Item 12 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Items 13 through 34, excluding Items 18, 19, 24, 26, 28, 29, and 31. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 13 through 34, excluding Items 18, 19, 24, 26, 28, 29, and 31 were approved.

Mr. Kling provided a synopsis on Item 18, Iberia Parish, City of Jeanerette. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 18 was approved.

Mr. Kling provided a synopsis on Item 19, Iberia Parish Council. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 19 was approved.

Mr. Kling provided a synopsis on Item 24, Morehouse Parish Law Enforcement District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 24 was approved.

Mr. Kling provided a synopsis on Item 26, Orleans Parish, Public Belt railroad Commission of the City of New Orleans. Additional information was provided by Rachel Zimmerle, Chief Operating Officer, Public Belt Railroad Commission, and Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Senator Murray moved approval, seconded by Speaker Kleckley, and without objection, Item 26 was approved.

Mr. Kling provided a synopsis on Item 28, Richland Parish, Town of Delhi. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 28 was approved.

Mr. Kling provided a synopsis on Item 29, St. Bernard Parish Council. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 29 was approved.

Mr. Kling provided a synopsis on Item 31, St. Landry Parish, City of Opelousas. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 31 was approved.

Mr. Kling provided a synopsis on Item 12, Acadia Parish Police Jury, Sales Tax District No. 2. Speaker Kleckley moved approval seconded by President Alario, and without objection, Item 12 was approved.

Mr. Kling provided a synopsis on Item 35, Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (Health Care Services Foundation). Additional information was provided by John L. Daniel, Sr. Vice President, JP Morgan Chase Bank; Lanette Buie, Deputy CEO, LSU HCSD; Danny Mahaffey, Director, Facility Planning, LSU System; and Tracy Morganti, Bond Counsel, Adams & Reese. After further discussion, action on Item 35 was deferred.

Mr. Kling provided a synopsis on Item 36, Louisiana Public Facilities Authority (Clean Water State Revolving Fund Match Program). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 36 was approved.

Mr. Kling provided a synopsis on Item 37, Louisiana Public Facilities Authority (Tulane University of Louisiana Project). Senator Murray moved approval, seconded by President Alario, and without objection, Item 37 was approved.

Mr. Kling provided a synopsis on Items 38 through 43, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 38 through 43 were approved.

Treasurer Kennedy provided a brief synopsis on Item 43 relative to Louisiana Office Facilities Corporation presented at the March 15, 2012 State Bond Commission meeting. Additional information was provided by Mr. Kling.

Mr. Kling advised Items 44 through 48 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Items 6 and 7, Regional Planning and Development Commission, District No. 4 (dba Acadiana Regional Development District). Speaker Kleckley moved for approval on Items 6 and 7, with conditional approval on Item 7 contingent upon adoption and subsequent verification of an amended resolution by the Acadiana Regional Development District authorizing the ratification of the execution and delivery of the Promissory Note, which is scheduled to be adopted on April 25, 2012. The motion was seconded President Alario, and without objection, Items 6 and 7 were approved, with Item 7 being conditionally approved.

Mr. Kling provided a synopsis on Items 8 and 9, Sabine Parish, Ebarb Waterworks District. Additional information was provided by P. M. Woods, President, Ebarb Waterworks District No. 1 and Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 8 and 9 were approved.

Mr. Kling stated Item 44 was consideration and adoption of a resolution for the novation of the Interest Rate Swap Agreements relative to the State of Louisiana's Taxable Gasoline and Fuels Tax Second Lien Revenue Bonds (Build America Bonds) Series 2009A-3 and Series 2009A-4 to Jefferies Funding, LLC and Wells Fargo Bank, N.A., respectively. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Mr. Kling stated Item 45 was consideration of a motion for approval of fee parameters associated with the Gasoline and Fuels Tax Senior Lien Revenue Refunding Bonds, Series 2012A and amendment of professional services contract(s) to account for the increase in issuance size and inclusion of multiple series within the refunding. Speaker Kleckley approval, seconded by President Alario, and without objection, the motion was approved.

Mr. Kling provided a synopsis on Items 46 and 47 relative to receipt of Evaluation Team grading and recommendations for selection of Bond Counsel and Underwriters in response to the Solicitation for Offers for Bond Counsel Services and Underwriting Proposals for refunding certain General Obligation Bond issues. Speaker Kleckley moved approval to accept recommendations of (1) Jones, Walker, Waechter, Poitevent, Carrere & Denegre, L.L.P. as Bond Counsel and Auzenne & Associates, L.L.C. as Co-Bond Counsel with a 70/30 fee split allocation and (2) JPMorgan Chase & Co. as Senior Managing Underwriter with Barclays Capital, Inc., Morgan Keegan & Company, Inc., Stephens Inc., Southwest Securities, Inc., and Loop Capital Markets as Co-Managing Underwriters. The motion was seconded by President Alario, and without objection, the selected Bond Counsels and Underwriters were approved

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

A verbatim transcript is available with the Bond Commission.