



MINUTES
STATE BOND COMMISSION
April 24, 2019
2:00 PM - Senate Committee Room A
State Capitol Building

1. Call to Order and Roll Call

The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

Treasurer Schroder called the meeting to order. Then Ms. Wright called the roll.

MEMBERS PRESENT:

Mr. Matthew Block, representing the Governor
Mr. Joe Salter, representing the Secretary of State Kyle Ardoin
Mr. John Morris, representing the Attorney General
Senator John Alario, President of the Senate
Senator Neil Riser, representing the Chair Senate Revenue and Fiscal Affairs (arrived during discussion of Item 13)
Representative Taylor Barras, Speaker of the House
Representative Clay Schexnayder, representing the Chair, House Ways and Means Committee
Representative Phillip Devillier, Representative at large
Mr. Jay Dardenne, Commissioner of Administration
Honorable John M. Schroder, Sr., State Treasurer

MEMBERS ABSENT:

Mr. Richard Harley, representing Lieutenant Governor William H. Nungesser
Senator Eric LaFleur, Chair, Senate Finance Committee
Senator John Smith, Senator at large
Representative Cameron Henry, Chair, House Appropriations Committee

2. Approval of the minutes of the March 21, 2019 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 (October 12, 2019)

3. L19-075 - Bossier Parish, Cypress-Black Bayou Recreation and Water Conservation District

3.0 mills tax, 10 years, 2020-2029, improving, operating, and maintaining facilities.

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 - Loans

4. L19-070 - Cameron Parish, Fire Protection District No. 10

Not exceeding \$610,000 Promissory Note, non-interest bearing, not exceeding 4 years, provide funding to offset budgetary shortfall.

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.

5. L19-068 - Evangeline Parish School Board

Not exceeding \$385,000 Limited Tax Certificates of Indebtedness, Series 2019, not exceeding 4.75%, mature no later than March 1, 2029, constructing and installing improvements and replacements to the Bayou Chicot Elementary School wastewater facilities.

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.

6. L19-078 - Franklin Parish, Hospital Service District No. 1

Not exceeding \$1,500,000 Certificates of Indebtedness, not exceeding 6%, not exceeding 12 months, current expenses.

Ms. Folsie provided a synopsis. Representative Taylor Barras, Speaker of the House moved approval contingent upon the District budget for fiscal year ending April 30, 2020, which is scheduled to be adopted on April 25, 2019, begin adopted substantially the same as submitted draft. The motion was seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

7. L19-071 - Terrebonne Parish Law Enforcement District

Not exceeding \$6,000,000 Certificates of Indebtedness, not exceeding 6%, mature no later than June 30, 2020, 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.

8. L19-067 - West Carroll Parish Law Enforcement District

Not exceeding \$300,000 Promissory Note, not exceeding 3.95%, mature no later than June 30, 2020, 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.

9. L19-080 - West Carroll Parish School Board

Not exceeding \$1,500,000 Certificates of Indebtedness, in one or more series, not exceeding 4%, not exceeding 24 months, emergency repairs and/or replacements to athletic fields and related facilities and other school facilities.

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

10. L19-062 - Acadia Parish, City of Rayne (LDH Program)

Not exceeding \$2,600,000 Utility Revenue Bonds, in one or more series, not exceeding 2.45%, not exceeding 22 years, constructing and acquiring improvements and extensions to the water portion of the combined electric power and light system, waterworks and sewer system, including all necessary land, equipment and furnishings and all engineering, legal and other incidental costs and fees.

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.

11. L19-076 - Caddo Parish, City of Shreveport (DEQ Project)

Not exceeding \$20,000,000 Water and Sewer Revenue Bonds, Series 2019, not exceeding 0.95%, not exceeding 22 years, acquiring and constructing additions, extensions and improvements to the wastewater portion of the combined drinking water and wastewater collection, treatment and disposal system, including equipment and fixtures.

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.

12. L19-077 - Caddo Parish, City of Shreveport

Not exceeding \$100,000,000 Water and Sewer Revenue Bonds, in one or more series, not exceeding 6%, not exceeding 40 years, **(1)** acquisition and construction of improvements, extensions and replacements to the combined drinking water treatment and wastewater collection, treatment and disposal system and **(2)** funding a debt service reserve fund and/or reserve fund surety bonds, if necessary.

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. L19-079 - Richland Parish Law Enforcement District

Not exceeding \$9,150,000 Revenue Bonds, in one or more series, not exceeding 3.90%, not exceeding 15 years, financing the acquisition of two existing correctional facilities presently under lease by the Richland Parish Sheriff's Department.

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.

14. L19-073 - St. Bernard Parish Council (DEQ Project)

Not exceeding \$6,000,000 Taxable Utilities Revenue Bonds, or other evidences of indebtedness, in one or more series, not exceeding 0.95%, not exceeding 22 years, constructing, acquiring, extending and improving the sewer portion of the combined waterworks plant system and sewer system.

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.

15. L19-074 - St. Bernard Parish Council (LDH Program)

Not exceeding \$10,000,000 Taxable Sales Tax Bonds, in one or more series, not exceeding 2.45%, not exceeding 22 years, constructing, acquiring, extending and improving the drinking water portion of the combined waterworks plant system and sewer system.

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.

16. L19-072 - St. Tammany Parish Council, Sales Tax District No 3

Not exceeding \$30,000,000 Sales Tax Bonds, not exceeding 6%, mature no later than June 1, 2031, **(1)** constructing, acquiring, extending and/or improving roads, streets and bridges and/or drains and drainage facilities, including acquiring all necessary land, equipment and furnishings, improvements and facilities and **(2)** funding a reserve.

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.

State Agencies, Boards and Commissions

17. S19-010 - Louisiana Housing Corporation (CCM Housing Preservation Project)

Not exceeding \$24,500,000 Multifamily Housing Revenue Bonds (Volume Cap), in one or more series, not exceeding 12%, not exceeding 40 years, acquisition, construction, rehabilitation and equipping of a 233-unit multifamily housing facility in Lake Charles.

Ms. Folsie provided a synopsis. Additional information was provided by Wayne Neveu, 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.

Political Subdivisions - Bonds

18. S19-012 - Louisiana Community Development Authority (City of Crowley Project)

Not exceeding \$20,000,000 Revenue Bonds, in one or more series, not exceeding 7%, not exceeding 20 years, construction, additions, acquisitions, repairs and/or expansions needed for city wide street 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.

Public Trust - Final Approval

19. S19-008A - Louisiana Public Facilities Authority (Yuhuang Chemical Industries, Inc. Project)

Not exceeding \$120,000,000 Revenue Bonds, not exceeding 10% fixed or variable rate, not exceeding 15 years, **(1)** constructing, installing, acquiring and equipping sewage facilities in St. James Parish and **(2)** funding a reserve fund.

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.

20. S19-009A - Rapides Finance Authority (Louisiana College Project)

Not exceeding \$5,000,000 Revenue Bonds, in one or more series, not exceeding 6%, not exceeding 25 years, **(1)** constructing and installing certain capital improvements throughout Louisiana College, including but not limited to dormitory renovation, repair and refurbishment and **(2)** funding a debt service reserve fund, if required.

Ms. Folsie provided a synopsis. Representative Taylor Barras, Speaker of the House moved approval contingent upon verification of the certified resolution adopted by the Rapides Finance Authority authorizing the incurrence of the debt, which was adopted April 22, 2019. The motion was seconded by Senator John Alario, President of the Senate and without objection, the item was approved.

Ratifications and or Amendments to Prior Approvals

Ms. Folsie provided a synopsis on Item 21 through 23.

21. L19-009A - Lafayette Parish, City of Lafayette, Lafayette Public Utilities Authority

Amendment of a prior approval granted on January 17, 2019, to reflect change in cost of issuance and professionals.

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.

22. S18-026A - Louisiana Housing Corporation (Hammond Eastside Project)

Amendment of a prior approval granted on November 15, 2018, to reflect change in cost of issuance.

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. S19-002A - Louisiana Housing Corporation

Amendment of a prior approval granted on January 17, 2019, to reflect change in cost of issuance.

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.

State of Louisiana

24. S18-010I - State of Louisiana (GARVEE)

Sale Results

Treasurer Schroder provided information relative to the sale of the GARVEE bonds.

Other Business

25. Financial Advisory Services Contract Amendment

Request to amend the State's Financial Advisory Services Contract to provide for the second of two allowed one-year contract extensions for the period August 1, 2019 through July 31, 2020, as provided for the contract approved by the Commission on June 15, 2017.

Ms. Folsie provided information. 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.

26. Monthly Reports

Ms. Folsie provided information relative to the monthly reports.

27. Adjourn

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

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