



MINUTES
STATE BOND COMMISSION
MEETING OF MAY 21, 2015
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 Kennedy called the meeting to order. Then Ms. D. Anderson called the roll.

MEMBERS PRESENT:

Mr. Thomas Enright, representing Governor Bobby Jindal
Lt. Governor Jay Dardenne
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler (present during roll call)
Secretary of State Tom Schedler (arrived during discussion of Items 3 and 4)
Mr. Rick McGimsey, representing Attorney General James Caldwell
President John Alario
Senator Ed Murray, representing Senator Jack Donahue
Senator Neil Riser
Senator John Smith
Speaker Charles Kleckley
Representative James Fannin
Representative Joel Robideaux (arrived during discussion of Items 51 and 52)
Representative Walt Leger
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

Speaker Kleckley moved approval of the minutes of the May 6, 2015 meeting, seconded by President Alario, and without objection, the minutes were approved.

Ms. Folse provided a synopsis on Items 3 and 4, Local Governmental Units - Elections October 24, 2015. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 3 and 4 were approved.

Ms. Folse advised Item 5 had been withdrawn prior to the meeting.

Ms. Folse stated Item 50 was a request by the Secretary of State's Office to consider an amended resolution to require Emergency Elections to be submitted to the full State Bond Commission for consideration of approval. Secretary Schedler moved approval of the resolution, seconded by Senator Riser, and without objection, the motion was approved

Ms. Folse provided a synopsis on Item 6, Avoyelles Parish, Hospital Service District No. 1. Speaker Kleckley moved for conditional approval, contingent upon verification of the certified resolution adopted by the Police Jury authorizing the incurrence of the debt, which was adopted on May 12, 2015. The motion was seconded by President Alario, and without objection, Item 6 was conditionally approved.

Ms. Folse provided a synopsis on Item 7, Avoyelles Parish, Law Enforcement District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 7 was approved.

Ms. Folse provided a synopsis on Item 8, Lafourche Parish, Hospital Service District No. 1. Speaker Kleckley moved for conditional approval, contingent upon the District budget for fiscal year ending June 30, 2016, which is scheduled to be adopted on June 2, 2015, being adopted substantially the same as the submitted draft. The motion was seconded by President Alario, and without objection, Item 8 was conditionally approved.

Ms. Folse provided a synopsis on Item 9, Orleans Parish Law Enforcement District. Comment was made from the audience by by Marlin N. Gusman, Sheriff, Orleans Parish Sheriff's Office. Senator Murray moved approval, seconded by Representative Leger, and without objection, Item 9 was approved.

Ms. Folse provided a synopsis on Item 10, St. Mary Parish Law Enforcement. Speaker Kleckley moved for conditional approval, contingent upon the District's budget for fiscal year ending June 30, 2016, which is scheduled to be adopted on June 12, 2015, being adopted substantially the same as the submitted draft. The motion was seconded by President Alario, and without objection, Item 10 was conditionally approved.

Ms. Folse provided a synopsis on Item 11, Vernon Parish Law Enforcement District. Senator Smith moved approval, seconded by Speaker Kleckley, and without objection, Item 11 was approved.

Ms. Folse provided a synopsis on Item 12, Bossier Parish, Bossier Levee District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 12 was approved.

Ms. Folse provided a synopsis on Item 13, Caldwell Parish, Columbia Heights Sewerage District No. 1. Senator Riser moved approval, seconded by Speaker Kleckley, and without objection, Item 13 was approved.

Ms. Folse provided a synopsis on Item 14, Iberia Parish Council, Hospital Service District No. 1. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 14 was approved.

Ms. Folse provided a synopsis on Item 15, Morehouse Parish, City of Bastrop. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 15 was approved.

Ms. Folse provided a synopsis on Item 16, Plaquemines Parish Council. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 16 was approved.

Ms. Folse provided a synopsis on Item 17, Rapides Parish, Waterworks District No. 3. Senator Riser moved approval, seconded by Speaker Kleckley, and without objection, Item 17 was approved.

Ms. Folse provided a synopsis on Item 18, Rapides Parish, Waterworks District No. 3 (DHH Program). Senator Riser moved approval, seconded by Speaker Kleckley, and without objection, Item 18 was approved.

Ms. Folsie provided a synopsis on Item 19, Sabine Parish, Waterworks District No. 1 (DHH Program). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 19 was approved.

Ms. Folsie provided a synopsis on Item 20, St. Helena Parish, Waterworks District No. 2. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 20 was approved.

Ms. Folsie provided a synopsis on Item 21, St. Martin Parish, City of St. Martinville (DEQ Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 21 was approved.

Ms. Folsie provided a synopsis on Item 22, St. Mary Parish Council. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 22 was approved.

Ms. Folsie provided a synopsis on Item 23, Tangipahoa Parish, Ponchatoula Area Recreation District No. 1. Speaker Kleckley moved for approval subject to the refunding providing a net present value savings at or above 3% in compliance with SBC guidelines for an economic refunding. The motion was seconded by President Alario, and without objection, Item 23 was approved.

Ms. Folsie provided a synopsis on Item 24, West Feliciana Parish, Hospital Service District. Ms. Folsie made a disclosure that her sister was employed by the hospital, therefore she did not work the application. Senator Riser moved approval, seconded by Speaker Kleckley, and without objection, Item 24 was approved.

Ms. Folsie provided a synopsis on Item 25, Board of Supervisors for University of Louisiana System (University of New Orleans Project). Additional information was provided by Michael Dauenhauer, Assistant Vice President for Business Affairs, University of New Orleans. Representative Leger moved approval, seconded by Senator Murray, and without objection, Item 25 was approved.

Ms. Folsie advised Items 26 and 27 had been withdrawn prior to the meeting.

Ms. Folsie provided a synopsis on Item 28, Louisiana Housing Corporation (Iberville On-Site Phase IV Project). Additional information was provided by Josh Collen, Vice President, Development, HRI Properties and Sidney Barthelemy, Vice President, Government Affairs, HRI Properties. Senator Murray moved approval, seconded by Representative Leger, and without objection, Item 28 was approved.

Ms. Folsie provided a synopsis on Item 29, Louisiana Community Development Authority (Town of Woodworth, Louisiana Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 29 was approved.

Ms. Folsie provided a synopsis on Item 30, Louisiana Community Development Authority (Cypress Black Bayou Recreation and Water Conservation District Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 30 was approved.

Ms. Folsie provided a synopsis on Item 31, Louisiana Community Development Authority (GMF Hidden Lake Apartments Project). Additional information was provided by Donnie Cunningham, Bond Counsel, Jones Walker, LLP. After further discussion, action on Item 31 was deferred.

Ms. Folse provided a synopsis on Item 32, Louisiana Citizens Property Insurance Corporation. Additional information was provided by Steve Cottrell, CFO, Louisiana Citizen Property Insurance. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 32 was approved.

Ms. Folse provided a synopsis on Item 33, Louisiana Public Facilities Authority (Ochsner Clinic Foundation Project). Representative Leger moved approval, seconded by President Alario, and without objection, Item 33 was approved.

Ms. Folse provided a synopsis on Item 34, Louisiana Public Facilities Authority (Louisiana Children's Medical Center Project). Additional information was provided by Suzanne Haggard, CPA CFO, Louisiana Children's Medical Center; Greg Feirn, Health President & CEO, Louisiana Children's Medical Center and Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. President Alario moved approval. The motion was seconded by Representative Leger and Mr. Enright, and without objection, Item 34 was approved.

Ms. Folse provided a synopsis on Item 35, Louisiana Public Facilities Authority (Louisiana Pellets, Inc. Project). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 35 was approved.

Ms. Folse provided a synopsis on Items 36 through 48, Ratifications and/or Amendments to Prior Approvals. President Alario moved approval, seconded by Representative Fannin, and without objection, Items 36 through 48 were approved.

Ms. Folse stated Item 49 was consideration of a motion to authorize a resolution to proceed with developing a plan to defease or retire principal and interest of certain State of Louisiana General Obligation Bonds maturing July 1, 2015 through June 30, 2016; select Bond Counsel, CPA/Verification Agent and Escrow Trustee; and provide for other matters in connection therewith. President Alario moved approval of the resolution, seconded by Representative Fannin, and without objection, the motion was approved.

Ms. Folse provided a synopsis on Items 51 and 52, Concordia Parish, Town of Vidalia. Additional information was provided by Mayor Hiram Copeland, City of Vidalia; Heather Malone, Executive Director, Concordia Economic Development; Jason Akers, Bond Counsel, Foley & Judell, LLP; Laurence Leyens, Consultant, Urban Development Toolbox, LLC; Al Ater, Concerned Citizen; and Bill Murray, Concerned Citizen. Senator Riser moved for conditional approval, contingent upon compliance of the ordinance adopted by the Town of Vidalia to satisfy the condition of holding a public hearing. Mr. Enright seconded the motion. After further discussion, Secretary Schedler made a substitute motion to defer the Items, hearing no objection, action on Items 51 and 52 was deferred.

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

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