



MINUTES
STATE BOND COMMISSION
MEETING OF JULY 16, 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
Secretary of State Tom Schedler
Mr. Rick McGimsey, representing Attorney General James Caldwell
President John Alario
Senator Ed Murray, representing Senator Jack Donahue
Senator Neil Riser (arrived during discussion of Items 3-40)
Senator John Smith
Speaker Charles Kleckley
Representative James Fannin
Representative Joel Robideaux (arrived during discussion of Item 42)
Representative Walt Leger
Mr. Ben Huxen, representing Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

Speaker Kleckley moved approval of the minutes of the June 18, 2015 meeting, seconded by President Alario, and without objection, the minutes were approved.

Treasurer Kennedy advised Item 80, Testimony of Sandy Bloom, would be considered in a different order than reflected on the agenda. Sandy Bloom provided public testimony relating to Washington Parish, City of Bogalusa, an item discussed at the March 19, 2015 State Bond Commission meeting.

Ms. Folsie advised Item 6 was being withdrawn at the meeting.

Ms. Folsie advised Item 21 had been withdrawn prior to the meeting.

Ms. Folsie provided a synopsis on Items 3 through 40, excluding Items 6, 21 and 30, Local Governmental Units - Elections October 24, 2015. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 3 through 40, excluding Items 6, 21 and 30 were approved.

Ms. Folsie provided a synopsis on Item 30, Sabine Parish School Board, Many School District No. 34 and stated that an agenda change was needed to include operating in the purposes. Speaker Kleckley moved to amend the agenda for the stated purpose and the motion was seconded by President Alario. After a unanimous roll call vote, Speaker Kleckley moved approval of the amended item. The motion was seconded by President Alario, and without objection, the amended item was approved.

Ms. Folsie provided a synopsis on Item 41, Jefferson Parish, City of Westwego. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 41 was approved.

Ms. Folsie provided a synopsis on Item 42, Lafayette Parish School Board. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 42 was approved.

Ms. Folsie provided a synopsis on Item 43, Morehouse Parish, City of Bastrop. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 43 was approved.

Ms. Folsie provided a synopsis on Item 44, Plaquemines Parish Law Enforcement District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 44 was approved.

Ms. Folsie provided a synopsis on Item 45, Rapides Parish School Board. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 45 was approved.

Ms. Folsie provided a synopsis on Items 46 through 48, Local Political Subdivisions - Loans. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 46 through 48 were approved.

Ms. Folsie provided a synopsis on Item 49, St. John the Baptist Parish Law Enforcement District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 49 was approved.

Ms. Folsie provided a synopsis on Item 50, Avoyelles Parish, Waterworks District, Ward 3. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 50 was approved.

Ms. Folsie provided a synopsis on Item 51, Iberia & Vermilion Parishes, Town of Delcambre. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 51 was approved.

Ms. Folsie provided a synopsis on Item 52, Acadia Parish, City of Rayne. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 52 was approved.

Ms. Folsie stated Item 53 had been withdrawn prior to the meeting.

Ms. Folsie provided a synopsis on Item 54, Calcasieu Parish, Memorial Hospital Service District (Lake Charles Memorial Hospital Project). Speaker Kleckley moved for conditional approval contingent upon adoption and subsequent verification of a subsequent resolution by the Memorial Hospital Service District to include the legislative authority for incurring the debt, which is scheduled to be adopted on August 12, 2015. The motion was seconded by President Alario, and without objection, Item 54 was conditionally approved.

Ms. Folsie provided a synopsis on Item 55, Desoto Parish School Board. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 55 was approved.

Ms. Folsie provided a synopsis on Item 56, Jefferson Parish Economic Development and Port District and Item 61, Jefferson Parish Council. President Alario moved approval on Items 56 and 61, with conditional approval on Item 56 contingent upon adoption and subsequent verification of an amended resolution by JEDCO to clarify the legislative authority to incur the debt and security of the debt, which is scheduled to be adopted on July 30, 2015 and receipt of the property appraisal and verification by staff that the estimated value substantiates the purchase price of the property. The motion was seconded by Speaker Kleckley, and without objection, Items 56 and 61 were approved, with Item 56 being conditionally approved.

Ms. Folsie provided a synopsis on Item 57, Jefferson Parish, City of Kenner (DEQ Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 57 was approved.

Ms. Folsie provided a synopsis on Item 58, Orleans Parish, City of New Orleans (St. Thomas Economic Development District). Senator Murray moved for conditional approval contingent upon adoption and verification of the certified resolution adopted by the City of New Orleans authorizing the incurrence of the debt, which is scheduled to be adopted on July 23, 2015. The motion was seconded by Representative Leger, and without objection, Item 58 was conditionally approved.

Ms. Folsie provided a synopsis on Item 59, St. Helena Parish School Board. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 59 was approved.

Ms. Folsie provided a synopsis on Item 60, St. Tammany Parish, Town of Madisonville. Secretary Schedler moved approval, seconded by President Alario, and without objection, Item 60 was approved.

Ms. Folsie provided a synopsis on Item 62, Health Education Authority of Louisiana (YMCA of Greater New Orleans Project). Additional information was provided by Gordon Wadge, President & CEO, YMCA of Greater New Orleans; Jacob C. Johnson, Executive Director, Health Education Authority of LA (HEAL) and Matt Kern, Bond Counsel, Jones Walker, LLP. Senator Murray moved for conditional approval contingent upon the YMCA of Greater New Orleans indemnify, hold harmless and pay the attorney's fees of the State Bond Commission and the State of Louisiana in the event that we or any subunit of the State are sued for nonpayment of the bonds. The motion was seconded by Representative Leger, and without objection, Item 62 was conditionally approved.

Ms. Folsie provided a synopsis on Item 63, Louisiana Housing Corporation. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 63 was approved.

Ms. Folsie provided a synopsis on Item 64, Louisiana Housing Corporation (Port Royal Apartments Project). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 64 was approved.

Ms. Folse provided a synopsis on Item 65, Louisiana Community Development Authority (GMF Hidden Lake Apartments Project). Additional information was provided by Representative Wesley Bishop, District 99; Donnie Cunningham, Bond Counsel, Jones Walker, LLP; Patrick Coffey, CEO, Multifamily Management, Inc.; Vangie Thompson, Property Manager, The Willows Apartments; Thelma Curtis, Manager, Hidden Lake Apartments; Dr. Beverly Wright, Security Commission, Lake Willow Homeowners; Sylvia Richard, President, East New Orleans Neighborhood Advisory Commission; Pearl Catrelle, Past President, Kenilworth Homeowners and Joanie Heisser, Lake Forest Homeowner. After further discussion, Senator Murray moved to defer action on Item 65, seconded by Representative Leger, and without objection, Item 65 was deferred.

Ms. Folse provided a synopsis on Items 66 through 74, Ratifications and/or Amendments to Prior Approvals. Representative Fannin moved approval, seconded by President Alario, and without objection, Items 66 through 74 were approved.

Ms. Folse provided a synopsis on Item 75, Cash Lines of Credit - Priority 1, and Item 76, Non-Cash Lines of Credit - Priority 5. Additional information was provided by Mark Moses, Director, Office of Facility Planning and Control. Representative Robideaux moved to approve Items 75 and 76. The motion was seconded by Senator Riser, and without objection, Items 75 and 76 were approved.

Ms. Folse provided a synopsis on Item 77, Public Finance Authority (Agape-Himbola Manor, LLC & Agape-Canaan Towers, LLC). Additional information was provided by James Parks, President & CEO, Louisiana Public Facilities Authority. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 77 was approved.

Ms. Folse provided a synopsis on Item 78, Jefferson Parish Council, Consolidated Sewerage District No. 1 (DNR Revolving Loan Program). Additional information was provided by James Parks, President & CEO, Louisiana Public Facilities Authority. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 78 was approved.

Ms. Folse provided a synopsis on Item 81, Health Education Authority of Louisiana. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 81 was approved.

Ms. Folse provided a synopsis on Item 82, Louisiana Public Facilities Authority (Louisiana Pellets, Inc. Project). Representative Fannin moved approval, seconded by President Alario, and without objection, Item 82 was approved.

Ms. Folse provided a status update on Item 79, relative to the State of Louisiana Unclaimed Property Revenue Bonds. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services.

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

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