



MINUTES
STATE BOND COMMISSION
MEETING OF JULY 30, 2009
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. Timmy Teepell, representing Governor Bobby Jindal
Ms. Erin Wesley, representing Lt. Governor Mitch Landrieu
Secretary of State Jay Dardenne
Mr. Rick McGimsey, representing Attorney General James Caldwell
Senator John Alario, representing President Joel Chaisson
Senator Dale Erdey, representing Senator Michael Michot
(arrived during discussion of Item 70-79)
Senator Robert Marionneaux
Senator Lydia Jackson
Speaker Jim Tucker
Representative James Fannin
Representative Hunter Greene
Representative Karen Carter Peterson (arrived during discussion of Item 70-79)
Commissioner Angèle Davis
Treasurer John Kennedy

MEMBERS ABSENT:

Senator Alario moved approval of the minutes of the June 18, 2009 meeting, seconded by Speaker Tucker, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 69 and Item 112 , Local Governmental Units - Elections (October 17, 2009). Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Items 3 through 69, and Item 112, were approved.

Mr. Kling provided a synopsis on Items 70 through 79, excluding Items 70 and 73, Local Political Subdivisions - Loans. Mr. Kling advised Item 70 would be considered separately and Item 73 had been withdrawn before the meeting. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 70 through 74, excluding Items 70 and 73, were approved.

Mr. Kling provided a synopsis on Item 70, Calcasieu Parish, City of Sulphur. Speaker Tucker moved for approval, seconded by Senator Alario, and without objection, Item 70 was approved.

Mr. Kling advised Item 80 had been withdrawn before the meeting.

Mr. Kling provided a synopsis on Items 81 through 82, Local Political Subdivisions - Bonds - Preliminary Approval. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 81 through 82, were approved.

Mr. Kling provided a synopsis on Item 83, Caddo-Bossier Parishes Port Commission (Bright-Shreveport, LLC Project). Senator Jackson moved for conditional approval contingent upon the staff receiving documentation indicating the agreement by all taxing bodies as to the Port holding title to the project for the term of the proposed bonds. Motion was seconded by Senator Alario, and without objection, Item 83 was conditionally approved.

Mr. Kling provided a synopsis on Item 84, Concordia Parish, Town of Vidalia. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 84 was approved.

Mr. Kling advised Items 85 and 86 would be considered later during the meeting once information was provided on the American Recovery and Reinvestment Act.

Mr. Kling provided a synopsis on Item 87, Jefferson and St. Tammany Parishes, Greater New Orleans Expressway Commission. Speaker Tucker moved for approval, seconded by Senator Alario, and without objection, Item 87 was approved.

Mr. Kling provided a synopsis on Item 88, Natchitoches Parish, City of Natchitoches. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 88 was approved.

Mr. Kling provided a synopsis on Item 89, West Baton Rouge Parish, Town of Addis. Senator Marionneaux moved approval, seconded by Senator Alario, and without objection, Item 89 was approved.

Mr. Kling provided a synopsis on Item 90, Ascension Parish Council. Senator Erdey moved for conditional approval contingent upon the adoption of the amended budget for Sales and Use Tax District No. 1 as presented to the State Bond Commission staff and provision of evidence to the State Bond Commission Staff of this contingency having been satisfied. Motion was seconded by Speaker Tucker, and without objection, Item 90 was conditionally approved.

Mr. Kling provided a synopsis on Item 91, Louisiana Housing Finance Agency (The Muses II Project). Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP., with regard to Item 91. After further discussion, action on Item 91 was deferred.

Mr. Kling provided a synopsis on Item 92, Louisiana Community Development Authority (Kenner Theatres, LLC Project) - GO Zone Bonds. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 92 was approved.

Mr. Kling provided a synopsis on Item 93, Louisiana Community Development Authority (City of Westlake). Speaker Tucker moved for approval seconded by Senator Alario and without objection, Item 93 was approved.

Mr. Kling provided a synopsis on Item 94, Louisiana Community Development Authority (Livingston Parish Council). Senator Erdey moved approval, seconded by Senator Alario and without objection, Item 94 was approved.

Mr. Kling provided a synopsis on Item 95, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (Chateau Carre Apartments Project). Additional information was provided by Victor Smeltz, Executive Director, Renaissance Neighborhood Development. After further discussion, action on Item 95 was deferred.

Mr. Kling provided a synopsis on Item 96, Louisiana Public Facilities Authority (Air Products and Chemicals Project) - GO Zone Bonds. Additional information was provided by Jim Harris, Consultant, Air Products & Chemicals. Speaker Tucker approval, seconded by Senator Alario and without objection, Item 96 was approved.

Mr. Kling provided a synopsis on Items 97 through 101, Ratifications And/Or Amendments to Prior Approval. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 97 through 101, were approved.

Mr. Kling provided a synopsis on Items 102 through 104, Lines of Credit - Priority 1, Priority 2, and Priority 5. Additional information was provided by Jerry Jones, Director, Facility Planning and Control. After further discussion, Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Items 102 through 104 were approved.

Mr. Kling advised Items 105 through 111 would be considered after Item 113.

Mr. Kling provided a synopsis on Item 113, Louisiana State Market Commission. Additional information was provided by Dr. Mike Strain, Commissioner, Department of Agriculture & Forestry and Mr. Randy Rogers, Director, Louisiana Agricultural Finance Authority. After some discussion, it was decided that staff of the Attorney General's office, Department of Agriculture & Forestry and State Treasurer's office would meet to determine the best course of action.

Mr. Kling provided information on Item 105, American Recovery and Reinvestment Act (ARRA).

Mr. Kling provided a synopsis on Items 85, 86 and 106 through 110. Speaker Tucker moved approval, seconded by Representative Greene, and without objection, Items 85, 86 and 106 through 110 were approved.

Mr. Kling provided a synopsis on Item 111, Louisiana Community Development Authority (Monroe Regional Airport Terminal Project). Speaker Tucker moved approval, seconded by Representative Fannin, and without objection, Item 111 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.)