



MINUTES
STATE BOND COMMISSION
August 17, 2017
10:00 AM - Senate Committee Room A
State Capitol Building

1. Call to Order and Roll Call

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

MEMBERS PRESENT:

Mr. Matthew Block, representing the Governor
Mr. Robert Barham, representing the Lieutenant Governor
Mr. Joe Salter, representing the Secretary of State
Mr. John Morris, representing the Attorney General
Senator John Alario, President of the Senate
Senator Eric LaFleur, Chair, Senate Finance Committee (arrived during discussion of item 26)
Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Affairs Committee
Senator Rick Ward, representing the Senator at large
Representative Taylor Barras, Speaker of the House
Representative Cameron Henry, Chair, House Appropriations Committee
Representative Neil Abramson, Chair, House Ways and Means Committee
Representative Jim Morris, Representative at large
Mr. Jay Dardenne, Commissioner of Administration
Honorable Ron J. Henson, State Treasurer

MEMBERS ABSENT:

None

Ms. Folsie indicated the electronic meeting automation software NovusAgenda was being used for this meeting and staff was available to provide assistance if needed.

Ms. Folsie indicated the GO Bond sale was scheduled for September 12, 2017 and a special meeting was anticipated to be held that day beginning at 9:45am.

2. Approval of the minutes of the July 20, 2017 meeting.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the minutes were approved.

Local Governmental Units - Elections (November 18, 2017)

Ms. Folsie provided a synopsis on Items 3 through 11.

3. L17-264 - Avoyelles Parish, Fire Protection District No. 1

\$45 parcel fee, 10 years, 2019-2028, acquiring, constructing, maintaining, and/or operating fire protection facilities and equipment, including paying the cost of obtaining water for fire protection purposes and salaries of firemen.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

4. L17-249 - Calcasieu Parish, Recreation District No. 1, Ward 8

(1) Not exceeding \$3,000,000 (General Obligation Bonds), not exceeding 6%, not exceeding 20 years, establishing, acquiring, constructing, improving, extending, maintaining and operating recreational system and facilities, with all necessary equipment and installations; (2) 8.72 mills tax, 10 years, 2018-2027, maintaining and operating recreational facilities, including both movable and immovable property.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

5. L17-250 - Claiborne Parish, Fire Protection District No. 6

11.31 mills tax, 10 years, 2018-2027, (1) maintaining and operating fire protection facilities and equipment, (2) purchasing and acquiring fire trucks and other fire fighting equipment and facilities and (3) paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rental and services.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

6. L17-251 - DeSoto Parish, Ambulance Service District

7.0 mills tax, 10 years, 2019-2028, providing ambulance service.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

7. L17-261 - East Baton Rouge Parish, Visit Baton Rouge

2% Hotel Occupancy Tax, to be levied in perpetuity, beginning April 1, 2018, (1) 50% for operation, maintenance and construction of the Raising Cane's River Center and (2) 50% for operational and capital expenses of Visit Baton Rouge.

Ms. Folsie indicated a handout was provided on Item 7. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

8. L17-246 - Jefferson Parish, Stonebridge Neighborhood Improvement and Beautification District

45.0 mills tax, 20 years, 2018-2037, promoting and encouraging the improvement, beautification, and overall betterment of the District, including, acquisition, construction, improvement, operation and/or maintenance of recreational and other facilities.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

9. L17-258 - Orleans Parish, City of New Orleans, Lake Terrace Crime Prevention District

Not to exceed \$300 parcel fee on all single family parcels of land and not to exceed \$700 parcel fee for each parcel with three or more family units for 8 years, 2019-2026, prevention of crime and the provision of additional security by providing an increase of the presence of law enforcement officers and/or duly authorized security personnel.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

10. L17-254 - St. Tammany Parish, Recreation District No. 14

Not exceeding \$7,800,000 General Obligation Bonds, not exceeding 8%, not exceeding 20 years, purchasing, acquiring, constructing and improving parks, playgrounds, recreation centers and other recreational facilities, together with the necessary furnishings and equipment therefor.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

11. L17-268 - Tangipahoa Parish, Hammond Area Economic and Industrial Development District

2% Hotel Occupancy Tax, to be levied in perpetuity, beginning January 1, 2018, purposes as set forth in R.S. 33:130.611-130.619, including economic and industrial development.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

Local Political Subdivisions - Loans

12. L17-260 - Plaquemines Parish Law Enforcement District

Not exceeding \$3,690,000 Certificates of Indebtedness, not exceeding 6%, mature no later than June 30, 2018, current expenses.

Ms. Folse provided a synopsis. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

13. L17-256 - Washington Parish, Bogalusa School Board

Not exceeding \$1,000,000 Revenue Anticipation Notes, Series 2017, not exceeding 4%, mature no later than June 30, 2018, current operations.

Ms. Folse provided a synopsis. Senator John Alario, President of the Senate moved for conditional approval contingent upon the School Board budget for fiscal year ending June 30, 2018, which is scheduled to be adopted on August 31, 2017, being adopted substantially the same as submitted draft. The motion was seconded by Representative Taylor Barras, Speaker of the House, and without objection, the item was conditionally approved.

Local Political Subdivisions - Bonds - Final Approval

Ms. Folse provided a synopsis on Items 15, 16, and 20 through 24.

14. L17-248 - Calcasieu Parish, Memorial Hospital Service District (Lake Charles Memorial Hospital Project)

Not exceeding \$10,000,000 Hospital Revenue Bonds, Series 2017, not exceeding 6%, not exceeding 15 years, improvements and additions to the medical facilities and equipment of Southwest Louisiana Hospital Association (SLHA).

Ms. Folse provided a synopsis. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

15. L17-252 - Lafayette Parish, City of Lafayette

Not exceeding \$70,000,000 Utilities Revenue Refunding Bonds, not exceeding 7%, not exceeding 18 years, refunding all or a portion of Utilities Revenue Bonds, Series 2010.

Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Representative Neil Abramson, Chair, House Ways and Means and without objection, the item was approved.

16. L17-266 - Ouachita Parish School Board, East Ouachita Parish School District

Not exceeding \$8,800,000 General Obligation School Refunding Bonds, not exceeding 4%, mature no later than March 1, 2034, refunding all or a portion of General Obligation School Refunding Bonds, Series 2010.

Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Representative Neil Abramson, Chair, House Ways and Means and without objection, the item was approved.

17. L17-262 - St. Tammany Parish, Town of Abita Springs (DEQ Project)

Not exceeding \$7,000,000 Taxable Utilities Revenue Bonds, or other evidences of indebtedness, in one or more series, not exceeding 0.95%, not exceeding 22 years, constructing, acquiring and installing additions, extensions, improvements and replacements to the sewer portion of its combined waterworks system, sewer system and natural gas system, including equipment and fixtures.

Ms. Folse provided a synopsis. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

18. L17-259 - Tangipahoa Parish, Town of Kentwood

Not exceeding \$1,200,000 Revenue Bonds, in one or more series, not exceeding 6%, not exceeding 20 years, (1) acquisition, construction and equipping of recreational facilities and (2) funding a debt service reserve fund.

Ms. Folsie provided a synopsis. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

19. L17-244 - Tangipahoa Parish Council (DEQ Project)

Not exceeding \$180,000 Taxable Sewer Revenue Bonds, Series 2017, non-interest bearing, not exceeding 30 years, to assist the Village of Tangipahoa with acquiring, constructing, and installing improvements, extensions and additions to the wastewater collection, treatment and disposal system.

Ms. Folsie provided a synopsis. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

20. L17-257 - Terrebonne Parish, Hospital Service District No. 1 (Terrebonne General Medical Center Project)

Not exceeding \$9,000,000 Hospital Revenue Refunding Bonds, in one or more series, not exceeding 6%, mature no later than April 1, 2028, refunding all or a portion of the Hospital Revenue Refunding Bonds (Terrebonne General Medical Center Project), Series 2010.

Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Representative Neil Abramson, Chair, House Ways and Means and without objection, the item was approved.

21. L17-255 - Vernon Parish Police Jury

Not exceeding \$6,200,000 General Obligation Refunding Bonds, not exceeding 5%, mature no later than March 1, 2036, refunding all or a portion of General Obligation Bonds, Series 2011.

Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Representative Neil Abramson, Chair, House Ways and Means and without objection, the item was approved.

22. L17-253 -Vernon Parish School Board, Leesville School District No. 16

Not exceeding \$14,500,000 General Obligation School Refunding Bonds, not exceeding 5%, mature no later than March 1, 2030, refunding all or a portion of General Obligation School Bonds, Series 2010.

Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Representative Neil Abramson, Chair, House Ways and Means and without objection, the item was approved.

23. L17-247 - Webster Parish, Town of Sibley

Not exceeding \$300,000 Sewer Revenue Refunding Bonds, Series 2017, not exceeding 4.45%, mature no later than July 1, 2029, refunding all or a portion of Sewer Revenue Bonds, Series 1994 and Sewer Revenue Refunding Bonds, Series 2002.

Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Representative Neil Abramson, Chair, House Ways and Means and without objection, the item was approved.

24. L17-265 - Webster Parish School Board, Doyline School District No. 7

Not exceeding \$8,000,000 General Obligation School Refunding Bonds, not exceeding 5%, mature no later than March 1, 2031, refunding all or a portion of General Obligation School Bonds, Series 2011.

Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Representative Neil Abramson, Chair, House Ways and Means and without objection, the item was approved.

Local Political Subdivisions - Other

25. L17-269 - Tangipahoa Parish, Village of Tangipahoa

Approval of a Loan Agreement between the Village of Tangipahoa and the Parish of Tangipahoa to provide for acquiring, constructing and installing improvements, extensions and additions to the wastewater collection, treatment and disposal system.

Ms. Folsie provided a synopsis. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

Colleges and Universities

26. S17-036 - Board of Supervisors of Louisiana State University and Agricultural and Mechanical College

Approval of **(1)** Ground Lease Agreement between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College and LSU Real Estate and Facilities Foundation providing for the lease of the land to Greenhouse District Project, LLC and **(2)** Facilities Lease between the Board of Supervisors and Provident Group-Flagship Properties, LLC.

Ms. Folsie provided a synopsis and indicated a handout was provided for Item 26. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

State Agencies, Boards and Commissions

27. S17-034 - Louisiana Housing Corporation (Iberville On-Site Phase VII Project)

Not exceeding \$9,500,000 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 56 unit multifamily apartment facility in New Orleans.

Ms. Folsie provided a synopsis. Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP and Christopher Clement, Vice President Development Management, HRI Properties. After further discussion, Senator Eric LaFleur, Chair, Senate Finance Committee moved for conditional approval contingent upon verification of the certified resolution adopted by the Louisiana Housing Commission authorizing the incurrence of debt, which was adopted on August 9, 2017. The motion was seconded by Representative Neil Abramson, Chair, House Ways and Means Committee, and without objection, the item was conditionally approved.

Political Subdivisions - Bonds

28. S17-032 - Louisiana Community Development Authority (City of Bossier City, Louisiana Project)

Not exceeding \$10,000,000 Revenue Bonds, Series 2017, in one or more series, not exceeding 6%, not exceeding 30 years, (1) additions, acquisitions, repairs and/or expansions needed for restoration of the CenturyLink Center and (2) funding a debt service reserve fund and any bond insurance policy.

Ms. Folsie provided a synopsis. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

29. **S17-033 - Louisiana Community Development Authority (City of Sulphur, Louisiana Project)**
Not exceeding \$15,000,000 Revenue Bonds, not exceeding 5.5%, not exceeding 25 years, **(1)** improvements, additions, acquisitions, repairs and/or expansions needed to the City's infrastructure including water and sewer utilities, streets and roads and drainage and **(2)** funding debt service reserve fund surety policy and/or any bond insurance policy.

Ms. Folsie provided a synopsis. Senator Jay Luneau, representing the Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Representative Cameron Henry, Chair, House Appropriations Committee and without objection, the item was approved.

Public Trust - Final Approval

30. **S17-026A - Louisiana Public Facilities Authority (Provident Group-Flagship Properties, LLC - Louisiana State University Greenhouse District (Phase II) Project)**
(1) Not exceeding \$100,000,000 Lease Revenue Bonds, Series 2017A, tax-exempt, not exceeding 6%, not exceeding 40 years and **(2)** not exceeding \$1,000,000 Lease Revenue Bonds, Series 2017B, taxable, not exceeding 8%, not exceeding 40 years, **(a)** design, acquisition, renovation, development, construction, furnishing and equipping of **(i)** student housing facilities consisting of the construction of a new Cedar Hall and the renovation of Evangeline Hall and the abatement and renovation of Highland Hall, together with all building, improvements, fixtures, furnishings, equipment and associated site infrastructure and amenities and **(ii)** new greenhouse facilities including related facilities and associated site infrastructure and amenities, **(b)** demolition of Kirby Smith Hall and existing greenhouse facilities, **(c)** a reserve fund, and **(d)** capitalized interest.

Ms. Folsie provided a synopsis and indicated a handout was provided for Item 30. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

31. **S17-035 - Louisiana Public Facilities Authority (Department of Public Safety Project)**
Not exceeding \$20,000,000 Revenue Refunding Bonds, not exceeding 5%, not exceeding 4 years, refunding all or a portion of Revenue Refunding Bonds, Series 2007.

Ms. Folsie provided a synopsis. Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

Ratifications and or Amendments to Prior Approvals

Ms. Folsie provided a synopsis on Items 32 through 35.

32. **L13-139B - St. Tammany Parish School Board, Parishwide School District No. 12**
Amendment of prior approvals granted on March 18, 2013 and December 18, 2014 to reflect change in structure and associated cost of issuance and professionals.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

33. **L13-281B - Iberia Parish School Board, Parishwide School District**
Amendment of prior approvals granted on July 17, 2013 and September 17, 2015 to reflect change in cost of issuance and professionals.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

34. **L17-182A - Ouachita Parish, City of Monroe**
Amendment of a prior approval granted on May 18, 2017 to reflect change in cost of issuance and professionals.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

- 35. S17-019A - Louisiana Community Development Authority (Woman's Hospital Foundation Project)**
Amendment of a prior approval granted on April 20, 2017 to reflect change in cost of issuance and professionals.

Senator John Alario, President of the Senate moved approval, seconded by Representative Taylor Barras, Speaker of the House and without objection, the item was approved.

State of Louisiana

- 36. Gasoline and Fuels Tax Revenue Refunding Bonds, Series 2017B&C**
Status update.

Ms. Folsie provided an update on the status of the results of the sale of the Gasoline and Fuels Tax Bonds, Series 2017A&B.

Other Business

- 37. Financial Advisory Services Contract**
Request to provide an exception to the State Financial Advisory Services Contract to allow the State's Financial Advisor to serve as Financial Advisor to the Louisiana Public Facilities Authority for the refunding of the Series 2007 Department of Public Safety Bonds.

Ms. Folsie indicated Item 37 was in conjunction with Item 31. Senator Eric LaFleur, Chair, Senate Finance Committee moved approval, seconded by Representative Jim Morris, Representative at large and without objection, the item was approved.

- 38. Monthly Reports**

Ms. Folsie informed the Commission of the Monthly reports included with the meeting documents.

- 39. 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.)
