



MINUTES
STATE BOND COMMISSION
October 18, 2018
10:00 AM - 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. Guthrie called the roll.

MEMBERS PRESENT:

Mr. Matthew Block, representing the Governor
Mr. Richard Hartley, 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
Senator Jean-Paul Morrell, Chair, Senate Revenue and Fiscal Affairs Committee
Senator John Smith, Senator at large
Representative Taylor Barras, Speaker of the House
Representative Franklin Foil, representing the Chair, House Appropriations Committee
Representative Paula Davis, representing the Chair, House Ways and Means Committee (Arrived during discussion of item 12)
Representative Phillip DeVillier, representing the Representative at large
Mr. Jay Dardenne, Commissioner of Administration
Honorable John M. Schroder, Sr., State Treasurer

MEMBERS ABSENT:

None

Treasurer Schroder reminded the public to fill out a speaker card if they wish to speak on an issue.

Treasurer informed the commission that the December SBC meeting would be moved up to December 13, 2018 in addition, applications would now be due on November 9.

2. Approval of the minutes of the September 20, 2018 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.

Treasurer Schroder introduced Ms. Berthelot; the Treasurer also let everyone know that Ms. Berthelot would be presenting the meeting material due to Ms. Folsie being out of the office with her husband.

Ms. Berthelot let everyone know that an Ad Hoc Elections Subcommittee Meeting was held on Monday, October 15, 2018 to accommodate those entities who could not make September's agenda.

Local Governmental Units - Elections (March 30, 2019)

Ms. Berthelot provided a synopsis on Items 3 through 6.

3. **L18-339 - Cameron Parish, Lower Cameron Ambulance Service District**
25.28 mills tax, 10 years, 2019-2028, providing and maintaining ambulance services.
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.
4. **L18-337 - Cameron Parish Police Jury, Fire Protection District No. 1**
8.0 mills tax, 10 years, 2019-2028, operating and maintaining fire protection facilities and equipment.
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. **L18-338 - Cameron Parish Police Jury, Fire Protection District No. 16**
11.32 mills tax, 10 years, 2021-2030, **(1)** operating and maintaining fire protection facilities and **(2)** paying cost of obtaining water for fire protection purposes, including fire hydrant rentals and service.
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. **L18-389 - East Baton Rouge Parish, Greenwood Crime Prevention and Improvement District**
\$125 annual parcel fee, 10 years, 2020-2029, **(1)** aid in crime prevention by providing security and **(2)** funding beautification and improvements for the overall betterment.
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

7. **L18-384 - Orleans Parish School Board**
Not exceeding \$20,000,000 Revenue Anticipation Notes, Series 2018, not exceeding 6%, mature no later than June 30, 2019, current expenses.
Ms. Berthelot 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

8. **L18-315 - Bossier Parish, City of Bossier City (LDH Program)**
Not exceeding \$8,000,000 Taxable Water Revenue Bonds, Series 2019, not exceeding 3%, not exceeding 22 years, establish, acquire, construct, improve, extend and maintain additions to its existing waterworks system, including treatment facilities, with all necessary equipment and installations.
Ms. Berthelot 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. **L18-376 - East Baton Rouge Parish, St. George Fire Protection District No. 2**
Not exceeding \$18,000,000, Revenue Bonds, Series 2018, not exceeding 4.5%, mature no later than December 31, 2034, **(1)** construction and equipping of a fire station, a special service building, a training facility and a communications center on Airline Highway and **(2)** construction and equipping of a fire station on Bluebonnet Boulevard, including the site work.
Ms. Berthelot 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.

10. L18-383 - Lafayette Parish, City of Youngsville

Not exceeding \$7,000,000 Sales Tax Bonds, not exceeding 6%, not exceeding 25 years, (1) constructing, improving, equipping and furnishing a municipal complex, including additions to existing facilities and properties, (2) making other capital improvements and (3) funding a reserve, if required.

Ms. Berthelot provided a synopsis. Representative Taylor Barras, Speaker of the House moved for conditional approval contingent upon adoption and verification of the certified resolution adopted by the City of Youngsville authorizing the incurrence of the debt, which is scheduled to be adopted on November 8, 2018. The motion was seconded by Senator John Alario, President of the Senate and without objection, the item was conditionally approved.

11. L18-385 - Ouachita Parish, City of West Monroe

Not exceeding \$11,245,000 Sales Tax Bonds, in one or more series, not exceeding 6%, not exceeding 20 years, (1) approximately \$2,580,000 Refunding Bonds, refunding Sales Tax Bonds, Series 2007 and (2) approximately \$8,665,000 Revenue Bonds, capital improvements.

Ms. Berthelot 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. L18-387 - Rapides Parish, Sewerage District No. 2 (DEQ Project)

Not exceeding \$2,485,000 Taxable Sewer Revenue Bonds or other evidences of indebtedness, in one or more series, not exceeding 0.95%, not exceeding 22 years, constructing, acquiring, equipping, extending and/or improving the wastewater collection, treatment and disposal system.

Ms. Berthelot 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. L18-382 - St. James Parish, Hospital Service District No. 1

Not exceeding \$8,000,000 Hospital Revenue Bonds, in one or more series, not exceeding 6%, not exceeding 30 years, (1) constructing and improving hospital facilities including renovating, equipping and furnishing said facilities whether new or existing and (2) funding a reserve fund, if required.

Ms. Berthelot 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. L18-386 - St. Tammany Parish, Hospital Service District No. 2

Not exceeding \$9,200,000 General Obligation Refunding Bonds, in one or more series, not exceeding 4%, mature no later than March 1, 2029, refunding all or a portion of General Obligation Bonds, Series 2009.

Ms. Berthelot 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. L17-410A - Vermilion Parish, Village of Maurice

(1) Not exceeding \$2,762,000 Water Revenue Bonds, not exceeding 3.25%, not exceeding 40 years, constructing and acquiring improvements, extensions and replacements to the waterworks system, including appurtenant equipment, fixtures and accessories; (2) Not exceeding \$2,762,000 Taxable Bond Anticipation Notes, not exceeding 2.45%, not exceeding 2 years, interim financing.

Ms. Berthelot 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.

Colleges and Universities

16. S18-029 - Board of Supervisors of Louisiana State University and Agricultural and Mechanical College

Approval of a Facilities Lease Agreement between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College and Bengal Village LLC providing for the lease of a student housing facility known as Bengal Village located on the campus of LSU-Eunice.

Ms. Berthelot 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. S18-027 - Louisiana Housing Corporation (Progress Park Project)

Not exceeding \$3,500,000 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 48-unit multifamily housing facility in Baton Rouge.

Ms. Berthelot 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.

Political Subdivisions - Bonds

18. S18-030 - Louisiana Community Development Authority (City of Walker-City Hall Project)

Not exceeding \$10,000,000 Revenue Bonds, in one or more series, not exceeding 6%, not exceeding 30 years, **(1)** acquisition, construction, equipping and furnishing of a building to serve as City Hall and **(2)** funding a reserve fund or purchasing a surety bond, if required.

Ms. Berthelot 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.

19. S18-031 - Louisiana Community Development Authority (Terrebonne Parish GOMESA Project)

Not exceeding \$20,000,000 Revenue Bonds, not exceeding 7%, not exceeding 21 years, **(1)** additions, acquisitions, repairs and/or expansions needed for coastal restoration, protection and for other activities and endeavors permitted under the provisions of GOMESA and **(2)** funding a debt service reserve fund.

Ms. Berthelot provided a synopsis. Treasurer Schroder advised that Senator Eric LaFleur, Chair, Senate Finance Committee requested to be recused from this item. 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

20. S18-016A - Louisiana Public Facilities Authority (Young Audiences Charter School Project)

Not exceeding \$27,000,000 Revenue Bonds, in one or more series, taxable and/or tax-exempt, not exceeding 8%, not exceeding 38 years, **(1)** acquisition, construction, renovation and equipping of a kindergarten through twelfth grade, tuition free, public charter school in Gretna, including the acquisition of land, **(2)** paying capitalized interest and **(3)** funding a reserve fund.

Ms. Berthelot provided a synopsis. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP; Olden C. Toups, Jr., Attorney, Jefferson Parish School Board; Jennifer Ansardi, Legislative Liaison, Jefferson Parish School Board; William Sizeler, AIA, Principle, Sizeler Thompson Brown Architects. After a brief discussion, Senator Jean-Paul Morrell, Chair, Senate Revenue and Fiscal Committee moved approval, seconded by Honorable John M. Schroder, Sr., State Treasurer and without objection, the item was approved.

21. S18-028 - Capital Area Finance Authority (La Playa Apartments Project)

Not exceeding \$11,500,000 Multifamily Housing Revenue Bonds, (Volume Cap), in one or more series, not exceeding 12%, not exceeding 40 years, **(1)** acquisition, construction, rehabilitation and equipping of a 140-unit multifamily housing development located in Baton Rouge, **(2)** funding a deposit to a debt service reserve fund, if necessary and **(3)** funding capitalized interest, if necessary.

Withdrawn At Meeting

Ratifications and or Amendments to Prior Approvals

Ms. Berthelot provided a synopsis on Items 22 through 27.

22. L17-416A - St. Tammany Parish, Hospital Service District No. 1

Amendment of a prior approval granted on December 14, 2017, 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.

23. L18-201A - Livingston Parish, Sewer District

Amendment of a prior approval granted on June 21, 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.

24. L18-290A - East Baton Rouge Parish, St. George Fire Protection District No. 2

Amendment of a prior approval granted on September 20, 2018, to provide approval for change in terms.

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.

25. S16-038A - Louisiana Housing Corporation (Brook Pointe Apartments Project)

Amendment of a prior approval granted on October 20, 2016, 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.

26. S17-054A - Louisiana Public Facilities Authority (CHRISTUS Health Project)

Amendment of a prior approval granted on December 14, 2017, 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.

27. S18-020A - Louisiana Public Facilities Authority (CommCare Corporation Project)

Amendment of a prior approval granted on August 16, 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.

Other Business

28. Monthly Reports

Ms. Berthelot provided information relative to the monthly reports.

29. 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.)
