



MINUTES
STATE BOND COMMISSION
MEETING OF DECEMBER 17, 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. W. Sittig called the roll.

MEMBERS PRESENT:

Mr. Timmy Teepell, representing Governor Bobby Jindal
(arrived during discussion on Item 46)
Ms. Judy Morse, 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 Michael Michot
Senator Dan Claitor, representing Senator Robert Marionneaux
Senator Lydia Jackson
Speaker Jim Tucker
Representative James Fannin (arrived during discussion on Item 34)
Representative Hunter Greene (arrived during discussion on Items 30 & 32)
Representative Karen Carter Peterson
Commissioner Angèle Davis
Treasurer John Kennedy

Senator Alario moved approval of the minutes of the November 19, 2009 meeting, seconded by Senator Michot, and without objection, the minutes were approved.

Treasurer Kennedy distributed article that provided an update on New Orleans housing that had recently appeared in The Times Picayune.

Mr. Kling stated Ms. Lela Folse would present application information during the first portion of the meeting. Ms. Folse provided a synopsis on Items 3 through 23, Local Governmental Units - Elections - March 27, 2010. Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Items 3 through 23, were approved.

Ms. Folse provided a synopsis on Items 24 through 28, Local Political Subdivisions - Loans, excluding Item 27. Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Items 24 through 28, excluding Item 27 were approved.

Ms. Folse provided a synopsis on Item 27, St. Charles Parish, Hospital Service District No.1. Speaker Tucker moved approval subject to the retirement of the outstanding Certificates of Indebtedness, Series 2009A and 2009B prior to the incurrence of the proposed debt. The motion was seconded by Senator Alario, and without objection, Item 27 was approved.

Ms. Folse provided a synopsis on Item 29, East Baton Rouge Parish, City of Baton Rouge. Speaker Tucker moved for approval, seconded by Senator Alario, and without objection, Item 29 was approved.

Ms. Folse provided a synopsis on Items 30 through 32, Local - Bonds - Final Approval - DEQ ARRA. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 30 through 32 were approved.

Ms. Folsie provided a synopsis on Items 33 through 48, Local - Bonds - Final Approval, excluding Items 34, 36, 37, 39 and 45 through 48. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 33 through 48, excluding Items 34, 36, 37, 39, and 45 through 48 were approved.

Ms. Folsie provided a synopsis on Item 34, Allen Parish, East Allen Parish Waterworks District. Speaker Tucker moved approval application subject to receipt of the report from the public notice meeting to be held on December 22, 2009, that would indicate no objections were raised to the issuance of the bonds. The motion was seconded by Senator Alario, and without objection, Item 34 was approved.

Ms. Folsie provided a synopsis on Item 36, Bossier & Caddo Parishes, City of Shreveport. Representative Jackson moved for conditional approval contingent upon review and approval of the executed PILOT agreement. The motion was seconded by Senator Alario, and without objection, Item 36 was conditionally approved.

Ms. Folsie provided a synopsis on Item 37, DeSoto Parish, Waterworks District No. 1. Speaker Tucker moved for conditional approval contingent upon verification by staff of the certified resolution adopted by the DeSoto Parish Board of Commissioners authorizing the incurrence of the debt, which was adopted on December 14, 2009. The motion was seconded by Senator Alario, and without objection, Item 37 was conditionally approved.

Mr. Folsie advised that Item 39 had been withdrawn prior to the meeting.

Ms. Folsie provided a synopsis on Item 45, Rapides Parish, Kolin-Ruby Wise Waterworks District No. 11A. Speaker Tucker moved approval subject to the submission of the report from the public notice meeting to be held on December 17, 2009 that would indicate no objections were raised to the issuance of the bonds. The motion was seconded by Senator Alario, and without objection, Item 45 was approved.

Ms. Folsie provided a synopsis on Items 46 and 47, Richland Parish, Town of Delhi. Additional information was provided by Jason Akers, Bond Counsel, Foley Judell. Speaker Tucker moved for conditional approval contingent upon the receipt of the "take or pay" agreement between the ConAgra and the Town that would meet requirements as set forth by the State Bond Commission. The motion was seconded by Senator Alario, and without objection, Items 46 and 47 were conditionally approved.

Ms. Folsie provided a synopsis on Item 48, St. Mary Parish Council and Mr. Kling provided additional information. Speaker Tucker moved for conditional approval contingent upon review and approval of the executed PILOT agreement. The motion was seconded by Senator Alario, and without objection, Item 48 was conditionally approved.

Ms. Folsie provided a synopsis on Item 49, Louisiana Housing Finance Agency (Mallard Crossing Apartment Project). Additional information was provided by Michael Gross, LDG Development. Representative Peterson moved approval, seconded Speaker Tucker, and without objection, Item 49 was approved.

Ms. Folsie provided a synopsis on Item 50, Louisiana Community Development Authority (Goodwill Industries of North Louisiana, Inc. Project). Representative Jackson moved for conditional approval contingent upon 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 Senator Alario, and without objection, Item 50 was conditionally approved.

Ms. Folsie provided a synopsis on Item 51, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (Baronne Development Partners, LLC Project). Mr. Kling provided additional information. Senator Alario moved approval, seconded by Representative Peterson, and without objection, Item 51 was approved.

Mr. Kling provided a synopsis on Item 52, Lafayette Public Trust Financing Authority. Senator Michot moved approval, seconded by Senator Alario, and without objection, Item 52 was approved.

Mr. Kling provided a synopsis on Item 53, East Baton Rouge Mortgage Finance Authority. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 53 was approved.

Mr. Kling provided a synopsis on Item 54, Louisiana Public Facilities Authority (Drinking Water Revolving Loan Fund Match Project). Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 54 was approved.

Mr. Kling provided a synopsis on Items 55 through 64, Ratifications and/or Amendments to Prior Approvals, excluding Item 63. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 55 through 64, excluding Item 63 were approved.

Mr. Kling provided a synopsis on Item 63, New Orleans Aviation Board (Passenger Facility Charge Project). Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 63 was approved.

Mr. Kling provided a synopsis on Item 65, Pointe Coupee Parish School Board. Speaker Tucker moved conditional approval contingent upon verification of the certified resolution adopted by the Parish School Board authorizing the incurrence of the debt, which was to be adopted on December 17, 2009. The motion was seconded by Senator Alario, and without objection, Item 63 was conditionally approved.

Treasurer Kennedy asked Ms. Meredith Hawthorn, Bond Counsel, Foley Judell, to provide an overview of Item 66, Louisiana Stadium and Exposition District. Speaker Tucker made a motion for the Commission to go into an Executive Session. The motion was seconded by Senator Alario and the State Bond Commission convened into an Executive Session.

Speaker Tucker moved to end the Executive Session and Senator Alario seconded the motion. Ms. Sittig called the roll and by an unanimous vote, the meeting reconvened.

Ms. Meredith Hawthorn, Bond Counsel, Foley Judell, provided information on Item 66, consideration of a resolution agreeing to the Governor's written Directive and Certification pursuant to Act No. 2 of the 2008 Second Extraordinary Session with respect to the State of Louisiana's investment in the outstanding bonds of the LSED. Senator Michot moved approval of the resolution. The motion was seconded by Senator Alario.

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

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