



MINUTES
STATE BOND COMMISSION
MEETING OF JANUARY 20, 2011
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
Mr. Randy Davis, representing Lt. Governor Jay Dardenne
Secretary of State Tom Schedler
Mr. Rick McGimsey, representing Attorney General James Caldwell
Senator John Alario, representing President Joel Chaisson
Senator Michael Michot (arrived during discussion of L11-054 to add to agenda)
Senator Elbert Guillory, representing Senator Lydia Jackson
(arrived during discussion of Capital Outlay Item to add to agenda)
Speaker Jim Tucker (arrived during discussion of Item 37)
Representative James Fannin
Representative Hunter Greene
Representative Jeff Arnold
Commissioner Paul Rainwater
Treasurer John Kennedy

MEMBERS ABSENT:

Senator Robert Marionneaux

Representative Fannin moved approval of the minutes of the December 14, 2010 meeting, seconded by Senator Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 18, Local Governmental Units - Elections. Representative Fannin moved approval on Items 3 through 18, seconded by Senator Alario, and without objection, Items 3 through 18 were approved.

Mr. Kling explained an addition to the agenda was needed to consider Allen Parish Police Jury Ad Valorem Tax Proposition. Representative Fannin moved to amend the agenda to add the item for consideration. The motion was seconded by Senator Alario, and by a unanimous roll call vote, the item was added to the agenda. Treasurer Kennedy asked for public comment, hearing no public comment, Representative Fannin moved approval of the added item. The motion was seconded by Senator Alario, and without objection, the item was approved.

Mr. Kling provided a synopsis on Item 19, Acadia Parish, City of Rayne. Senator Michot moved approval, seconded by Representative Fannin, and without objection, Item 19 was approved.

Mr. Kling provided a synopsis on Items 20 through 24, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 20 through 24 were approved.

Mr. Kling provided a synopsis on Item 25, Bienville Parish School Board. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 25 was approved.

Mr. Kling provided a synopsis on Item 26, LaSalle Parish School Board. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 26 was approved.

Mr. Kling provided a synopsis on Item 27, Avoyelles Parish, Town of Simmesport. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 27 was approved.

Mr. Kling provided a synopsis on Item 28, Caddo Parish, Town of Mooringsport. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 28 was approved.

Mr. Kling provided a synopsis on Items 29 through 35, Local Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 29 through 35, were approved.

Mr. Kling provided a synopsis on Item 36, Rapides Parish, Housing Authority of City of Alexandria. Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP. Senator Alario moved for conditional approval contingent upon adoption and subsequent verification of an amended resolution by the Housing Authority of City of Alexandria to define the parameters of the Lease Principal Obligations. The motion was seconded by Senator Michot, and without objection, Item 36 was conditionally approved.

Mr. Kling advised Item 37 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 38, Louisiana Community Development Authority (Jefferson Parish Project). Senator Alario moved for approval subject to the extent of funds approved by FEMA pursuant to the Settlement Agreement. The motion was seconded by Representative Fannin, and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Item 39, Louisiana Community Development Authority (Density Utilities of Louisiana, LLC Project). Representative Arnold moved approval, seconded by Senator Alario, and without objection, Item 39 was approved.

Mr. Kling provided a synopsis on Item 40, Louisiana Community Development Authority (Fourth Ward Water Association Project). Secretary of State Schedler moved approval, seconded by Senator Alario, and without objection, Item 40 was approved.

Mr. Kling provided a synopsis on Item 41, Louisiana Public Facilities Authority (Lafayette General Medical Center Project). Senator Michot moved approval, seconded by Representative Arnold, and without objection, Item 41 was approved.

Mr. Kling provided a synopsis on Items 42, 45, 49 and 50, Ratifications And/Or Amendments to Prior Approvals. Secretary of State Schedler moved approval, seconded by Senator Alario, and without objection, Items 42, 45, 49 and 50 were approved.

Mr. Kling provided a synopsis on Item 43, West Baton Rouge Parish, City of Port Allen. Representative Greene moved approval, seconded by Senator Alario, and without objection, Item 43 was approved.

Mr. Kling advised that Item 44 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 46, St. John the Baptist Parish Council, Sales Tax District. Representative Greene moved approval, seconded by Senator Alario, and without objection, Item 46 was approved.

Mr. Kling provided a synopsis on Item 47, St. Charles Parish, Hospital Service District No. 1. Representative Greene moved approval, seconded by Senator Alario, and without objection, Item 47 was approved.

Mr. Kling advised Item 48 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 51, Louisiana Stadium and Exposition District and Louisiana Superdome Marketing and Promotion Fund (Federal New Market Tax Credit Program). Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Senator Alario moved approval, seconded by Representative Arnold, and without objection, Item 51 was approved.

Mr. Kling provided a synopsis on Item 52, Calcasieu Parish Public Trust Authority (Lake Charles City Court Project). Representative Arnold moved approval, seconded by Senator Alario and without objection, Item 52 was approved.

Mr. Kling provided a synopsis on Item 48, Louisiana Public Facilities Authority (Louisiana Water Company Project). Representative Arnold moved approval, seconded by Senator Alario, and without objection, Item 48 was approved.

Mr. Kling provided a synopsis on Item 37, St. Bernard Parish, Hospital Service District. Additional information was provided by Jason Akers, Bond Counsel, Foley & Judell, LLP and Wayne Landry, Councilman, St. Bernard Parish. Senator Alario moved approval, seconded by Representative Arnold, and without objection, Item 37 was approved.

Mr. Kling provided stated Item 53 was consideration of a motion to authorize a resolution to create and establish \$300,000,000 General Obligation Bonds, authorize the issuance and sale, designate bonds as "General Obligation Bonds, Series 2011-A, provide for payment of principal and interest and related expenses, and provide for other matters related thereto. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 53 was approved.

Mr. Kling stated Item 54 was consideration of a motion for approval to issue a Solicitation for Offers for Bond Counsel Services in connection with the refinancing activities associated with the Louisiana General Obligation Variable Rate Demand Bonds Series 2008-A, the appointment of an evaluation subcommittee and authorization for the Director to initiate a contract and take other necessary actions related to the selected proposer. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 54 was approved.

Mr. Kling advised that Item 55 had been withdrawn prior to the meeting.

Mr. Kling provided an updated status report on Item 56, GO Zone Status. Additional information was provided (from the audience) by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP.

Commissioner Rainwater provided a synopsis on the consideration of a resolution for a Declaration of Official Intent to reimburse expenditures in an amount not to exceed \$1,000,000 for a previously approved Priority 5 Non-Cash Line of Credit (Project 50-J38, Plaquemines Parish, Peters Road Bridge and Extension, Planning and Construction). Additional information was provided by Jerry Jones, Assistant Commissioner, Facility Planning and Control; and Mr. Whit Kling, Director, State Bond Commission. The Chairman requested Mr. McGimsey to provide legal information regarding the item. Mr. McGimsey stated his position with regard to state law but advised he could not provide an opinion as to federal law. Senator Alario moved to amend the agenda to add the item for consideration. The motion was seconded by Secretary of State Schedler, and by a unanimous roll call vote, the item was added to the agenda. Treasurer Kennedy asked for public comment, hearing no public comment, Speaker Tucker moved approval of the added item. The motion was seconded by Senator Alario, and without objection, the item was approved.

Mr. Kling provided information on Louisiana Housing Finance Authority (Blue Plate Lofts Project) relative to the cost per unit.

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

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