

MINUTES
STATE BOND COMMISSION
MEETING OF FEBRAURY 15, 2007
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:

Dr. Jimmy Clarke, representing Governor Blanco
Ms. Angele Davis, representing Lt. Governor Mitch Landrieu
Secretary of State Jay Dardenne
Mr. Nick Gachassin, representing Attorney General Foti
Senator Ben Nevers, representing President Donald Hines (arrived after approval of the minutes)
Senator Fields, representing Senator Heitmeier
Senator Duplessis, representing Senator Willie Mount
Senator Joe McPherson
Speaker Joe R. Salter
Representative John Alario, Jr. (arrived after approval of the minutes)
Representative Cedric Richmond, representing Representative Taylor Townsend
Representative Charles DeWitt
Commissioner Jerry LeBlanc
Treasurer John Kennedy

Speaker Salter moved approval of the minutes of the January 18, 2007 meeting, seconded by Representative DeWitt, and without objection, the minutes were approved.

Discussion by Mr. Kling with regard to Items 3 and 4, Local Governmental Units - Elections (May 5, 2007). Senator Fields moved approval, seconded by Speaker Salter, and without objection, Items 3 through 4 were approved.

Discussion by Mr. Kling with regard to Items 5 through 14, less Items 9, 10 and 11, Local Governmental Units/Political Subdivisions - Loans. Speaker Salter moved approval, seconded by Representative Alario, and without objection, Items 5 through 14, less Items 9, 10 and 11, were approved.

Discussion by Mr. Kling with regard to Item 9, Concordia Parish Hospital Service District, Local Governmental Units/Political Subdivisions - Loans. Speaker Salter moved approval, seconded by Representative DeWitt, and without objection, Item 9 was approved.

Discussion by Mr. Kling with regard to Item 11, Hospital Service District No. 1, St. Helena Parish, Local Governmental Units/Political Subdivisions – Loans. Speaker Salter moved

for conditional approval, seconded by Dr. Clarke, and without objection, Item 11 was conditionally approved.

Discussion was held by Mr. Kling with regard to Item 15, City of Baton Rouge; Local Governmental Units/Political Subdivisions - GO Zone Advanced Refunding Bonds. Speaker Salter moved approval, seconded by Representative Alario, and without objection, Item 15 was approved.

Discussion was held by Mr. Kling with regard to Item 16, Jefferson Parish Council, Jefferson Sales Tax District; Local Governmental Units/Political Subdivisions - GO Zone Advanced Refunding Bonds. Further discussion was held with Mr. Shaun Toups, Government Consultants with regard to Item 16. Further discussion was held with Ms. Allison Becknell, Becknell & Tomeny with regard to Item 16. Representative Alario moved for conditional approval, seconded by Senator Nevers, and without objection, Item 16 was conditionally approved.

Discussion was held by Mr. Kling with regard to Item 17, City of Youngsville; Local Governmental Units/Political Subdivisions- Bonds - Final Approval. Representative Alario moved approval, seconded by Senator Nevers, and without objection, Item 17 was approved.

Discussion was held by Mr. Kling with regard to Item 18, Louisiana Housing Finance Agency (Plantation Apartments Project); State Agency. Representative Alario moved approval, seconded by Dr. Clarke, and without objection, Item 18 was approved.

Discussion was held by Mr. Kling with regard to Item 19, Louisiana Housing Finance Agency (Tanglewood Apartment Project); State Agency. Representative Alario moved approval, seconded by Speaker Salter, and without objection, Item 19 was approved.

Discussion was held by Mr. Kling with regard to Item 21, Louisiana Community Development Authority (River Highlands, LLC Project); Political Subdivision - GO Zone Bonds. Representative Nevers moved approval, seconded by Speaker Salter, and without objection, Item 21 was approved.

Discussion was held by Mr. Kling with regard to Item 22, Louisiana Community Development Authority (Goodwill Industries of Acadiana Project); Political Subdivisions. Mr. Gachassin moved approval, seconded by Dr. Clarke, and without objection, Item 22 was approved.

Discussion was held by Mr. Kling with regard to Item 23, Louisiana Community Development Authority (Jefferson Westbank Office Building Project); Political Subdivisions. Representative Alario moved approval, seconded by Speaker Salter, and without objection, Item 23 was approved.

Discussion was held by Mr. Kling with regard to Item 24, Louisiana Community Development Authority (Jefferson Parish Park Project); Political Subdivisions. Representative Alario moved approval, seconded by Speaker Salter, and without objection, Item 24 was approved.

approved.

Discussion was held by Mr. Kling with regard to Item 25, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (Film Factory, L.L.C. Project); Industrial Development Board - Final Approval - GO Zone Bonds. Further discussion was held with Mr. David Wolfe, Adams and Reese with regard to Item 25. Further discussion was held with Mr. Tres Bernhard, Executive Vice President, Louisiana Institute of Film Technology with regard to Item 25. Further discussion was held with Mr. Malcolm Petal, CEO, Louisiana Institute of Film Technology with regard to Item 25. Speaker Salter moved conditional approval, seconded by Representative Richmond, and without objection, Item 25 was approved.

Discussion was held by Mr. Kling with regard to Item 26, Louisiana Public Facilities Authority (Tulane University of Louisiana Project); Public Trusts - Preliminary Approval and/or Notice of Sale - GO Zone Bonds. Representative Richmond moved approval, seconded by Senator Duplessis, and without objection, Item 26 was approved.

Discussion was held by Mr. Kling with regard to Item 27, Houma-Terrebonne Public Trust Financing Authority; Public Trusts - Final Approval - GO Zone Bonds. Speaker Salter moved approval, seconded by Representative DeWitt, and without objection, Item 27 was approved.

Discussion was held by Mr. Kling with regard to Item 28, Louisiana Public Facilities Authority (French Settlement Water Company Project); Public Trusts - Final Approval and/or Sale. Speaker Salter moved approval, seconded by Senator Nevers, and without objection, Item 28 was approved.

Mr. Kling advised that Item 29 had been withdrawn before the meeting.

Discussion was held by Mr. Kling with regard to Item 30, Louisiana Public Facilities Authority (Municipal Facilities Revolving Loan Fund Match Project); Public Trusts - Final Approval and/or Sale. Representative DeWitt moved approval, seconded by Speaker Salter, and without objection, Item 30 was approved.

Discussion was held by Mr. Kling with regard to Item 31, East Baton Rouge Mortgage Finance Authority; Public Trusts - Final Approval and/or Sale. Senator Fields moved approval, seconded by Senator Nevers, and without objection, Item 31 was approved.

Discussion was held by Mr. Kling with regard to Item 32, Louisiana Housing Finance Agency (Canterbury House Apartments); Other Business. Senator Fields moved approval, seconded by Senator Nevers, and without objection, Item 32 was approved.

Discussion was held by Mr. Kling with regard to Item 33, Louisiana Community Development Authority (Versatility Fabrication and Marine Repair, LLC Project); Other Business. Representative Alario moved approval, seconded by Speaker Salter, and without objection, Item 33 was approved.

Mr. Kling advised that on Item 34 notice had been received asking for the presentation to be deferred until a later date.

Discussion was held by Mr. Kling with regard to Item 20, Louisiana Community Development Authority (Studio City Louisiana, LLC Project); Political Subdivision - GO Zone Bonds. Further discussion was held by Mr. Stokes McConnell, Long Law Firm with regard to Item 20. Further discussion was held by Ms. Michelle LeBlanc, Topaz Productions with regard to Item 20. Speaker Salter moved approval, seconded by Representative DeWitt, and without objection, Item 20 was approved.

Discussion was held by Mr. Kling with regard to Item 10, Hospital Service District No. 1, Morehouse Parish, Loan. Further discussion was held by Mr. William Bing, Chairman of Morehouse Hospital Service District with regard to Item 10. Further discussion was held by Mr. Brad McCormick, CFO of Morehouse General Hospital with regard to Item 10. Further discussion was held by Mr. Jerry Osborne, Foley and Judell with regard to Item 10. Representative DeWitt moved to amend the agenda for the amount of budgetary loan to be changed from \$2,500,000 to \$3,500,000, Mr. Gachassin seconded, and without objection, the agenda was amended. Representative Dewitt moved for approval contingent on entity reporting terms of loan to Commission, seconded by Speaker Salter, and without objection, Item 10 was approved.

Since there was no other business, Treasurer adjourned the meeting.

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