

MINUTES  
STATE BOND COMMISSION  
MEETING OF FEBRUARY 21, 2008  
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. B. Blanchard called the roll.

MEMBERS PRESENT:

Mr. Timmy Teepell, representing Governor Bobby Jindal  
Ms. Erin Wesley, representing Lt. Governor Mitch Landrieu  
(Lt. Governor Mitch Landrieu arrived during discussion of Item 24)  
Secretary of State Jay Dardenne  
Mr. Rick McGimsey, representing Attorney General James Caldwell  
Senator John Alario, representing President Joel Chaisson  
Senator Michael Michot  
Senator Robert Marionneaux (arrived during discussion of Item 32)  
Senator Lydia Jackson (arrived during discussion of Item 15)  
Representative Jeff Arnold, representing Speaker Jim Tucker  
Representative James Fannin  
Representative Hunter Greene (arrived during discussion of Item 23)  
Representative Karen Carter Peterson (arrived during discussion of Item 15)  
Commissioner Angèle Davis  
Mr. Ron Henson, representing Treasurer John Kennedy  
(Treasurer Kennedy arrived during discussion of Item 31)

Representative Fannin moved approval of the minutes of the January 22, 2008 meeting, seconded by Senator Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Item 3, Allen Parish Police Jury, Road District No. 5, Local Governmental Units/Political Subdivisions - Loans. Senator Alario moved approval, seconded by Secretary Dardenne, and without objection, Item 3 was approved.

Mr. Kling provided a synopsis on Item 4, Calcasieu Parish, City of Sulphur, Local Governmental Units/Political Subdivisions - Loans. Representative Fannin moved for approval, seconded by Senator Michot, and without objection, Item 4 was approved.

Mr. Kling provided a synopsis on Item 5, LaSalle Parish, Hospital Service District No. 1, Local Governmental Units/Political Subdivisions - Loans. Representative Fannin moved for approval contingent upon the proceeds of the borrowing not being utilized to repay the current outstanding budgetary loan of \$500,000. Motion was seconded by Senator Michot, and without objection, Item 5 was conditionally approved.

Mr. Kling advised that Item 6 had been withdrawn prior to meeting.

Mr. Kling provided a synopsis on Item 7, St. Helena Parish, Hospital Service District No. 1, Local Governmental Units/Political Subdivisions - Loans. Representative Arnold moved for approval subject to the final approval authorization of the St. Helena Parish Police Jury and the authorization not being effective until after the district's outstanding Certificates of Indebtedness were repaid before new certificates would be issued. Motion was seconded by Senator Alario, and without objection, Item 7 was approved.

Mr. Kling provided a synopsis on Item 8, Union Parish Policy Jury, Local Governmental Units/Political Subdivisions - Loans. Senator Michot moved for approval, seconded by Representative Fannin, and without objection, Item 8 was approved.

Mr. Kling advised that Item 9 had been withdrawn prior to meeting.

Mr. Kling provided a synopsis on Item 10, Bossier & Caddo Parishes, City of Shreveport, Local Governmental Units/Political Subdivisions - Bonds - Final Approval. Senator Alario moved approval, seconded by Representative Arnold, and without objection, Item 10 was approved.

Mr. Kling advised that Item 11 had been withdrawn prior to meeting.

Mr. Kling provided a synopsis on Item 12, Lincoln Parish, Town of Grambling, Local Governmental Units/Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 12 was approved.

Mr. Kling provided a synopsis on Item 13, Ouachita Parish School Board, West Ouachita Parish School District, Local Governmental Units/Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Michot, and without objection, Item 13 was approved.

Mr. Kling provided a synopsis on Item 14, Red River Parish School Board, Parishwide School District No. 1, Local Governmental Units/Political Subdivisions - Bonds - Final Approval. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 14 was approved.

Mr. Kling provided a synopsis on Item 15, St. Bernard Parish Council, Local Governmental Units/Political Subdivisions - Bonds - Final Approval. Representative Arnold moved approval, seconded by Senator Alario, and without objection, Item 15 was approved.

Mr. Kling provided a synopsis on Item 16, St. Landry Parish, Town of Leonville, Local Governmental Units/Political Subdivisions - Bonds - Final Approval. Senator Michot moved approval, seconded by Representative Arnold, and without objection, Item 16 was approved.

Mr. Kling provided a synopsis on Item 17, Tensas Parish, Lake Bruin Waterworks District No. 1, Local Governmental Units/Political Subdivisions - Bonds - Final Approval. Senator Michot moved approval, seconded by Representative Fannin, and without objection, Item 17 was approved.

Mr. Kling provided a synopsis on Item 18, Union Parish, Town of Bernice, Local Governmental Units/Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Michot, and without objection, Item 18 was approved.

Mr. Kling provided a synopsis on Item 19, Vermilion Parish, Hospital Services District No. 2, Local Governmental Units/Political Subdivisions - Bonds - Final Approval. Senator Michot moved approval, seconded by Representative Fannin, and without objection, Item 19 was approved.

Mr. Kling provided a synopsis on Item 20, Louisiana Housing Finance Agency (Arbor Place Apartments Project), State Agencies, Boards and Commissions. Representative Fannin moved approval, seconded by Representative Peterson, and without objection, Item 20 was approved.

Mr. Kling advised that Item 21 had been withdrawn prior to meeting.

Mr. Kling provided a synopsis on Item 22, Louisiana Community Development Authority (Cameron Parish, Louisiana Recovery Project); Political Subdivisions - Bonds. Senator Michot moved approval contingent upon the security pledge being restricted to lawfully available revenues actually received by the borrower. Motion was seconded by Representative Fannin, and without objection, Item 22 was conditionally approved.

Mr. Kling provided a synopsis on Item 23, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (BW Development, LLC Project); Industrial Development Board - Preliminary Approval - GO Zone Bonds. Representative Peterson moved approval, seconded by Representative Fannin, and without objection, Item 23 was approved.

Mr. Kling provided a synopsis on Item 24, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (930 Poydras, L.L.C. & 930 Poydras Apartments, L.L.C.); Industrial Development Board - Preliminary Approval. Senator Alario moved approval, seconded by Representative Arnold, and without objection, Item 24 was approved.

Mr. Kling provided a synopsis on Item 25, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (2400 Canal, LLC), Industrial Development Board - Preliminary Approval. Representative Peterson moved approval, seconded by Senator Alario, and without objection, Item 25 was approved.

Mr. Kling advised that Item 26 had been withdrawn at the meeting.

Mr. Kling provided a synopsis on Item 27, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (New Savoy Place Phase I Project), Industrial Development Board - Final Approval. Representative Fannin moved approval, seconded by Representative Arnold and without objection, Item 27 was approved.

Mr. Kling provided a synopsis on Item 28, Louisiana Public Facilities Authority (American Sugar Refining, Inc. Project), Public Trust - Final Approval And/Or Sale - GO Zone Bonds. Representative Arnold moved approval, seconded by Senator Alario, and without objection, Item 28 was approved.

Mr. Kling provided a synopsis on Item 29, Louisiana Public Facilities Authority (CommCare Corporation Project), - Other Business. Senator Alario moved approval, seconded by Representative Fannin, and without objection Item 29 was approved.

Mr. Kling provided a synopsis on Item 30, DeSoto Parish Policy Jury, - Other Business. Representative Fannin moved approval, seconded by Senator Alario, and without objection Item 30 was approved.

Mr. Kling provided a synopsis on Item 31, for a correction to the January 24, 2008 agenda notification for the DeSoto Parish Police Jury to reflect a not exceeding \$2,900,000 General Obligation Refunding Bonds, Series 1998, instead of General Obligation Refunding School Bonds, Series 1998. Representative Fannin moved approval, seconded by Senator Alario, and without object Item 31 was approved.

Mr. Kling advised Item 32 would be heard after Item 34.

Mr. Kling advised Item 33 would be heard after Item 32.

Mr. Kling provided a synopsis on Item 34, a technical amendment to the Tangipahoa Parish Council application and resolution approved by the Commission to reflect a corrected program identification as the Economic Development Award Program sponsored by the Louisiana Department of Economic Development. Senator Alario moved approval, seconded by Representative Arnold, and without objection Item 34 was approved.

Mr. Kling provided a synopsis on Item 32, with regard to correct application # L07-483A, should have been presented as L07-483B. Senator Marionneaux moved to amend the agenda to add the correction to the agenda. The motion was seconded by Representative Fannin, and without objection, the correction was added to the agenda. Additional information was provided by Commissioner Mike Strain, Department of Agriculture; Senator Troy Hebert; Ragan Richard, Phelps Dunbar Law Firm; Lonnie Champagne, General Manager, Louisiana Sugar Refining Project; Jeffrey Cotter, Assistant Vice President of Business Development, Cargill, Inc.; Secretary Stephen Moret, Department of Economic Development; David Henderson, Foley and Judell; Julia Remondet, Economic Development Director, St. John the Baptist Parish; Pat McTopy, Chief Administrator Officer, St. John the Baptist Parish; Bob Peiser, Vice President of Imperial Sugar, Gramercy Plant; Lloyd Kleibert, Union President, Imperial Sugar; Brian Harrison, Vice President of Technology, Imperial Sugar; and Paul Aucoin, Chairman of Economic Development Board, St. James Parish. Senator Marionneaux moved for approval of Item 32, seconded by Representative Fannin, and without objection Item 32 was approved.

Mr. Kennedy advised his office had received a letter from Speaker Tucker in regards to Item 20 and had the letter read.

Mr. Kling provided a synopsis on Item 33, regarding request for consideration and discussion of appointment of professionals to serve on the proposed LPFA-Louisiana Utilities Restoration Corporation-Entergy Gulf States, Inc. and Entergy Louisiana Taxable Restoration Bonds issuance. Additional information was provided by Donnie Cunningham, Crawford and Lewis; Jim Parks, President, Louisiana Public Facilities Authority; Paul Zimmering, Special Counsel to Louisiana Public Service Commission; Bruce Gebhardt, Financial Advisor,

Pathfinder Capital Advisors, LLC. Commissioner Davis moved for the State Bond Commission Selection Committee to review and negotiate the rate of the selected bond counsel and to participate in the evaluation of underwriters. Representative Arnold seconded the motion and without objection, the motion was approved.

Mr. Kling provided a synopsis on Item 35, for consideration and discussion by the Lieutenant Governor regarding the process of agenda scheduling and placement and a proposal to provide a formal reporting, inclusive of written reasons, for items denied agenda placement. Lieutenant Governor Landrieu moved to approve the proposal of formal reporting process, including written reasons, of items which are denied agenda placement. Representative Jackson seconded the motion and without objection, the motion was approved.

Senator Alario moved to adjourn the meeting, seconded by Representative Arnold, and without objection, the meeting was adjourned.

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