

MINUTES
STATE BOND COMMISSION
MEETING OF MARCH 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.

Acting Chairman Ron Henson called the meeting to order. Then Ms. S. Wright called the roll.

MEMBERS PRESENT:

Dr. Jimmy Clarke, representing Governor Kathleen Blanco
Ms. Angele Davis, representing Lt. Governor Mitch Landrieu
Secretary of State Jay Dardenne
Ms. Tina Grant, representing Attorney General Charles Foti
President Donald Hines
Senator Francis Heitmeier
Senator Willie Mount
Senator Joe McPherson, Jr.
Speaker Joe R. Salter
Representative John Alario, Jr.
Representative Lelon Kenney, representing Representative Taylor Townsend
Representative Jim Fannin, representing Representative Charles DeWitt
Commissioner Jerry LeBlanc
Ron Henson, representing Treasurer John Kennedy (Treasurer Kennedy joined the meeting at Item 36)

Senator McPherson moved approval of the minutes of the February 15, 2007 meeting, seconded by Representative Alario, and without objection, the minutes were approved.

Discussion by Mr. Kling with regard to Items 3 through 29, less Items 8, 21 and Item 22 (which had been withdrawn before the meeting), Local Governmental Units - Elections (May 5, 2007). Speaker Salter moved approval, seconded by Representative Alario, and without objection, Items 3 through 29, less Items 8, 21 and Item 22 were approved.

Discussion by Mr. Kling with regard to Item 8, City of Lake Charles, Calcasieu Parish, Local Government Units - Elections (May 5, 2007). Senator Mount moved approval, seconded by Representative Fannin, and without objection, Item 8 was approved.

Discussion by Mr. Kling with regard to Item 21, Livingston Parish School Board, Denham Springs School District, Local Government Units - Elections (May 5, 2007). Speaker Salter moved approval, seconded by Representative Alario, and without objection, Item 21 was approved.

Discussion by Mr. King with regards to Item 81, Claiborne Parish Police Jury - Local Governmental Units - Elections (May 5, 2007). Speaker Salter moved approval, seconded by Representative Fannin, and without objection items 81 and 84 were approved.

Discussion by Mr. Kling with regard to Items 36 through 49, less Items 36, 43, 44, 45 and 46, Local Governmental Units/Political Subdivisions - Loans. Senator Mount moved approval, seconded by Dr. Clarke, and without objection, Items 36 through 49, less Items 36, 43, 44, 45 and 46, were approved.

Discussion by Mr. Kling with regard to Item 36, Allen Parish Assessment District, Local Governmental Units/Political Subdivisions - Loans. Senator McPherson moved approval, seconded by Representative Kenney, and without objection, Item 36 was approved.

Discussion by Mr. Kling with regard to Items 43, 44 and 45, Hospital Service District No. 1-B, Richard Parish d/b/a Richardson Medical Center, Local Governmental Units/Political Subdivisions - Loans. Additional testimony/discussion provided by Tammy Pace and Richard Byrd, representing the Hospital Service District and Timmie Thames, representing Bancorp South Bank. Senator McPherson moved for approval, seconded by Representative Alario, and without objection, Items 43, 44 and 45 were approved.

Discussion was held by Mr. Kling with regard to Item 46, St. Barnard Law Enforcement District; Local Governmental Units/Political Subdivisions-Loans. Additional discussion /testimony provided by Jerry Osborne (Bond Counsel for Law Enforcement District). Representative Alario moved approval, seconded by Representative Kenney, and without objection, Item 46 was approved.

Discussion was held by Mr. Kling with regard to Item 50, Hospital Service District No. 1, Jefferson Parish; Local Governmental Units/Political Subdivisions - GO Zone Bonds - Final Approval. Speaker Salter moved for approval, seconded by Senator Mount, and without objection, Item 50 was conditionally approved.

Discussion was held by Mr. Kling with regard to Item 51, Tangipahoa Economic Development District (Daniel H. Aycock and Henry Powell Project); Local Governmental Units/Political Subdivisions - GO Zone Bonds - Final Approval. Speaker Salter moved approval, seconded by Representative Alario, and without objection, Item 51 was approved.

Discussion was held by Mr. Kling with regard to Item 52, Water Works District No. 3. Local Political Subdivision - Bonds - Preliminary Approval. Senator Heitmeier moved approval, seconded by Speaker Salter, and without objection, Item 52 was approved.

Discussion was held by Mr. Kling with regard to Item 53, Village of Albany, Livingston Parish - Local Political Subdivision - Bonds - Preliminary Approval. Additional discussion /testimony provided by Jerry Osborne (Bond Counsel for Village). Speaker Salter moved approval, seconded by Senator Heitmeier, and without objection, Item 53 was approved.

Discussion was held by Mr. Kling with regard to Item 54, Natchitoches Parish Hospital Services District; Political Subdivision - Bonds - Preliminary Approval. Representative Kenney moved for approval, seconded by Representative Fannin, and without objection, Item 54 was approved.

Discussion was held by Mr. Kling with regard to Item 55, Beauregard Parish School Board; Political Subdivision - Bonds - Final Approval. Senator Mount moved approval, seconded by Speaker Salter, and without objection, Item 55 was approved.

Discussion was held by Mr. Kling with regard to Item 56, Isabella Lake Community Development District Livingston Parish; Political Subdivisions - Bonds - Final Approval. President Hines moved approval, seconded by Representative Kenney, and without objection, Item 56 was approved.

Discussion was held by Mr. Kling with regard to Item 57, Village of Delta Madison Parish; Political Subdivisions; Bonds - Final Approval. Representative Fannin moved approval, seconded by Speaker Salter, and without objection, Item 57 was approved.

Discussion was held by Mr. Kling with regard to Item 58, Sewage District No. 4, Pointe Coupee Parish; Political Subdivision - Bond - Final Approval. Speaker Salter moved approval, seconded by Representative Fannin, and without objection, Item 58 was approved.

Discussion was held by Mr. Kling with regard to Item 59, Town of Rayville, Richland Parish; Political Subdivision - Bonds - Final Approval. Representative Kenney moved for approval seconded by Representative Alario and without objection, Item 59 was approved.

Discussion was held by Mr. Kling with regard to Item 60, Lakeshore Villages Master Community Development District, Tangipahoa Parish; Political Subdivisions - Bonds - Final Approval. Senator Heitmeier moved approval, seconded by Representative Alario and without objection, Item 60 was approved.

Discussion was held by Mr. Kling with regard to Item 61, Tangipahoa Parish Water District; Political Subdivisions - Bonds - Final Approval. Senator Heitmeier moved approval, seconded by Speaker Salter and without objection, Item 61 was approved.

Discussion was held by Mr. Kling with regard to Item 62, School Road Community Development District, Tangipahoa Parish; Political Subdivisions - Bonds - Final Approval. Representative Alario moved approval, seconded by Representative Kenney and without objection, Item 62 was approved.

Discussion was held by Mr. Kling with regard to Item 63, Village of Forest, West Carroll Parish; Political Subdivisions - Bonds - Final Approval. Speaker Salter moved approval, seconded by Representative Fannin and without objection, Item 63 was approved.

Discussion was held by Mr. Kling with regard to Item 64, Louisiana Agricultural Finance Authority (Office Building Renovation Project) - Bonds - Final Approval - State Agency.

Speaker Salter moved approval, seconded by Representative Kenney, and without objection, Item 64 was approved.

Discussion was held by Mr. Kling with regard to Item 65, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (Peltier Gardens, L.L.C. Project); Industrial Development Board - Preliminary Approval. Further discussion was held by Senator Ann Duplessis, Mr. A.K. Gordon and Mr. Keith Howard (project developers) with regard to Item 65. Speaker Salter moved approval, seconded by President Hines, and without objection, Item 65 was approved.

Discussion was held by Mr. Kling with regard to Item 66, Industrial Development Board of the City of New Orleans (Crescent Club New Orleans I, LLC Project); Industrial Development Board - Preliminary Approval and/or Notice of Sale. Further discussion was held by Matt Schwartz (project developer). Speaker Salter moved approval, seconded by Representative Fannin, and without objection, Item 66 was approved.

Discussion was held by Mr. Kling with regard to Item 67, Industrial Development Board of the City of New Orleans (The Preserve of New Orleans I, LLC Project) - Preliminary Approval. Further discussion was held by Matt Schwartz, project developer. Speaker Salter moved approval, seconded by Representative Fannin, and without objection, Item 67 was approved.

Discussion was held by Mr. Kling with regard to Item 68, Industrial Development Board of City of New Orleans (750 Jefferson Davis, LLC Project); Industrial Development Boards - Preliminary Approval and/or Sale. Further discussion was held by Matt Schwartz (project developer). Speaker Salter moved approval, seconded by Representative Fannin, and without objection, Item 68 was approved.

Discussion was held by Mr. Kling with regard to Item 69, Louisiana Public Facilities Authority (Tulane University of Louisiana Project); Public Trusts - Final Approval and/or Sale - GO Zone Advance Refunding Bonds. Representative Alario moved approval, seconded by Speaker Salter, and without objection, Item was approved.

Discussion was held by Mr. Kling with regard to Item 70, Louisiana Public Facilities Authority (Ochsner Clinic Foundation Project); Public Trusts - Final Approval and/or Sale - GO Zone Advance Refunding Bonds. Representative Alario moved conditional approval, seconded by Representative Kenney, and without objection, Item 70 was approved.

Discussion was held by Mr. Kling with regard to Item 71, Louisiana Public Finance Authority (Republic Finance Project); Public Trusts - Preliminary Approval - GO Zone Bonds. Speaker Salter moved approval, seconded by Representative Kenney, and without objection, Item 71 was approved.

Discussion was held by Mr. Kling with regard to Item 72, Jefferson Parish Finance Authority; Public Trusts - Preliminary Approval - GO Zone Bonds. After questions by Senator McPherson, the item was deferred temporarily.

Discussion was held by Mr. Kling with regard to Item 73, Denham Springs/Livingston Housing Authority; Public Trust - Final Approval/Sale - GO Zone Bonds. Speaker Salter moved approval, seconded by Mr. Clarke, and without objection, Item 73 was approved.

Discussion was held by Mr. Kling with regard to Item 74, Louisiana Public Facilities Authority (Air Products & Chemicals Project); Public Trust - Final Approval/Sale - GO Zone Bonds. Representative Alario moved approval, seconded by Representative Fannin, and without objection, Item 74 was approved.

Discussion was held by Mr. Kling with regard to Item 75, Louisiana Public Facilities Authority (LoConte Partners, LLC Project); Public Trust - Final Approval/Sale - GO Zone Bonds. Representative Kenney moved approval, seconded by Representative Salter, and without objection, Item 75 was approved.

Discussion was held by Mr. Kling with regard to Item 76, Calcasieu Parish Public Trust Authority (South Louisiana Facilities Corporation Sowela Technical Community College Classroom Project); Public Trusts-Preliminary Approval and/or Notice of Sale. Senator Mount moved approval, seconded by Mr. Clarke, and without objection, Item 76 was approved.

Discussion was held by Mr. Kling with regard to Item 77, Louisiana Public Facilities Authority (SUSLA Facilities Project); Public Trusts - Final Approval and/or Sale. Representative Kenney moved approval, seconded by Representative Alario, and without objection, Item 77 was approved.

Discussion was held by Mr. Kling with regard to Item 78, Louisiana Community Development Authority (Provident Corporate Properties, LLC Properties) - Other Business. Speaker Salter moved conditional approval, seconded by Representative Fannin, and without objection Item 78 was approved.

Discussion was held by Mr. Kling with regard to Item 82, Louisiana Public Facilities Authority (Archdiocese of New Orleans, Series 2007) - Other Business. Representative Alario moved approval, seconded by Speaker Salter, and without objection, Item 82 was approved.

Discussion was held by Mr. Kling with regard to Items 79 and 80, Hospital Services District No. 1, Morehouse Parish - Other Business. Further discussion was held by Jerry Osborne (Bond Counsel for Hospital District), William Bing & Brad McCormick (representatives of the Hospital District). Representative Kenney moved approval, seconded by Representative Fannin, and without objection Items 79 and 80 were approved.

Mr. Kling advised that Item 83 had been moved to the April Bond Commission meeting agenda.

Representative Alario made a motion, seconded by Speaker Salter, to add to the agenda a request by the Louisiana Real Estate Commission. Discussion was held by Mr. Kling with regard to the Louisiana Real Estate Commission. Speaker Salter moved approval, seconded by

Senator Mount, and without objection the Item was approved.

Discussion was held by Mr. Kling with regard to Item 84, Louisiana Community Development Authority (Central Community School District Project) - Other Business. Representative Alario moved approval, seconded by Dr. Clarke, and without objection, Item 84 was approved.

Mr. LeBlanc addressed the Commission regarding Item 85 and noted that he wanted all parties involved regarding the issues, that the Tobacco Settlement Corporation was scheduled to meet on March 21 to finish its work and then the Item would be brought back to the Commission at the April meeting. No action was taken.

Discussion was held by Mr. Kling with regard to Item 86, Rescission of Cash Lines of Credit - Priority 2. Mr. LeBlanc moved approval, seconded by Dr. Clarke, and without objection, Item 86 was approved.

Discussion was held by Mr. Kling with regard to a portion of Item 87, Lines of Credit - Priority 2, dealing specifically with the Orleans Criminal District Court. Dr. Clarke moved approval, seconded by Representative Alario, and without objection, this portion of Item 87 was approved.

Discussion was held by Mr. Kling with regard to a portion of Item 88, Lines of Credit - Priority 5, dealing specifically with the New Orleans City Park. Further discussion was held by Representative Emile "Peppi" Bruneau, Mr. Jeb Bruneau, Senator Ed Murray, Secretary Angele Davis, and Mr. Robert Becker. Representative Alario moved approval, seconded by Mr. LeBlanc, and without objection, this portion of Item 88 was approved.

Discussion was held by Mr. Kling with regard to those portions of Item 87 (Cash Lines of Credit - Priority 2) and Item 88 (Non-Cash Lines of Credit) dealing specifically with the Kansas Lane Connection Project. Further discussion was held by Senator C.D. Jones, Senator Kostelka, Ms. Harrison, Helen Huckleberry, Kathy Brown, and Billy Foster. Representative Fannin moved approval, seconded by Representative Kenney. There was an objection to the motion and a roll call vote was taken, with 9 to 4 voting in favor, which resulted in these portions of Items 87 and 88 being approved.

Item 72 was called back for further consideration. After additional discussion, Representative Alario moved approval, seconded by Speaker Salter, and without objection, Item 72 was approved.

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

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