

MINUTES
STATE BOND COMMISSION
SPECIAL MEETING OF APRIL 3, 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.

Mr. Ron Henson, representing Treasurer Kennedy, called the meeting to order. Then Ms. B. Blanchard called the roll.

MEMBERS PRESENT:

Mr. Timmy Teepell, representing Governor Bobby Jindal
Erin Wesley, representing Lt. Governor Landrieu
Lt. Governor Mitch Landrieu arrived during discussion of Item 3
Mr. John "Tom" Schedler, representing Secretary of State Jay Dardenne
Mr. Rick McGimsey, representing Attorney General James Caldwell
Senator John Alario, representing President Joel Chaisson
Senator Michael Michot (arrived during discussion of Item 3)
Senator Robert Adley, representing Senator Robert Marionneaux
Senator Lydia Jackson (arrived during discussion of Item 3)
Speaker Jim Tucker
Representative James Fannin
Representative Hunter Greene (arrived during discussion of Item 3)
Representative Karen Carter Peterson
Commissioner Angèle Davis
Mr. Ron Henson representing Treasurer Kennedy
Treasurer John Kennedy arrived during discussion of Item 3

Mr. Kling provided a synopsis on Item 3 regarding Adoption of the 2007 Net State Supported Debt (NSTSD) Report. Additional information was provided by Barbara Goodson, Division of Administration, which indicated that some of the underlying assumptions of the report could possibly be changing but pertinent information had not been relayed to the Director of the State Bond Commission. The Commission requested the Director and Division of Administration representatives work together to present an updated Net State Tax Supported Debt report at an upcoming meeting.

Mr. Kling provided a synopsis on Item 2. Mr. Stephen Moret, Secretary of Department of Economic Development presented the Administration's proposed revisions to GO Zone program parameters. Speaker Tucker moved approval for adoption of the new GO Zone policy, seconded by Mr. Schedler, and without objection, Item 2 was approved.

Item 6 was withdrawn at the meeting by applicant's request.

Mr. Kling provided a synopsis on Item 7, LCDA (Studio City Louisiana, LLC Project). Additional information was provided by Michelle LeBlanc, Manager, Studio City Louisiana; Burton Guidry, Burton Guidry & Associates; and Stephen Moret, Secretary, Department of Economic Development. Representative Greene made a motion to extend the allocation deadline for an additional ninety days, but the motion failed for the lack of a second.

Item 8 was withdrawn at the meeting by applicant's request. Additional questions regarding the new GO Zone program parameters were asked by Buck Landry, Morgan Keegan.

Mr. Kling provided a synopsis on Items 4 and 5 Louisiana Public Facilities Authority (Louisiana Utilities Restoration Corporation - Entergy Gulf States, Inc. Project) and Louisiana Public Facilities Authority (Louisiana Utilities Restoration Corporation - Entergy Louisiana, L.L.C. Project). Additional information was provided by Donnie Cunningham, Bond Counsel, Crawford Lewis; T. Michael Twomey, Vice President of Regulatory Affairs, Entergy Louisiana; Paul Zimmering, Special Counsel to Louisiana Public Service Commission; David Guerry, LURC Counsel, Long Law Firm, LLP; and Jay Blossman, Chairman, Louisiana Public Service Commission. Senator Adley moved for approval and the motion was seconded by Senator Jackson. Treasurer Kennedy objected and a roll call vote was taken, with the motion passing by a vote of 7 to 3.

There was no other business.

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

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