



MINUTES  
STATE BOND COMMISSION  
MEETING OF APRIL 18, 2013  
SENATE 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. D. Anderson called the roll.

MEMBERS PRESENT:

Mr. Thomas Enright, representing Governor Bobby Jindal  
(arrived during discussion of Items 3-10)  
Lt. Governor Jay Dardenne  
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler  
(arrived during discussion of Item 50)  
Mr. Rick McGimsey, representing Attorney General James Caldwell  
President John Alario  
Senator Ed Murray, representing Senator Jack Donahue  
Senator Neil Riser  
Senator Greg Tarver, representing Senator John Smith  
Speaker Charles Kleckley  
Representative Charles Chaney, representing Representative James Fannin  
Representative Joel Robideaux  
Representative Walt Leger, representing Representative Cameron Henry  
Commissioner Kristy Nichols  
Treasurer John Kennedy

MEMBERS ABSENT:

Speaker Kleckley moved approval of the minutes of the March 21, 2012 and March 27, 2013 meetings, seconded by President Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 10, Local Political Subdivisions - Loans. Speaker Kleckley moved approval on Items 3 through 10, with conditional approval on Item 4 contingent upon verification of the certified resolution adopted by the Police Jury authorizing the incurrence of the debt, which was adopted on April 11, 2013. The motion was seconded by President Alario, and without objection, Items 3 through 10 were approved, with Item 4 being conditionally approved.

Mr. Kling provided a synopsis on Item 11, East Baton Rouge Parish, Hospital Service District No. 1 (Lane Regional Medical Center Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 11 was approved.

Mr. Kling provided a synopsis on Item 12, St. Helena Parish, Waterworks District No. 2. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 12 was approved.

Mr. Kling provided a synopsis on Items 13 through 30, excluding Items 18, 19, 20, 24, 27, 29, and 30, Local Political Subdivisions - Bonds - Final Approval. Speaker Kleckley moved approval on Items 13 through 30, excluding Items 18, 19, 20, 24, 27, 29, and 30, with conditional approval on Item 13 contingent upon verification of the certified resolution adopted by the Avoyelles Parish Police Jury authorizing the incurrence of the debt, which was adopted on April 9, 2013; and Item 21 contingent upon verification of the certified resolution adopted by the Parish Council authorizing the incurrence of the debt, which was adopted on April 10, 2013, and subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation. The motion was seconded by President Alario, and without objection, Items 13 through 30, excluding Items 18, 19, 20, 24, 27, 29 and 30, were approved, with Items 13 and 21 being conditionally approved.

Mr. Kling provided a synopsis on Item 18, East Baton Rouge Parish, East Baton Rouge Sewerage Commission. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 18 was approved.

Mr. Kling provided a synopsis on Item 20, Jefferson Parish, City of Kenner. Additional information was provided by Kent Schexnayder, Vice President Sisung Securities; Richard Brown, Civil Group & Resident of Kenner; and Walt Benneti, Resident of Kenner. Senator Murray moved for conditional approval contingent upon the City of Kenner's resolution adopted on April 4, 2013 becoming effective pursuant to the requirements in the City's Home Rule Charter. The motion was seconded by Representative Leger, and without objection, Item 20 was conditionally approved.

Mr. Kling provided a synopsis on Item 24, Morehouse Parish, City of Bastrop. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 24 was approved.

Mr. Kling provided a synopsis on Item 27, St. John the Baptist Parish Council. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 27 was approved.

Mr. Kling provided a synopsis on Item 29, St. Mary Parish, City of Patterson. Speaker Kleckley moved for conditional approval contingent upon adoption and subsequent verification of an amended resolution by the City to include the SBC Swap Policy language for the Bond Anticipation Notes, which is scheduled to be adopted on or before December 31, 2013. The motion was seconded by President Alario, and without objection, Item 29 was conditionally approved.

Mr. Kling provided a synopsis on Item 30, West Feliciana Parish, Town of St. Francisville. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 30 was approved.

Mr. Kling provided a synopsis on Item 19, East Baton Rouge Parish, Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge. Speaker Kleckley moved for conditional approval, contingent upon receipt of the property appraisal and verification by staff that the estimated value substantiates the purchase price of the property. The motion was seconded by President Alario, and without objection, Item 19 was conditionally approved.

Mr. Kling provided a synopsis on Item 31, Louisiana Housing Corporation (Section 8 Assisted-202 Elderly Projects). Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 31 was approved.

Mr. Kling provided a synopsis on Item 32, Louisiana Community Development Authority (East Baton Rouge Sewerage Commission Project). Speaker Kleckley moved for conditional approval contingent upon adoption and subsequent verification of a supplemental resolution by the East Baton Rouge Sewerage Commission authorizing associated swaps incurrence omitted from original resolution, which is scheduled to be adopted on April 24, 2013, and subject to the applicants compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation. The motion was seconded by President Alario, and without objection, Item 32 was conditionally approved.

Mr. Kling provided a synopsis on Item 33, Louisiana Community Development Authority (Livingston Parish Jail Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 33 was approved.

Mr. Kling provided a synopsis on Item 34, Louisiana Community Development Authority (Livingston Parish Road Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 34 was approved.

Mr. Kling provided a synopsis on Item 35, Louisiana Community Development Authority (BioNitrogen Louisiana Holdings, LLC Project). President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 35 was approved.

Mr. Kling provided a synopsis on Item 36, Louisiana Community Development Authority (Kenner Road Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 36 was approved.

Mr. Kling provided a synopsis on Item 37, Louisiana Public Facilities Authority (Louisiana State University Cogeneration Project). Additional Information was provided by Tracy A. Morganti, Bond Counsel, Adams and Reese LLP. Speaker Kleckley moved for conditional approval, contingent upon adoption and subsequent verification of the resolution by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College authorizing the incurrence of the debt, which is scheduled to be adopted on April 26, 2013. The motion was seconded by President Alario, and without objection, Item 37 was conditionally approved.

Mr. Kling provided a synopsis on Item 38, Louisiana Public Facilities Authority (Louisiana Pellets, Inc. Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Items 39 through 49, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 39 through 49 were approved.

Mr. Kling provided a status update on Item 50 relative to Gasoline and Fuels Tax Revenue Refunding Bonds, Series 2013A (Refunding Series 2006A-Call Modification).

Mr. Kling stated Item 51 was consideration of a motion to authorize a resolution granting preliminary approval for the issuance of a not exceeding \$307,000,000 State of Louisiana Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, 2013 Series B; authorize the publication of a notice of intention to issue said Bonds; authorize the execution of a bond purchase agreement for said Bonds; and provide for other matters in connection therewith. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Mr. Kling provided a status update on Item 52 relative to Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, Series 2013C (Refunding Series 2009A-4).

Mr. Kling stated Item 53 was consideration of a motion to authorize a resolution creating and establishing an issue of not exceeding \$200,000,000 of General Obligation Refunding Bonds, Series 2013-C, of the State of Louisiana; authorize the issuance of the sale thereof; provide for payment of principal of and interest on said bond; designate the paying agent; authorize the termination of certain interest rate agreements; and provide for other matters related thereto. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Mr. Kling stated Item 55 was consideration of a motion to authorize a resolution ratifying certain actions and authorizing the Director of the State Bond Commission to file such information as may be necessary, desirable or required by the Commodity Futures Trading Commission and/or the International Swap Dealers Association in connection with the outstanding interest rate swap agreements, and provide for other matters in connection therewith. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Mr. Kling provided a status update on Item 54 relative to General Obligation Series 2013A and Taxable General Obligation Series 2013B. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services Corporation.

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

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