

MINUTES
STATE BOND COMMISSION
MEETING OF APRIL 19, 2007
COMMITTEE ROOM A
STATE CAPITOL BUILDING

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The items listed on the Agenda are incorporated and considered to be a part of the minutes here in.

Treasurer Kennedy 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
- Mr. Richard McGimsey, representing Attorney General Charles Foti
- Senator Ben Nevers
- Senator Francis Heitmeier
- Senator Willie Mount (arrived after Item 21)
- Senator Joe McPherson, Jr. (arrived after Item 21)
- Speaker Joe Salter
- Representative John Alario, Jr.
- Representative Taylor Townsend (Representative Townsend joined the meeting at Item 32.)
- Representative Yvonne Dorsey, representing Representative Charles Dewitt
- Commissioner Jerry LeBlanc
- Treasurer John Kennedy

ORIGINAL

Representative Dorsey moved approval of the minutes of the March 15, 2007 meeting, seconded by Representative Alario, and without objection, the minutes were approved.

Discussion by Mr. Kling with regard to Items 3 through 12, Local Governmental Units - Elections (July 21,

1 2007). Speaker Salter moved approval, seconded by Senator
2 Nevers, and without objection, Items 3 through 12 were
3 approved.

4 Discussion by Mr. Kling with regard to Items 13
5 through 21, less Item 20 and 21, Local Political
6 Subdivisions - Loans. Speaker Salter moved approval,
7 seconded by Senator Heitmeier, and without objection, Items
8 13 through 21, less Item 20 and 21, were approved.

9 Discussion by Mr. Kling with regard to Item 20,
10 Washington Parish, Bogalusa City School Board, Local
11 Government Units/Political Subdivisions - Loans. Senator
12 Nevers moved for conditional approval, seconded by Speaker
13 Salter, and without objection Item 20 was approved with
14 conditions.

15 Discussion by Mr. Kling with regard to Item 21, West
16 Carroll Parish Law Enforcement District, Local Governmental
17 Units/Political Subdivisions - Loans. Speaker Salter moved
18 approval, seconded by Representative Dorsey, and without
19 objection Item 21 was approved.

20 Discussion by Mr. Kling with regard to Item 22, St.
21 John the Baptist Parish Council (Marathon Oil Corporation
22 Project), Local Political Subdivisions - Bonds - Final
23 Approval - GO Zone. Additional testimony/discussion
24 provided by Rickard Bell, Refinery Manager, representing
25 Marathon Oil Company. Representative Alario moved approval,

1 seconded by Senator Heitmeier, and without objection, Item
2 22 was approved.

3 Discussion by Mr. Kling with regard to Item 23, Allen
4 Parish Police Jury, Local Political Subdivisions - Bonds -
5 Preliminary Approval. Speaker Salter moved approval,
6 seconded by Senator Nevers, and without objection Item 23
7 was approved.

8 Discussion by Mr. Kling with regard to Item 24, East
9 Feliciana Parish, Town of Slaughter, Local Political
10 Subdivisions - Bonds - Preliminary Approval. Secretary of
11 State Dardenne moved approval, seconded by Speaker Salter,
12 and without objection, Item 24 was approved.

13 Discussion by Mr. Kling with regard to Item 25,
14 Acadia Parish, Town of Church Point, Local Political
15 Subdivisions - Bonds - Final Approval. Speaker Salter moved
16 approval, seconded by Senator Mount, and without objection,
17 Item 25 was approved.

18 Discussion by Mr. Kling with regard to Item 26, Allen
19 Parish Fire Protection District Number 2, Local Political
20 Subdivisions - Bonds - Final Approval. Senator Nevers moved
21 approval, seconded by Senator Mount, and without objection,
22 Item 26 was approved.

23 Discussion by Mr. Kling with regard to Item 27,
24 Ascension Parish Consolidated Utilities District Number 1,
25 Local Political Subdivision - Bonds - Final Approval.

1 Speaker Salter moved approval, seconded by Representative
2 Dorsey, and without objection, Item 27 was approved.

3 Discussion by Mr. Kling with regard to Item 28,
4 Claiborne Parish Law Enforcement District, Local Political
5 Subdivisions - Bonds - Final Approval. Senator Nevers moved
6 approval, seconded by Speaker Salter, and without objection,
7 Item 28 was approved.

8 Discussion by Mr. Kling with regard to Item 29,
9 Concordia Parish Police Jury, Sales Tax District Number 1,
10 Local Political Subdivisions - Bonds - Final Approval.
11 Speaker Salter moved approval, seconded by Senator Nevers,
12 and without objection, Item 29 was approved.

13 Discussion by Mr. Kling with regard to Item 30, East
14 Feliciana Parish, Town of Slaughter, Local Political
15 Subdivisions - Bonds - Final Approval. Speaker Salter moved
16 approval, seconded by Representative Dorsey, and without
17 objection, Item 30 was approved.

18 Discussion by Mr. Kling with regard to Item 31,
19 Jefferson Parish School Board, Local Political Subdivisions
20 - Bonds - Final Approval. Additional testimony/discussion
21 provided by Allen Offner, representing Foley & Judell.
22 Representative Alario moved approval, seconded by
23 Representative Dorsey, and without objection, Item 31 was
24 approved.

25 Discussion by Mr. Kling with regard to Item 32,

1 Lafayette Parish, City of Lafayette, Local Political
2 Subdivisions - Bonds - Final Approval. Dr. Clarke moved
3 approval, seconded by Speaker Salter, and without objection,
4 Item 32 was approved.

5 Discussion by Mr. Kling with regard to Item 33,
6 Ouachita Parish, City of Monroe, Local Political
7 Subdivisions - Bonds - Final Approval. Speaker Salter moved
8 for conditioned approval, seconded by Senator Heitmeier, and
9 without objection, Item 33 was approved with conditions.

10 Discussion by Mr. Kling with regard to Item 34,
11 St. Charles Parish Council, Local Political Subdivisions -
12 Bonds - Final Approval. Speaker Salter moved approval,
13 seconded by Senator Nevers, and without objection, Item 34
14 was approved.

15 Discussion by Mr. Kling with regard to Item 35,
16 Louisiana Community Development Authority (Leake Oil
17 Company, Inc. Project), Political Subdivisions - GO Zone
18 Bonds. Additional testimony/discussion provided by Rucker
19 Leake, representing Leake Oil Company. Speaker Salter moved
20 approval, seconded by Senator Nevers, and without objection,
21 Item 35 was approved.

22 Discussion by Mr. Kling with regard to Item 36,
23 Louisiana Community Development Authority (Goodwill
24 Industries of North Louisiana, Inc. Project), Political
25 Subdivisions - Bonds. Speaker Salter moved approval,

1 seconded by Dr. Clarke, and without objection, Item 36 was
2 approved.

3 Discussion by Mr. Kling with regard to Item 37,
4 Louisiana Community Development Authority (City of Lake
5 Charles Public Improvement Project), Political Subdivisions
6 - Bonds. Senator Mount moved approval, seconded by Senator
7 McPherson, and without objection, Item 37 was approved.

8 Discussion by Mr. Kling with regard to Item 38,
9 Industrial Development Board of the City of New Orleans,
10 Louisiana, Inc. (Carrollton Revitalization, LLC Project),
11 Industrial Development Board - Final Approval - GO Zone
12 Bonds. Speaker Salter moved approval, seconded by Senator
13 Nevers and Senator Heitmeier, and without objection, Item 38
14 was approved.

15 Discussion by Mr. Kling with regard to Item 39,
16 Industrial Development Board of the Parish of Calcasieu,
17 Inc. (Four Rivers Custom Homes, LLC Project), Industrial
18 Development Board - Preliminary Approval. Senator Mount
19 moved approval, seconded by Speaker Salter, and without
20 objection, Item 39 was approved.

21 Discussion by Mr. Kling with regard to Item 40,
22 Industrial Development Board of the City of New Orleans,
23 Louisiana, Inc. (Crescent Club New Orleans, LLC Project),
24 Industrial Development Board - Final Approval.
25 Representative Dorsey moved for conditional approval,

1 seconded by Senator Mount, and without objection, Item 40
2 was approved with conditions.

3 Discussion by Mr. Kling with regard to Item 41,
4 Industrial Development Board of the City of New Orleans,
5 Louisiana, Inc. (The Preserve of New Orleans I, LLC
6 Project), Industrial Development Boards - Final Approval.
7 Representative Dorsey moved for conditional approval,
8 seconded by Speaker Salter, and without objection, Item 41
9 was approved with conditions.

10 Discussion by Mr. Kling with regard to Item 42,
11 Industrial Development Board of the City of New Orleans (750
12 Jefferson Davis, LLC Project), Industrial Development
13 Boards - Final Approval. Representative Dorsey moved for
14 conditional approval, seconded by Senator Nevers, and
15 without objection, Item 42 was approved with conditions.

16 Discussion by Mr. Kling with regard to Item 43,
17 Calcasieu Parish Public Trust Authority (Luxor, LLC
18 Project), Public Trusts - Preliminary Approval and/or notice
19 of sale - GO Zone Bonds. Additional testimony/discussion
20 provided by Edward Ribbeck, representing Ribbeck
21 Construction Company. Senator Mount moved approval,
22 seconded by Representative Dorsey, and without objection,
23 Item 43 was approved.

24 Discussion by Mr. Kling with regard to Item 44,
25 Calcasieu Parish Public Trust Authority (Shraddha, LLC

1 Project), Public Trusts - Preliminary Approval and/or notice
2 of sale - GO Zone Bonds. Senator Mount moved approval,
3 seconded by Speaker Salter, and without objection, Item 44
4 was approved.

5 Discussion by Mr. Kling with regard to Item 45,
6 Louisiana Public Facilities Authority (C-Port, LLC Project),
7 Public Trusts - Bonds - Preliminary Approval and/or notice
8 of sale - GO Zone Bonds. Speaker Salter moved approval,
9 seconded by Representative Dorsey, and without objection,
10 Item 45 was approved.

11 Discussion by Mr. Kling with regard to Item 46,
12 Louisiana Public Facilities (JSB Investment Project), Public
13 Trusts - Preliminary Approval and/or notice of sale - GO
14 Zone Bonds. Senator Nevers moved approval, seconded by
15 Speaker Salter, and without objection, Item 46 was approved.

16 Discussion by Mr. Kling with regard to Item 47,
17 Louisiana Public Facilities Authority (Bluebonnet Hotel
18 Ventures, LLC Project), Public Trusts - Final Approval
19 and/or notice of sale - GO Zone Bonds. Representative
20 Dorsey moved approval, seconded by Speaker Salter, and
21 without objection, Item 47 was approved.

22 Discussion by Mr. Kling with regard to Item 48,
23 Louisiana Public Facilities Authority (Ray Brandt Real
24 Estate Company, LLC Project), Public Trusts - Final Approval
25 and/or notice of sale - GO Zone Bonds. Additional

1 testimony/discussion provided by Mark Preston, representing
2 Capital One Bank. Speaker Salter moved approval, seconded
3 by Representative Dorsey, and without objection, Item 48 was
4 approved.

5 Discussion by Mr. Kling with regard to Item 49,
6 Calcasieu Parish Public Trust Authority (Falgoust Eye
7 Medical Properties, LLC Project), Public Trusts - Final
8 Approval and/or sale - GO Zone Bonds. Senator Mount moved
9 approval, seconded by Speaker Salter, and without objection,
10 Item 49 was approved.

11 Discussion by Mr. Kling with regard to Item 50,
12 Jefferson Parish Finance Authority, Public Trusts - Final
13 Approval and/or sale - GO Zone Bonds. Representative Dorsey
14 moved approval, seconded by Speaker Salter, and without
15 objection, Item 50 was approved.

16 Discussion by Mr. Kling with regard to Item 51, LPFA
17 (Louisiana Water Company Project), Public Trusts - Final
18 Approval and/or sale. Representative Dorsey moved approval,
19 seconded by Secretary Dardenne, and without objection, Item
20 51 was approved.

21 Discussion by Mr. Kling with regard to Item 52,
22 Houma-Terrebonne, Public Trust Finance Authority - Go Zone,
23 Other Business. Additional testimony/discussion provided by
24 David Henderson, representing Foley & Judell.
25 Representative Dorsey moved approval, seconded by Speaker

1 Salter, and without objection, Item 52 was approved.

2 Discussion by Mr. Kling with regard to Item 53,
3 Adoption of the 2006 Net State Tax Supported Debt (NSTSD
4 Report), Other Business. Additional testimony/discussion
5 provided by Chester Johnson, representing Government Finance
6 Associates, Inc. Speaker Salter moved approval, seconded by
7 Senator Nevers, and without objection, Item 53 was approved.

8 Discussion by Mr. Kling with regard to Item 54,
9 Tobacco Securitization, Other Business. Additional
10 testimony/discussion provided by Chester Johnson,
11 representing Government Finance Associates, Inc., and Kym
12 Arnone, representing Bear Sterns. Senator McPherson moved
13 for deferment, seconded by Commissioner LeBlanc, and without
14 objection, Item 54 was deferred.

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

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

