

MINUTES  
STATE BOND COMMISSION  
MEETING OF JUNE 21, 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.

Treasurer Kennedy called the meeting to order. Then Ms. B. Blanchard 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. Rick McGimsey, representing Attorney General Charles Foti  
Senator Francis Heitmeier (arrived during discussion of Item 32 and left before motions on Item 50)  
Senator Ed Murray, representing for Senator Willie Mount  
Senator Joe McPherson, Jr.  
Speaker Joe R. Salter (left during discussion of Items 34 & 44)  
Representative John Alario, Jr. (left prior to discussion of Items 34 & 44)  
Representative Taylor Townsend (left prior to discussion of Items 34 & 44)  
Representative Charles DeWitt (left prior to discussion of Items 34 & 44)  
Commissioner Jerry LeBlanc (left prior to discussion of Items 34 & 44)  
Treasurer John Kennedy

MEMBERS ABSENT:

President Donald Hines

Representative Townsend moved approval of the minutes of the May 17, 2007, May 31, 2007 (special) and June 12, 2007 (special) meeting, seconded by Speaker Salter, and without objection, the minutes were approved.

Discussion by Mr. Kling with regard to Items 3 through 19, Local Governmental Units - Elections (October 20, 2007). Speaker Salter moved approval, seconded by Representative DeWitt, and without objection, Items 3 through 19, were approved.

Discussion by Mr. Kling with regard to Items 20 through 30, excluding Items 25 and 26, and Items 22 and 27; Local Governmental Units/Political Subdivisions - Loans. Speaker Salter moved approval, seconded by Representative DeWitt, and without objection, Items 20 through 30, excluding Items 25 and 26 and Items 22 and 27 were approved.

Mr. Kling advised that Items 25 and 26 had been withdrawn before the meeting.

Discussion by Mr. Kling with regard to Item 22, Bienville Parish School Board, Local Governmental Units/Political Subdivisions – Loans. Representative DeWitt moved for approval, seconded by Representative Townsend, and without objection, Item 22 was approved.

Discussion by Mr. Kling with regard to Item 27, St. Helena Parish Hospital Services District No. 1; Local Governmental Units/Political Subdivisions – Loans. Representative DeWitt moved for conditional approval, seconded by Speaker Salter, and without objection, Item 27 was conditionally approved.

Discussion was held by Mr. Kling with regard to Item 31, St. Tammany Development District (Slidell Development Company Project); Local Political Subdivision - GO Zone Bonds - Preliminary Approval. Speaker Salter moved for approval, seconded by Representative Alario, and without objection, Item 31 was approved.

Discussion was held by Mr. Kling with regard to Item 32, St. Charles Parish Council (Ram Tool Project); Local Political Subdivisions - Bonds - GO Zone Bonds - Final Approval. Representative Alario moved approval, seconded by Representative DeWitt, and without objection, Item 32 was approved.

Discussion was held by Mr. Kling with regard to Item 33, St. Tammany Parish Development District (Cypress Medical, L.L.C. Project); Local Political Subdivisions - Bonds - GO Zone Bonds - Final Approval. Representative Alario moved approval, seconded by Representative DeWitt, and without objection, Item 33 was approved.

Mr. Kling requested permission from the Commission to consider Items 34 and 44 together since the items are separate components but are inter-related and asked for the items to be placed at the end of the meeting agenda.

Mr. Kling advised that Item 35 had been withdrawn before the meeting.

Discussion was held by Mr. Kling with regard to Item 36, Vermilion Parish Hospital Service District No. 2; Local Political Subdivisions; Bonds - Preliminary Approval. Representative DeWitt moved approval, seconded by Speaker Salter, and without objection, Item 36 was approved.

Discussion was held by Mr. Kling with regard to Item 37, DeSoto Parish Police Jury (International Paper Company Project); Local Political Subdivision - Bonds - Final Approval. Representative DeWitt moved approval, seconded by Speaker Salter, and without objection, Item 37 was approved.

Discussion was held by Mr. Kling with regard to Item 38, Evangeline Parish Village of Pine Prairie; Local Political Subdivision - Bonds - Final Approval. Representative DeWitt moved for approval seconded by Speaker Salter and without objection, Item 38 was approved.

Discussion was held by Mr. Kling with regard to Item 39, Lincoln Parish, Ruston Lincoln Convention and Visitors Bureau; Local Political Subdivisions - Bonds - Final Approval. Representative DeWitt moved approval, seconded by Speaker Salter and without objection, Item 39 was conditionally approved.

Discussion was held by Mr. Kling with regard to Item 40, Livingston Parish, Juban Crossing Community Development District; Local Political Subdivisions - Bonds - Final Approval. Further discussion was held by Mr. Henry Harris, resident of Livingston Parish. Representative DeWitt moved conditional approval, seconded by Speaker Salter and without objection, Item 40 was conditionally approved.

Discussion was held by Mr. Kling with regard to Item 41, Ouachita Parish, Monroe-West Monroe Convention and Visitors Bureau; Local Political Subdivisions - Bonds - Final Approval. Representative DeWitt moved approval, seconded by Speaker Salter and without objection, Item 41 was approved.

Discussion was held by Mr. Kling with regard to Item 42, Rapides Parish, Sewerage District No. 1, Local Political Subdivisions - Bonds - Final Approval. Representative DeWitt moved approval, seconded by Representative Alario and without objection, Item 42 was approved.

Discussion was held by Mr. Kling with regard to Item 43, Tangipahoa Parish, Fire Protection District No. 1; Local Political Subdivisions - Bonds - Final Approval. Representative DeWitt moved approval, seconded by Speaker Salter and without objection, Item 43 was approved.

Discussion was held by Mr. Kling with regard to Item 45, Louisiana Community Development Authority (Capital Area YMCA Projects); Political Subdivisions - Bonds. Representative DeWitt moved approval, seconded by Speaker Salter and without objection, Item 45 was approved.

Discussion was held by Mr. Kling with regard to Item 46, Louisiana Community Development Authority (Louisiana Tech University Student Housing and Recreational Facilities/Innovative Student Facilities, Inc. Project); Political Subdivisions - Bonds. Representative DeWitt moved approval, seconded by Speaker Salter and without objection, Item 46 was approved.

Discussion was held by Mr. Kling with regard to Item 47, Industrial Development Board of the Parish of St. Mary, State of Louisiana, Inc. (Five Star Fuels, LLC Project); - GO Zone Bonds - Final Approval. Representative DeWitt moved approval, seconded by Speaker Salter , and without objection, Item 47 was approved.

Discussion was held by Mr. Kling with regard to Item 48, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (Classic Construction of New Orleans Clio Village, L.L.C. Project); - Preliminary Approval. Senator Murray moved approval, seconded by Speaker Salter, and without objection, Item 48 was approved.

Discussion was held by Mr. Kling with regard to Item 49, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (HANO Development Project); - Preliminary Approval. Senator Murray moved approval, seconded by Speaker Salter, and without objection, Item 49 was approved.

Discussion was held by Mr. Kling with regard to Item 50, Louisiana Public Facilities Authority (II City Plaza LLC Project); Public Trusts - Preliminary Approval and/or Sale - GO Zone Bonds. Representative DeWitt moved approval, seconded by Speaker Salter, and without objection, Item 50 was approved.

Discussion was held by Mr. Kling with regard to Item 51, Louisiana Public Facilities Authority (Kinder Morgan Project); Public Trusts - Preliminary Approval and/or Sale - GO Zone Bonds. Representative Alario moved approval, seconded by Representative DeWitt, and without objection, Item 51 was approved.

Discussion was held by Mr. Kling with regard to Item 52 Louisiana Public Facilities Authority (Grigsby Properties, LLC Project); Public Trusts - Preliminary Approval and/or Sale - GO Zone Bonds. Representative Alario moved approval, seconded by Representative DeWitt, and without objection, Item 52 was approved.

Discussion was held by Mr. Kling with regard to Item 53, Louisiana Public Facilities Authority (Air Products & Chemicals Project – Hydrogen Offgas & Pipelines Projects); Public Trusts - Preliminary Approval and/or Sale - GO Zone Bonds. Representative DeWitt moved approval, seconded by Representative Alario, and without objection, Item 53 was approved.

Discussion was held by Mr. Kling with regard to Item 54, Louisiana Public Facilities Authority (Air Products & Chemicals Project – Steam Methane Reformer Baton Rouge Projects); Public Trusts - Preliminary Approval and/or Sale - GO Zone Bonds. Representative DeWitt moved approval, seconded by Speaker Salter, and without objection, Item 54 was approved.

Discussion was held by Mr. Kling with regard to Item 55, Louisiana Public Facilities Authority (Faustina Hydrogen Products Projects); Public Trusts - Preliminary Approval and/or Sale - GO Zone Bonds. Representative DeWitt moved approval, seconded by Speaker Salter, and without objection, Item 55 was approved.

Discussion was held by Mr. Kling with regard to Item 56, Louisiana Public Facilities Authority (Bluebonnet Hotel Ventures, LLC Project); Public Trusts - Final Approval and/or Sale - GO Zone Bonds. Ms. Davis moved approval, seconded by Representative DeWitt, and without objection, Item 56 was approved.

Discussion was held by Mr. Kling with regard to Item 57, Calcasieu Parish Public Trust Authority (Luxor, LLC Project); Public Trusts - Final Approval and/or Sale - GO Zone Bonds. Representative DeWitt moved approval, seconded by Speaker Salter, and without objection, Item 57 was approved.

Discussion was held by Mr. Kling with regard to Item 58, Louisiana Public Facilities Authority (Sabel Steel Project); Public Trusts - Final Approval and/or Sale - GO Zone Bonds. Representative DeWitt moved approval, seconded by Speaker Salter, and without objection, Item 58 was approved.

Discussion was held by Mr. Kling with regard to Item 59, Lafayette Public Trust Financing Authority (Mortgage-Backed Securities Program); Public Trusts - Final Approval and/or Sale - GO Zone Bonds. Representative DeWitt moved approval, seconded by Speaker Salter, and without objection, Item 59 was approved.

Discussion was held by Mr. Kling with regard to Item 60, Rescission of Cash Lines of Credit - Priority 2 and with regard to Item 61, Lines of Credit - Priority 2. Representative DeWitt moved approval, seconded by Representative Townsend, and without objection, Items 60 and 61 were approved.

Discussion was held by Mr. Kling with regard to a request received from Pointe Coupee Fire District #1 to be added under Other Business. Representative DeWitt moved to amend agenda, seconded by Speaker Salter and without objection, agenda was amended to add Pointe Coupee Fire District #1. Representative DeWitt moved approval of item, seconded by Speaker Salter, and without objection, it was approved.

Discussion was held by Mr. Kling with regard to a request received from Morehouse Hospital District. Further discussion was held by Doug Lawrence, Counsel for Morehouse Hospital District; William Bourgeois, Counsel for Morehouse Hospital District; Dr. Carter Cost, Jr., Chairman of Hospital Board; Steve Theriot, Legislative Auditor and Representative Charles McDonald. Senator Murray moved to amend the agenda, seconded by Speaker Salter and without objection, agenda was amended to add Morehouse Hospital District. Senator Murray moved approval of item, seconded by Speaker Salter, and without objection, it was approved.

Discussion was held by Mr. Kling with regard to Item 34, St. Tammany Parish Colonial Pinnacle Community Development District; Political Subdivisions - Bonds - GO Zone Bonds - Final Approval and with regard to Item 44, St. Tammany Parish, Colonial Pinnacle Nord du Economic Development, Political Subdivisions - Other. Further discussion was held by Michael Olivier, Secretary of Department of Economic Development, Ray Cornelius, Bond Counsel, Adams & Reese, Richard Yielding, Developer, Colonial Properties Trust, Jimmy Maurin, Stirling Properties, Major Candace Watkins of Covington and Major Eddie Price of Mandeville. Since no quorum existed, a motion could not be made. These items will be heard at the July meeting.

Since there was no other business, Treasurer adjourned the meeting.

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