

MINUTES  
STATE BOND COMMISSION  
MEETING OF JULY 18, 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.

Treasurer Kennedy called the meeting to order. Then Ms. B. Blanchard called the roll.

MEMBERS PRESENT:

Mr. Timmy Teepell, representing Governor Bobby Jindal  
Ms. Erin Wesley, representing Lt. Governor Mitch Landrieu  
(arrived during discussion of Item 24)  
Mr. 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 113)  
Senator Sharon Broome, representing Senator Robert Marionneaux  
Senator Lydia Jackson (arrived during discussion of Item 24)  
Representative Jeff Arnold, representing Speaker Jim Tucker  
Representative James Fannin  
Representative Hunter Greene (arrived during discussion of Item 113)  
Commissioner Angèle Davis  
Treasurer John Kennedy

MEMBERS ABSENT:

Representative Karen Carter Peterson

Senator Alario moved approval of the minutes of the June 19, 2008 meeting, seconded by Representative Fannin, and without objection, the minutes were approved.

Treasurer Kennedy stated several items on the agenda would be taken out of order, specifically but not limited, to the Capital Outlay Lines of Credit.

Mr. Kling advised a request had been received to withdraw for Item 117 to be withdrawn. Information regarding the pending litigation was provided by E. Wade Shows, Attorney, Shows, Cali, Berthelot & Walsh, LLP.

Mr. Kling provided a synopsis on Item 109, for consideration of resolution to supplement bond resolutions related to State of Louisiana General Obligation Variable Rate Demand Refunding Bonds, Series 2008-A. Additional information was provided Freda Johnson of Government Finance Associates, Inc., who spoke by telephone. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 109 was approved.

Mr. Kling presented Item 113, the 2007 Net State Tax Supported Debt (NSTSD) Report. No motion was made to adopt the report.

Mr. Kling provided a synopsis on Item 114, Cash Lines of Credit - Priority 1 and Item 115, Non-Cash Lines of Credit - Priority 5. Additional information was provided by Jerry Jones, Facility Planning and Control. Representative Fannin moved approval of Item 114, seconded by Senator Broome, and without objection, Item 114 was approved. Representative Fannin moved approval of Item 115, seconded by Senator Alario, and without objection, Item 115 was approved.

Mr. Kling provided a synopsis on Item 3, Local Governmental Units - Elections - September 6, 2008. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 3, was approved.

Mr. Kling provided a synopsis on Items 4 through 57, excluding Items 10, 18, 24 and 40, Local Governmental Units - Elections - October 4, 2008. Representative Arnold moved approval, seconded by Representative Fannin, and without objection, Items 4 through 57, excluding Items 10, 18 24 and 40, were approved.

Mr. Kling advised that Items 10 and 18 had been withdrawn.

Mr. Kling provided a synopsis on Item 24, Local Political Subdivisions - Loans - Elections. Additional information was provided by Richard Leibowitz, Bond Counsel Breazeale, Sachse & Wilson, LLP. Senator Broome moved for conditional approval, subject to the adoption of the resolution for the proposition by the Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge at the meeting to be held on July 23, 2008. The motion was seconded by Mr. Schedler, and without objection, Item 24, was conditionally approved.

Mr. Kling advised that Item 40 would be considered with Item 70.

Mr. Kling provided a synopsis on Items 58 through 60, Local Political Subdivisions - Loans - Elections - November 4, 2008. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 58 through 60, was approved.

Mr. Kling provided a synopsis on Item 61, Calcasieu Parish, City of Sulphur (All Star Pontiac-GMC Truck, Inc.) Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 61 was approved.

Mr. Kling provided a synopsis on Item 62, Catahoula Parish, Town of Jonesville, Local Political Subdivisions - Loans. Representative Fannin moved for approval, seconded by Senator Alario, and without objection, Item 62 was approved.

Mr. Kling provided a synopsis on Item 63, Iberia Parish Law Enforcement District, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 63 was approved.

Mr. Kling provided a synopsis on Item 64, LaSalle Parish Police Jury, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 64 was approved.

Mr. Kling provided a synopsis on Item 65, Livingston Parish School Board, Local Political Subdivisions - Loans. Representative Fannin moved for conditional approval, subject to

the adoption of the resolution/budget authorization to the School District No. 31; the actual execution of the funding cooperative endeavor agreement between the Livingston Parish School Board and school District No. 31; and a provision the contingent SBC approval expire on December 31, 2008. The motion was seconded by Senator Alario, and without objection, Item 65 was conditionally approved.

Mr. Kling provided a synopsis on Item 66, Morehouse Parish, City of Bastrop, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 66 was approved.

Mr. Kling provided a synopsis on Item 67, Morehouse Parish Hospital Services District No. 1, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 67 was approved.

Mr. Kling provided a synopsis on Item 68, Natchitoches Parish Law Enforcement District, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 68 was approved.

Mr. Kling provided a synopsis on Item 69, Ouachita Parish, G. B. Cooley Hospital Service District, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 69 was approved.

Mr. Kling provided a synopsis on Item 70 St. Landry Parish, District Five Road and Public Works Commission, Local Political Subdivisions - Loans and Item 40, St. Landry Parish Council, Road District No. 1 District Five, Local Political Subdivisions - Elections. Mr. McGimsey provided additional information. Mr. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Items 70 and 40 were approved.

Mr. Kling provided a synopsis on Item 71, Tangipahoa Parish, Town of Roseland, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 71 was approved.

Mr. Kling provided a synopsis on Item 72, Vernon Parish Law Enforcement District, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 72 was approved.

Mr. Kling provided a synopsis on Item 73, Washington Parish Law Enforcement District, Local Political Subdivisions - Loans. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 73 was approved.

Mr. Kling provided a synopsis on Item 74, St. Landry Parish, Town of Leonville, Political Subdivision - Bonds - Preliminary Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 74 was approved.

Mr. Kling provided a synopsis on Item 75, Acadia Parish Policy Jury, Acadia Parish Sales Tax District, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 75 was approved.

Mr. Kling provided a synopsis on Item 76, East Carroll Parish, Town of Lake Providence, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 76 was approved.

Mr. Kling advised that Item 77 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 78, Iberia Parish Law Enforcement District, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 78 was approved.

Mr. Kling advised that Item 79 had been withdrawn prior to the meeting.

Mr. Kling advised that a request had been made for Item 80 to be withdrawn at the meeting.

Mr. Kling provided a synopsis on Item 81, Rapides Parish, City of Alexandria, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 81 was approved.

Mr. Kling provided a synopsis on Item 82, Rapides Parish School Board, Pineville School District No. 52, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 82 was approved.

Mr. Kling provided a synopsis on Item 83, Rapides Parish, City of Alexandria, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 83 was approved.

Mr. Kling provided a synopsis on Item 84, Sabine Parish School Board, Ebarb School District No. 17, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 84 was approved.

Mr. Kling provided a synopsis on Item 85, Sabine Parish School Board, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 85 was approved.

Mr. Kling provided a synopsis on Item 86, St. Mary Parish, Town of Baldwin, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 86 was approved.

Mr. Kling provided a synopsis on Item 87, Washington Parish School Board, Mt. Hermon District, Political Subdivisions - Bonds - Final Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 87 was approved.

Mr. Kling provided a synopsis on Item 88, Louisiana Community Development Authority (Live Oak Sports Complex Project), Political Subdivisions - Bonds. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 88 was approved.

Mr. Kling provided a synopsis on Item 89, Louisiana Community Development Authority (Town of Basile, Parish of Evangeline Project), Political Subdivision - Bonds. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 89 was approved.

Mr. Kling provided a synopsis on Item 90, Louisiana Community Development Authority (City of Shreveport/Independence Stadium Project), Political Subdivision - Bonds. Representative Fannin moved for approval seconded by Senator Jackson and without objection, Item 90 was approved.

Mr. Kling provided a synopsis on Item 91, New Orleans Aviation Board, Political Subdivisions - Bonds. Senator Alario moved approval, seconded by Representative Arnold and without objection, Item 91 was approved.

Mr. Kling advised that Item 92 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 93, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (Carl E. Woodward, LLC d/b/a Woodward Design + Build Project), Industrial Development Board - Preliminary Approval - GO Zone Bonds. Representative Arnold moved approval, seconded by Senator Alario, and without objection, Item 93 was approved.

Mr. Kling provided a synopsis on Item 94, Industrial Development Board of Ascension, Louisiana, Inc. (IMTT-Geismer Project), Industrial Development Board - Preliminary Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 94 was approved.

Mr. Kling provided a synopsis on Item 95, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (New Orleans Federal Alliance Project), Industrial Development Board - Final Approval. Additional information was provided by Ray Cornelius, Bond Counsel, Adams and Reese, LLP; David Mire, President/CEO, New Orleans Federal Alliance Project and Stephen Moret, Secretary, Department of Economic Development. Representative Arnold moved approval, seconded by Senator Alario, and without objection, Item 95 was approved.

Mr. Kling provided a synopsis on Item 96, Louisiana Public Facilities Authority (Chateau Village Project), Public Trusts - Final Approval and/or Sale - GO Zone Bonds. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 96 was approved.

Mr. Kling provided a synopsis on Item 97, Louisiana Public Facilities Authority (Franciscan Missionaries of Our Lady Health System Project), Public Trusts - Final Approval and/or Sale. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 97 was approved.

Mr. Kling provided a synopsis on Item 98, Louisiana Public Facilities Authority (Embers and Wilshire Villa Apartments Project), Public Trusts - Final Approval and/or Sale. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 98 was approved.

Mr. Kling provided a synopsis on Item 99, Louisiana Public Facilities Authority (Air Products and Chemicals - Steam Methane Reformer Baton Rouge Project), Public Trusts - Final Approval and/or Sale. Senator Alario moved approval, seconded by Representative Fannin, and without objection, Item 97 was approved.

Mr. Kling provided a synopsis on Item 100, Lafayette Public Trust Financing Authority (Mortgage-Backed Securities Program), Public Trusts - Final Approval and/or Sale. Additional information was provided by Davis Henderson, Bond Counsel, Foley & Judell, LLP. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 100 was approved.

Mr. Kling provided a synopsis on Item 101, Rapides Finance Authority (Mortgage-Backed Securities Program), Public Trusts - Final Approval and/or Sale. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 101 was approved.

Mr. Kling provided a synopsis on Item 102, Rapides Finance Authority (Louisiana College Project), Public Trusts - Final Approval and/or Sale. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 102 was approved.

Mr. Kling provided a synopsis on Item 103 amending prior approval given for Louisiana Public Facilities Authority (Air Products and Chemicals Methane Reformer Project - Garyville) to reflect changes in cost of issuance associated with second series of revenue bonds for which Private Activity Volume Cap was requested. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 103 was approved.

Mr. Kling provided a synopsis on Items 104 through 108 involving ratification of prior approvals for L07-467, L07-468, L07-469, L07-471 and L07-472 relative to a proration of costs of issuance associated with the projects. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 104 through 108 were approved.

Mr. Kling provided a synopsis on Item 110, Ouachita Parish, Town of Richwood, - Other Business. Representative Fannin moved approval, seconded by Senator Alario, and without objection Item 110 was approved.

Mr. Kling advised GO Zone allocation had become available in the competitive pool which could accommodate the allocation previously granted to Louisiana Community Development Authority (Tiger State Ethanol, LLC) from the dedicated pool and requested direction from the Commission relative to how it should be handled. Representative Fannin moved to amend the agenda to add consideration of the item to the agenda. The motion was seconded by Senator Alario, and without objection, the item was added to the agenda. Representative Fannin moved for approval to change GO Zone allocation for Louisiana Community Development Authority (Tiger State Ethanol, LLC) from the dedicated pool to the competitive pool. The motion was seconded by Senator Alario, and without objection, the item was approved.

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

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