



MINUTES
STATE BOND COMMISSION
MEETING OF AUGUST 16, 2012
HOUSE COMMITTEE ROOM 6
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. A. Hvezda called the roll.

MEMBERS PRESENT:

Mr. Stephen Waquespack, representing Governor Bobby Jindal
Lt. Governor Jay Dardenne
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler
Mr. Rick McGimsey, representing Attorney General James Caldwell
President John Alario
Senator Ed Murray, representing Senator Jack Donahue
Senator Neil Riser
Senator John Smith
Representative Nick Lorusso, representing Speaker Charles Kleckley
Representative James Fannin
Representative Joel Robideaux
Representative Cameron Henry
Commissioner Paul Rainwater
Treasurer John Kennedy

MEMBERS ABSENT:

President Alario moved approval of the minutes of the July 19, 2012 meeting, seconded by Representative Fannin, and without objection, the minutes were approved.

Mr. Kling advised Item 104 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Item 104, Lines of Credit - Priority 1. Additional information was provided by John Davis, Director, Facility Planning & Control and John F. Young, Parish President, Jefferson Parish. Representative Henry moved approval, seconded by President Alario, and without objection, Item 104 was approved.

Mr. Kling advised Item 96 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Item 96, Louisiana Community Development Authority (Parking Facilities Corporation Garage Project). Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP and Damon Burns, First Vice President, Raymond James & Morgan Keegan. Senator Murray moved approval, seconded by Representative Fannin, and without objection, Item 96 was approved.

Mr. Kling advised that Item 39 had been withdrawn prior to the meeting while Item 54 was being withdrawn at the meeting.

Mr. Kling provided a synopsis on Items 3 through 62, excluding Items 39, 43, and 54, Local Governmental Units - Elections (November 6, 2012). Representative Fannin moved approval, with Items 4 and 44 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, and Items 14, 41 and 42 subject to preclearance being obtained from the US Department of Justice by the deadline of August 31, 2012 set by the Secretary of State's Office. The motion was seconded by President Alario, and without objection, Items 3 through 62, excluding Items 39, 43, and 54, were approved.

Mr. Kling provided a synopsis on Item 43, Orleans Parish, Southeast Louisiana Flood Protection Authority-East, Orleans Levee District. Additional information was provided by Garret Graves, Governor's Executive Assistant for Coastal Activities; Jason Akers, Bond Counsel, Foley & Judell, LLP; Robert Lupo, Chairman, Non Flood Protection Asset Management Protection Association; Jarrell E. Godfrey, Jr., Concerned Resident of Orleans Parish; Patrick DeRouen, Non Flood Protection Asset Management Protection Association; Tim Doody, President, Southeast Louisiana Flood Protection Authority-East; Joe Hassinger, Vice Chairman, Non Flood Protection Asset Management Protection Association; John Barry, Vice President, Southeast Louisiana Flood Protection Authority-East; Dr. Vibhakar Dave, Retired Professor, Dean of College of Science; Ruthie Frierson, Founder & Chairman, Citizens for Greater New Orleans; Constandino Vennis, Resident of Lakefront, New Orleans; Corinne Morrison, Concerned Resident of New Orleans; Roy Arrigo, Resident of Orleans Parish; and R. King Milliny, Governor's Advisory Committee on Coastal Protection, Restoration and Conservation. After further discussion, action on Item 43 was deferred until the Special State Bond Commission meeting to be held on August 27, 2012.

Mr. Kling provided a synopsis on Item 63, Allen Parish, Hospital Service District No. 3. President Alario moved approval, seconded by representative Fannin, and without objection, Item 63 was approved.

Mr. Kling provided a synopsis on Item 64, Beauregard Parish, Hospital Service District No. 2 and Item 65, East Baton Rouge Parish, East Baton Rouge Redevelopment Authority (Brownsfield Cleanup Revolving Loan Fund). Senator Smith moved approval, with conditional approval on Item 65 contingent upon adoption and subsequent verification of an amended resolution by the East Baton Rouge Redevelopment Authority to amend the maturity of the proposed debt, which is scheduled to be adopted on August 16, 2012. The motion was seconded by Representative Fannin, and without objection, Items 64 and 65 were approved, with Item 65 being conditionally approved.

Mr. Kling provided a synopsis on Item 66, East Baton Rouge Parish, St. George Fire Protection District No. 2. Additional information was provided by Jerry Tarleton, Fire Chief, St. George Fire Protection District No. 2. President Alario moved for conditional approval contingent upon the St. George Fire Protection District No. 2 budget for fiscal year ending September 30, 2013, which is scheduled to be adopted on September 6, 2012 being adopted substantially the same as submitted draft. The motion was seconded by Representative Fannin, and without objection, Item 66 was conditionally approved.

Mr. Kling advised Items 68 through 70 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Items 68 through 70, Local Political Subdivisions - Loans. President Alario moved approval, seconded by Representative Fannin, and without objection, Items 68 through 70 were approved.

Mr. Kling provided a synopsis on Item 67, East Baton Rouge Parish Law Enforcement District. Additional information was provided by Scott Crawford, Bond Counsel, Crawford & Lewis, PLLC and Sheriff Sid J. Gautreaux, III, EBR Parish Law Enforcement District. President Alario moved approval, seconded by Representative Fannin, and without objection, Item 67 was approved.

Mr. Kling provided a synopsis on Item 71, St. Bernard Parish Law Enforcement District. Additional information was provided by Sheriff James Pohlmann, St. Bernard Parish Law Enforcement District. President Alario moved approval, seconded by Representative Fannin, and without objection, Item 71 was approved.

Mr. Kling provided a synopsis on Items 72 through 77, excluding Item 74, Local Political Subdivisions - Loans. President Alario moved approval, seconded by Representative Fannin, and without objection, Items 72 through 74, excluding Item 74, were approved

Mr. Kling provided a synopsis on Item 74, St. Tammany Parish, Fire Protection District No. 12. President Alario moved approval, seconded by Representative Fannin, and without objection, Item 74 was approved.

Mr. Kling provided a synopsis on Items 78 through 92, excluding Items 80, 82, and 87, Local Political Subdivisions - Bonds - Final Approval. President Alario moved approval, with conditional approval on Item 78 contingent upon adoption and subsequent verification of a Bond Ordinance by the City of Westlake that further defines the security of the proposed debt, which is scheduled to be adopted on September 10, 2012. The motion was seconded by Representative Fannin, and without objection, Items 78 through 92, excluding Items 80, 82 and 87, were approved, with Item 78 being conditionally approved.

Mr. Kling provided a synopsis on Item 80, Lafayette Parish School Board. President Alario moved approval, seconded by Representative Fannin, and without objection, Item 80, was approved.

Mr. Kling provided a synopsis on Item 82, Rapides Parish, City of Alexandria. President Alario moved approval, seconded by Representative Fannin, and without objection, Item 82 was approved.

Mr. Kling provided a synopsis on Item 87, St. Mary Parish, Fire Protection District No. 11. President Alario moved approval, seconded by Representative Fannin, and without objection, Item 87 was approved.

Mr. Kling provided a synopsis on Item 93, West Carroll Parish, Fiske Union Fire District. Senator Riser moved approval, seconded by Representative Fannin, and without objection, Item 93 was approved.

Mr. Kling provided a synopsis on Item 94, Louisiana Community Development Authority (Episcopal High School of Baton Rouge Project.) President Alario moved approval, seconded by Representative Fannin, and without objection, Item 94 was approved.

Mr. Kling provided a synopsis on Item 95, Louisiana Community Development Authority (Parish of Plaquemines Project), and indicated there was a change in security to Lawfully Available Funds. Additional information was provided by Jim Ryan, Financial Advisor, Governmental Consultants. President Alario moved for conditional approval contingent upon Staff's review and approval of the change in security to Lawfully Available Funds. The motion was seconded by Representative Fannin, and without objection, Item 95 was conditionally approved.

Mr. Kling provided a synopsis on Items 97 through 102, Ratifications and/or Amendments to Prior Approvals. President Alario moved approval, seconded by Representative Fannin, and without objection, Items 97 through 102 were approved

Mr. Kling advised that Item 103 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 105, a request to amend the State's Financial Advisory Services Contract to provide for the first two allowed one-year contract extensions for the period of August 1, 2012 through July 31, 2013, as provided for in the contract approved by the Commission on August 18, 2011. President Alario moved approval, seconded by Representative Fannin, and without objection, Item 105 was approved.

Mr. Kling advised Item 108 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Item 108, LaSalle Parish, Town of Olla. Senator Riser moved approval, seconded by Representative Fannin, and without objection, Item 108 was approved.

Mr. Kling provided a status on Item 106, State Highway Improvement Bond Program as authorized by Act 135 of the 2012 Regular Legislative Session and to take any other necessary actions or approvals. Additional information was provided by Sherri LeBas, Secretary, Department of Transportation and Development. After further discussion President Alario moved approval of the Solicitation For Offers for Underwriters to be based upon the 3 year draw schedule and 1 year project listing submitted by the Department of Transportation and Development. The motion was seconded by Representative Fannin, and without objection, Item 106 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.