



MINUTES
STATE BOND COMMISSION
MEETING OF SEPTEMBER 20, 2012
HOUSE COMMITTEE ROOM 1
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. S. Wright called the roll.

MEMBERS PRESENT:

Mr. Randy Davis, representing 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 Edwin Murray, representing Senator Jack Donahue
Senator Jean-Paul Morrell, representing Senator Neil Riser
Senator Dan Claitor, representing Senator John Smith
Speaker Charles Kleckley
Representative James Fannin
Representative Joel Robideaux (arrived during discussion of Items 7-16)
Representative Cameron Henry
Commissioner Paul Rainwater
Treasurer John Kennedy

MEMBERS ABSENT:

Mr. Stephen Waguespack

President Alario moved approval of the minutes of the August 27, 2012 meeting, seconded by Speaker Kleckley and without objection, the minutes were approved.

Treasurer Kennedy advised Item 8 would be considered in a different order than reflected on the agenda.

Ms. Folsie provided a synopsis on Item 8, Caddo Parish Commission. Additional information was provided by C. Grant Schlueter, Bond Counsel, Foley & Judell, LLP. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 8 was approved.

Ms. Folsie provided a synopsis on Items 3 through 6, Local Governmental Units – Elections (December 8, 2012). President Alario moved approval on Items 3 through 6, with Items 3 and 5 subject to preclearance being obtained from the U.S. Department of Justice by November 2, 2012. The motion was seconded by Speaker Kleckley, and without objection, Items 3 through 6 were approved.

Ms. Folsie provided a synopsis on Items 7 through 16, excluding Items 8, 13, and 15, Local Political Subdivisions - Loans. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Items 7 through 16, excluding Items 8, 13, and 15, were approved.

Ms. Folsie provided a synopsis on Items 13 and 28, Livingston Parish, Sewerage District No. 1 and Sewerage District No. 2. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Items 13 and 28 were approved.

Ms. Folsie advised that Item 15 had been withdrawn prior to the meeting.

Ms. Folsie provided a synopsis on Item 17, Orleans Parish, Parish Hospital Service District - District A. Additional information was provided by Carmen M. Lavergne, Bond Counsel, Butler, Snow, O'Mara, Stevens, Cannada, PLLC; Victor J. Franckiewicz, Jr., Counsel, New Orleans East Hospital; and Dr. Karen DeSalvo, Health Commissioner, City of New Orleans, New Orleans East Hospital. Senator Murray moved approval, seconded by Senator Morrell, and without objection, Item 17 was approved.

Ms. Folsie provided a synopsis on Item 18, St. Mary Parish, City of Patterson. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 18 was approved.

Ms. Folsie provided a synopsis on Items 19, 20, 23, 24, 29, 31, 32, Local Political Subdivisions - Bonds - Final Approval. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Items 19, 20, 23, 24, 29, 31 and 32 were approved.

Ms. Folsie provided a synopsis on Item 21, Jefferson Parish, City of Kenner, Kenner Consolidated Sewerage District (DEQ Project). President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 21 was approved.

Ms. Folsie provided a synopsis on Item 22, Jefferson Parish, Town of Grand Isle (DEQ Project). President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 22 was approved.

Ms. Folsie provided a synopsis on Item 25, Lafayette Parish, Lafayette Public Power Authority. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 25 was approved.

Ms. Folsie provided a synopsis on Item 26, Lafourche Parish Law Enforcement District. President Alario moved approval, seconded by Speaker Kleckley and without objection, Item 26 was approved.

Ms. Folsie provided a synopsis on Item 27, LaSalle Parish, Hospital Service District No. 1. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 27 was approved.

Ms. Folsie provided a synopsis on Item 30, St. Landry Parish, Waterworks District No 5. President Alario moved for conditional approval contingent upon verification of the certified resolution adopted by the St. Landry Parish Council authorizing the incurrence of the debt, which was adopted on September 19, 2012. The motion was seconded by Speaker Kleckley, and without objection, Item 30 was conditionally approved.

Ms. Folsie provided a synopsis on Item 33, Winn Parish, City of Winnfield. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 33 was approved.

Ms. Folsie provided a synopsis on Item 34, Board of Supervisors for University of Louisiana System (Louisiana Tech University Project). President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 34 was approved.

Ms. Folsie provided a synopsis on Item 35, Louisiana Community Development Authority (Jackson's Landing North Apartments). President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 35 was approved.

Ms. Folsie provided a synopsis on Item 36, Ernest N. Morial-New Orleans Exhibition Hall Authority. Senator Murray moved approval, seconded by Speaker Kleckley, and without objection, Item 36 was approved.

Ms. Folsie provided a synopsis on Item 37, Louisiana Municipal Natural Gas Purchasing and Distribution Authority. President Alario moved for conditional approval contingent upon adoption and subsequent verification of the resolution by the Louisiana Municipal Natural Gas Purchasing and Distribution Authority authorizing the incurrence of the debt, which is scheduled to be adopted on September 26, 12. The motion was seconded by Speaker Kleckley, and without objection, Item 37 was conditionally approved.

Ms. Folsie provided a synopsis on Items 38 and 39, Louisiana Public Facilities Authority (Franciscan Missionaries of Our Lady Health System Project). Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Items 38 and 39 were approved.

Ms. Folsie provided a synopsis on Items 40 through 55, Ratifications and/or Amendments to Prior Approvals. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Items 40 through 55 were approved.

Ms. Folsie provided a brief synopsis on Item 56 relative to receipt of the evaluation team grading and selection of Bond Counsel associated with the proposed State Highway Improvement Fund Program Revenue Bonds, Series 2012. President Alario moved approval to accept the recommendation of Foley & Judell, LLP as Bond Counsel. The motion was seconded by Speaker Kleckley, and without objection, the selected Bond Counsel was approved.

Ms. Folsie provided a brief synopsis on Item 57 relative to receipt of the evaluation team grading and selection of Underwriters associated with the proposed State Highway Improvement Fund Program Revenue Bonds, Series 2012. President Alario moved approval to accept the recommendations of Citigroup as Senior Managing Underwriter and Morgan Stanley, Raymond James/Morgan Keegan, Loop Capital Markets, and Stephens Inc. as Co-Managing Underwriters. The motion was seconded by Representative Fannin, and without objection, the selected Underwriters were approved.

Ms. Folsie provided a synopsis on Item 58, consideration and approval of a contract providing for the utilization of Lamont Financial Services as Financial Advisor on the proposed State Highway Improvement Fund Program Revenues Bonds. President Alario moved approval, seconded by Representative Fannin, and without objection, Item 58 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.)