



MINUTES
STATE BOND COMMISSION
MEETING OF OCTOBER 17, 2013
SENATE 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. D. Anderson called the roll.

MEMBERS PRESENT:

Mr. Paul Rainwater, representing Governor Bobby Jindal
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 Ed Murray, representing Senator Jack Donahue
Senator John Smith, representing Senator Neil Riser
Senator Ronnie Johns, representing Senator John Smith
Speaker Charles Kleckley
Representative James Fannin
Representative Joel Robideaux
Representative Walt Leger
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

None

Speaker Kleckley moved approval of the minutes of the September 19, 2013 meeting, seconded by President Alario, and without objection, the minutes were approved.

Treasurer Kennedy provided recognition of Whitman J. Kling Jr., Director, State Bond Commission, as being a recipient of the 2013 Monte Lemann award presented by the Louisiana Civil Service League.

Mr. Kling provided a synopsis on Item 3, Lafourche Parish Law Enforcement District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 3 was approved.

Mr. Kling provided a synopsis on Item 4, Plaquemines Parish Law Enforcement District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 4 was approved.

Mr. Kling provided a synopsis on Items 5 through 6, Local Political Subdivisions - Bonds - Preliminary Approval. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 5 through 6 were approved.

Mr. Kling provided a synopsis on Item 7, East Baton Rouge Parish, City of Zachary (DEQ Project). Treasurer Kennedy moved approval, seconded by President Alario, and without objection, Item 7 was approved.

Mr. Kling provided a synopsis on Item 8, St. Charles Parish Law Enforcement District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 8 was approved.

Mr. Kling provided a synopsis on Items 9 through 10, Local Political Subdivisions - Bonds - Final Approval. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 9 through 10 were approved.

Mr. Kling provided a synopsis on Item 11, Union Parish, Hospital Service District No. 1, Wards 3, 4 and 10. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 11 was approved.

Mr. Kling provided a synopsis on Item 12, East Baton Rouge Parish, City of Baton Rouge, River Park Development District. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP and Mark Drennen, Vice President, Cornerstone Government Affairs. After further discussion, the item was deferred since SBC approval was not required.

Mr. Kling provided a synopsis on Items 13 through 14, State Agencies, Boards and Commissions. Senator Murray moved approval, seconded by Speaker Kleckley, and without objection, Items 13 through 14 were approved.

Mr. Kling provided a synopsis on Item 15, Lake Charles Harbor and Terminal District. Speaker Kleckley moved approval, seconded by Senator Johns, and without objection, Item 15 was approved.

Mr. Kling provided a synopsis on Item 16, Ouachita Parish, Greater Ouachita Water Company. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 16 was approved.

Mr. Kling provided a synopsis on Items 17 through 25, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 17 through 25 were approved.

Mr. Kling advised Items 26 through 30 would be heard in a different order than reflected on the agenda.

Mr. Kling provided information on Item 30 relative to notification and approval of proposed 2014 State Bond Commission meeting and deadline dates. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 30 was approved.

Mr. Kling provided a synopsis on Items 31 through 32, Louisiana Transportation Authority. Additional information was provided by Michael Bridges, Undersecretary, Department of Transportation and Development. Speaker Kleckley moved for conditional approval, contingent upon Staff's review and approval of the final financing plan and documents. The motion was seconded by President Alario and without objection, Items 31 through 32 were conditionally approved.

Mr. Kling stated Item 33 was consideration of a motion to authorize a resolution for preliminary approval of not exceeding \$200,000,000 Unclaimed Property Special Revenue Bonds, in multiple series; not exceeding 6%, not exceeding 35 years, provide federal match funds to be used by the Department of Transportation and Development for the construction of Interstate 49 North from Interstate 220 in the City of Shreveport to the Louisiana/Arkansas border and Interstate 49 South from Interstate 10 in the City of Lafayette to the West Bank Expressway in the City of New Orleans; funding a debt service reserve fund for each series; paying cost of issuance of each series, including bond insurance; authorizing the publication of a notice of intention to issue each series; authorizing the execution of a bond purchase agreement for each series of said Bonds; and providing for other matters. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP and Michael Bridges, Undersecretary, Department of Transportation and Development. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 33 was approved.

Mr. Kling provided a synopsis on Item 34, Plaquemines Parish, Plaquemines Port, Harbor and Terminal District. President Alario moved for conditional approval, contingent upon adoption and subsequent verification of an ordinance adopted by the Parish Council authorizing the levy of the tax, which is scheduled to be adopted on October 24, 2013 and adoption and subsequent verification of an ordinance adopted by the Parish Council authorizing the incurrence of the debt, which is scheduled to be adopted on November 14, 2013. The motion was seconded by Speaker Kleckley and without objection, Item 34 was conditionally approved.

Mr. Kling provided a synopsis on Item 36, Caddo Parish, Sewerage District No. 2. Representative Fannin moved approval, seconded by President Alario and without objection, Item 36 was approved.

Mr. Kling stated Item 35 was consideration of a motion to authorize a supplemental resolution providing for the award of not exceeding an aggregate \$227,000,000 principal amount of State of Louisiana General Obligation Refunding Notes, Series 2013-D; authorizing the issuance and sale thereof from time to time in one or more series; approving the form of a term loan agreement between the state and JPMorgan Chase Bank, National Association; providing for payment of principal and interest on said notes; and providing for other matters relating thereto. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 35 was approved.

Mr. Kling explained an addition to the agenda was needed to consider Louisiana Public Facilities Authority (Louisiana Pellets, Inc. Project). Speaker Kleckley moved to amend the agenda to add the item for consideration. The motion was seconded by President Alario, and by a unanimous roll call vote, the item was added to the agenda. Treasurer Kennedy asked for public comment, hearing no public comment, Speaker Kleckley moved approval of the added item. The motion was seconded by President Alario, and without objection, the item was approved.

Mr. Kling provided information on Gas and Fuels Series 2009 A-4.

Mr. Kling explained an addition to the agenda was needed to consider Louisiana Housing Corporation (Jackson's Landing South Project). Additional information was provided by Wayne Neveu, Bond Counsel, Foley & Judell, LLP. and James W. Tucker, Managing Member, ACZS, LLC. Senator Murray moved to amend the agenda to add the item for consideration. The motion was seconded by Representative Leger, and by a unanimous roll call vote, the item was added to the agenda. Treasurer Kennedy asked for public comment, hearing no public comment, Senator Murray moved approval of the added item. The motion was seconded by Representative Leger, and without objection, the item was approved.

Mr. Kling provided a synopsis on Items 26 through 29 relative to Lines of Credit and Capital Outlay. Additional information was provided by Mark A. Moses, Director, Office of Facility Planning & Control; Elizabeth Murrill, Executive Counsel, Division of Administration; Mimi Hedgcock, Executive Director, Governmental Affairs, LSU Health Shreveport; and John Carpenter, Legislative Fiscal Office. Commissioner Nichols moved approval on Item 26, Certificates of Impossibility or Impracticality - Priority 1; Item 27, Rescission of Cash Lines of Credit - Priority 1; Item 28 Cash Lines of Credit - Priority 2; and Item 29, Non-Cash Lines of Credit - Priority 5; The motion was seconded by Representative Robideaux, and without objection Items 26 through 29, were approved.

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

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