



MINUTES
STATE BOND COMMISSION
MEETING OF NOVEMBER 18, 2010
COMMITTEE ROOM E
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. W. Sittig called the roll.

MEMBERS PRESENT:

Mr. Stephen Waguespack, representing Governor Bobby Jindal
(left before discussion to add S10-064 to agenda)
Mr. Robert Benoit, representing Lt. Governor Scott Angelle
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 (left before discussion to add S10-065 to agenda)
(returned during discussion to add S10-065 to agenda)
Senator Lydia Jackson (left before discussion to add S10-064 to agenda)
Representative Joel Robideaux, representing Speaker Jim Tucker
Representative James Fannin
Representative Hunter Greene (arrived after approval of minutes)
Representative Jeff Arnold (arrived after approval of minutes)
Commissioner Paul Rainwater
Treasurer John Kennedy

MEMBERS ABSENT:

Senator Robert Marionneaux

Senator Robideaux moved approval of the minutes of the October 21, 2010 meeting, seconded by Senator Alario, and without objection, the minutes were approved.

At the request of Treasury Kennedy, a market update was provided by Whitman J. Kling, State Bond Commission, Director; Freda and Chester Johnson, Financial Advisors, Government Finance Associates, Inc.

Mr. Kling advised Items 46 through 49 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a brief synopsis on Item 46 relative to GO Zone Status. Additional information was provided by Stephen Moret, Secretary, Louisiana Economic Development.

Mr. Kling provided a synopsis on Items 47 through 49, GO Zone Bonds (Westlake Chemical Corp; Exxon Capital Ventures, Inc.; IMTT - Geismar Project). Additional information was provided by Tracy Morganti, Bond Counsel, Adams and Reese, LLP. Representative Fannin moved approval of \$12 million for each project, seconded by Senator Alario, and without objection, Items 47 through 49 were approved for \$12 million for each project.

Mr. Kling provided a synopsis on Items 3 and 4, Local Political Subdivisions - Loans. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Items 3 and 4, were approved.

Mr. Kling provided a synopsis on Items 5 through 7, Local - Bonds - Final Approval - QSCB ARRA. Representative Fannin moved approval on Items 5 through 7, with conditional approval on Item 7 contingent upon the receipt and verification of the allocation letter from the Department of Education providing for a Qualified School Construction Bond allocation to Lafayette Parish School Board. The motion was seconded by Senator Alario, and without objection, Items 5 through 7 were approved, with Item 7 conditionally approved.

Mr. Kling provided a synopsis on Items 8 and 9, Local - Bonds - Preliminary Approval. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Items 8 and 9 were approved.

Mr. Kling provided a synopsis on Item 10, Webster Parish, Town of Cullen (DEQ ARRA Capitalization Grant/Loan Program). Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 10 was approved.

Mr. Kling provided a synopsis on Item 11, Calcasieu Parish, City of Lake Charles. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 11 was approved.

Mr. Kling provided a synopsis on Items 12 through 14, 16, 17, and 20, Local - Bonds - Final Approval. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Items 12 through 14, 16, 17, and 20 were approved.

Mr. Kling provided a synopsis on Item 15, Ouachita Parish Police Jury (Vantage Health Project). Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 15 was approved.

Mr. Kling provided a synopsis on Item 18, St. Martin Parish Law Enforcement District. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 18 was approved.

Mr. Kling provided a synopsis on Item 19, Terrebonne Parish Council, Terrebonne Levee and Conservation District. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 19 was approved.

Mr. Kling provided a synopsis on Item 21, Louisiana Board of Pharmacy. Additional information was provided by Malcolm Broussard, Executive Director, Louisiana Board of Pharmacy. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 21 was approved.

Mr. Kling provided a synopsis on Item 22, Lake Charles Harbor and Terminal District (IFG Port Holdings, LLC). Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 22 was approved.

Mr. Kling provided a synopsis on Item 23, Louisiana Community Development Authority (Mary Bird Perkins Cancer Center). Representative Greene moved approval, seconded by Senator Alario, and without objection, Item 23 was approved.

Mr. Kling advised Item 24 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 25, Louisiana Community Development Authority (Tower Storage of Monroe, LLC Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 25 was approved.

Mr. Kling provided a synopsis on Item 26, Louisiana Community Development Authority (MW Hotels, LLC Project). Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 26 was approved.

Mr. Kling provided a synopsis on Item 27, Louisiana Community Development Authority (St. Paul School, Inc). Mr. Schedler moved approval, seconded by Senator Alario, and without objection, Item 27 was approved.

Mr. Kling advised that Item 28 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 29, Louisiana Public Facilities Authority (Episcopal School of Acadiana Project). Senator Michot moved approval, seconded by Representative Robideaux, and without objection, Item 29 was approved.

Mr. Kling provided a synopsis on Item 30, St. Tammany Public Trust Financing Authority (Christwood Project). Mr. Schedler moved approval, seconded by Senator Alario, and without objection, Item 30 was approved.

Mr. Kling provided a synopsis on Item 31, Lafayette Public Trust Financing Authority (Ragin Cajuns Facilities, Inc., Housing and Parking Project). Representative Robideaux moved approval, seconded by Senator Michot, and without objection, Item 31 was approved.

Mr. Kling provided a synopsis on Items 32 through 41, Ratifications and/or Amendments to Prior Approvals. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Items 32 through 41 were approved.

Mr. Kling provided a synopsis on Item 24, Louisiana Community Development Authority (D'Arbonne Woods Charter Schools, Inc). Mr. Kling explained an addition to the agenda was needed to consider Item 24. Additional information was provided by Wes Shafto, Bond Counsel, Breithaupt, Dunn, DuBos, Shafto, Wolleson, LLC; Senator Mike Walsworth; Representative Hollis Downs and Corie Williams, Executive Director, D'Arbonne Woods Charter School. Representative Fannin moved to amend the agenda to add the item back to the agenda. The motion was seconded by Senator Alario and by a unanimous roll call vote the item was added back to the agenda. Treasurer Kennedy asked for public comment, hearing no public comment, Representative Fannin moved approval of the added item. The motion was seconded by Senator Michot, and without objection, Item 24 was approved.

Pres Kabacoff, CEO, HRI Properties provided information regarding Louisiana Housing Finance Authority (Blue Plate Lofts Project). Additional information was provided by Tara Hernandez, President, JCH Development; and Tommy Latour, Supervisor, OCD. Mr. Kling explained an addition to the agenda was needed to consider the item. Commissioner Rainwater moved to amend the agenda to add the item to the agenda. The motion was seconded by Mr. Benoit and with a roll call vote of 7 to 3, the motion to add the item to the agenda failed.

Mr. Kling provided a synopsis on Items 42 and 43, Rescission of Cash Lines of Credit - Priority 1 and Priority 2. Additional information was provided by Jerry Jones, Assistant Commissioner, Facility Planning and Control. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Items 42 and 43 were approved.

Mr. Kling provided a synopsis on Item 44, Cash Lines of Credit - Priority 2. Additional information was provided by Jerry Jones, Assistant Commissioner, Facility Planning and Control. Representative Robideaux moved approval, seconded by Senator Alario, and without objection, Item 44 was approved.

Mr. Kling provided a synopsis on Item 45, Non-Cash Lines of Credit - Priority 5. Additional information was provided by Jerry Jones, Assistant Commissioner, Facility Planning and Control. Senator Alario moved approval, seconded by Representative Robideaux, and without objection, Item 45 was approved.

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