



MINUTES
STATE BOND COMMISSION
MEETING OF DECEMBER 15, 2011
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. W. Sittig called the roll.

MEMBERS PRESENT:

Mr. Stephen Waguespack, representing Governor Bobby Jindal
Lt. Governor Jay Dardenne
Secretary of State Tom Schedler
Mr. Rick McGimsey, representing Attorney General James Caldwell
Senator John Alario, representing President Joel Chaisson, II
Senator Michael Michot
Senator Robert Marionneaux, Jr.
Senator Ed Murray, representing Senator Lydia Jackson
Speaker Jim Tucker (arrived during discussion of Items 3-24)
Representative James Fannin
Representative Hunter Greene
Representative Jeff Arnold
Commissioner Paul Rainwater
Treasurer John Kennedy

Representative Fannin moved approval of the minutes of the November 17, 2011 meeting, seconded by Senator Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 24, excluding Items 18 and 20, Local Governmental Units - Elections March 24, 2012. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 3 through 24, excluding Items 18 and 20, were approved.

Mr. Kling advised that Item 18 had been withdrawn prior to the meeting and Item 20 was being withdrawn at the meeting.

Mr. Kling provided a synopsis on Item 25, East Carroll Parish, Lake Providence Port Commission. Additional information was provided by Wyly Gilfoil, Port Director, Lake Providence Port Commission. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 25 was approved.

Mr. Kling provided a synopsis on Item 26, Natchitoches Parish Tourist Commission. Speaker Tucker moved for conditional approval contingent upon receipt of the property appraisal and verification by staff that the estimated value substantiates the purchase price of property. The motion was seconded by Senator Alario, and without objection, Item 26 was conditionally approved.

Mr. Kling provided a synopsis on Item 27, East Baton Rouge parish, City of Zachary. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 27 was approved.

Mr. Kling provided a synopsis on Item 28, Lafayette Parish, Waterworks District South. Senator Michot moved approval, seconded by Speaker Tucker, and without objection, Item 28 was approved.

Mr. Kling provided a synopsis on Item 29, Livingston Parish, Denham Springs Economic Development District (Bass Pro Shops Project). Additional information was provided by Mayor Jimmy Durbin, City of Denham Springs. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 29 was approved.

Mr. Kling provided a synopsis on Item 30, Louisiana Community Development Authority (Parish of East Baton Rouge Road Improvement Project). Representative Greene moved for approval (1) 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 (2) contingent upon verification of the certified resolution adopted by the Metropolitan Council of East Baton Rouge Parish and the City of Baton Rouge authorizing the incurrence of the debt, which was adopted on December 14, 2011. The motion was seconded by Senator Alario, and without objection, Item 30 was conditionally approved.

Mr. Kling advised that Item 31 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Items 32 through 39 and 44, Ratifications and/or Amendments to Prior Approvals and Industrial Development Board of the Parish of East Baton Rouge, Louisiana, Inc. (ExxonMobil Project). Treasurer Kennedy advised Speaker Tucker requested to be recused from this item. Representative Fannin moved Approval, seconded by Senator Alario, and without objection, Items 32 through 39 and 44 were approved.

Mr. Kling provided a synopsis on Item 40, Cash Lines of Credit - Priority 2. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 40 was approved.

Mr. Kling provided a synopsis on Item 41, Non-Cash Lines of Credit - Priority 5. Representative Fannin moved approval, seconded by Senator Alario, and without objection, Item 41 was approved.

Mr. Kling provided a brief synopsis on Item 42 relative to GO Zone Status. Additional information was provided by Jason El Koubi, Director, Louisiana Economic Development.

Mr. Kling stated Item 43 was consideration of a motion to authorize a resolution for (1) creating and establishing an issue of \$400,000,000 principal amount of General Obligation Bonds of the State of Louisiana authorizing the issuance and sale thereof, designating said bonds State of Louisiana General Obligation Bonds Series 2012-A, providing for payment of principal and interest and related expenses of said bonds, and providing for other matters related thereto, and (2) creating and establishing an issue of \$47,765,000 principal amount of General Obligation Refunding Bonds of the State of Louisiana authorizing the issuance and sale thereof, designating said bonds State of Louisiana General Obligation Refunding Bonds Series 2012-B, providing for payment of principal and interest and related expenses of said bonds, and providing for other matters related thereto. Mr. Kling stated that an agenda change for Item 43 was needed to reflect an issue of not exceeding \$49,000,000 principal amount of General Obligation Refunding Bonds. Speaker Tucker moved to amend the agenda for the stated amount, seconded by Senator Alario. After a unanimous roll call vote, Treasurer Kennedy asked for public comment, hearing no public comment, the agenda was amended. After further discussion by Mr. Kling, which included that the motion would be approval of the resolution in substantially the same form presented to the members with authorization to the Director to make modifications with regards to structure, amortizations and related services, additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services. Speaker Tucker moved approval of the item as amended, seconded by Senator Alario, and without objection, the item as amended was approved.

Resolutions providing commendations for years of service and contributions to the Legislature, State Bond Commission, and people of the State were adopted without objection by acclamation for Senate President Joel Chaisson, II, Senator Michael Michot, Senator Robert Marionneaux, Senator Lydia Jackson, and Speaker Jim Tucker.

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

A verbatim transcript is available with the Bond Commission.