



MINUTES
STATE BOND COMMISSION
MEETING OF MAY 19, 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. Timmy Teepell, representing Governor Bobby Jindal
(arrived during discussion of Item 56)
Lt. Governor Jay Dardenne
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler
Mr. Rick McGimsey, representing Attorney General James Caldwell
Senator John Alario, representing President Joel Chaisson
Senator Dan Claitor, representing Senator Michael Michot
(arrived during discussion of Item 54)
Senator Lydia Jackson
Speaker Jim Tucker
Representative James Fannin
Representative Hunter Greene
(arrived during discussion of Item 54)
Representative Jeff Arnold
Commissioner Paul Rainwater
Treasurer John Kennedy

MEMBERS ABSENT:

Senator Robert Marionneau

Speaker Tucker moved approval of the minutes of the April 19, 2011 meeting, seconded by Senator Alario, and without objection, the minutes were approved.

Mr. Kling advised Item 3 would be considered later during the meeting.

Mr. Kling advised Item 56 would be considered in a different order than reflected on the agenda.

Mr. Kling provided a synopsis on Item 56, the consideration and adoption of a resolution for the General Obligation Bond Refunding Bonds, Series 2011-B, approval of the form and directing the execution and delivery of the bond purchase agreement; designating the paying agent/trustee/registrar/calculation agent for the bonds; authorizing the appropriate officers of the state to execute certain documents and certificates deemed necessary in connection therewith. Speaker Tucker moved approval, seconded by Senator Nevers, and without objection, Item 56 was approved.

Mr. Kling provided a synopsis on Items 4 through 16, Local Governmental Units - Elections (October 22, 2011). Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Items 4 through 16 were approved.

Treasury Kennedy asked to reconsider the motion and second on Item 56, the consideration and adoption of a resolution for the General Obligation Bond Refunding Bonds, Series 2011-B, approval of the form and directing the execution and delivery of the bond purchase agreement; designating the paying agent/trustee/registrar/calculation agent for the bonds; authorizing the appropriate officers of the state to execute certain documents and certificates deemed necessary in connection therewith. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 56 was approved.

Mr. Kling provided a synopsis on Items 17 through 23, excluding Items 19, 21 and 23, Local Political Subdivisions - Loans. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 17 through 23, excluding Items 19, 21 and 23, were approved.

Mr. Kling provided a synopsis on Item 19, Calcasieu Parish, City of Sulphur (K.P.'s Auto Sales, Inc. Project). Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 19 was approved.

Mr. Kling advised Items 21 and 23 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 24, St. Helena Parish Hospital Service District No. 1. Speaker Tucker moved approval, seconded by Second Alario, and without objection, Item 24 was approved.

Mr. Kling provided a synopsis on Items 25 through 35, excluding Items 30 and 35, Local Political Subdivision - Bonds - Final Approval. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 25 through 35, excluding Items 30 and 35, were approved.

Mr. Kling provided a synopsis on Item 30, Jefferson Parish, City of Kenner, Kenner Consolidated Sewerage District. Speaker Tucker moved approval 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. The motion was seconded by Senator Alario, and without objection, Item 30 was approved.

Mr. Kling provided a synopsis on Item 35, Webster Parish, City of Springhill. Speaker Tucker moved for conditional approval contingent upon adoption and verification of a subsequent resolution by the City of Springhill authorizing the new rate structure, which is scheduled to be adopted on June 13, 2011. The motion was seconded by Senator Alario, and without objection, Item 35 was conditionally approved.

Mr. Kling provided a synopsis on Item 36, Louisiana Housing Finance Agency (Garden Oaks Tower Project). Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 36 was approved.

Mr. Kling provided a synopsis on Item 37, Louisiana Community Development Authority (City of Youngsville Project). Speaker Tucker moved for conditional approval contingent upon adoption and subsequent verification of the amended resolution by the City to include the Legal Citation for the issuance of the bonds, which was scheduled to be adopted on May 17, 2011. The motion was seconded by Senator Alario, and without objection, Item 37 was conditionally approved.

Mr. Kling provided a synopsis on Item 38, Louisiana Public Facilities Authority (Centenary College of Louisiana Project). Speaker Tucker moved for conditional approval contingent upon verification of the certified resolution adopted by the LPFA authorizing the notice sale and preliminary approval, which was adopted on May 10, 2011. The motion was seconded by Senator Alario, and without objection, Item 38 was conditionally approved.

Mr. Kling advised Item 39 would be considered later during the meeting.

Mr. Kling provided a synopsis on Items 40 through 49, excluding Items 43 and 49, Ratifications And/Or Amendments To Prior Approvals. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Items 40 through 49, excluding Items 43 and 49, were approved.

Mr. Kling advised that Items 43 and 49 were being withdrawn at the meeting.

Mr. Kling advised Item 54 would be considered in a different order than reflected on the agenda.

Mr. Kling provided an updated status report on Item 54, GO Zone Status Report. Additional information was provided by Stephen Moret, Secretary, Louisiana Economic Development; and Meredith Hathorn, Bond Counsel, Foley & Judell, LLP.

Mr. Kling provided a synopsis on Item 50, St. Tammany Parish Development District (Associated Wholesale Grocers, Inc. Project). Additional information was provided by Stephen Moret, Secretary, Louisiana Economic Development. While additional information was being obtained, it was decided to defer the item to later in the meeting.

Mr. Kling provided a synopsis on Item 21, Orleans Parish Law Enforcement District. Additional information was provided by Sheriff Marlin Gusman, Orleans Parish. Speaker Tucker moved approval, seconded by Representative Arnold, and without objection, Item 21 was approved.

Mr. Kling provided an updated status report on Item 53, Lake Providence Port Commission.

Mr. Kling provided additional information with regards to Item 50, St. Tammany Parish Development District (Associated Wholesale Grocers, Inc. Project). Additional information was provided by Stephen Moret, Secretary, Louisiana Economic Development; Brenda Reine-Bertus, Executive Director, St. Tammany Economic Development; and Scott Wilmoski, Sr. Vice President, Associated Wholesale Grocers. Senator Alario moved approval, seconded by Speaker Tucker, and without objection, Item 50 was approved.

Mr. Kling provided a synopsis on Item 51, St. James Parish Council (NuStar Logistics, LP Project) and indicated the entity had requested to reduce GO Zone allocation to \$75,000,000. Additional information was provided by Stephen Moret, Secretary, Louisiana Economic Development. Speaker Tucker moved approval of a \$150,000,000 bond issuance with a \$75,000,000 GO Zone allocation. The motion was seconded by Senator Alario, and without objection, Item 51 was approved.

Mr. Kling provided a synopsis on Item 52, Industrial Development Board of the City of New Orleans, Louisiana, Inc. (BBCL Enterprises, LLC). Additional information was provided by Stephen Moret, Secretary, Louisiana Economic Development. Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 52 was approved.

Mr. Kling provided a synopsis on Item 55, St. James Parish Council (State of Louisiana - Economic Development Project). Speaker Tucker moved approval, seconded by Senator Alario, and without objection, Item 55 was approved.

Mr. Kling provided a synopsis on Item 3, Rapides Parish, City of Pineville. Additional information was provided by Mayor Clarence Fields, City of Pineville and Richard Ducote, Assessor, Rapides Parish. Speaker Tucker moved approval, seconded by Senator Jackson, and without objection, Item 3 was approved.

Mr. Kling provided a synopsis on Item 23, Winn Parish Law Enforcement District. Additional information was provided by Sheriff A.D. "Bodie" Little, Winn Parish, and Brenda Usrey, Chief Civil Deputy, Winn Parish Sheriff's Office. Representative Fannin moved approval of \$250,000 of Certificates of Indebtedness, seconded by Speaker Tucker, and without objection, Item 23 was approved.

Mr. Kling provided a synopsis on Item 39, Louisiana Public Facilities Authority (Belle Chasse Educational Foundation Project). Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. Speaker Tucker moved for approval conditioned upon (1) the MFP funds being collected in an account with the Belle Chasse Academy's Fiscal Agent bank with all other funds received by and under the control and direction of the Academy instead of a collection fund held and/or controlled by the Trustee; and (2) SBC's staff review and approval of the final documents. The motion was seconded by Senator Alario, and without objection, Item 39 was conditionally approved.

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

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