



MINUTES  
STATE BOND COMMISSION  
MEETING OF FEBRUARY 16, 2012  
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. S. Wright called the roll.

MEMBERS PRESENT:

Mr. Stephen Waguespack, representing Governor Bobby Jindal  
Lt. Governor Jay Dardenne  
Secretary of State Tom Schedler (arrived during discussion of Item 75)  
Mr. Trey Phillips, representing Attorney General James Caldwell  
President John Alario  
Senator Ed Murray, representing Senator Jack Donahue  
(arrived during discussion of items 3-72)  
Senator Neil Riser  
Senator John Smith (left before consideration to add GO Refunding item to agenda)  
Speaker Charles Kleckley  
Representative James Fannin  
Representative Joel Robideaux  
Representative Jim Morris, representing Representative Cameron Henry  
Commissioner Paul Rainwater  
Treasurer John Kennedy

Speaker Kleckley moved approval of the minutes of the January 19, 2012 meeting, seconded by President Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 72, excluding Items 48 and 52 which were withdrawn, Local Governmental Units - Elections April 21, 2012. Representative Fannin moved approval with Items 5, 11, 16, 43, 54, and 69 subject to the applicant's compliance with the provisions of La R.S. 33:4712.10 prior to the actual disbursement of proceeds and that no disbursement will be in excess of the appraisal valuation. The motion was seconded by President Alario, and without objection, Items 3 through 72, excluding Items 48 and 52, were approved.

Mr. Kling advised Item 96 would be discussed in a different order than reflected on the agenda.

Mr. Kling provided a brief synopsis on Item 96, notification of March 5, 2012 Ad Hoc Election Sub-Committee Meeting to be held for the purpose of taking actions on outstanding election request received after the deadline for the regular February 16, 2012 State Bond Commission Meeting and desiring to be on the April 21, 2012 election ballot.

Mr. Kling provided a synopsis on Item 73, Grant Parish, Village of Georgetown. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 73 was approved.

Mr. Kling advised that Item 74 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 75, Terrebonne Parish, Recreation District No. 6. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 75 was approved.

Mr. Kling provided a synopsis on Item 76, Lafayette Parish School Board. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 76 was approved.

Mr. Kling provided a synopsis on Item 77, Terrebonne Parish School Board. Representative Fannin moved for approval, seconded by President Alario, and without objection, Item 77 was approved.

Mr. Kling provided a synopsis on Items 78 through 87, excluding Items 83 through 85, Local - Political Subdivisions Bonds - Final Approval. Representative Fannin moved approval, seconded by President Alario, and without objection, Items 78 through 87, excluding Items 83 through 85, were approved.

Mr. Kling provided a synopsis on Items 83 and 84, Local Political Subdivisions Bonds - Final Approval. Representative Fannin moved approval on Items 83 and 84, with Item 84 contingent upon verification of the amended ordinance adopted by the Town of Jonesboro authorizing the Bonds to be sold in a Private Sale pursuant to R.S. 39:1426(B), which will be adopted on February 14, 2012. The motion was seconded by President Alario, and without objection, Items 83 and 84 were approved, with Item 84 being conditionally approved.

Mr. Kling provided a synopsis on Item 85, St. Bernard Parish, Hospital Service District. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 85 was approved.

Mr. Kling advised that Item 88 had been withdrawn prior to the meeting.

Mr. Kling provided a synopsis on Item 89, Louisiana Community Development Authority (Outpatient Medical Center, Inc.) Representative Fannin moved approval, seconded by President Alario, and without objection, Item 89 was approved.

Mr. Kling provided a synopsis on Items 90 through 94, Ratifications And/Or Amendments To Prior Approvals. Representative Fannin moved approval, seconded by President Alario, and without objection, Items 90 through 94 were approved.

Mr. Kling provided information on Item 95 relative to the sale date, time, authorization, delegation, and other matters related to the \$400,000,000 State of Louisiana General Obligation Bonds, Series 2012A and estimated \$49,000,000 State of Louisiana General Obligation Refunding Bonds, Series 2012B.

Mr. Kling provided a brief synopsis on Item 97 relative to receipt of Evaluation Team Grading and recommendation for selection of Foley & Judell, LLP as Bond/Legal Counsel for Refunding/Restructuring of certain Gasoline and Fuels Tax Revenue Bonds and Swap Counsel for Novation, Replacement or Modification of Certain Derivative Agreements dated January 9, 2012. Representative Fannin moved approval to accept recommendations for Foley & Judell, LLP as Bond/Legal Counsel. The motion was seconded by President Alario, and without objection, the selected Bond/Legal Counsel was approved.

Mr. Kling provided a brief synopsis on Item 98 relative to OFC Utilization of Lamont Financial Services as Financial Advisor on their proposed Refunding Transaction. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 98 was approved.

Mr. Kling advised Item 99 was being deferred to the March 1, 2012 Special Meeting.

Mr. Kling provided information on Item 100 relative to issues related to Gasoline and Fuels Tax Debt issues. Additional information was provided via conference call by Renee Boicourt, Financial Advisor, Lamont Financial Services.

Mr. Kling provided a synopsis on Item 101, Louisiana Citizens Property Insurance Corporation and stated that an agenda change was needed to reflect an additional purpose to allow the bonds to be sold at a price of not less than 97% of par. Speaker Kleckley moved to amend the agenda for the stated purposes and the motion was seconded by President Alario. Treasurer Kennedy asked for public comment, hearing no public comment and by a unanimous roll call vote, the item was amended. Speaker Kleckley moved approval, seconded by President Alario, and without objection, the amended item was approved.

Mr. Kling explained an addition to the agenda was needed for the authorization to move forward with taking those actions necessary, including but not limited to appointment of Bond Counsel, Underwriters, etc. to effectuate a refunding sale on a negotiated basis on General Obligation Bonds Series 2004A and 2006C. Representative Fannin moved to amend the agenda to add the item for consideration and the motion was seconded by President Alario. Treasurer Kennedy asked for public comment, hearing no public comment and by a unanimous roll call vote, the item was added to the agenda. Representative Fannin moved approval, seconded by President Alario, and without objection, the item 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.