



MINUTES
STATE BOND COMMISSION
MEETING OF NOVEMBER 15, 2012
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. S. Wright called the roll.

MEMBERS PRESENT:

Mr. Paul Rainwater, representing Governor Bobby Jindal
Lieutenant Governor Jay Dardenne
Secretary of State Tom Schedler
Mr. Rick McGimsey, representing Attorney General James Caldwell
President John Alario
Senator Bodi White, representing Senator Jack Donahue
(Senator Ed Murray replaced Senator White on Item 14)
Senator Neil Riser
(Senator John Smith replaced Senator Riser on Item 14)
Senator John Smith
(Senator Bodi White replaced Senator Smith on Item 14)
Speaker Charles Kleckley
Representative James Fannin
Representative Joel Robideaux
Representative Franklin Foil, representing Representative Cameron Henry
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

Speaker Kleckley moved approval of the minutes of the October 18, 2012 meeting, seconded by President Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Items 3 through 5, Local Political Subdivisions - Loans. Speaker Kleckley moved approval on Items 3 through 5, with conditional approval on Item 3 contingent upon the State Bond Commission granting retroactive approval of application L12-531 and L12-530 seeking retroactive approval of prior debts. The motion was seconded by President Alario, and without objection, Items 3 through 5 were approved, with Item 3 being conditionally approved.

Mr. Kling provided a synopsis on Item 6, LaSalle Parish, Recreation District No. 22. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 6 was approved.

Mr. Kling provided a synopsis on Item 7, Orleans Parish School Board. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 7 was approved.

Mr. Kling provided a synopsis on Item 8, Tensas Parish Police Jury. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 8 was approved.

Mr. Kling provided a synopsis on Item 9, Webster Parish, North Webster Parish Industrial District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 9 was approved.

Mr. Kling provided a synopsis on Item 10, Washington Parish, Mount Hermon Water District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 10 was approved.

Mr. Kling provided a synopsis on Item 11, East Carroll Parish, Bunches Bend Protection District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 11 was approved.

Mr. Kling provided a synopsis on Item 12, Jefferson Parish Council, Consolidated Sewerage District No. 1. President Alario moved for conditional approval contingent upon adoption and subsequent verification of an amended resolution by the Parish Council authorizing the security for the proposed debt to include revenues derived from the System, which is scheduled to be adopted on December 12, 2012. The motion was seconded by Speaker Kleckley, and without objection, Item 12 was conditionally approved.

Mr. Kling provided a synopsis on Item 13, Lincoln Parish, Ruston Lincoln Convention & Visitors Bureau. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 13 was approved.

Mr. Kling advised Item 14 would be considered later during the meeting.

Mr. Kling provided a synopsis on Item 15, Ouachita Parish, City of Monroe (Economic Development Project-Garrett Road Economic Development Area). Senator Riser moved approval, seconded by President Alario, and without objection, Item 15 was approved.

Mr. Kling provided a synopsis on Item 16, Ouachita Parish, City of Monroe (Economic Development Project - Tower Drive Economic Development Area). Senator Riser moved approval, seconded by Speaker Kleckley, and without objection, Item 16 was approved.

Mr. Kling provided a synopsis on Item 17, Rapides Parish, Town of Lecompte. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 17 was approved.

Mr. Kling provided a synopsis on Item 18, St. Helena Parish, Waterworks District No. 2. Senator White moved approval, seconded by Speaker Kleckley, and without objection, Item 18 was approved.

Mr. Kling provided a synopsis on Item 19, St. Tammany Parish, Hospital Service District No. 1. Secretary of State Schedler moved approval, seconded by President Alario, and without objection, Item 19 was approved.

Mr. Kling provided a synopsis on Item 20, Webster Parish School Board, School District No. 6. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 20 was approved.

Mr. Kling provided a synopsis on Item 21, Louisiana Agricultural Finance Authority (Agricultural Loan Acquisition Project). Additional information was provided by Commissioner Mike Strain, Louisiana Department of Agriculture and Forestry and Tracy Morganti, Bond Counsel Adams and Reese, LLP. President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 21 was approved.

Mr. Kling provided a synopsis on Item 22, Louisiana Community Development Authority (Summit Live Oak Manor, LP Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 22 was approved.

Mr. Kling provided a synopsis on Item 23, Louisiana Community Development Authority (GMF - Parc Fontaine, LLC Project). President Alario moved for conditional approval contingent upon verification of the certified resolution adopted by the LCDA authorizing the incurrence of the debt, which was adopted on November 8, 2012. The motion was seconded by Speaker Kleckley, and without objection, Item 23 was conditionally approved.

Mr. Kling provided a synopsis on Item 24, Louisiana Public Facilities Authority (Impala Warehousing (US) LLC Project). Additional information was provided by Brian Keogh, CFO North America Impala (Trifigura), Jim Harris, President, DeVille & Associates and Casey DeMoss Roberts, Executive Director, Alliance for Affordable Energy. President Alario moved for conditional approval contingent upon verification of the subsequent certified resolution adopted by the LPFA, authorizing the interest rate and maturity parameters, which was adopted on November 6, 2012. The motion was seconded by Speaker Kleckley, and without objection, Item 24 was conditionally approved.

Mr. Kling provided a synopsis on Items 25 through 36, Ratifications And/Or Amendments To Prior Approvals. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 25 through 36 were approved.

Mr. Kling advised Items 37 through 41 would be considered later during the meeting.

Mr. Kling provided information on Item 42 relative to the Louisiana Stadium and Exposition District. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell, LLP. After further discussion it was determined Item 42 would be considered at the end of the meeting.

Mr. Kling stated Item 41 was consideration and adoption of a resolution authorizing the issuance of not exceeding \$350,000,000 State of Louisiana Highway Improvement Revenue Bonds, in one or more series, not exceeding fixed rate 6%, not exceeding 20 years. Representative Fannin moved approval of the resolution, seconded by President Alario, and without objection, the resolution was approved.

Mr. Kling stated Item 43 was consideration of a motion to allow a contract amendment to the state Financial Advisory Services that would allow advisory services associated with a bond issue authorized under the provisions of La. R.S. 165.1 et. Seq. (Unclaimed Property Leverage Fund) to be contained within the contract with the details of the source of payment to be determined later either with a memorandum of understanding with the Department of Transportation and Development or additional funding through a BA-7 in the Supplemental Appropriation Bill. Speaker Kleckley moved approval of the amended contract, seconded by President Alario, and without objection, the amended contract was approved.

Mr. Kling provided a synopsis on Items 37 through 40 relative to Lines of Credit. Additional information was provided by John Davis, Director, Facility Planning & Control and Doug Thornton, Sr. Vice President, Louisiana Stadium & Exposition District.

Representative Robideaux moved approval of Item 37, Certificates of Impossibility or Impracticality - Priority 1. The motion was seconded by Senator Riser, and without objection Item 37 was approved.

Representative Robideaux moved approval of Item 38, Rescission of Cash Lines of Credit - Priority 1. The motion was seconded by Senator Riser, and without objection Item 38 was approved.

Representative Robideaux moved approval of Item 39, Cash Lines of Credit - Priority 2, less projects (1) 09-304 for Orleans Parish, Metropolitan Human Service District, New Mental Health Clinic for New Orleans Behavior, Social, and Medical Support Detox Clinic, Including Expansion and Renovation of the Existing Facility, Planning and Construction in the amount of \$2,000,000, (2) 50-N07 for St. Bernard Parish, St. Bernard Parish Sheriff, Arabi Sub-Station, Planning and Construction in the amount of \$200,000, (3) 50-NAH for West Carroll Parish, West Carroll Parish Sheriff, West Carroll Parish Jail Education and Visitation Room, Planning and Construction in the amount of \$55,000, and (4) 50-NFU for Jackson Parish, Jackson Parish Dugdemona Water Authority, Jackson Bienville Reservoir, Planning and Construction in the amount of \$200,000 located in Priority 2 Cash Lines of Credit. The motion was seconded by Senator Riser, and without objection, Item 39, less the previously stated projects, was approved.

Representative Robideaux moved approval of Item 40, Non-Cash Lines of Credit - Priority 5, less project 09-304 for Orleans Parish, Metropolitan Human Service District, New Mental Health Clinic for New Orleans Behavior, Social, and Medical Support Detox Clinic, Including Expansion and Renovation of the Existing Facility, Planning and Construction in the amount of \$2,500,000 located in Priority 5 Non-Cash Lines of Credit. The motion was seconded by Senator Riser, and without objection, Item 40, less the previously stated project, was approved.

Mr. Kling provided a synopsis on Item 14, Orleans Parish, Parish Hospital Service District - District A. Additional information was provided by Dr. Karen DeSalvo, Commissioner of Health, City of New Orleans, New Orleans East Hospital and Victor J. Franckiewicz Jr., Counsel New Orleans East Hospital. Senator Murray moved approval, seconded by Speaker Kleckley. There was an objection to the motion by Treasurer Kennedy, and on a roll call vote of 13 to 1, the motion was approved.

Speaker Kleckley made a motion for the Commission to go into an Executive Session. The motion was seconded by President Alario and the State Bond Commission convened into an Executive Session. Senator Murray moved to end the Executive Session and Speaker Kleckley seconded the motion, and the meeting was reconvened.

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

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