



MINUTES  
STATE BOND COMMISSION  
MEETING OF MAY 7, 2013  
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. D. Anderson called the roll.

MEMBERS PRESENT:

Mr. Thomas Enright, representing Governor Bobby Jindal  
Mr. Randy Davis, representing Lt. Governor Jay Dardenne  
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler  
Mr. Rick McGimsey, representing Attorney General James Caldwell  
President John Alario  
Senator Ed Murray, representing Senator Jack Donahue  
Senator Neil Riser  
Senator Barrow Peacock, representing Senator John Smith  
Speaker Charles Kleckley  
Representative James Fannin  
Representative Joel Robideaux  
Representative Walt Leger, representing Representative Cameron Henry  
(arrived during discussion of Item 3)  
Commissioner Kristy Nichols  
Treasurer John Kennedy

MEMBERS ABSENT:

Representative Fannin moved approval of the minutes of the April 18, 2013 meeting, seconded by Senator Murray, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Item 3, Calcasieu Parish School Board, School District No. 21. Speaker Kleckley moved approval, seconded by Senator Murray, and without objection, Item 3 was approved.

Treasurer Kennedy stated a major purpose of the meeting was to provide for the competitive sale of \$300,000,000 of General Obligation Bonds in order to provide funds for the Capital Outlay program.

Mr. Kling provided a synopsis of the competitive bid process to be utilized for the State of Louisiana General Obligation Bonds, Series 2013-A and 2013-B. Additional information was provided by Renee Boicourt, Financial Advisor, Lamont Financial Services and John Davis, Director, Facility Planning & Control.

The close of the bid period was announced for the General Obligation Bonds, Series 2013-A.

Mr. Kling stated Item 6 was consideration of a motion to authorize the Seventh Supplemental State of Louisiana Gasoline and Fuels Tax Second Line Revenue Bond Resolution providing for the issuance of its \$303,125,000 of State of Louisiana Gasoline and Fuels tax Second Lien Revenue Refunding Bonds, 2013 Series B, in two subseries; and other related matters. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Mr. Kling stated Item 7 was consideration of a motion to authorize a resolution for the award of not exceeding an aggregate \$200,000,000 Principal amount of State of Louisiana General Obligation Refunding Bonds, Series 2013-C; authorize the issuance and sale thereof from time to time in one or more series; provide for payment of principal and interest on said bonds; and provide for other matters related thereto. Speaker Kleckley moved approval of the resolution, seconded by President Alario, and without objection, the motion was approved.

Mr. Kling provided a status update related to the results of Gas and Fuels Tax Refunding Bonds, Series 2013-A.

Additional discussion and information provided by Mr. Kling and Renee Boicourt, Financial Advisor, Lamont Financial Services.

Mr. Chris Valentino, Lamont Financial Services, confirmed the bid results for the \$130,710,000 General Obligation Bonds, Series 2013-A, for which Bank of America Merrill Lynch was the winning bidder, with the lowest TIC of 3.251411. Speaker Kleckley moved approval to accept and award the bid, as well as adopt the award resolution. The motion was seconded by President Alario. After further discussion in which TIC as affirmed, Speaker Kleckley moved approval to accept and award the bid, as well as adopt the award resolution. The motion was seconded by President Alario, and without objection, the motion was approved.

Treasurer Kennedy advised the meeting would stand at recess until the close of the bid period for the Taxable General Obligation Bonds, Series 2013-B.

Treasurer Kennedy called the meeting back to order, and the secretary called the roll.

The close of the bid period was announced for the Taxable General Obligation Bonds, Series 2013-B.

Mr. Chris Valentino, Lamont Financial Services, confirmed the bid results for the \$169,290,000 Taxable General Obligation Bonds, Series 2013-B, for which Raymond James & Associates, Inc. was the winning bidder, with the lowest TIC of 2.109784. Representative Fannin moved approval to accept and award the bid, as well as adopt the award resolution. The motion was seconded by President Alario, and without objection, the motion 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.)