

**Louisiana Local Government Environmental Facilities
and Community Development Authority**

MINUTES OF LCDA EXECUTIVE COMMITTEE

April 13, 2023

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, April 13, 2023, at the LCDA, 5641 Bankers Ave., Bldg. B, Baton Rouge, LA 70808 with advance notices having been emailed to each member. The meeting was called for 10:13 a.m.

COMMITTEE MEMBERS PRESENT

Ms. Mary Adams – Chairwoman
Mr. Guy Cormier – Vice Chairman
Mr. Mack Dellafosse - Secretary/ Treasurer
Mr. Jim Holland
Mayor David Camardelle
Mayor David Butler
Mr. Johnny Berthelot

COMMITTEE MEMBER ABSENT

ADVISORY COMMITTEE PRESENT

Mr. David Rabalais
Mr. Billy D’Aquila

ADVISORY COMMITTEE ABSENT

LCDA STAFF

Ty E. Carlos – Executive Director
Amy K. Cedotal – Assistant Secretary
Kaylee Maglone – Project Manager

OTHERS PRESENT

Lauren Tarver – Jones Walker LLP
Matt Kern – Jones Walker LLP
Cody Wilson – Piper Sandler
Shaun Toups – Government Consultants
Brandon Rihaudes – SBC
Norma Hernandez – SBC
Clarissa Johnson – SBC
John Shiroda – Hancock Whitney Bank
Charlie Butler – Woodworth, LA
Kent Schexnayder – Sisung

Gordon King – Government Consultants
Faith Howard – Sisung
Melanie Harvey – Government Consultants
David Lonibos – Hancock Whitney Bank

MINUTES:

Minutes of the LCDA Executive Committee meeting of March 9, 2023, were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Chairwoman Adams asked for any questions or corrections. With no comments or corrections brought to the Committee, a motion to accept the minutes of the LCDA Executive Committee meeting of March 9, 2023, was made by Mr. Jim Holland, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of March 31, 2023, the LCDA had earned 285% of the budgeted revenues, while incurring 99% of budgeted expenditures. A motion to accept the March 31, 2023, budget report was made by Mr. Mack Dellafosse, seconded by Mayor David Butler with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

NB Affordable Foundation, Inc., Series 2023 – NTE \$203,000,000

Mr. Mack Dellafosse presented the preliminary request to the Executive Committee. Mr. Dellafosse explained the preliminary request was for NTE \$203,000,000 in revenue bonds to finance the acquisition and rehabilitation of five existing multifamily housing properties totaling 1,806 units located in New Orleans, fund a capitalized interest on the bonds, fund an Operating Reserve fund, fund a Debt Service Reserve fund and pay the costs of issuance. A motion to accept the preliminary request was made by Mr. Mack Dellafosse, seconded by Mayor David Butler and without an objection the motion carried.

TECHNICAL AMENDMENT:

FINAL APPROVAL REQUEST:

OTHER BUSINESS:

Mr. Jim Holland, Policy and Procedures Committee Chairman explained to the Executive Committee the Policy and Procedures Committee met earlier to review minor changes made to the Internal Operating Procedures. Mr. Holland requested the Executive Director, Mr. Ty Carlos provide the Policy and Procedure Report to the Executive Committee. Mr. Carlos explained there were a few minor changes to the Internal Operating Procedures, which included Funeral leave, Employees Conduct and all revised policies will now include the Chairman and Executive Directors signatures. A motion to accept the Policy and Procedures Committee report was made by Mr. Jim Holland, seconded by Mr. Johnny Berthelot and without objection the motion carried.

MQB – 2022 Audit Report

Mr. Ty Carlos, Executive Director presented the annual Audit Report for the year ending December 31, 2022, which included a Financial Analysis, State of Net Position, Financial Statement Disclosure, Financial Report and Agreed Upon Procedures. A motion to accept the Audit report for the year ending December 31, 2022 was made by Mr. Guy Cormier, seconded by Mayor David Camardelle and without an objection the motion carried.

EXECUTIVE DIRECTOR'S REPORT:

Mr. Ty Carlos presented the Executive Director's report to the Executive Committee, which covered several topics of interest. Mr. Carlos explained each member was provided with a copy of the investment management account statements for Hancock Whitney and LAMP ending March 31, 2023, and a copy of the Authority's credit card statement. A motion to approve the Director's report was made by Mr. Guy Cormier, seconded by Mayor David Camardelle and with no opposition the motion carried.

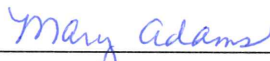
Advisory Comment: None

PUBLIC COMMENT:

Chairwoman Adams asked if there was any public comment and there was none.

ADJOURN:

Chairwoman Adams asked for any further business. There being no further business before the Committee, Mr. Guy Cormier moved to adjourn the Executive Committee, seconded by Mayor David Camardelle and with no opposition the motion carried.



Ms. Mary Adams
Chairwoman