

Louisiana Local Government Environmental Facilities  
and Community Development Authority

**MINUTES OF LCDA EXECUTIVE COMMITTEE**

August 10, 2017

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (“LCDA”) Executive Committee was held on Thursday July 13, 2017 at the LMA Building located at 700 North 10<sup>th</sup> Street in Baton Rouge, LA, with advance notices having been mailed to each member. The meeting was called for 10:17 a.m. in Meeting Room 2.

**COMMITTEE MEMBERS PRESENT**

Mr. Mack Dellafosse– Vice Chairman  
Mayor David Camardelle - Secretary/Treasurer  
Mr. Lynn Austin  
Mayor David Butler II  
Mayor Billy D’Aquila  
Mr. David Rabalais

**COMMITTEE MEMBERS ABSENT**

**ADVISORY COMMITTEE PRESENT**

**LCDA STAFF**

Mr. Ty E. Carlos – Executive Director  
Ms. Amy Cedotal – Project Manager

**ADVISORY COMMITTEE ABSENT**

Ms. Mary Adams

**LCDA STAFF ABSENT**

Ms. Jennifer Wheeler- Assistant Secretary

**OTHERS PRESENT**

Mayor David Butler, II – Town of Woodworth  
Mayor Billy Daquila – Town of St Francisville  
Mr. Shaun Toups – Government Consultants  
Ms. Dawn Davide – Government Consultants  
Mr. Matt Kern – Jones Walker  
Mr. David Lonibos – Whitney Bank  
Mr. Richard Leibowitz \_ Breazeale Sachse & Wilson  
Ms. Wanda Sittig – State Bond Commission  
Ms. Lauren DeWitt – Jones Walker  
Mr. Kent Schexnayder – Sisung  
Mr. Jeremy Stine – Stephens Inc.

Mr. David Rabalais – Terrebonne Port Commission  
Mr. Joseph A Delafield  
Ms. Carmen Lavergne – Butler Snow  
Ms. Kathy Pine- Bank of New York Mellon  
Mr. Adam Parker – Butler Snow  
Ms. Patti Dunbar – Jones Walker  
Mr. Alex Granier – State Bond Commission  
Mr. Gordon King – Government Consultants  
Ms. Jennifer Fiore – Dunlap Fiore, LLC  
Mr. Ken Antee – Stephens Inc.

**MINUTES**

Minutes of the LCDA Executive Committee meeting of July 13, 2017 were faxed to all members prior to today's meeting and copies were also provided in the Committee meeting books. Mr. Mack Dellafosse asked for any questions or corrections. With no comments or corrections brought to the committee, motion to accept the minutes of the LCDA Executive Committee meeting of the July 13, 2017 was made by Mayor David Butler, seconded by Mayor David Camardelle and without an objection, the motion carried.

## **BUDGET REPORT**

Mr. Ty Carlos reported that as of July 31, 2017 the LCDA had earned 120 % of the budgeted revenues, while incurring 91% of budgeted expenditures. A motion to accept the Budget Report for July 2017 was made by Mayor David Butler, seconded by Mr. Lynn Austin and without an objection the motion carried.

## **DEVELOPMENT COMMITTEE REPORT**

### Terrebonne Port Commission – Series 2017

Mr. Ty Carlos explained that Terrebonne Port Commission was requesting preliminary approval of a not to exceed \$15,000,000 in revenue bonds to (1) finance the acquisition, construction, improvement, renovation and equipping of improvements to Port property, including the construction of a new bulkhead on property owned by the Port; (2) funding capitalized interest on the bonds, if necessary; (3) funding a debt service reserve fund, if necessary; and (4) paying the costs of issuance of the bonds. Repayment of the bonds will come from lawfully available funds of the Port. A motion for approval was made by Mr. Lynn Austin, seconded by Mr. Mack Dellafosse, with Mr. David Rabalais abstaining and without an objection, the motion carried.

## **TECHNICAL AMENDMENT**

Mr. Ty Carlos explained that AHA NOLA Malcolm Kenner Project was requesting a technical approval for the change in ownership of the Malcolm Kenner Apartments located in the City of Kenner. The Land Use Restriction Agreement (LURA) that was a part of the issuance in 2013 requires our consent. The resolution states that the new owner, Antioch Sycamore Grove, LP, assumes the requirements of the LURA until its termination. This will be a cash sale and the existing bonds will be redeemed concurrently with the transfer of the Project from the prior owner to the new owner. A motion for approval contingent on the new owner signing off on the LURA agreement was made by Mr. Lynn Austin, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

## **FINAL APPROVAL**

### Policy and Procedures Committee Report

Mayor David Butler explained that the Policy and Procedures Committee had met earlier in the day, he stated that it was the recommendation of the Committee to move forward with the amendments/additions to the policies discussed earlier in the day. Mayor Butler then turned the Report over to Mr. Ty Carlos for further explanation. Mr. Carlos explained the policies and changes to be made. 1) Fee Schedule an amendment to the Fee Schedule that allows the Authority to recoup fees specific to restructurings, amendments, technical changes to documents etc. Transactions in excess of \$300 Million the fee could be negotiated through the Executive Director. . 2) Bank Reconciliation – formalizing and putting in writing the policy regarding Bank Reconciliation procedure and how the bank reconciliation is processed on a monthly basis. The Bank Reconciliation will be provided by the Accountant to the Office Administrator who will then review and address any discretions with the CPA, the BR will then be provided to the Executive Director for review and signature. The Assistant Secretary will then provide the BR to the Secretary Treasurer or designated Signatory to review and sign. 3) Disbursements Policy Mr. Carlos explained the procedure outlined in the Disbursements policy, Invoices are provided to the Office

Manager who then codes and sends the invoices to the CPA Firm for generation of checks. Upon receiving checks they are then provided to the Executive Director for review and signature. The checks are then signed by the Executive Director and Office Administrator. In cases where there is a check provided to the Executive Director it is signed by the Office Administrator and designated signatory on the Executive Committee. All checks require no less than two signatures. 4) Ethics Policy – Mr. Carlos explained that this policy is already in place but there is an update needed to provide for new regulations. The Executive Committee will be required to send a certification to the Assistant Secretary providing documentation that they have completed the online Ethics course and to attest annually on a document provided by the Assistant Secretary that they have read the Authorities Ethics policy. A motion was made by Mayor David Butler, seconded by Mayor David Camardelle and without objection the motion carried.

#### Directors Report

Mr. Ty Carlos gave a report to the Executive Committee for the month of July. He stated included in the report was the credit card statement, the statements for the investment account at LAMP as well as the account at BNY Mellon.. He further stated that there were a few activities of interest that he had listed in the report including the attendance of Staff at the LMA Conference in Shreveport. A motion to accept the Director's Report was made by Mr. David Rabalais, seconded by Mr. Lynn Austin and without an objection the motion carried.

#### **PUBLIC COMMENT**

#### **ADJOURN**

There being no further business before the Committee, Mr. David Rabalais moved to adjourn the Executive Committee, seconded by Mayor Billy Daquilla and without an objection, the motion carried.

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Mr. Mack Dellafosse  
Executive Committee- Vice Chairman