The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

Chair Laura Lapeze called the meeting to order. Brent E. Manuel called the roll.

**MEMBERS PRESENT:**

State Treasurer John M. Schroder

Laura Lapeze, as Chair and designee for the State Treasurer

Desireé​ Honoré Thomas, designee for the Commissioner of Administration

Senator Mack “Bodi” White, Chair of Senate Finance Committee

Representative Jerome Zeringue, Chair of House Appropriations Committee

Legislative Auditor Daryl Purpera (Non-voting member)

**OTHER PERSONS PRESENT:**

Brent E. Manuel, State Treasury Fiscal Control Manager and Secretary to the Board

Tony Ligi, Louisiana State Treasury, Executive Counsel

Nancy Keaton, Louisiana State Treasury, First Assistant State Treasurer

Ernie Summerville, CPA, Assistant Legislative Auditor/Director of Financial Audit Services

Greg Rattler, J.P. Morgan Chase, Government Relationship Executive

Leisha Woods, Department of Transportation and Development, Financial Services Administrator

Steven Sibley, Department of Transportation and Development, Ferry Systems Engineer

Amy Mathews, Louisiana State Treasury, Investment Officer

Representative Zeringue motioned for approval of the minutes for the July 16, 2020 meeting, seconded by Ms. Lapeze. Without objection, the minutes were approved.

Agenda Item 3a was submitted by Louisiana Department of Transportation and Development (DOTD) to provide an update on the Cameron Ferry improvements, including a cost analysis on a counting mechanism. Mr. Steven Sibley explained the method of counting vehicles and said the only way for an accurate count is to do it manually. Mr. Sibley confirmed they received about $1,400/week from the Cameron Ferry. Representative Zeringue asked what the timeline is, considering the storm, to get the ferry back and running. Mr. Sibley said a temporary vessel is used while the repairs are being made on the permanent ferry and should be repaired in 2-3 weeks but for the damaged landing, no timeline. Because this is an accountability issue, Legislative Auditor Purpera reached out to Mr. Sibley earlier in the day to understand accountability. There are 2 separate individual counts—one collects the cash and another counts the cash. There are 2 deckhands—one collects the tolls and the other parks vehicles and counts them. The counts are then brought to the Ferry Boat Captain. Legislative Auditor Purpera suggested, without having been there, the 2 deckhands do not know each other’s counts prior to giving the reports to the Captain, thereby maintaining more independence. He then asked if any analytics are being reviewed. Ms. Leisha Woods replied they do it quarterly and look at trends. Legislative Auditor Purpera then suggested using something more robust and technologically advanced. Senator White asked what the capacity of the ferry is, and Mr. Sibley said it varies. The Cameron Ferry can fit about 50 vehicles, depending on how many 18-wheelers there are; however, there are usually generally less than that—about 30 vehicles. He added the ferry crosses every 15 minutes and claims tolls only for one side.

Ms. Lapeze followed up on Cash Management Review Board’s last meeting where the 24-hour exemption was approved making deposits twice a week. She asked DOTD if the department started making these deposits twice a week. Ms. Woods said yes and confirmed that there have been no issues.

Treasurer Schroeder made the motion to move Agenda Item 4 into executive session to discuss security issues involved with state banking and development of plans relative to security of state banking. This motion was seconded by Representative Zeringue. Without objection, the motion was approved.

After the Board returned from executive session, Treasurer Schroder made a motion to schedule a meeting next month to discuss protocols, security, and anything related to security, seconded by Representative Zeringue. Without objection, the motion was approved.

Having no further business to discuss, Representative Zeringue made a motion to adjourn, seconded by Ms. Lapeze and without objection, the meeting was adjourned.