**Coastal Protection & Restoration Authority Financing Corporation Meeting**

**Thursday, December 12, 2017**

**Governor’s Press Room, 4th Floor, State Capital**

**900 North Third Street**

**Baton Rouge, LA 70802**

**1:30 PM**

*The following constitute minutes of the Coastal Protection and Restoration Authority Board Meeting and are not a verbatim transcript of the proceedings. Audio and video recordings of the meetings are available for viewing and kept at the Office of the Governor-Coastal Activities Office in Baton Rouge, LA.*

1. **Call to Order**
2. **Roll Call**

Senator Chabert, Present, Senate, Ex- Officio

J.H. Campbell, Jr., Present, 6th CD

Chett Chiasson, Present, at-large (call in)

Rick McGimsey, Present, Ex-Officio

Rep. Ray Garafalo, Present, House of Reps., Ex-Officio

Mr. Henson, Present, Treasury Ex-Officio

Michael Hecht, Absent, 2nd CD

Johnny Bradberry, Present, Ex-Officio

Keith Lovell, Absent, Ex-Offico

King Milling, Absent, 1st CD

Helen Godfrey-Smith, Absent, Rep 4th CD

Russell Conger, Absent, 5th CD

Barry Keeling, Present, DOTD

John Morris, Present, Attorney General

Vacant, Rep 4th CD

* **Mr. McGimsey added an item to the agenda, Election of Officers, to elect an annual Chair and Vice Chair for the Financing Corporation meeting.** *(Audio/Video # 00355 00:03:50)*

**Motion to amend the agenda to add the Election of Officers**

Motion by Mr. Campbell

Seconded by Mr. Chaisson

Unanimously Approved

**Motion to elect Rick McGimsey as Chair and Johnny Bradberry as Vice Chair.**

Motion by Mr. Henson

Seconded by Mr. Chaisson

Unanimously Approved

1. **Approval of Minutes**

Motion by Mr. Morris

Seconded by Mr. Bradberry

Unanimously Approved

1. **Public Comment**
2. **Legislative Update – Act 357 of the 2017 Regular Session** *– Megan Terrell (Audio/Video # 00355 00:06:15)*

* Discussion with Board on the 2017 Regular session.

1. **GOMESA Update, CPRA** *(Audio/Video # 00355 00:08:25)*

* Discussion with Board on GOMESA Updates.

1. **Environmental Impact Bond Primer -** *Meredith Hathorn**(Audio/Video # 00355 00:25:50)*

* Briefed Board on purpose of Environmental Impact Bonds and determining metrics for success.
* Benefits of PFS financing and the roles of PSF transactions.
* Discussed contracts & agreements and the DC water & sewer authority along with challenges faced.

1. **Environmental Defense Fund (EDF) Environmental Impact Bond Feasibility Study** *– EDF, CPRA**(Audio/Video # 00356 00:13:22)*

* Discussion with Board on the Funding Gap for the Coastal Master Plan, Wetland restoration EIB Project Goals and essential elements.
* Benefits of EIB approach to CPRA, site selection for analysis and saving potentials.
* Reviewed possibilities for balancing performance risks, outcome measures and rate of return.
* Timeline of EIB Feasibility Project, conclusions and financing tools for coastal resilience.

1. **Discussion on Financing Corporation Implementation of Bond Issuance –** *Rick McGimsey**(Audio/Video # 00357 00:19:37)*

* Discussion with Board on Implementation of Bond Issuance.

1. **Restore or Retreat Economic Study –** *ROR (Audio/Video # 00357 00:26:53)*

* Discussion with Board on the Restore or Retreat Economic Study.

1. **Resolution Supporting CPRA’s work with ROR to research, review, and analyze CPRA’s funding streams –** *CPRA (Audio/Video # 00358 00:01:08)*

* Discussion with Board on supporting ROR’s work with CPRA. Resolution deemed unneccesary.

1. **Adjourn**

Motion by Mr. Campbell

Second by Mr. Chiasson

Unanimously Approved