

Coastal Protection and Restoration Financing Corporation

February 23, 2011

9:30 A.M.

617 N. 3rd Street

LaSalle Building – LaBelle Room (1st Floor)

Baton Rouge, LA

Minutes

I. Call to Order

II. Roll Call

a. Garret Graves, Scott Angelle, Mark Brady, Rick McGinsky, Michael Bridges, Bill Krutzer, J.H. Campbell, Ted Falgout, Ron Henson, John Becker are in attendance.

III. Approval of Agenda

a. Motion by Mr. Falgout to adopt the agenda, Motion seconded by Mr. McGinsky, Unanimously Approved

IV. Approval of Minutes

a. Motion by Ted Falgout to adopt the minutes, Motion seconded by Mr. McGinsky, Unanimously Approved

V. Old Business

a. Mr. McGinsky nominated the Commissioner of Administration to be the Chairperson, there are no other nominees, Unanimously Approved

b. Chairman Brady, designee for Commissioner of Administration takes over chairing the meeting

c. Mr. Graves nominated Ted Falgout as Vice Chairperson, No other nominees, Unanimously Approved

VI. Gulf of Mexico Energy Security Regulations Update – Chip Kline, Office of the Governor

a. Discussion was had, no action was taken.

VII. Deepwater Horizon Oil Spill Natural Resources Remediation and Clean Water Act Fines

a. Drue Banta gave a presentation. A discussion was had, no action was taken.

VIII. Impact of Oil and Gas Moratorium on GOMESA Revenues and Coastal Restoration – Scott Angelle, Secretary of Natural Resources

a. Discussion was had, no action was taken.

IX. Public Comments

a. There were no requests for public comment.

Additional Items:

Motion by Mr. McGinsky to authorize a cooperative endeavor between the CPRA Finance Corporation, Division of Administration, and the Department of the Treasury to explore possible securitization of GOMESA revenue in financial environments, and the ability to move forward. Motion was seconded by Mr. Graves. The vote was unanimous approval.

Motion by Mr. McGinsky to authorize the drafting of agreement, seconded by Mr. Graves, the vote was unanimous approval

XI. Motion to Adjourn

a. Motioned to adjourn by Ted Falgout, Seconded by Garret Graves, the vote was unanimous.