

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

December 14, 2023

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, December 14, 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 10:16 AM.

COMMITTEE MEMBERS PRESENT

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

COMMITTEE MEMBER ABSENT

Ms. Mary Adams – Chairwoman
Mayor David Camardelle

ADVISORY COMMITTEE PRESENT

ADVISORY COMMITTEE ABSENT

Mr. David Rabalais

LCDA STAFF

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

OTHERS PRESENT

Matt Kern – Jones Walker Law Firm
Gordon King – Government Consultants
Melanie Harvey – Government Consultants
Lauren Tarver – Jones Walker Law Firm

Richard Bushnell – Woodworth, La
Lisa Aymond – Mayor Pro Tem Town of Woodworth

MINUTES:

Minutes of the LCDA Executive Committee meeting of November 9, 2023, were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mr. Guy Cormier 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 November 9, 2023 was made by Mayor David Butler, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of November 30, 2023, the LCDA had earned 127% of the budgeted revenues, while incurring 95% of budgeted expenditures. A motion to accept the November 30, 2023, budget report was made by Mr. Jim Holland, seconded by Mayor David Butler with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

Woodland Biofuels

Mr. Mack Dellafosse presented the preliminary request for Woodland Biofuels to the Executive Committee. Mr. Dellafosse explained there was a waiver request of application requirements and the project request was for NTE \$200 million in revenue bonds to provide financing for the development and construction of a biorefinery plant to convert waste-wood biomass into renewable natural gas, hydrogen, methanol, ethanol and other renewable products and a waiver of the application requirements was requested on behalf of the Woodland Biofuels project. Mr. Dellafosse explained repayment of the bonds would come from revenues of the corporation. A motion to approve the waiver of the application requirements and accept the preliminary request was made by Mayor David Butler, seconded by Mr. Johnny Berthelot and without an objection the motion carried.

TECHNICAL AMENDMENT:

McNeese State University / Cowboy Facilities, Inc. – Student Union Project

Mr. Mack Dellafosse presented the technical amendment request to the Executive Committee. Mr. Dellafosse explained the technical amendment was requesting approval of a previous resolution granted on July 9, 2020, original issuance request of \$10 million. Mr. Dellafosse explained the request was for NTE \$15 million in bonds to finance the acquisition, additions, repairs, maintenance, renovation, expansions and equipping of a new student union and ancillary buildings to be located on the University Campus, paying capitalized interest on the bonds during construction, funding a deposit to the Maintenance Reserve Fund and paying costs of issuance of the bonds, including a premium for the bond insurance policy if needed. Mr. Dellafosse explained repayment of the bonds would come from a self assessed and approved fee of students attending the University and other funds which may be made available to the University. A motion to accept the technical amendment request was made by Mayor David Butler, seconded by Mr. Jim Holland and without an objection the motion carried.

Parc Fontaine Project Series 2012

Mr. Mack Dellafosse presented the Parc Fontaine Project Series 2012 technical amendment request to the Executive Committee. Mr. Dellafosse explained the technical request was for approval for the sale and assignment of debt and other obligations of the Parc Fontaine Project Series 2012 bonds to The Mary Fund, Inc. a Connecticut based 501c3 organization. Mr. Dellafosse explained the original issuance was for NTE \$35,000,000. A motion to accept the technical amendment request was made by Mayor David Butler, seconded by Mr. Johnny Berthelot and without an objection the motion carried.

GMF Bellmont Apartment Homes Series 2015

Mr. Mack Dellafosse presented the GMF Bellmont Apartment Homes Series 2015 technical amendment request to the Executive Committee. Mr. Dellafosse explained the technical approval request was for the sale and assignment of debt and other obligations of the GMF Bellmont Apartment Homes Series 2015 to The Mary Fund, Inc. a Connecticut based 501c3 organization. Mr. Dellafosse explained the original issuance was for NTE \$16,500,000. A motion to accept the technical amendment request was made by Mayor David Butler, seconded by Mr. Jim Holland and without an objection the motion carried.

FINAL APPROVAL REQUEST: NA

Policy & Procedure Committee Report:

Mr. Jim Holland, Policy & Procedure Committee Chairman explained to the Executive Committee the Policy & Procedure Committee met earlier with Executive Director, Mr. Ty Carlos. Mr. Carlos explained the Committee reviewed two policies which included the new ACT 393 – ADA Compliance policy to comply and adopt rules, regulations and procedures for participation by ADA Recognized Disabled persons via telephone in response to LA ACT 393 approved by the Louisiana Legislature in 2023 and included a revision to the IT Disaster Recovery and Business Continuity Plan policy effective the year ending December 31, 2023, employees of the Authority are to do a cybersecurity training session as required by R.S. 43:1267, upon completion of the training class a certificate will be issued and would be maintained by the Office Manager/Assistant Secretary of the Board. A motion to accept the Policy & Procedure Committee Report was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

Budget & Personnel Committee Report:

Mayor David Butler, Budget & Personnel Committee Chairman explained to the Executive Committee the Budget & Personnel Committee met earlier with Executive Director, Mr. Ty Carlos. Mayor Butler explained they were presented with the 2024 proposed budget, reviewed the Office Administrator and Assistant Secretary of the Board revised job description extending the salary range to \$42,000-\$79,000. Mayor Butler explained the Committee suggested a 5.1% salary increase for the staff. A motion to accept the Budget & Policy Committee Report was made by Mayor David Butler, seconded by Mr. Jim Holland and without an objection the motion carried.

OTHER BUSINESS:

Disposal Resolution of Depreciated Fixed Assets

Ms. Amy Cedotal, Assistant Secretary of the Board and Office Administrator presented the Executive Committee with the Fixed Asset Depreciation Disposal List for 2023. Ms. Cedotal explained the list had been verified by the Executive Director and verification by the LCDA Auditor that depreciated items that were no longer in use or functionable by the Authority be removed from the depreciation list and disposed. A motion to accept the Disposal Resolution of Depreciated Fixed Assets was made by Mr. Johnny Berthelot, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

Meeting Deadline and Meeting Dates 2024

Mr. Ty Carlos provided the Executive Committee with the 2024 Meeting Deadline and Meeting Dates.

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 November 30, 2023, and a copy of the Authority's credit card statement. A motion to approve the Director's report was made by Mayor David Butler, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

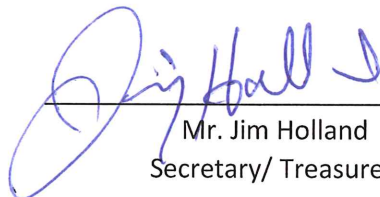
Advisory Comment: None

PUBLIC COMMENT:

Mr. Guy Cormier asked if there was any public comment and there was none.

ADJOURN:

Mr. Guy Cormier asked for any further business. There being no further business before the Committee, Mr. Jim Holland moved to adjourn the Executive Committee, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.



Mr. Jim Holland
Secretary/ Treasurer