

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

January 9, 2020

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, January 9, 2020 at the LCDA Building located at 5641 Bankers Ave., Bldg. B, Baton Rouge, LA 70808 with advance notices having been emailed to each member. The meeting was called for 10:15 a.m.

COMMITTEE MEMBERS PRESENT

Mayor David Butler - Chairman
Mayor Billy D'Aquila – Vice Chairman
Mr. David Rabalais – Secretary/ Treasurer
Ms. Mary Adams
Mr. Mack Dellafosse
Mr. Jim Holland

COMMITTEE MEMBER ABSENT

Mr. Guy Cormier

ADVISORY COMMITTEE PRESENT

Mayor David Camardelle

ADVISORY COMMITTEE ABSENT

LCDA STAFF

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

OTHERS PRESENT

Byron Poydras – Chase
Shaun Toups – Govt Consultants
John Morris – Jones Walker Law Firm
Matt Kern – Jones Walker Law Firm
Lyle Hunter – Regions Bank
Patti Dunbar – Jones Walker Law Firm
Charlie Butler – Woodworth, La
Gordon King – Govt Consultants
Stephen Edwards – Hancock Whitney Bank

Melanie Harvey – Govt Consultants
John Shiroda – Hancock Whitney Bank
David Lonibos – Hancock Whitney Bank
Toby Cortez – Stifel
Whitney Laird – Stifel
Richard Bushnell – EEIDD Alexandria, La
Carmen Lavergne – Butler Snow Law Firm

MINUTES

Minutes of the LCDA Executive Committee meeting of December 12, 2019 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mayor David Butler 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 December 12, 2019 was made by Mr. David Rabalais, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of December 31, 2019 the LCDA had earned 121% of the budgeted revenues, while incurring 90% of budgeted expenditures. A motion to accept the budget report was made by Mr. David Rabalais, seconded by Ms. Mary Adams, and with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT

No New Projects Submitted

TECHNICAL AMENDMENT

Ragin Cajun Facilities, Inc. Student Union/University Facilities Project

Mr. David Rabalais explained the Development Committee was presented with a technical request regarding the Ragin Cajun Facilities, Inc. Student Union/ University Facilities Project. The request was relating to the NTE \$22.2 million dollars, refinancing all or a portion of the prior Series 2010 bonds, funding a debt service reserve fund if necessary, paying costs of issuance and requesting to amend the definition of Underwriters. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Mack Dellafosse and without objection the motion carried.

FINAL APPROVAL

St. Bernard Port Harbor and Terminal District Project Revenue and Refunding Bonds

Mr. Matt Kern of Jones Walker Law Firm presented the final request to the committee. Mr. Kern explained the St. Bernard Port Harbor and Terminal District request was NTE \$14 million dollars, refinancing all or a portion of the prior Series 2014 A, B & C bonds, financing new and renovated port facilities and improvements on port property and funding a debt service reserve fund if necessary. A motion for final project approval was made by Mr. David Rabalais, seconded by Mayor Billy D'Aquila and without objection the motion carried.

BRCC Facilities Corporation Taxable Revenue Refunding Project

Mr. Matt Kern of Jones Walker Law Firm presented the final request to the committee. Mr. Kern explained the BRCC Facilities Corporation project was requesting NTE \$43 million dollars in taxable revenue refunding bonds to refund all or a portion of the Authority's outstanding Series 2011 and Series 2012 bonds, paying the cost of issuance and repayment of the bonds be made from state appropriations. A motion for final approval was made by Mr. David Rabalais, seconded by Mr. Mack Dellafosse and without objection the motion carried.

The Continental Foundation – Olde Salem Village Project

Mr. Ty Carlos, Executive Director presented the final request to the committee. Mr. Carlos explained the Foundation was requesting NTE \$8.2 million dollars in revenue refunding bonds for refunding Series 2011 bonds and additional financing for renovations. Mr. Carlos explained the Continental Foundation was sole owner of the bonds and repayment of the bonds would come from project revenues. A motion for final approval was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

OTHER BUSINESS

EXECUTIVE DIRECTOR’S REPORT

Mr. Ty Carlos gave a report to the Executive Committee, which covered several topics of interest. Mr. Carlos provided in each member folders the investment management account statements for both Hancock Whitney and LAMP as well as the monthly credit card statement. Mr. Carlos continued by giving a detailed list of the projects that had closed in the month of December and proposed closings for January 2020. A motion to approve the Director’s report was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland, and with no opposition the motion carried.

PUBLIC COMMENT

Mayor David Butler asked if there was any public comment and there was none.

ADJOURN

There being no further business before the Committee, Mr. David Rabalais moved to adjourn the Executive Committee, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.



Mayor David Butler, II
Executive Committee Chairman