

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

April 11, 2024

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, April 11, 2024, 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 10:12 AM.

COMMITTEE MEMBERS PRESENT

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

COMMITTEE MEMBER ABSENT

ADVISORY COMMITTEE PRESENT

Ms. Mary Adams

ADVISORY COMMITTEE ABSENT

LCDA STAFF

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

OTHERS PRESENT

Lisa Aymond – Mayor Pro Tem Town of Woodworth
Shaun Toups – Government Consultants
Clarrisa Johnson – SBC
Conner Berthelot – SBC
Melanie Harvey – Government Consultants
David Lonibos – Hancock Whitney Bank
Faith Howard – Sisung
Gordon King – Government Consultants
Lauren Tarver – Jones Walker Law Firm
Matt Kern – Jones Walker Law Firm

Caitlin Guillory – McElroy Quirk & Birch
Keshav Kolor – Consulting Associates
Paul Khanton – Consulting Associates
Phillip Rogers - Consulting Associates
John Shiroda – Hancock Whitney Bank
Michael Weinstein – Sisung
Kent Schexnayder – Sisung
Chris Ventre – Hammerhead Capital
Adam Parker – Butler Snow LLP

MINUTES:

Minutes of the LCDA Executive Committee meeting of March 14, 2024, 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 March 14, 2024 was made by Mr. Johnny Berthelot, seconded by Mr. Jim Holland and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of March 31, 2024, the LCDA had earned 95% of the budgeted revenues, while incurring 92% of budgeted expenditures. A motion to accept the March 31, 2024 budget report was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

The Moulin Project, Series 2024

Mr. Jim Holland presented the preliminary request to the Executive Committee. Mr. Holland explained the request was for NTE \$60.0 million in revenue bonds to finance the construction of a 241 single family home rental community in Broussard. Mr. Holland explained that the community will consist of 2-4 bedroom homes with modern amenities focusing on Seniors and Veterans. Mr. Holland explained that repayment of the bonds would come from revenues of the Corporation. A motion to approve the preliminary request was made by Mr. Jim Holland, seconded by Mayor David Butler and with no opposition the motion carried.

CDF Healthcare – Amended and Restated Resolution

Mr. Jim Holland presented the request for technical approval to the Executive Committee. Mr. Holland explained the request was for technical approval to amend and restate the previous resolution to increase the NTE interest rate to account for a portion of the issuance to be taxable. A motion to approve the technical request was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

FINAL APPROVAL REQUEST:

New Iberia Road Project, Series 2024

Mr. Shaun Toups as Municipal Advisor presented the final request to the Executive Committee. Mr. Toups explained the request was for NTE \$16.0 million in bonds to 1) pay the cost of constructing and improving public roads and streets in the City, and 2) paying the costs of issuance of the bonds. Mr. Toups explained repayment of the bonds would come from Lawfully Available Funds of the City. A motion to accept the final request was made by Mr. Johnny Berthelot, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

OTHER BUSINESS:

Investment Management Report YE 2023 – Sisung Investment Management

Mr. Michael Weinstein of Sisung Investment Management presented the Executive Committee with the 2023 Year End Investment Report. Mr. Weinstein provided Market Data, US Treasury Yields, CPI Numbers, Treasury's Yield Curve, Portfolio Data, Investment Summary, Asset History, Asset Allocation and a Recent Reinvestment Summary.

MQB – YE 2023 Audit Report

Ms. Caitlin Guillory of McElroy Quirk & Birch presented the annual Audit Report for the year ending December 31, 2023, which included a Financial Analysis, Statement of Net Position, Financial Statement Disclosure, Financial Report and Agreed Upon Procedures. A motion to accept the Audit Report was made by Mr. Jim Holland, seconded by Mr. David Rabalais and without objection the motion carried.

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 March 31, 2024, and a copy of the Authority's credit card statement for March 2024. A motion to approve the Director's report was made by Mr. Mack Dellafosse, seconded by Mr. David Rabalais 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. Johnny Berthelot moved to adjourn the Executive Committee, seconded by Mr. Jim Holland and with no opposition the motion carried.



Mr. Jim Holland
Secretary/ Treasurer