

**Louisiana Local Government Environmental Facilities
and Community Development Authority
MINUTES OF LCDA EXECUTIVE COMMITTEE**

July 11, 2019

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, July 11, 2019 at the LMA Building located at 700 North 10th Street in Baton Rouge, LA, with advance notices having been mailed to each member. The meeting was called for 10:18 a.m. in Meeting Room 2.

COMMITTEE MEMBERS PRESENT

Mayor David Butler - Vice Chairman
Mayor Billy D'Aquila
Mr. David Rabalais
Ms. Mary Adams
Mr. Guy Cormier

COMMITTEE MEMBER ABSENT

Mayor David Camardelle – Chairman

ADVISORY COMMITTEE PRESENT

Mr. Mack Dellafosse

ADVISORY COMMITTEE ABSENT**LCDA STAFF**

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

OTHERS PRESENT

Brennan Black – Foley & Judell
Shaun Toups – Govt Consultants
Matt Kern – Jones Walker Law Firm
Charlie Butler – Woodworth, La
Steven Nosocka – Trinity Capital Reserve
John Mayeux – Sisung Securities
David Lonibos – Hancock Whitney
John Shiroda – Hancock Whitney
Jim Ryan – Govt Consultants
Richard Williams – LMA

James Pounders - State Bond Commission
Wanda Sittig – State Bond Commission
Gordon King – Govt Consultants
Whitney Laird – Stifel
Toby Cortez – Stifel
Beth Zeigler – Hancock Whitney
Stephen Edwards – Hancock Whitney
Melanie Harvey – Govt Consultants
Patti Dunbar – Jones Walker Law Firm

MINUTES

Minutes of the LCDA Executive Committee meeting of June 13, 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 June 13, 2019 was made by Ms. Mary Adams, seconded by Mr. David Rabalais and without any objection the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of June 30, 2019 the LCDA had earned 159.4% of the budgeted revenues, while incurring 90.4% 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

Mr. David Rabalais stated he would like Mr. Ty Carlos to review each project presented to the Development Committee.

St. James Parish GOMESA Project, Series 2019

Mr. Carlos explained the first project being requested was the St. James Parish, GOMESA Project, NTE \$8 million dollars, represented by Mr. Brennan Black of Foley & Judell as Bond Counsel and Mr. Steven Nosocka as Municipal Advisor the funds would be used for multiple GOMESA projects and came from the Development Committee as a recommendation. A motion for approval was made by Mayor Billy D'Aquila, seconded by Mr. David Rabalais and with no opposition the motion carried.

St. John the Baptist Parish GOMESA Project, Series 2019

Mr. Carlos explained the second project St. John the Baptist Parish GOMESA project, NTE \$9.5 million was represented by Mr. Brennan Black Foley & Judell as Bond Counsel and Mr. Nnamdi Thompson of Government Consultants would be Municipal Advisor. Mr. Carlos stated the project came from the Development Committee as a recommendation, a motion for approval was made by Mr Guy Cormier, seconded by Mr. David Rabalais and without objection the motion carried.

Lafourche Parish GOMESA Project, Series 2019

Mr. Carlos explained the next project presented to the committee was for Lafourche Parish, NTE \$14.5 million dollars represented by Block and Bouterie Law Firm from Thibodaux, Louisiana as Bond Counsel and Mr. Jim Ryan of Government Consultants as Municipal Advisor. Mr. Carlos explained the project had come from the Development Committee as a recommendation, a motion for approval was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

Louisiana Tech University Student Housing / Innovative Student Facilities, Inc. Project Series 2019

Mr. Carlos explained the next project was for the Louisiana Tech University Student Housing/ Innovative Student Facilities, Inc. Project, NTE \$60 million dollars for student housing on campus. Mr. Carlos stated Jones Walker was Bond Counsel, Municipal Advisor would be Sisung Securities and Mr. Delafield would be representing the Authority as Issuer Counsel. Mr. Carlos explained the project came from the Development Committee as a recommendation. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

TECHNICAL AMENDMENT

Mr. Carlos explained to the Executive Committee there were two Technical Amendments presented to the Development Committee earlier.

City of Baker School District Project, Revenue Bonds Series 2017A&B

Mr. Carlos explained the first technical request was for the City of Baker School District to amend documentation from the 2017A&B project and came from the Development Committee as a recommendation, a motion for approval was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

Terrebonne Port Commission Project, Series 2019

Mr. Carlos explained the final technical request for Terrebonne Port Commission. Mr. Carlos stated that Mr. David Rabalais has recused himself. Mr. Carlos stated the technical amendment request was for an additional \$4M million related to the issuance done by the Port in early 2018. Mr. Carlos stated the request came from the Development Committee as a recommendation, a motion for approval was made by Mr. Guy Cormier, seconded by Ms. Mary Adams and without objection the motion carried.

FINAL APPROVAL

Mayor David Butler stated for the Final approval of the Jefferson Parish, GOMESA Project there was a request for a waiver of the rules to obtain the Authority's final approval before approval of State Bond Commission, a motion for the waiver approval was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

Mr. John Mayeux of Sisung Securities presented the request for Jefferson Parish GOMESA Project, Series 2019. Mr. Mayeux explained the request was NTE \$23.5 million. Mr. Mayeux explained in detail the purpose of the issuance is to fund eligible GOMESA projects within the Parish. A motion contingent on State Bond Commission approval was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

OTHER BUSINESS

Mr. Ty Carlos explained to the Board the plan's for moving into the new LCDA building was originally scheduled for Friday, July 12th, but the move date had to be rescheduled due to inclement weather. He stated the move date had been changed to Wednesday, July 17th. Mr. Carlos stated the LCDA meeting for August would take place in the new LCDA building.

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 stated the credit card statement reflected a substantial increase due to the purchase of appliances for the LCDA new office building. A motion to approve the Director's report was made by Mr. David Rabalais, seconded by Ms. Mary Adams, 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 Ms. Mary Adams, and with no opposition the motion carried.



Mayor David Camardelle
Executive Committee Chairman