

Louisiana Local Government Environmental Facilities  
and Community Development Authority

**MINUTES OF LCDA EXECUTIVE COMMITTEE**

March 9, 2017

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") Executive Committee was held on Thursday March 9, 2017 at the LMA Building located at 700 North 10<sup>th</sup> Street in Baton Rouge, LA, with advance notices having been mailed to each member. The meeting was called for 10:15 a.m. in Meeting Room 2.

**COMMITTEE MEMBERS PRESENT**

Mr. Mack Dellafosse– Vice Chairman  
Mayor David Camardelle - Secretary/Treasurer  
Mayor David Butler II  
Mr. Lynn Austin  
Mayor Billy D'Aquila  
Mr. David Rabalais

**COMMITTEE MEMBERS ABSENT**

Mr. Julian Dufreche - Chairman

**ADVISORY COMMITTEE PRESENT**

Ms. Mary Adams

**ADVISORY COMMITTEE ABSENT**

**LCDA STAFF**

Ty E. Carlos – Executive Director  
Jennifer B Wheeler- Assistant Secretary  
Amy Cedotal – Project Manager

**OTHERS PRESENT**

Carmen Lavergne – Butler Snow  
Adam Parker – Butler Snow  
Byron Poydras – Bank of NY Mellon  
Patti Dunbar – Jones Walker  
Stephanie Blanch – SBC  
John Shiroda – Whitney  
Coleen Pilley – GCLA

Allison Becknell – Becknell Wallace  
John L. Daniel – JP Morgan Chase  
Beth Zeigler – Whitney Bank  
Matt Kern – Jones Walker  
Jed Vorhoft – SBC  
Josh Leonard – Boles Law Firm  
Suante Wells – Washington and Wells

A motion was made by Mayor Butler to amend the agenda to add item number 7 Westside Habilitation Refunding Project Series – 2016, seconded by Mayor David Camardelle and without objection the motion carried.

A motion was made by Mr. Lynn Austin for Mr. Mack Dellafosse to receive a Chairman's per diem in the amount of \$450.00 monthly for the remainder of 2017 due to the passing of Mr. Julian Dufreche. The motion was seconded by Mayor Butler and without objection the motion carried with Mr. Dellafosse abstaining.

**MINUTES**

Minutes of the LCDA Executive Committee meeting of February 14, 2016 were faxed to all members prior to today's meeting and copies were also provided in the Committee meeting books. Mr. Mack Dellafosse 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 the February 14, 2016 was made by Mayor Butler, seconded by Mr. Lynn Austin and

without an objection, the motion carried.

## **BUDGET REPORT**

Mr. Ty Carlos reported that as February 28, 2017 the LCDA had earned 29% of the budgeted revenues, while incurring 95% of budgeted expenditures. And for the month ending January 31, 2017 the LCDA had earned 32% of the budgeted revenues, while incurring 85% of budgeted expenditures. A motion to accept the Budget Report for February 2017 was made by Mr. Lynn Austin, seconded by Mayor Billy D'Aquila and without an objection the motion carried.

## **DEVELOPMENT COMMITTEE REPORT**

### Woman's Hospital Foundation – Series 2017

Mr. Ty Carlos explained that The Woman's Hospital Foundation was requesting the preliminary approval of an issuance of NTE \$270.0 million in bonds to refund all or a portion of the Series 2010A bonds issued through the LCDA and paying costs of issuance of the Bonds. Repayment of the bonds will come from revenues of the Foundation and pledged to the Trust Estate under the Bond Indenture. A motion to approve was made by Mayor Butler, seconded by Mayor David Camardelle and without objection the motion carried

### University of Louisiana Monroe – Brown Stadium Project Series 2017

Mr. Ty Carlos explained that ULM – Brown Stadium Project was requesting the preliminary approval of an issuance of NTE \$4.0 million in revenue bonds to (1) finance the renovation, rehabilitation and construction to Brown Stadium and parking adjacent thereto on the campus of the University, (2) funding a deposit to a debt service reserve fund, if necessary, (3) funding capitalized interest on the Bonds, if necessary, and (iv) paying costs of issuance of the Bonds. Repayment of the Bonds will be paid from a Student Support Fee approved by students in April 2012. A motion for approval was made by Mr. Lynn Austin, seconded by Mayor Camardelle and without objection the motion carried.

## **TECHNICAL AMENDMENT**

### Preserving Louisiana's Affordable Housing I, LLC – Copper Ridge Preserving Louisiana's Affordable Housing II, LLC - Magnolia Trace Apartments Project

Mr. Ty Carlos explained that Preserving Louisiana's Affordable Housing, LLC requesting technical approval for the prepayment and defeasance of multifamily housing revenue bonds issued in 2008 for the Copper Ridge Apartments Project and The Magnolia Trace Apartments Project. A motion for approval was made by Mayor Butler, seconded by Mayor Camardelle and without objection the motion carried.

### Westside Habilitation Refunding Bonds – Series 2016

Mr. Ty Carlos explained that Westside Habilitation Project – Series 2016 was requesting a technical approval to amend the resolution adopted on December 8, 2016 for the maturity date to be 30 years from the date of issuance. Final maturity will be February 1, 2047. A motion for approval was made by Mr. Lynn Austin, seconded by Mayor Camardelle and without objection the motion carried.

## FINAL APPROVAL

The Cove at NOLA – Series 2017

Ms. Carmen Lavergne of Butler Snow explained that The Cove at NOLA was requesting the final approval of an issuance of NTE \$21.5 million in bonds to finance the acquisition of The Cove at NOLA, an existing 300 unit apartment complex located at 10501 Curran Blvd, New Orleans, LA 70127. Repayment of the bonds will come from project revenues. Preliminary approval was granted on October 16, 2016 with a contingency of receipt of "no opposition" letters from the State Senator and State Representative from where the project exists. A technical approval was approved on February 14, 2017 removing the contingency. Bond Commission approved the request on February 16, 2017 with no opposition. Mr. Ralph Santillo CEO of Invest in America's Veterans addressed the Executive Committee and explained the mission statement and what IIAV provides for Veterans. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Lynn Austin and without objection the motion carried.

## OTHER BUSINESS

### Directors Report

Mr. Ty Carlos gave a report to the Executive Committee. Mr. Carlos covered several topics of interest giving brief updates. He stated that he had provided in each of the members books the investment management account statement for the month of February. He further stated provided in the report were the credit card statements for February. A motion to accept the Director's Report was made by Mr. Lynn Austin, seconded by Mr. David Rabalais and without an objection the motion carried.

Mr. Michael Weinstein with Sisung Security provided an update to the Executive Committee on the Authorities Investment Management Account.

## PUBLIC COMMENT

## ADJOURN

There being no further business before the Committee, Mayor Camardelle moved to adjourn the Executive Committee, seconded by Mr. David Rabalais and without an objection, the motion carried.



Mr. Mack Dellafosse  
Executive Committee- Vice Chairman