

ORIGINAL

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

October 13, 2016

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") Executive Committee was held on Thursday, October 13, 2016 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 10:15 a.m. in Meeting Room 2.

COMMITTEE MEMBERS PRESENT

Ms. Mary Adams – Chairman
Mr. Julian Dufreche – Vice Chairman
Mr. Mack Dellafosse – Secretary/Treasurer
Mayor David Camardelle
Mayor David Butler II
Mr. Lynn Austin
Mayor Billy D'Aquila

COMMITTEE MEMBERS ABSENT

ADVISORY COMMITTEE PRESENT

LCDA STAFF

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

ADVISORY COMMITTEE ABSENT

OTHERS PRESENT

Sheldon Strasner – Whitney Bank	Patti Dunbar – Jones Walker
Shaun Toups – GCLA	Byron Poydras – Bank of New York Mellon
Adam Parker – Butler Snow	Carmen Lavergne – Butler Snow
Coleen Pilley – GCLA	John Shiroda – Whitney Bank
Joshua Leonard- Boles Law Firm	Stephanie Blanchard – State Bond Commission
Matt Kern – Jones Walker	Allison Becknell – Becknell Law Firm
Jeff Vorhoff – State Bond Commission	Betty Earnest – Becknell Law Firm
John Mayeaux – Sisung	Kent Schexnayder – Sisung
Toby Cortez – Stifel	Danny Dufreche – P.A.R.D.
Jay Delafield – Joseph A Delafield	Lauren DeWitt – Jones Walker
Mayor Greg Jones - City of Crowley	Mayor Joey Bouziga – Town of Golden Meadow
Ms. Kathy Honaker Algiers Dev Dist.	Councilman Jim Holland- Town of Oak Grove

MINUTES

Minutes of the LCDA Executive Committee meeting of September 8, 2016 were faxed to all members prior to today's meeting and copies were also provided in the Committee meeting books. Ms. Mary Adams 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 September 8, 2016 was made by Mr. Mack Dellafosse, seconded by Mayor David Camardelle and without an objection, the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of September 30, 2016 the LCDA had earned 200% of the budgeted revenues, while incurring 95% of budgeted expenditures. A motion to accept the Budget Report was made by Mr. Mack Dellafosse, seconded by Mayor David Camardelle and without an objection the motion carried.

DEVELOPMENT COMMITTEE REPORT

Ragin' Cajun Facilities Inc. Student Union / University Facilities Project – Series 2016

Mr. Mack Dellafosse explained that the Development Committee had reviewed Ragin' Cajun Facilities Inc. Student Union/ University Facilities Project and the Project was requesting the preliminary approval of an issuance of NTE \$22.0 million in bonds to advance refund all or a portion of the \$22.2 million LPTFA Revenue Bonds Series 2010; funding a deposit to a debt service reserve fund, if necessary, and paying costs of issuance of the bonds, including premiums for a bond insurance policy and a debt service reserve fund surety policy if necessary. Repayment of the bonds would come from lease revenues received from the Board payable from a student center fee and a supplemental student fee. He further stated that the Development Committee recommended approval. A motion for approval was made by Mr. Lynn Austin, seconded by Mayor David Butler and without objection the motion carried.

Ragin' Cajun Facilities Inc. Student Housing / Parking Project – Series 2016

Mr. Mack Dellafosse explained that the Development Committee had reviewed Ragin' Cajun Facilities Inc. Student Housing and Parking Project and the Project was requesting the preliminary approval of an issuance of NTE \$117.0 million in bonds to (i) refund all or a portion of the \$100,050,000 LPTFA Revenue Bonds Series 2010; (ii) refinance a bank loan incurred by the Corporation; (iii) funding a deposit to a debt service reserve fund, if necessary, and paying costs of issuance of the bonds, including premiums for a bond insurance policy and a debt service reserve fund surety policy if necessary. Repayment of the bonds would come from lease revenues received by the Corporation from the Board of Supervisors of the UL System. He further stated that the Development Committee recommended approval. A motion for approval was made by Mayor David Butler, seconded by Mayor David Camardelle and without objection the motion carried.

City of Baker School District Project – Series 2016

Mr. Mack Dellafosse explained that the Development Committee had reviewed the City of Baker School District project and that it was requesting preliminary approval of an issuance not to exceed \$12,000,000 for the purpose of financing (i) financing the demolition, construction, reconstruction, renovation and improvement of flood damaged schools within the District, including all furnishings, fixtures and facilities incidental or necessary in connection herewith; (ii) funding capitalized interest, if necessary, (iii) funding a debt service reserve fund, if necessary and (iv) paying for costs of issuance of the Bonds. Repayment of the bonds would come from lawfully available funds, including reimbursement to the District from FEMA. He further stated that the Development Committee recommended approval. A motion for approval was made by Mr. Julian Dufreche, seconded by Mayor David Butler and without objection the motion carried.

LCTCS Facilities Corporation Project Act 391

Mr. Mack Dellafosse explained that the Development Committee had reviewed LCTCS Act 391 Project and LCTCS was requesting the preliminary approval of an issuance of NTE \$125.0 million in bonds to (i) advance refund all or a portion of the LCDA's \$45,280,000 Revenue Bonds Series 2009B and the \$64,025,000 Series 2010; (ii) fund a debt service reserve fund, if necessary, and (iii) pay costs of issuance of the Refunding bonds, including premiums for a bond insurance policy and a

debt service reserve fund surety policy if necessary. Repayment of the bonds would come from lease revenues received by the Corporation from State appropriations. He further stated that the Development Committee recommended approval. A motion for approval was made by Mayor David Butler, seconded by Mayor David Camardelle and without objection the motion carried.

Delta Campus Facilities Corporation Project – Series 2016

Mr. Mack Dellafosse explained that the Development Committee had reviewed Delta Campus Facilities Corporation and the project was requesting the preliminary approval of an issuance of NTE \$35.0 million in bonds to (i) advance refund all or a portion of the LCDA's \$42,470,000 Revenue Bonds Series 2008 and paying costs of issuance of the Refunding bonds. Repayment of the bonds would come from lease revenues received by the Corporation from State appropriations. He further stated that the Development Committee recommended approval. A motion for approval was made by Mayor David Camardelle, seconded by Mr. Lynn Austin and without objection the motion carried.

The Cove at NOLA Project – Series 2016

Mr. Mack Dellafosse explained that the Development Committee had reviewed The Cove at NOLA and the project was requesting the preliminary 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. Mr. Carlos explained that he had requested from Bond Counsel "no opposition" letters from the State Senator and State Representative from where the project exists. He further stated that the Development Committee recommended approval contingent upon the Authority's receipt of the letters of "no opposition" from the State Senator and the State Representative in the area in which the project exist. A motion for approval contingent upon the Authority's receipt of the letters of "no opposition" was made by Mr. Lynn Austin, seconded by Mayor David Butler and without objection the motion carried.

Westside Habilitation Center Project – Series 2016

Mr. Mack Dellafosse explained that the Development Committee had reviewed Westside Habilitation and the project was requesting the preliminary approval of an issuance of NTE \$27.0 million in bonds to current refund all or a portion of the LCDA's 2006A Bonds, and current refunding the LCDA's Taxable Revenue Refunding Bonds Series 2006C bonds; retire certain outstanding bank loans and paying costs of issuance of the refunding bonds. Repayment of the bonds would come from reimbursement payments by the State DHH. He further stated that the Development Committee recommended approval. A motion for approval was made by Mayor Billy D'Aquilla, seconded by Mayor David Butler and without objection the motion carried.

TECHNICAL AMENDMENT

Capital Projects and Equipment Acquisitions Project – Series 2000

Mr. Mack Dellafosse explained that the Development Committee had reviewed Capital Projects and Equipment Acquisitions Project and the Project was requesting the approval of a resolution authorizing, ratifying and approving actions of the Authority permitting execution of certain bilateral agreements required by JPMorgan Chase Bank, NA for partial termination of an interest rate swap executed in connection with our 2000 program. JPMorgan Chase Bank, NA as the Swap Provider, requires this action to be in compliance Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act. He further stated that the Development Committee recommended approval. A motion for approval was made by Mr. Lynn Austin, seconded by Mayor David Butler and without objection the motion carried

City of Shreveport – Series 2016

Mr. Mack Dellafosse explained that the Development Committee had reviewed City of Shreveport Project and that it was requesting approval of a technical amendment for the defeasance and call for redemption of the LCDA 2008 Stadium Bonds and the Termination of an Interest Rate Swap at the Request of the City related to other LCDA issued bonds for the City of Shreveport. He further stated that the Development Committee recommended approval. A motion for approval was made by Mayor David Camardelle, seconded by Mayor Billy D'Aquila and without objection the motion carried.

St Landry Parish Schools Project – Series 2016

Mr. Mack Dellafosse explained that the Development Committee had reviewed St Landry Parish School Board Project and The School Board was requesting approval of a technical amendment ratifying and amending the approvals granted last year by the Authority related to the issuance of NTE \$12.5 million in bonds to finance capital projects at its various school locations and to pay cost of Issuance of the bonds. Repayment of the bonds would come from the School Board's pledge of Lawfully Available Funds. He further stated that the Development Committee recommended approval. A motion for approval was made by Mr. Lynn Austin, seconded by Mayor David Camardelle and without objection the motion carried

FINAL APPROVAL 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 as well as the monthly credit card statement. He further stated that he would be providing a more in depth report at the morning's Board of Director's meeting. A motion to accept the Director's Report was made by Mayor David Butler, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

PUBLIC COMMENT ADJOURN

There being no further business before the Committee, Mr. Mack Dellafosse moved to adjourn the Executive Committee, seconded by Mr. Lynn Austin and without an objection, the motion carried.



Ms. Mary Adams
Executive Committee Chairman