

Louisiana Local Government Environmental Facilities  
and Community Development Authority

**MINUTES OF LCDA EXECUTIVE COMMITTEE**

September 8, 2016

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") Executive Committee was held on Thursday, September 8, 2016 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**

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

**COMMITTEE MEMBERS ABSENT**

Mayor David Camardelle

**ADVISORY COMMITTEE PRESENT**

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**LCDA STAFF**

Ty E. Carlos – Executive Director  
Jennifer B Wheeler- Assistant Secretary

**OTHERS PRESENT**

Sheldon Strasner – Whitney Bank	Patti Dunbar – Jones Walker
Shaun Touns – GCLA	Byron Poydras – Bank of New York Mellon
Adam Parker – Butler Snow	Steve Hicks – Provident Resources Group
Coleen Pilley – GCLA	John Shiroda – Whitney Bank
Joshua Leonard- Boles Law Firm	Beth Zeigler – Whitney Bank
Matt Kern – Jones Walker	Allison Becknell – Becknell Law Firm
John L. Daniel – JP Morgan	Carmen Lavergne - Butler Snow

**MINUTES**

Minutes of the LCDA Executive Committee meeting of August 11, 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 August 11, 2016 was made by Mayor Billy D'Aquilla, seconded by Mr. Lynn Austin and without an objection, the motion carried.

## **BUDGET REPORT**

Mr. Ty Carlos reported that as August 31, 2016 the LCDA had earned 208% of the budgeted revenues, while incurring 94% of budgeted expenditures. A motion to accept the Budget Reports was made by Mr. Julian Dufreche, seconded by Mr. Lynn Austin and without an objection the motion carried.

## **DEVELOPMENT COMMITTEE REPORT**

### **TECHNICAL AMENDMENT**

#### Provident Group – Village at Americana – Series 2016

Mr. Mack Dellafosse, Chairman of the Development Committee explained that Provident Group – Village of Americana Project was requesting a technical amendment to the preliminary approval granted on August 11, 2016 to change the not to exceed term of the bonds from 5 years to 35 years to expand the previous approval for more flexibility in the event that the USDA is not the best option for the project. A motion for approval was made by Mayor David Butler, seconded by Mr. Lynn Austin and without an objection the motion carried.

### **FINAL APPROVAL**

#### Provident Group – Village at Americana – Series 2016

Mr. Mack Dellafosse, Chairman of the Development Committee Explained that Provident Group – Village at Americana was requesting final approval for not to exceed \$26,000,000 in revenue bonds in one or more series to (1) finance a portion of the costs of acquiring, constructing, furnishing, and equipping an approximately 72,000 square foot assisted living facility with approximately 50 assisted living units and approximately 42 memory care units to be located in the City of Zachary, (2) fund a debt service reserve fund, if necessary; and (3) pay a portion of the costs of issuance of the bonds. Repayment of the bonds will come from revenues of the facility. Preliminary approval, with a waiver of the denominations, was granted on August 8, 2016 with a technical amendment passing through the Committee earlier in the meeting. He further stated that a waiver of the rules was being requested to obtain the Authority's final approval contingent on Bond Commission approval. A motion to approve the waiver of the rules was made by Mr. Julian Dufreche, seconded by Mr. Mack Dellafosse and without discussion or objection the motion carried. A motion for final approval was made by Mayor Billy D'Aquila and without objection the motion passed.

#### City of Monroe Regional Airport Terminal Project – Series 2016

Mr. Joshua Leonard of the Boles Law Firm explained that the City of Monroe Regional Airport Terminal Project was requesting final approval for not to exceed \$17,500,000 in revenue and refunding bonds to (1) defease and/or refund the remaining maturities of the \$19,250,000 LCDA Series 2009 bonds, (2) fund a debt service reserve fund via cash deposit or the purchase of a reserve surety and (3) pay the costs of issuance. Repayment of the bonds will come from net revenues received by the Airport from the ownership and operation thereof, as well as any lawfully available funds. He further stated that a waiver of the rules was being requested to obtain the Authority's final approval contingent on Bond Commission approval. A motion to approve the waiver of the rules was made by Mr. Mack Dellafosse, seconded by Mr. Julian Dufreche and without discussion or objection the motion carried. A motion for final approval was made by Mr. Julian Dufreche, seconded by Mr. Mack Dellafosse and without an 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 as well as the monthly credit card statement. A motion to accept the Director's Report was made by Mr. Lynn Austin, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

### Formation of the Nominating Committee

Chairwoman Adams stated that she would like to appoint Mr. Lynn Austin as Chairman of the Nominating Committee. Along with Mr. Mack Dellafosse and Mayor David Butler.

### Executive Session

A motion to go into Executive Session to discuss personnel matters and litigation matters against the former Executive Director was made by Mr. Lynn Austin, seconded by Mayor David Butler and without an objection the motion carried.

A motion to leave Executive Session was made by Mr. Lynn Austin, seconded by Mayor David Butler and without an objection the motion carried.

A motion to return to Regular Session was made by Mayor David Butler, seconded by Mr. Julian Dufreche and without an objection the motion carried.

Mr. Lynn Austin stated that during the Executive Session the Committee had discussed personnel matters as well as updates on litigation against the former Executive Director.

## **PUBLIC COMMENT ADJOURN**

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

*Mary Adams*

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Ms. Mary Adams  
Executive Committee Chairman