

**Louisiana Local Government Environmental Facilities
and Community Development Authority**

MINUTES OF LCDA EXECUTIVE COMMITTEE

February 9, 2023

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, February 9, 2023, 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 10:10 a.m.

COMMITTEE MEMBERS PRESENT

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

COMMITTEE MEMBER ABSENT

ADVISORY COMMITTEE PRESENT

Mr. David Rabalais
Mr. Billy D’Aquila

ADVISORY COMMITTEE ABSENT

LCDA STAFF

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

OTHERS PRESENT

Matt Kern – Jones Walker LLP
Shaun Toups – Government Consultants
Alvin Johnson – Hope Housing Foundation
Peggy Lawless – Hope Housing Foundation
John Shiroda – Hancock Whitney Bank
Meredith Hathorn – Foley Judell Law Firm
Michael Weinstein – Sisung Securities
Tiffany Trosclair – Foley Judell Law Firm
Todd Burrall – Regions Bank
Carmen Lavergne – Butler Snow
David Lonibos – Hancock Whitney Bank

Gordon King – Government Consultants
DeDe Riggins – Government Consultants
Patti Dunbar – Jones Walker Law Firm
Charlie Butler – Woodworth, LA
Kent Schexnayder – Sisung
Joseph Delafield – Joseph A. Delafield Law Firm
Melanie Harvey – Government Consultants
Jamie Watts – Long Law Firm
Tommy Hessburg – Butler Snow
Norma Hernandez – SBC
Clarrissa Johnson – SBC

Amendment to Agenda

Chairwoman Adams explained the first order of business is to add a new item to the agenda, to publish a notice and host a TEFRA hearing on behalf of the Wisconsin Public Finance Authority related to the acquisition of a health care facility in St. Tammany Parish. Chairwoman Adams explained this item would be added to the agenda as item number 10. Chairwoman Adams asked for any comments or concerns from the public. Hearing none a motion to accept the amendment to the agenda was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and with no objection and unanimous vote of the Development Committee the motion passed.

MINUTES:

Minutes of the LCDA Executive Committee meeting of January 12, 2023, were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Chairwoman Adams 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 January 12, 2023, was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of January 31, 2023, the LCDA had earned 139% of the budgeted revenues, while incurring 99% of budgeted expenditures. A motion to accept the January 31, 2023, budget report was made by Mr. Mack Dellafosse, seconded by Mr. Johnny Berthelot with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

Cypress West Apartments, Series 2023

Mr. Mack Dellafosse explained the Development Committee was presented with a preliminary request for Cypress West Apartments for NTE \$40,000,000 in revenue bonds to finance the acquisition, renovation, equipping of a 452 unit residential rental facility in Westwego, LA, funding a deposit to a debt service reserve fund, funding capitalized interest on the bonds if necessary and paying costs of issuance. Mr. Dellafosse explained repayment of the bonds would come from revenues of the Borrower from gross revenues. A motion to accept the preliminary request was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland with without an objection the motion carried.

TECHNICAL AMENDMENT:

Woman's Hospital Foundation Project, Series 2015

Mr. Mack Dellafosse explained the Development Committee was presented with a technical amendment request for the Woman's Hospital Foundation Project related to a rate index change on the Series 2015 bonds. Mr. Dellafosse explained the resolution provided for the change from a LIBOR rate to a Secured Overnight Financing Rate and the Foundation and Capital One Municipal Funding, Inc. had approved and requested the change. A motion to accept the technical request was made by Mr. Mack Dellafosse, seconded by Mr. Johnny Berthelot and without an objection the motion carried.

TEFRA Hearing Wisconsin Public Finance Authority - CMI Covington LLC.

Mr. Carlos explained the Authority had a request to host a TEFRA hearing on behalf of the Wisconsin Public Finance Authority related to the acquisition of a health care facility in St. Tammany Parish. Mr. Carlos explained the WPFA was issuing bonds on a project that has two properties, Denison, Texas and Covington, Louisiana and the WPFA is required to hold a public hearing under federal law. Mr. Carlos confirmed the Authority would not directly or indirectly be obligated in any manner on the bonds. Mr. Carlos explained the Authority would assist with hosting the TEFRA hearing. A motion to accept the technical request was made by Mr. Mack Dellafosse, seconded by Mr. Guy Cormier and without an objection the motion carried.

FINAL APPROVAL REQUEST:

Caddo-Bossier Parishes Port Commission Project, Series 2023

Mr. Kent Schexnayder of Sisung Securities as Municipal Advisor, presented the final request for the Caddo-Bossier Parishes Port Commission Project. Mr. Schexnayder explained the final request was for NTE \$49,000,000 in bonds to construct and equip an approximate 40,000 square foot facility, purchase the necessary rights of way for constructing and installing a water main, valve, hydrants and other appurtenances from the Southern edge of Bossier City Water System to the Port's campus which will be used to service residential customers along the route, in addition to future industrial tenants of the Port, installing sewer force main piping, and funding a debt service reserve fund if necessary. Mr. Schexnayder explained repayment of the bonds would come from Lawfully Available Funds of the Port. A motion to accept the final approval requests was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

Louisiana Utilities Restoration Corporation Project / ELL, Series 2023

Chairwoman Adams explained that the Louisiana Utilities Restoration Corporation had requested a waiver of the rules to obtain the Authority's final approval before State Bond Commissions approval. A motion to accept the waiver request was made by Mr. Mack Dellafosse, seconded by Mayor David Camardelle and with no opposition the motion carried.

Mr. Tommy Hessburg of Butler Snow Law Firm as Bond Counsel, presented the final request for the Louisiana Utilities Restoration Corporation Project. Mr. Hessburg explained the final request was for \$1,700,000,000 in system restoration bonds to finance storm restoration costs incurred by Entergy, Louisiana, LLC as a result of Hurricane Ida, and additional costs associated with Hurricanes Laura, Delta, Zeta and Winter storm Uri, carrying costs on such system restoration costs, funding a debt service reserve fund and pay costs of issuance of the bonds. Mr. Hessburg explained repayment of the bonds would come from assessments charged to ELL ratepayers, and collected by ELL as Servicer, in the form of System Restoration Charges authorized pursuant to the Restoration Law and a Louisiana Public Service Commission Financing Order to the issued. A motion to accept the final approval request was made by Mr. Jim Holland, seconded by Mayor David Butler and with no opposition the motion carried.

OTHER BUSINESS:

Investment Report YE 2022 – Sisung Investment Management

Mr. Michael Weinstein of Sisung Investment Management presented the Executive Committee with the 2022 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 Reinvest Summary.

Hancock Whitney Operating Account Signature Resolution

Mr. Ty Carlos, Executive Director explained a Resolution was provided by Hancock Whitney Bank to modify the existing signatories on the Authority's operating account. A motion to accept the Hancock Whitney Bank Signature Resolution was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and with no opposition 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 January 31, 2023, and a copy of the Authority's credit card statement. A motion to approve the Director's report was made by Mayor David Camardelle, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

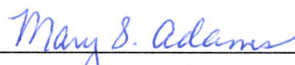
Advisory Comment: None

PUBLIC COMMENT:

Chairwoman Adams asked if there was any public comment and there was none.

ADJOURN:

Chairwoman Adams asked for any further business. There being no further business before the Committee, Mr. Jim Holland moved to adjourn the Executive Committee, seconded by Mayor David Camardelle and with no opposition the motion carried.



Ms. Mary Adams
Chairwoman