

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

March 8, 2018

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") Executive Committee was held on Thursday, March 8, 2018 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

Mr. Mack Dellafosse - Chairman
Mr. David Rabalais
Mayor David Camardelle
Mayor David Butler II
Mayor Billy D'Aquila
Ms. Mary Adams
Mr. Lynn Austin

COMMITTEE MEMBERS ABSENT

ADVISORY COMMITTEE PRESENT

ADVISORY COMMITTEE ABSENT

LCDA STAFF

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

OTHERS PRESENT

Shaun Toups – GCLA	John Shiroda – Whitney Bank
Beth Zeigler – Whitney Bank	Matt Kern – Jones Walker
Stephanie Blanchard – SBC	Jed Vorhoff – SBC
Carmen Lavergne – Butler Snow	Jennifer Fiore – Dunlap Fiore
Jason Akers – Foley & Judell	Kathy Pine – Bank of New York Mellon
Jay Delafield	Toby Cortez – Stifel
Kent Schexnayder - Sisung	

MINUTES

Minutes of the LCDA Executive Committee meeting of February 8, 2018 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 8, 2018 was made by Mayor David Butler, seconded by Mayor David Camardelle and without an objection, the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of February 28, 2018 the LCDA had earned 5.26% of the budgeted revenues, while incurring 78% of budgeted expenditures. A motion to accept the Budget Report was made by Mr. Lynn Austin, seconded by Mayor Daquilla and without an objection the motion carried.

DEVELOPMENT COMMITTEE REPORT

Cameron Parish – GOMESA Project – Series 2018

Mayor David Butler stated that the Development Committee had met earlier in the day and was recommending preliminary approval of the Cameron Parish – GOMESA Project, of NTE \$15 million to finance additions, acquisitions, repairs and/or expansions needed for coastal restoration, protection and for other activities and endeavors permitted under the provisions of GOMESA, and to pay for costs of issuance including costs of any premium for a debt service reserve surety policy and any bond insurance policy, if any. Source of repayment will come from payments made to the Parish from the Bureau of Energy Management under provisions of the Gulf of Mexico Energy Security Act, Public Law 109-432 (GOMESA). A motion for approval was made by Mayor Butler, seconded by Mr. David Rabalais and without an objection the motion carried.

Goodwill Industries Project – Series 2018

Mayor David Butler stated that the Development Committee had met earlier in the day and was recommending preliminary approval of a NTE \$4 million in revenue bonds for the acquisition of land for a site and construction of a building to be used as a retail store and donation center and paying costs of issuance for the bonds. A motion for approval was made by Mayor Butler, seconded by Mr. David Rabalais and without objection the motion carried.

Capital Projects and Equipment Acquisition Project – Series 2018

Mr. Matt Kern of Jones Walker explained that LCDA CPEAP was requesting final approval of NTE \$18 million for the refunding of the Authority's Capital Projects and Equipment Acquisition Program Series 2000 and paying costs of issuance of the bonds. Source of repayment is from loan payments by participating political subdivisions that borrowed from the Program. Their sources of repayment are from their lawfully available funds. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Lynn Austin and without objection the motion carried.

Better Waterworks Project – Series 2018

Mr. Josh Leonard of Boles, Shafto and Leonard, as Bond Counsel, explained that Better Waterworks was requesting final approval of a not to exceed \$2,500,000 in water revenue bonds to provide funds for the (1) acquisition, construction and installation of improvements to their water system in Ouachita Parish; (2) refund outstanding loan or loans to assist in debt service reduction; and (3) pay costs of issuance of the bonds. Repayment of the bonds will come from revenues of the Corporation. This will be an unrated transaction, but will be in increments of \$100,000 or more to be placed or underwritten by Crews & Associates. A motion for approval contingent on Issuer's Counsel approval of the waiver of increments in the investment letter was made by Mr. Lynn Austin, seconded by Mr. David Rabalais and without objection the motion carried.

TECHNICAL AMENDMENT

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 provided by both Whitney and LAMP as well as the monthly credit card statement. A motion to accept the Director's Report was made by Mayor David Butler seconded by Mayor David Camardelle and without an objection the motion carried.

Policy and Procedure Committee Report

Mr. Lynn Austin stated that the Policy and Procedure's Committee had met earlier in the day to discuss some policies that the LCDA already has in place but just need to be clarified in writing. Each member of the Executive Committee was provided a copy of each of the policies to review. Mr. Austin gave a brief summary of each of the following policies.

- Contracting Policy
- Credit Card Policy
- Ethics Policy
- Payroll and Attendance Policy
- Purchasing Policy

Mr. Lynn Austin made a motion to accept the policies set forth to put them in writing, seconded by Mr. David Rabalais and without objection the motion carried.

PUBLIC COMMENT ADJOURN

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

Mr. Mack Dellafosse
Executive Committee Chairman