

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

May 12, 2022

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, May 12, 2022, 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 10:08 a.m.

COMMITTEE MEMBERS PRESENT

Mr. David Rabalais – Chairman
Ms. Mary Adams – Vice Chairman
Mr. Guy Cormier – Secretary/ Treasurer
Mr. Mack Dellafosse
Mr. Jim Holland
Mayor David Camardelle

COMMITTEE MEMBER ABSENT

Mayor David Butler

ADVISORY COMMITTEE PRESENT

Mr. Billy D'Aquila

ADVISORY COMMITTEE ABSENT

Mr. Johnny Berthelot

LCDA STAFF

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

OTHERS PRESENT

Shaun Toups – Government Consultants
Lauren Tarver – Jones Walker Law Firm
Matt Kern – Jones Walker Law Firm
Carmen Lavergne – Butler Snow Law Firm
Tommy Hessburg – Butler Snow Law Firm
Todd Burrall – Regions Bank

Whitney Laird – Stifel
Melanie Harvey – Government Consultants
Gordon King – Government Consultants
Betty Earnest – Becknell Law Firm
Kent Schexnayder – Sisung Securities
Timothy Palmatier – Jefferson Parish

MINUTES:

Minutes of the LCDA Executive Committee meeting of April 14, 2022, were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Chairman Rabalais 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 April 14, 2022, was made by Mr. Guy Cormier, seconded by Mr. Jim Holland and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of April 30, 2022, the LCDA had earned 94% of the budgeted revenues, while incurring 91% of budgeted expenditures. A motion to accept the April 30, 2022 budget report was made by Mr. Jim Holland, seconded by Ms. Mary Adams and with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

TECHNICAL AMENDMENT:

Downville Community Charter, Inc.

Mr. Guy Cormier explained the Development Committee was presented with a technical amendment request for Downville Community Charter, Inc. Mr. Cormier explained the technical approval request would amend and restate the resolution approved in April to change the Not to Exceed interest rate from 7% to 8%. A motion to accept the technical request was made by Mr. Guy Cormier, seconded by Mr. Jim Holland and without an objection the motion carried.

American Biocarbon CT, LLC.

Mr. Guy Cormier explained the Development Committee was presented with a technical amendment request for American Biocarbon CT, LLC Project. Mr. Cormier explained the technical amendment request was related to the \$60,000,000 revenue bonds issued in December 2021 and the resolution would extend the scheduled mandatory tender date. A motion to accept the technical request was made by Mr. Guy Cormier, seconded by Ms. Mary Adams and without an objection the motion carried.

FINAL APPROVAL REQUEST:

Lafourche Parish Hurricane Ida Recovery Project, Series 2022

Chairman Rabalais explained the Lafourche Parish requested a waiver of rules to obtain the Authority's final approval before approval of State Bond Commission. A motion to request the waiver request was made by Mr. Mack Dellafosse, seconded by Mayor David Camardelle and no objection the motion carried.

Ms. Carmen Lavergne of Butler Snow Law Firm as Bond Counsel presented the final request for the Lafourche Parish Hurricane Ida Project. Ms. Lavergne explained the final request was NTE \$110,000,000 in bonds to finance additional project costs, funding a reserve account, funding a capitalized interest account, and paying the costs of issuance for the bonds. Ms. Lavergne explained repayment of the bonds would come from Lawfully Available Funds of the Parish. A motion to accept the final request contingent on State Bond Commission approval was made by Mr. Guy Cormier, seconded by Mayor David Camardelle and without an objection the motion carried.

Jefferson Culture and Park Project, Series 2022

Mr. Shaun Toups of Government Consultants as Municipal Advisor presented the final project request for the Jefferson Culture and Park Project to the Executive Committee. Mr. Toups explained the final request was for NTE \$15,000,000 in revenue bonds for acquiring, constructing, replacing, improving, and maintaining capital improvements in the Parish, paying all legal incurred costs and expenses, funding a deposit to the reserve fund. Repayment of the bonds would come from Lawfully Available Funds of the Parish. A motion to accept the final request was made by Mr. Guy Cormier, seconded by Mayor David Camardelle and without an objection the motion carried.

OTHER BUSINESS:

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 April 30, 2022, and a copy of the Authority's credit card statement. A motion to approve the Director's report was made by Ms. Mary Adams seconded by Mayor David Camardelle and with no opposition the motion carried.

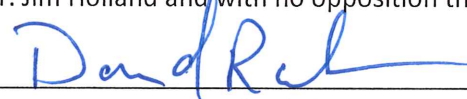
Advisory Comment: None

PUBLIC COMMENT:

Chairman Rabalais asked if there was any public comment and there was none.

ADJOURN:

Chairman Rabalais asked for any further business. There being no further business before the Committee, Mr. Guy Cormier moved to adjourn the Executive Committee, seconded by Mr. Jim Holland and with no opposition the motion carried.



Mr. David Rabalais
Chairman