

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

May 10, 2018

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (“LCDA”) Executive Committee was held on Thursday, May 10, 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
Mayor David Camardelle
Mayor David Butler II
Mayor Billy D’Aquila
Ms. Mary Adams
Mr. Lynn Austin
Mr. David Rabalais

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

Shaun Toups – GCLA
Dawn Davide – GCLA
Stephanie Blanchard – SBC
Alex Granier – SBC
David Lonibos – Whitney Bank
Charlie Butler – Town of Woodworth

John Shiroda – Whitney Bank
Matt Kern – Jones Walker
Caitlin Guilllory - MQB
Gordon King - GCLA
Richard Williams – LMA
Lauren DeWitt – Jones Walker

MINUTES

Minutes of the LCDA Executive Committee meeting of April 12, 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 April 12, 2018 was made by Mayor David Butler, seconded by Mr. Lynn Austin and without an objection, the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of April 30, 2018 the LCDA had earned 61% of the budgeted revenues, while incurring 98% of budgeted expenditures. A motion to accept the Budget Report was made by Mr. David Rabalais, seconded by Mr. Lynn Austin and without an objection the motion carried.

DEVELOPMENT COMMITTEE REPORT

TECHNICAL AMENDMENT

ULM Brown Stadium Project – Series 2018

Mayor David Butler stated that the Development Committee had met earlier in the day and was recommending preliminary approval of NTE \$2,000,000 in revenue bonds to (i) finance the completion of the renovation, rehabilitation and construction of the Facilities, (ii) fund a deposit to a debt service reserve fund, if necessary, (iii) fund capitalized interest in the Series 2018 Bonds if necessary, and (iv) pay cost of issuance of the Series 2018 Bonds. Repayment will be made with the use of revenues collected by the University from a Student Support Fee approved by the students of the University in April, 2012 and authorized to be collected in perpetuity. A motion for approval was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

TECHNICAL AMENDMENT

FINAL APPROVAL

OTHER BUSINESS

Presentation of Audit

Ms. Caitlin Guillory of McElroy Quirk & Burch presented the Authority's audit for 2017. Ms. Guillory stated that there were no significant changes from the previous year. Any exceptions were minimal and were corrected per Agreed Upon Procedure requirements as of March 8, 2018. She further stated that there were no findings. A motion to accept the audit was made by Mayor Billy D'Aquila, seconded by Mr. David Rabalais and without an objection the motion carried.

Authorization for Director to proceed with LCDA Building

A motion was made by Mr. David Rabalais to table the item as it was deemed to be a bit premature, seconded by Mayor David Butler and without objection the motion carried.

LCDA Overgrown Lot program – Ville Platte - Item Withdrawn

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. Mayor David Camardelle seconded by Mr. Lynn Austin and without an objection the motion carried.

PUBLIC COMMENT

Mr. Mack Dellafosse asked if there was any public comment and there was none

ADJOURN

There being no further business before the Committee, Mr. David Rabalais moved to adjourn the Executive Committee, seconded by Ms. Mary Adams and without an objection, the motion carried.

Mr. Mack Dellafosse
Executive Committee Chairman