

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

August 10, 2023

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, August 10, 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 10:14 AM.

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

Shaun Toups – Government Consultants
Melanie Harvey – Government Consultants
Faith Howard – Sisung
Matt Kern – Jones Walker Law Firm
John Morris – Jones Walker Law Firm
Todd Burrall – Regions
Jeremy Couvillion – Crews & Associates
John Shiroda – Hancock Whitney

Carmen Lavergne – Butler Snow Law Firm
Gordon King – Government Consultants
Lisa Aymond – Mayor Pro Tem Town of Woodworth

MINUTES:

Minutes of the LCDA Executive Committee meeting of July 13, 2023, were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Ms. Mary 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 July 13, 2023, was made by Mayor David Camardelle, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of July 31, 2023, the LCDA had earned 148% of the budgeted revenues, while incurring 94% of budgeted expenditures. A motion to accept the July 31, 2023, budget report was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

CDF Healthcare-CENLA, Inc. Projects, Series 2023

Mr. Mack Dellafosse presented the preliminary request to the Executive Committee. Mr. Dellafosse explained the preliminary request was for NTE \$15,000,000 in revenue bonds for the acquisition, ownership and development of facilities and equipment in connection with one or more hospital and/or medical facilities to provide residential and outpatient programs for low income persons including persons suffering from mental health and substance abuse/addictive disorders and related conditions, funding a debt service reserve fund, if necessary and paying costs of issuance of the bonds. Mr. Dellafosse explained repayment of the bonds would come from revenues of the borrower. A motion to accept the preliminary request was made by Mr. Mack Dellafosse, seconded by Mr. Guy Cormier and without an objection the motion carried.

Ragin' Cajun Facilities, Inc. – Football Stadium Project, Series 2023

Mr. Mack Dellafosse presented the preliminary request to the Executive Committee. Mr. Dellafosse explained the preliminary request was for NTE \$16,500,000 in revenue bonds to finance the design, development, equipping, renovation, reconstruction and/or construction of additional premium stadium seating in the University's football stadium, funding a deposit to a debt service reserve fund, funding capitalized interest on the Bonds and paying costs of issuance of the Bonds, including the premiums for a bond insurance policy insuring the Bonds and a debt service reserve surety policy. Mr. Dellafosse explained repayment of the bonds would come from secured payments to the Corporation from rental payments received by the Corporation from the Board. A motion to accept the preliminary request was made by Mr. Mack Dellafosse, seconded by Mr. Johnny Berthelot and without an objection the motion carried.

TECHNICAL AMENDMENT:

City of Baker School District Project, Series 2023

Mr. Mack Dellafosse presented the technical amendment request to the Executive Committee. Mr. Dellafosse explained the technical amendment was to issue additional bonds in the amount of NTE \$6,200,000. Mr. Kern explained the LCDA issued previous bonds for \$8,200,000 on March 30, 2022, with approvals granted by the Bond Commission on November 21, 2019 for NTE \$14,610,000. A motion to accept the technical amendment request was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland and with no opposition the motion carried.

FINAL APPROVAL REQUEST:

Hope Housing Foundation, Inc. – Cypress Cove Apartments Project, Series 2023

Mr. Ty Carlos presented the final approval request to the Executive Committee. Mr. Carlos explained the request was NTE \$40,000,000 in revenue bonds to finance the acquisition, renovation, and equipping of a 452 unit residential rental facility in Westwego, funding a deposit to a debt service reserve fund, if necessary, funding capitalized interest on the bonds and paying costs of issuance of the bonds. Mr. Carlos explained repayment of the bonds would come from revenues of the Borrower from gross revenues. A motion to accept the final approval request was made by Mr. Jim Holland, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

OTHER BUSINESS:

Blighted Property/ Overgrown Lot Program

Mr. Ty Carlos presented the Executive Committee with a resolution on behalf of the LCDA to cancel and terminate its financial commitment and participation in the Louisiana Municipal Advisory and Technical Services Bureau Municipal Overgrown Lots Program, as a result of lack of municipal interest in the program. A motion to accept the resolution was made by Mayor David Butler, seconded by Mr. Jim Holland 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 July 31, 2023, and a copy of the Authority's credit card statement. A motion to approve the Director's report was made by Mr. Mack Dellafosse, seconded by Mayor David Camardelle and with no opposition the motion carried.

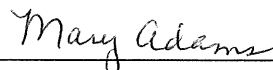
Advisory Comment: None

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. Guy Cormier moved to adjourn the Executive Committee, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.



Ms. Mary Adams
Chairwoman