

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

September 14, 2023

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, September 14, 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 10:05 AM.

COMMITTEE MEMBERS PRESENT

Ms. Mary Adams – Chairwoman
Mr. Mack Dellafosse - Secretary/ Treasurer
Mayor David Camardelle
Mayor David Butler
Mr. Johnny Berthelot

COMMITTEE MEMBER ABSENT

Mr. Guy Cormier – Vice Chairman
Mr. Jim Holland

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

Faith Howard – Sisung
Todd Burrall – Regions Bank
Lauren Tarver – Jones Walker Law Firm
Matt Kern – Jones Walker Law Firm
Adam Parker – Butler Snow Law Firm
John Morris – Jones Walker Law Firm
Brandon Rinaudo – SBC
Norma Hernandez – SBC
Clarrissa L. Johnson – SBC
Melanie Harvey – Government Consultants

Tommy Hessburg – Butler Snow Law Firm
Juan J. Moreno – Butler Snow Law Firm
Beth Ziegler – Hancock Whitney Bank
Toby Cortez – Stifel
DeDe Riggins – Government Consultants
Kent Schexnayder – Sisung
Lisa Aymond – Mayor Pro Tem Town of Woodworth
Shaun Toups – Government Consultants
Gordon King – Government Consultants

MINUTES:

Minutes of the LCDA Executive Committee meeting of August 10, 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 August 10, 2023, was made by Mr. Mack Dellafosse, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of August 31, 2023, the LCDA had earned 145% of the budgeted revenues, while incurring 96% of budgeted expenditures. A motion to accept the July 31, 2023, budget report was made by Mr. Johnny Berthelot, seconded by Mr. Mack Dellafosse with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

TECHNICAL AMENDMENT:

Langston Hughes Livingston Parish, Inc. Project, Series 2023

Mr. Mack Dellafosse presented the technical amendment request to the Executive Committee. Mr. Dellafosse explained the technical amendment change relating to the approvals granted on June 8, 2023 and July 13, 2023 to finance the acquisition, constructing and equipping a total of 136 multifamily housing units located in Denham Springs, funding capitalized interest on the Bonds, funding deposits to one or more reserve funds, paying costs of issues of the bonds and repayment of the bonds would come from revenues of the Borrower. Mr. Dellafosse explained the technical amendment would change the borrower's name to LHAH Livingston LLC, which is an affiliate of Langston Hughes Livingston Parish, Inc. A motion to accept the technical amendment request was made by Mr. Mack Dellafosse, seconded by Mayor David Butler and without an objection the motion carried.

Kenilworth Science and Technology Academy Project

Mr. Mack Dellafosse presented the technical amendment request to the Executive Committee. Mr. Dellafosse explained the technical amendment request was related to the approval granted on July 13, 2023. Mr. Dellafosse explained the technical amendment request changes the NTE to \$29,500,000 from \$32,000,000 and increases the NTE interest rate to 7.5%. Mr. Kern explained the issuance is for acquiring an approximate 56,000 square foot facility, paying capitalized interest on the bonds, fund a deposit to a debt service reserve fund or pay the premium for a debt service reserve fund surety policy, if necessary and pay cost of issuance of the bonds including the premium for a bond insurance policy. Mr. Dellafosse explained repayment of the bonds will come from revenues of the Borrower. A motion to accept the technical amendment request was made by Mr. Mack Dellafosse, seconded by Mr. Johnny Berthelot and without an objection the motion carried.

FINAL APPROVAL REQUEST:

Ragin' Cajun Facilities, Inc. – ULL Football Stadium Project, Series 2023 – NTE \$16,500,000

Chairwoman Adams explained that the Ragin' Cajun Facilities 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 Mayor David Butler, seconded by Mayor David Camardelle and with no opposition the motion carried.

Mr. Matt Kern of Jones Walker Law Firm presented the final approval request to the Executive Committee. Mr. Kern explained the request was for NTE \$16,500,000 in 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 the debt service reserve fund, funding capitalized interest on the Bonds, paying costs of issuance of the Bonds, and including the premiums for a bond insurance policy insuring the Bonds and a debt service reserve surety policy, if necessary. Mr. Kern 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 final approval request was made by Mayor David Butler, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

NB Affordable New Orleans Portfolio Project, Series 2023 – NTE \$225,000,000

Mr. Adam Parker of Butler Snow Law Firm presented the final approval request to the Executive Committee. Mr. Parker explained the request was for NTE \$ 225,000,000 in revenue bonds to finance the acquisition and rehabilitation of six existing multi family housing properties totaling 2,170 units located in New Orleans, funding capitalized interest on the bonds, fund an Operative Reserve Fund, fund a Debt Service Reserve Fund and pay costs of issuance of the bonds. Mr. Parker explained repayment of the bonds would come from revenues of the Borrower. A motion to accept the final approval request was made by Mr. Mack Dellafosse, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

East Baton Rouge Sewerage Commission Projects, Series 2023 – NTE \$361,325,000

Mr. Tommy Hessburg of Butler Snow Law Firm presented the final approval request to the Executive Committee. Mr. Hessburg explained the request was for NTE \$361,325,000 in bonds to refund all or a portion of Series 2020A bonds issued by the Authority. Mr. Hessburg explained repayment of the bonds would come from a ½% sales tax dedicated for sewerage purposes and the revenues of the Commission on a subordinate lien basis. A motion to accept the final approval request was made by Mr. Mack Dellafosse, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

OTHER BUSINESS:

Executive Committee Approval of Officer’s Signatures in Absence of the Executive Director

Chairwoman Adams explained that in the absence of the Executive Director the Executive Committee Officer’s would have approval to sign all necessary documents on behalf of the Authority. A motion to accept the Executive Committee Approval Of Officer’s Signatures in Absence of the Executive Director was made by Mayor David Butler, seconded by Mayor David Camardelle and with no opposition the motion carried.

Nominating Committee

Chairwoman Adams appointed the following 2023 Nominating Committee as Chairman, Mayor David Butler – Town of Woodworth, Mayor David Camardelle – Town of Grand Isle, Mr. Jim Holland – Town of Oak Grove, Ms. Kathy Lynn Honaker – Algiers Development District and Mr. Drew Heaphy – St. Bernard Port Harbor and Terminal District.

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 August 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 Mr. Johnny Berthelot and with no opposition the motion carried.

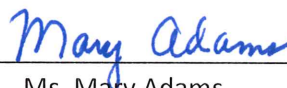
Advisory Comment: None

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, Mayor David Butler moved to adjourn the Executive Committee, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.



Ms. Mary Adams
Chairwoman