

**LOUISIANA UTILITIES RESTORATION CORPORATION**  
**MINUTES OF AUGUST 16, 2017 BOARD OF DIRECTORS MEETING**

**MINUTES OF AUGUST 16, 2017 BOARD OF DIRECTORS MEETING OF THE LOUISIANA UTILITIES RESTORATION CORPORATION HELD IN BATON ROUGE, LOUISIANA. PRESENT: CHAIR EVE KAHAO GONZALEZ; SECRETARY-TREASURER JOHN CARROLL; DIRECTOR THOMAS ENRIGHT and REPRESENTATIVE CARMODY;**

A meeting of the Board of Directors was held on August 16, 2017, convened at 10:00 A.M. in the Natchez Meeting Room of the Galvez Building located at 602 North Fifth Street, Baton Rouge, Louisiana, 70802, with the above-named directors present.

Item 1        Call to order and determination of quorum.

Chair Gonzalez called the meeting to order. The quorum consisted of Secretary-Treasurer Carroll, Chair Gonzalez, Director Enright, and Representative Carmody.

Item 2        Discussion and annual election of officers: Chair

On motion of Representative Carmody, seconded by Director Carroll, Director Gonzalez was nominated to serve as Chair of the Board of Directors. Having no opposition, Director Gonzalez was unanimously re-elected to serve another annual term as Chair of the Board of Directors.

Item 3        Discussion and annual election of officers: Secretary-Treasurer

On motion of Chair Gonzalez, seconded by Representative Carmody, Director Carroll was nominated to serve as Secretary-Treasurer of the Board of Directors. Having no opposition, Director Carroll was unanimously re-elected to serve another annual term as Secretary-Treasurer of the Board of Directors.

Item 4        Discussion of and vote to approve minutes and transcript of September 15, 2016 Regular Board Meeting

On motion of Secretary-Treasurer Carroll, seconded by Director Enright, and unanimously adopted, the Board of Directors voted to approve the minutes and transcript of the September 15, 2016 meeting of the Board of Directors.

Item 5        Approval and/or ratification of the following actions taken by LURC's Special Counsel and/or Chair subsequent to September 15, 2016 Regular Board Meeting, as follows:

1. Annual Report to the LPSC (09/16/2016);
2. Submission of Financial Statements to OSRAP (08/23/2016); and
3. Execution of engagement agreement with the LLA for audit of LURC's fiscal year 2016 financial statements (09/15/2016);



4. Annual Report to the Secretary of State (09/15/2016) and
5. Submission of Financial Statements to Office of Statewide Reporting and Accounting Policy on July 11, 2017.

LURC Special Counsel reported on the actions that have been taken by Special Counsel and by Chair Gonzalez since the September 15, 2016 Board Meeting. Representative Carmody moved to approve those actions and Director Enright seconded that motion.

- Item 6 Discussion of Louisiana Legislative Auditor's audit of LURC's fiscal year 2016 financial statements and report issued on February 22, 2017.

LURC Special Counsel reported that on February 22, 2017, the Louisiana Legislative Auditor issued its report on LURC's fiscal year 2016 financial statements. The Louisiana Legislative Auditor concluded there were no findings and the audit was clean. There were no questions on this matter.

- Item 7 Discussion of and vote to approve interim and annual Compiled Financial Statements for Fiscal Year Ending June 30, 2017 as prepared by LaPorte CPAs.

On motion of Secretary-Treasurer Carroll, seconded by Representative Carmody, and unanimously adopted, the Board of Directors voted to approve the proposed interim and final compiled financial statements for the fiscal year ending June 30, 2017, as prepared and presented by LaPorte CPAs.

- Item 8 Report on status of Entergy Katrina/Rita Bond Transaction by LURC Special Counsel:

1. EGSL & ELL Semi-annual Servicer Certificates (collection period (2/1/16-7/31/16, 8/1/16-2/1/17 & 2/1/17-7/31/17));
2. EGSL & ELL Monthly Servicer Certificates (7/2016 – 6/2017);
3. LURC Trustee Account Statements (7/2016-7/2017);
4. Deloitte Reports of Agreed Upon Procedures for EGSL and ELL (3/30/17);
5. EGSL and ELL True-Up Adjustment Letter (9/13/16 & 3/14/17); and
6. Henderson Ridge Consulting, Inc. True-up Report (9/27/16 & 3/30/17)

LURC Special Counsel reported on the status of the Entergy Katrina/Rita Bond Transaction, including receipt of monthly and semi-annual servicer certificates from EGSL and ELL, monthly trustee account statements from Bank of New York Mellon, reports of agreed upon procedures from Deloitte, true-up adjustment letters from EGSL and ELL, reports on true-up adjustment letters from Henderson Ridge Consulting, Inc. and other compliance filings.

- Item 9 Report on status of Entergy Gustav/Ike Bond Transaction by LURC Special Counsel:

1. EGSL & ELL Semi-annual Servicer Certificates (collection period (2/1/16-7/31/16, 8/1/16-2/1/17 & 2/1/17-7/31/17);



2. EGSL & ELL Monthly Servicer Certificates (7/2016 – 6/2017);
3. LURC Trustee Account Statements (7/2016-7/2017);
4. Deloitte Reports of Agreed Upon Procedures for EGSL and ELL (3/30/17);
5. EGSL and ELL True-Up Adjustment Letter (9/13/16 & 3/14/17); and
6. Henderson Ridge Consulting, Inc. True-up Report (9/27/16 & 3/30/17)

LURC Special Counsel reported on the status of the Entergy Gustav/Ike Bond Transaction, including receipt of monthly and semi-annual servicer certificates from EGSL and ELL, monthly trustee account statements from Bank of New York Mellon, reports of agreed upon procedures from Deloitte, true-up adjustment letters from EGSL and ELL, reports on true-up adjustment letters from Henderson Ridge Consulting, Inc. and other compliance filings.

Item 10

Report on status of Entergy Isaac Bond Transaction by LURC Special Counsel:

1. EGSL & ELL Semi-annual Servicer Certificates (collection period (8/6/15-7/31/16, 8/1/16-2/1/17 & 2/1/17-7/31/17));
2. EGSL & ELL Monthly Servicer Certificates (7/2016 – 6/2017);
3. LURC Trustee Account Statements (7/2016-7/2017);
4. Deloitte Reports of Agreed Upon Procedures for EGSL and ELL (3/30/17);
5. EGSL and ELL True-Up Adjustment Letter (9/13/16 & 3/14/17); and
6. Henderson Ridge Consulting, Inc. True-up Report (9/27/16 & 3/30/17).

LURC Special Counsel reported on the status of the Entergy Isaac Bond Transaction, including receipt of monthly and semi-annual servicer certificates from EGSL and ELL, monthly trustee account statements from Bank of New York Mellon, reports of agreed upon procedures from Deloitte, true-up adjustment letters from EGSL and ELL, reports on true-up adjustment letters from Henderson Ridge Consulting, Inc. and other compliance filings.

Item 11

Discussion of and a vote to approve LURC's operating budget for the Fiscal Year ending June 30, 2018 as prepared by LaPorte CPAs.

Chair Gonzalez questioned if the operating budget would be submitted for consideration at the LPSC September Business and Executive Meeting and Ms. Watts confirmed that it would be.

On motion of Representative Carmody and seconded by Secretary-Treasurer Carroll, and unanimously approved, the Board of Directors voted to approve LURC's operating budget for the Fiscal Year ending June 30, 2018 as prepared by LaPorte CPAs.

Item 12

Discussion of and a vote to approve engagement of Long Law Firm, LLP as LURC's Special Counsel for corporate and regulatory matters for the Fiscal Year Ending June 30, 2018.



On motion of Director Enright, seconded by Representative Carmody, and unanimously approved, the Board of Directors voted to approve engagement of Long Law Firm, LLP as LURC's Special Counsel for corporate and regulatory matters for the Fiscal Year Ending June 30, 2018.

- Item 13 Discussion of and a vote to approve engagement of LaPorte CPAs as LURC's financial statement accountants to prepare interim and annual compiled financial statements for the Fiscal Year Ending June 30, 2018, to participate in and defend the Louisiana Legislative Auditor's audit of Fiscal Year Ending June 30, 2017 annual financial statements, prepare an annual operating budget for Fiscal year 2018 and related matters.

On motion of Secretary-Treasurer Carroll, seconded by Director Enright, and unanimously approved, the Board of Directors voted to engagement of LaPorte CPAs as LURC's financial statement accountants to prepare interim and annual compiled financial statements for the Fiscal Year Ending June 30, 2018; to participate in and defend the Louisiana Legislative Auditor's audit of Fiscal Year Ending June 30, 2017 annual financial statements; and to prepare an annual operating budget for Fiscal year 2018 and related matters.

- Item 14 Discussion of and a vote to approve engagement of Henderson Ridge Consulting, Inc. as LURC's regulatory accountants for review and evaluation of semi-annual true-up adjustment filings by Entergy Gulf States Louisiana, L.L.C. and Entergy Louisiana, LLC to be made in the fall 2017 and spring 2018 for the Katrina/Rita, Gustav/Ike, and Isaac securitizations.

On motion of Representative Carmody, seconded by Secretary-Treasurer Carroll, and unanimously approved, the Board of Directors voted to approve engagement of Henderson Ridge Consulting, Inc. as LURC's regulatory accountants for review and evaluation of semi-annual true-up adjustment filings by Entergy Gulf States Louisiana, L.L.C. and Entergy Louisiana, LLC to be made in the fall 2017 and spring 2018 for the Katrina/Rita, Gustav/Ike, and Isaac securitizations.

- Item 15 New Business - Tentative Date for Next Meeting – August 2018

The Board of Directors tentatively set the next annual meeting for August 2018 with a specific meeting date to be determined at a later time.

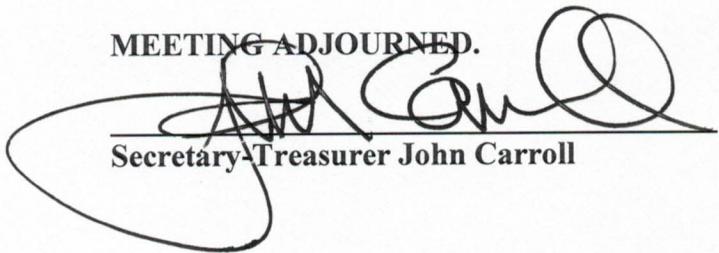
- Item 16 Old Business.

None.

- Item 17 Adjournment.

Chair Gonzalez adjourned the meeting at 10:38 A.M.

MEETING ADJOURNED.

A large, stylized handwritten signature in black ink, appearing to read 'John Carroll', is written over a horizontal line. The signature is highly cursive and loops around the line.

Secretary-Treasurer John Carroll