

LOUISIANA UTILITIES RESTORATION CORPORATION
MINUTES OF APRIL 22, 2010 BOARD OF DIRECTORS MEETING

MINUTES OF APRIL 22, 2010 BOARD OF DIRECTORS MEETING OF THE LOUISIANA UTILITIES RESTORATION CORPORATION HELD IN BATON ROUGE, LOUISIANA. PRESENT: REP. JEFF ARNOLD MR. JOHN CARROLL; CHAIR EVE KAHAO GONZALEZ; MR. JAMES NAPPER. ABSENT: COUNCILWOMAN SHELLEY MIDURA; MR. JAMES MONTELARO AND SEN. ANN DUPLESSIS.

A meeting of the Board of Directors was held on April 22, 2010 convened at 1:00 P.M. in the Natchez Room of the Galvez Building located at 602 N. 5th Street, 1st Floor, Baton Rouge, Louisiana, 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 Director Arnold, Secretary Carroll, Chair Gonzalez, and Mr. Napper, as Director Kennedy's designee.

Item 2 Approval of minutes and transcript of February 18, 2010 meeting of the Board of Directors.

This matter was passed to be considered at the next meeting of the LURC Board of Directors.

Item 3 Report on status of Entergy Katrina/Rita Transactions.

This matter was passed to be considered at the next meeting of the LURC Board of Directors.

Item 4 Vote to approve Entergy Katrina/Rita March 2010 Semi-Annual True-up Report of Henderson Ridge Consulting, Inc.

On motion of Director Arnold, seconded by Secretary Carroll, and unanimously adopted, the Board of Directors voted to approve the Entergy Katrina/Rita March 2010 Semi-Annual True-up Report of Henderson Ridge Consulting, Inc.

Item 5 Report on status of Entergy Gustav/Ike proceedings under LPSC Docket U-30981.

This matter was passed to be considered at the next meeting of the LURC Board of Directors.

Item 6 Discussion of and possible vote to ratify actions of the LURC Board, LURC Chair and Special Counsel:

- 1) Excceution and filing of LURC Compliance certificate with Rating Agencies, Louisiana Public Facilities Authority and Bank of New York on March 29, 2010 related to the Entergy Katrina/Rita bond transactions;
- 2) Intervening and participation in Phase II and III application of EGSL and ELL in LPSC Docket U-30981 regarding Hurricanes Gustav and Ike and related action regarding financing; and
- 3) Execution by Special Counsel, or Chair, upon concurrence of the LPSC, of the Financing Orders issued in Docket No. U-30981 regarding Hurricanes Gustav and Ike; and
- 4) Any other necessary actions taken by the LURC Chair and/or Special Counsel related to the ongoing compliance activities of the Entergy Katrina/Rita bond transactions; and

Any other necessary actions taken by the LURC Chair and/or Special Counsel related to the Entergy Gustav/Ike bond transaction applications.

This matter was passed to be considered at the next meeting of the LURC Board of Directors.

Item 7 Discussion of and vote to authorize preparation and filing of applications with the Louisiana Community Development Authority for preliminary and/or further approvals of Entergy Gustav/Ike bond transactions and to authorize LURC Chair and/or Special Counsel to take necessary actions to obtain State Bond Commission approval of Entergy Gustav/Ike bond transactions.

On motion of Secretary Carroll, seconded by Director Arnold, with Director Arnold, Secretary Carroll and Chair Gonzalez consenting and Mr. Napper, as Director Kennedy's designee, objecting, the Board of Directors voted to approve the preparation and filing of applications with the Louisiana Community Development Authority for preliminary and/or further approvals of the Entergy Gustav/Ike bond transaction and to authorize the LURC Chair and/or Special Counsel to take necessary actions to obtain State Bond Commission approval of the Entergy Gustav/Ike bond transactions.

Item 8 Discussion of and vote to authorize LURC Chair and/or Special Counsel to take the actions called for by the applications of EGSL and ELL in LPSC Docket U-30981 related to the Entergy Gustav/Ike bond transactions, including:

- 1) Review and issuance of Issuance Advice Letters, and the execution and delivery thereof; and
- 2) To execute any documents that may be necessary to further the actions called for by these applications.

On motion of Secretary Carroll, seconded by Director Arnold, and with Director Arnold, Secretary Carroll and Chair Gonzalez consenting and with Mr. Napper, as Director Kennedy's designee objecting, the Board of Directors voted to authorize the LURC Chair and/or Special Counsel to take the actions called for by the applications of EGSL and ELL in LPSC Docket U-30981 related to the Entergy Gustav/Ike bond transactions, including: 1) review and issuance of an Issuance Advice Letters, and the execution and delivery thereof; and 2) to execute any documents that may be necessary to further the actions called for by these applications.

Item 9 Discussion of and possible vote in connection with retention and issuance of a Request for Proposals for an Independent Financial Advisory Firm for the LURC in connection with the Entergy Gustav/Ike bond transactions.

On motion of Director Arnold, seconded by Secretary Carroll, and unanimously adopted, the Board of Directors voted to issue a Request for Proposals for an Independent Financial Advisory Firm for the LURC in connection with the Entergy Gustav/Ike bond transactions.

Item 10 Old Business.

None.

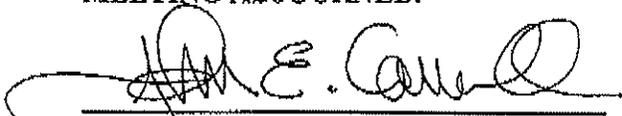
Item 11 New Business.

None.

Item 12 Adjournment.

On motion of Director Arnold, seconded by Secretary Carroll, and unanimously adopted, the Board of Directors voted to adjourn.

MEETING ADJOURNED.



Secretary/Treasurer John Carroll