

**LOUISIANA UTILITIES RESTORATION CORPORATION  
ANNUAL MEETING OF BOARD OF DIRECTORS**

**AUGUST 23, 2022 10:00 a.m. Central**

**NATCHEZ MEETING ROOM OF THE GALVEZ BUILDING  
602 NORTH FIFTH STREET BATON ROUGE, LOUISIANA 70802**

Item 1	<p>Call to order and determination of quorum. Welcome new directors:</p> <ol style="list-style-type: none"> <li>1. Councilmember Jean Paul “J.P.” Morrell, Chair of the CNO Council Utility, Cable, Telecommunications and Technology Committee; and</li> <li>2. Senator Mike Reese, Chair of Senate Commerce, Consumer Protection and International Affairs Committee.</li> </ol>	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____
Item 2	Discussion and annual election of officers: Chair.	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____
Item 3	Discussion and annual election of officers: Secretary-Treasurer.	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____
Item 4	Discussion of and vote to approve minutes and transcript of April 12, 2022 Special Board Meeting.	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____
Item 5	<p>Discussion of and vote to approve additional amendments to LURC’s Amended and Restated Articles of Incorporation to implement amendments adopted pursuant to Act 293 of the 2021 Regular Legislative Session.</p> <p><b><i>*Requires at least five Board Members present to vote on this item</i></b></p>	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____

Item 6	<p>Approval and/or ratification of the following actions taken by LURC’s Special Counsel and/or Chair subsequent to August 25, 2021 Regular Board Meeting, as follows:</p> <ol style="list-style-type: none"> <li>1. Annual Report to the LPSC (08/25/2021);</li> <li>2. Submission of Financial Statements to OSRAP (09/10/2021);</li> <li>3. Execution of engagement agreement with the LLA for audit of LURC’s fiscal year 2020 financial statements (12/7/2021); and</li> <li>4. Annual report to the Secretary of State (07/13/2022).</li> </ol>	<p>Carroll_____</p> <p>Davis_____</p> <p>Frey_____</p> <p>Ligi_____</p> <p>Morrell_____</p> <p>Reese_____</p>
Item 7	<p>Discussion of Louisiana Legislative Auditor’s audit of LURC’s fiscal year 2021 financial statements and report issued on 03/14/2022.</p>	<p>Carroll_____</p> <p>Davis_____</p> <p>Frey_____</p> <p>Ligi_____</p> <p>Morrell_____</p> <p>Reese_____</p>
Item 8	<p>Discussion of and vote to approve interim and annual Compiled Financial Statements for Fiscal Year Ending June 30, 2022 as prepared by LaPorte CPAs.</p>	<p>Carroll_____</p> <p>Davis_____</p> <p>Frey_____</p> <p>Ligi_____</p> <p>Morrell_____</p> <p>Reese_____</p>
Item 9	<p>Report on status of ELL/EGSL Katrina/Rita Bond Transaction by LURC Special Counsel:</p> <ol style="list-style-type: none"> <li>1. Henderson Ridge Consulting, Inc. True-up Report (03/28/2022).</li> </ol>	<p>Carroll_____</p> <p>Davis_____</p> <p>Frey_____</p> <p>Ligi_____</p> <p>Morrell_____</p> <p>Reese_____</p>
Item 10	<p>Report on status of ELL/EGSL Gustav/Ike Bond Transaction by LURC Special Counsel:</p> <ol style="list-style-type: none"> <li>1. EGSL &amp; ELL Semi-annual Servicer Certificates (collection periods (08/01/21–01/31/2022 &amp; 02/01/2022-07/31/2022));</li> <li>2. EGSL &amp; ELL Monthly Servicer Certificates (07/2021 – 06/2022);</li> <li>3. LURC Trustee Account Statements (07/2021-06/2022);</li> <li>4. Deloitte Reports of Agreed Upon Procedures for EGSL and ELL (12/16/2021 &amp; 03/28/2022);</li> <li>5. EGSL and ELL True-Up Adjustment Letter (09/14/2021 &amp; 03/16/2022);</li> <li>6. Henderson Ridge Consulting, Inc. True-up Report (09/27/2021 &amp; 03/28/2022); and</li> <li>7. Bond Maturity (7/28/2022 EGSL &amp; ELL Correspondence to LPSC).</li> </ol>	<p>Carroll_____</p> <p>Davis_____</p> <p>Frey_____</p> <p>Ligi_____</p> <p>Morrell_____</p> <p>Reese_____</p>

Item 11	<p>Report on status of ELL/EGSL Isaac Bond Transaction by LURC Special Counsel:</p> <ol style="list-style-type: none"> <li>1. EGSL &amp; ELL Semi-annual Servicer Certificates (collection periods (08/01/21–01/31/2022 &amp; 02/01/2022-07/31/2022));</li> <li>2. EGSL &amp; ELL Monthly Servicer Certificates (07/2021 – 06/2022);</li> <li>3. LURC Trustee Account Statements (07/2021-06/2022);</li> <li>4. Deloitte Reports of Agreed Upon Procedures for EGSL and ELL (12/16/2021 &amp; 03/28/2022);</li> <li>5. EGSL and ELL True-Up Adjustment Letter (09/14/2021 &amp; 03/16/2022); and</li> <li>6. Henderson Ridge Consulting, Inc. True-up Report (09/27/2021 &amp; 03/28/2022).</li> </ol>	<p>Carroll _____  Davis _____  Frey _____  Ligi _____  Morrell _____  Reese _____</p>
Item 12	<p>Report on status of ELL Laura-Delta-Zeta-Uri Bond Transaction by LURC Special Counsel:</p> <ol style="list-style-type: none"> <li>1. Closing (05/19/2022);</li> <li>2. ELL Monthly Servicer Certificates (05/2022 – 08/2022); and</li> <li>3. LURC Trustee Account Statements (05/2022-08/2022).</li> </ol>	<p>Carroll _____  Davis _____  Frey _____  Ligi _____  Morrell _____  Reese _____</p>
Item 13	<p>Report on and vote to ratify and approve actions regarding ENO Storm Reserve Replenishment Bond Transaction:</p> <ol style="list-style-type: none"> <li>1. Update on Status of CNO Docket UD-22-01, Anticipated Transaction Timing;</li> <li>2. Ratifications: <ol style="list-style-type: none"> <li>a. Participation in CNO Docket UD-22-01 as a co-applicant and intervenor</li> <li>b. Selection of LCDA as conduit issuer (approved by CNO UCTT on 8/10/2022 and CNO on 8/18/2022)</li> <li>c. Selection of Transaction Team: <ol style="list-style-type: none"> <li>1. LURC’s Financial Advisor</li> <li>2. Bond Counsel</li> <li>3. Underwriters</li> </ol> </li> <li>d. Ratification and approval of any and all actions heretofore taken on behalf of the LURC by the LURC Chairperson, Secretary-Treasurer and Special Counsel in relation to the transactions and documents;</li> </ol> </li> <li>3. Authorize LURC Chairperson, Secretary-Treasurer and Special Counsel to take any and all further action and to sign any and all documents, instruments and writings as may be necessary to carry out the issuance by the LCDA, including, but not limited to: <ol style="list-style-type: none"> <li>a. Bond Purchase Agreement</li> <li>b. Loan Agreement</li> <li>c. Promissory Notes</li> <li>d. Official Statements</li> <li>e. Storm Recovery Property Sale Agreement</li> <li>f. Servicing Agreement</li> <li>g. Escrow Agreement</li> </ol> </li> </ol>	<p>Carroll _____  Davis _____  Frey _____  Ligi _____  Morrell _____  Reese _____</p>

	<ul style="list-style-type: none"> <li>h. Indenture of Trust</li> <li>i. to file applications with the LCDA, the State Bond Commission and with any governmental board or entity having jurisdiction over the Bonds or the Financing Program;</li> </ul> <ul style="list-style-type: none"> <li>4. Status of and timing for approvals of CNO Utility, Cable, Telecommunications and Technology Committee and Council and authority to seek such approvals;</li> <li>5. Status of and timing for LCDA preliminary and final approvals; and</li> <li>6. Status of and timing for State Bond Commission approval.</li> </ul>	
Item 14	<p>Report on and vote to ratify and approve actions regarding ELL Ida Bond Transaction:</p> <ul style="list-style-type: none"> <li>1. Update on Status of LPSC Docket U-36350 and Anticipated Transaction Timing;</li> <li>2. Ratification of LURC's participation in LPSC Docket U-36350;</li> <li>3. Report on status of LPSC approval of selection of LCDA as conduit issuer;</li> <li>4. Ratification of Special Counsel's issuance of request for proposals or solicitation for offers for Financial Advisors, Bond Counsel and Underwriter, and the Selection Committee's evaluation of proposals received in response;</li> <li>5. Approval of Selection Committee's Recommendation for Transaction Team: <ul style="list-style-type: none"> <li>a. LURC's Financial Advisor</li> <li>b. Bond Counsel</li> <li>c. Underwriters;</li> </ul> </li> <li>6. Authorize LURC's Officers and Special Counsel to participate in any settlement discussions in ELL/LURC docket pending before the LPSC and to execute any protective order or confidentiality agreement in that docket;</li> <li>7. Authorize LURC's Officers and Special Counsel to take any and all actions required by ELL's application to the LPSC including execution of an Issuance Advice Letter;</li> <li>8. Authorize LURC's Officers and Special Counsel to provide input to and implement Financing Order(s) to be issued by the LPSC;</li> <li>9. Authorize LURC Officers and Special Counsel to take any and all further action and to sign any and all documents, instruments and writings as may be necessary to carry out the issuance by the LCDA, including, but not limited to: <ul style="list-style-type: none"> <li>A. Bond Purchase Agreement</li> <li>B. Loan Agreement</li> <li>C. Promissory Notes</li> <li>D. Official Statements</li> <li>E. Storm Recovery Property Sale Agreement</li> <li>F. Servicing Agreement</li> <li>G. Escrow Agreement</li> <li>H. Indenture of Trust</li> </ul> </li> </ul>	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____

	<p>10. Authorize LURC Officers and Special Counsel to file applications with the LCDA, the State Bond Commission and with any governmental board or entity having jurisdiction over the Bonds or the Financing Program;</p> <p>11. Authorize LURC Officers and Special Counsel to participate in anticipated proceedings including the LCDA, State Bond Commission proceedings and sale of bonds including the preparation, execution and implementation of any documents and/or instruments required or related to those proceedings; and</p> <p>12. Authorize LURC Officers and Special Counsel to engage regulatory accountant to perform semi-annual true-up analyses as required by the LPSC Financing Order(s).</p>	
Item 15	Discussion of and a vote to approve LURC’s operating budget for the Fiscal Year ending June 30, 2023 as prepared by LaPorte CPAs.	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____
Item 16	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, 2023.	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____
Item 17	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, 2023, to participate in and defend the Louisiana Legislative Auditor’s audit of Fiscal Year June 30, 2022 annual financial statements, prepare an annual operating budget for fiscal year 2023 and related matters.	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____
Item 18	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 2022 and Spring 2023 for the Katrina/Rita, Gustav/Ike and Isaac securitizations and the initial true-up of the anticipated Laura/Delta/Zeta/Uri securitization expected to occur in Fall 2022 or Spring 2023.	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____
Item 19	<p>New Business</p> <p>1. Tentative Date for Next Annual Meeting – August 2023</p> <p>2. Potential Special Meetings - TBD</p>	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____

Item 20	Old Business	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____
Item 21	Adjournment	Carroll _____ Davis _____ Frey _____ Ligi _____ Morrell _____ Reese _____