The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

Chair Laura Lapeze called the meeting to order. Brent E. Manuel called the roll.

**MEMBERS PRESENT:**

John M. Schroder Sr., State Treasurer

Laura Lapeze, as Chair and designee for the State Treasurer

Afranie Adomako, CPA, as designee for the Commissioner of Administration

Senator Eric LaFleur, Chair of Senate Finance Committee

Ernie Summerville, CPA, as designee for the Legislative Auditor (Non-voting member)

**OTHER PERSONS PRESENT:**

Brent Manuel, State Treasury Fiscal Control Manager and Secretary to the Board

Joe Stevenson, Board Administrator, Louisiana Board of Tax Appeals

Brian Fremin, Long Term Care Hospital Administrator, Southeast Louisiana Veterans Home

Stewart Zachery, Accountant Administrator, Louisiana Department of Revenue

Jeanine Theriot, Chairman of Louisiana Sales and Use Tax Commission for Remote Sellers

Timothy Williams, Revenue Director, Office of Public Health

Mikki Matthews, Vice President Treasury Services, JP Morgan Chase Bank

Mr. Adomako motioned for approval of the minutes for the June 20, 2019 meeting, seconded by Ms. Lapeze, and without objection, the minutes were approved.

Agenda Item 3a was submitted by Louisiana Board of Tax Appeals requesting to open a new imprest bank account at JP Morgan Chase Bank (JPMC), Baton Rouge, Louisiana. The account is necessary due to the impending closure of their existing account at Capital One effective November 9, 2019. Mr. Stevenson, Board Administrator, confirmed that he received a letter with little to no reason that their account was being closed. Mr. Adomako made the motion to approve, seconded by Ms. Lapeze and without objection Item 3a was approved.

Agenda Items 3b, 3c, and 3d were considered together. Louisiana Department of Veterans Affairs (LDVA) - Southeast Louisiana Veterans Home (SELVH) is requesting to close three (3) existing bank accounts at JPMC, LaPlace, Louisiana and open three (3) new bank accounts: (1) SELVH – Care and Maintenance, (2) SELVH – Resident Trust Fund, and (3) SELVH – Recreation and Welfare at First National Bank USA, LaPlace, Louisiana. This request is made based on the inability of JPMC to reduce the monthly fees incurred by LDVA and eliminate the check cashing fee their residents incur when negotiating a check from the bank account. Mr. Fremin, Long Term Care Hospital Administrator, said SELVH has requested from JPMC a reduction in fees and that veterans/residents not pay a fee to cash a resident trust fund check since the funds in the account in fact belong to the veterans. SELVH was told no. Treasurer Schroder requested Mr. Fremin give JPMC 30 days to match the prices provided by First National Bank. If JPMC is unable to match the prices, then SELVH can move forward with opening an account at First National Bank. Mr. Fremin agreed. Treasurer Schroder made the motion to approve, seconded by Mr. Adomako and without objection Items 3b, 3c, and 3d were approved contingent on the outcome of discussions with JPMC.

Agenda Items 3e through 3i were considered together. Louisiana Department of Revenue (LDR) is requesting to open a new imprest account at JPMC, Alexandria, Louisiana; Monroe, Louisiana; Shreveport, Louisiana; Lake Charles, Louisiana; and Lafayette, Louisiana, respectively. These requests are for the purpose of depositing cash for the Alexandria, Monroe, Shreveport, Lake Charles, and Lafayette Regional Offices. Mr. Zachary, Accountant Administrator, explained that these offices were previously closed and have now reopened. Mr. Adomako made the motion to approve, seconded by Ms. Lapeze and without objection Items 3e through 3i were approved.

Agenda item 3j was submitted by LDR – Louisiana Sales and Use Tax Commission for Remote Sellers requesting the opening of three (3) bank accounts at JPMC, Baton Rouge, Louisiana for the purpose of operations, making deposits for remote sellers, and issuing refunds for remote sellers. Ms. Theriot, Chairman of Louisiana Sales and Use Tax Commission for Remote Sellers, explained that the commission was mandated during the 2019 legislative session to begin the administration and collection of sales and use tax imposed by the state and political subdivisions with respect to remote sales effective July 1, 2020. These new bank accounts are needed to segregate procedures and policies the commission will develop. Mr. Adomako asked if there were any existing bank accounts that could be repurposed. Ms. Theriot said that there are not any accounts available to repurpose, and the commission’s activities must remain separate from LDR. Mr. Adomako made the motion to approve, seconded by Ms. Lapeze and without objection Item 3j was approved.

Agenda item 3k was submitted by Louisiana Department of Health, Office of Public Health (OPH) requesting to open nine (9) revenue accounts due to Capital One Bank sending notices that each of these bank accounts are being closed on November 9, 2019. These accounts are local parish revenue accounts used to deposit patient fees collected in the Parish Health Units (PHU). The accounts are swept once a month to the Central Depository Account by OPH. The other established accounts cannot be used since the banks must be in close proximity to the PHU, and fees cannot be commingled with other parish collections. The nine bank accounts requested are for the following locations: First American Bank & Trust, Napoleonville, Louisiana; Iberia Bank, Lake Charles, Louisiana; Jeff Davis Bank & Trust Co, Jennings, Louisiana; State Bank & Trust, Cut Off, Louisiana; Hancock Whitney, Walker, Louisiana; Cross Keys Bank, Tallulah, Louisiana; Commercial Capital Bank, Bastrop, Louisiana; Regions Bank, LaPlace, Louisiana; and B1 Bank, Minden, Louisiana. Mr. Williams, Revenue Director, explained Capital One Bank has discontinued the relationship. Mr. Adomako made the motion to approve, seconded by Senator LaFleur and without objection Item 3k was approved.

Agenda Item 3l was submitted by Louisiana Department of Transportation and Development (DOTD) – Cameron Ferry requesting to open a Ferry Toll account at Iberia Bank, Lake Charles, Louisiana due to Capital One closing the current existing account used to collect ferry tolls. There was a question as to why DOTD was not requesting the bank account be opened at JPMC. No representative from DOTD was present to answer any questions. Ms. Lapeze asked Ms. Matthews if there any JPMC branches in Lake Charles. Ms. Matthews explained that JPMC has multiple branches in Lake Charles but no branch in Cameron. Due to there being no representative present to answer questions from DOTD, Mr. Adomako made the motion to defer, seconded by Ms. Lapeze and without objection Item 3l was deferred.

Agenda Item 4a and 4b were considered together. Louisiana Department of Agriculture and Forestry (LDAF) informed the Cash Management Review Board (CMRB) that LDAF has taken over the operations of existing bank accounts for Lakeland Grain and Cotton Co, Inc. for the operational expenses of the grain elevator and for the self-insurance fund payments to farmers, respectively. The Fifth Judicial District Court appointed Commissioner Strain and LDAF as Receiver of Lakeland Grain and Cotton Co, Inc. on September 10, 2019 for the Parish of Franklin. This account is used to pay farmers for their grain and to receive payment for grain sold. They anticipate the receivership operating for six to eight months and once all transactions are completed, this account will be closed.

Agenda Item 4c was submitted by Department of Treasury to inform CMRB that Treasury has fully repaid the State General Fund imprest seed in the amount of $10,100. Treasurer Schroder stated that Treasury will seed its imprest account from its operating account and will not request a State General Fund seed for Fiscal Year 2019-2020. Treasurer Schroder stated he wanted to be a good model and set the example moving forward for all agencies and their use of seeds. He also stated that seed approvals have cost the State an estimated $19 million over the last six years.

Having no further business to discuss, Treasurer Schroder made a motion to adjourn, seconded by Mr. Adomako, and without objection, the meeting was adjourned.