

**MINUTES OF MEETING OF  
THE BOARD OF DIRECTORS OF  
LOUISIANA CORRECTIONAL FACILITIES CORPORATION  
MONDAY, DECEMBER 15, 2014**

A meeting of the Board of the Louisiana Correctional Facilities Corporation ("LCFC") was duly called and held on Monday, December 15, 2014 in the Fifth Floor Main Conference Room of Jones Walker LLP, Four United Plaza, 8555 United Plaza Boulevard, Baton Rouge, Louisiana 70809-7000, pursuant to due notice having been given according to Louisiana Public Meetings Law.

The following members were present:

Mr. Ted Riser  
Secretary James LeBlanc  
Mr. Charles McDonald  
Mr. Whalen Gibbs, Jr.

The following member was absent:

Mr. Richard Crain

Also present:

Mr. Tom C. Bickham, III – Undersecretary, Department of Public Safety & Corrections  
Mr. Billy Breland, Maintenance and Corrections Director – Department of Public Safety & Corrections  
Mr. Matt Kern, Esq. – Jones Walker LLP  
Mr. Fred Chevalier, Esq. – Jones Walker LLP  
Mr. Michael Moore - Prison Enterprises  
Mr. Joe Buttross - Prison Enterprises  
Mr. Byron Poydras – The Bank of New York Mellon Trust Company  
Mr. John Mayeaux – Sisung Securities

Item 1 – Call to Order

The meeting was called to order by Mr. Riser. Mr. Riser called roll and noted that a quorum was present and that the Board could conduct its business.

Item 2 - Approval of Minutes of the Board Meeting from October 14, 2014

Motion was made for the approval of minutes from the Board meeting of October 14, 2014 by Mr. Gibbs. The Motion was seconded by Mr. McDonald and the Motion passed by unanimous vote.

Item 3 - Update on LCFC Finances (review of bank statements)

Mr. Poydras went through the bank statements from November 30, 2014 and explained the various accounts and balances. He stated that they did receive the funds from the State in October and rendered the principal and interest debt service payments in September. He also stated that invoices and travel expenses received had been paid as directed through the Expense Fund.

Item 4 - Update on projects for Department of Public Safety and Corrections

Mr. Breland discussed matters related to the water wells at Dixon. He stated that they had the pre-construction meeting this past Tuesday. The project will take approximately 180 days. He then discussed the generators at the Tallulah facility. Further diagnostics were done and it was determined that they do not need to be replaced at this time. When they are replaced, it will probably cost approximately \$250,000 and will probably be done in a capital project.

Item 5 - Approval of reimbursement of expenses incurred by Board members for travel expenses

Motion was made by Secretary LeBlanc for the approval of reimbursement of expenses incurred by Board Members, Mr. Riser and Mr. McDonald. The Motion was seconded by Mr. Gibbs and the Motion passed by unanimous vote.

Item 6 - Approval of legal fees submitted by Jones Walker LLP (JW Invoice Nos. 737749 dated October 22, 2014, 743144 dated November 21, 2014 and 746823 dated December 8, 2014)

Motion was made for the approval of legal fees submitted by Jones Walker LLP by Secretary LeBlanc. The motion was seconded by Mr. Gibbs and the Motion passed by unanimous vote.

Item 7 – Approval of The Bank of New York Mellon Trust Company Invoice No. 252-1817771 in the amount of \$2,065.00 for the Administration Fee for the period October 1, 2014 to September 30, 2015

Motion was made for the approval of The Bank of New York Mellon Trust Company Invoice No. 252-1817771 by Mr. Gibbs. The motion was seconded by Mr. McDonald and the Motion passed by unanimous vote.

Item 7 - Consideration of the following resolution:

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$3,800,000 LOUISIANA CORRECTIONAL FACILITIES CORPORATION LEASE REVENUE BONDS, SERIES 2015; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE, A GROUND AND BUILDINGS LEASE AGREEMENT, AN AGREEMENT TO LEASE WITH

OPTION TO PURCHASE, AND A BOND PURCHASE AGREEMENT IN CONNECTION THEREWITH; APPROVING OTHER DOCUMENTS RELATING THERETO; AND PROVIDING FOR OTHER MATTERS WITH RESPECT TO THE FOREGOING.

Matt Kern explained that this resolution is to proceed with the sale of the bonds. It approves form documents, authorizes solicitation of proposals from banks with the winning bidder hopefully to be chosen in January 2015. He also stated that the State Bond Commission has approved this matter. He then responded to a few questions from Secretary LeBlanc regarding the "option to purchase" language in the resolution.

Following discussion and upon the motion of Mr. Gibbs, seconded by Mr. McDonald, the resolution was adopted by unanimous vote.

Item 9: Transaction of such other business as may properly come before the Board

There was no other business to transact. Motion was made to adjourn by Mr. Gibbs. The Motion was seconded by Mr. McDonald and the Motion passed by unanimous vote.