

**Louisiana Local Government Environmental Facilities
and Community Development Authority**

MINUTES OF LCDA EXECUTIVE COMMITTEE

November 14, 2024

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, November 14, 2024, at the LCDA, 5641 Bankers Ave., Building B, Baton Rouge, LA 70808 with advance notices having been emailed to each member. The meeting was called for 10:03 AM.

COMMITTEE MEMBERS PRESENT

Mr. Guy Cormier - Chairman
Mr. Jim Holland - Secretary/ Treasurer
Mayor David Camardelle
Mayor David Butler
Mr. Johnny Berthelot
Mr. David Rabalais

COMMITTEE MEMBER ABSENT

Mr. Mack Dellafosse – Vice Chairman

ADVISORY COMMITTEE PRESENT

ADVISORY COMMITTEE ABSENT

Ms. Mary Adams

LCDA STAFF

Ty E. Carlos – Executive Director
Amy K. Cedotal – Assistant Secretary
Kaylee Maglone – Project Manager

OTHERS PRESENT

Gordon King – Government Consultants
Melanie Harvey – Government Consultants
Lauren Tarver – Jones Walker LLP
Todd Burrall – Regions Bank
DeDe Riggins – Government Consultants
David Rice – Regions Bank
John Morris – Jones Walker LLP

Shaun Toups – Government Consultants
Lisa Aymond – Town of Woodworth
John Shiroda – NRTA
Beth Zeigler – Hancock Whitney
Tiffany Trosclair – Foley Judell
Adam Parker – Butler Snow LLP

MINUTES:

Minutes of the LCDA Executive Committee meeting of October 10, 2024, were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mr. Guy Cormier asked for any questions or corrections. With no comments or corrections brought to the Committee, a motion to accept the minutes of the LCDA Executive Committee meeting of October 10, 2024 was made by Mr. Johnny Berthelot, seconded by Mayor David Camardelle and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of October 31, 2024, the LCDA had earned 100% of the budgeted revenues, while incurring 98% of budgeted expenditures. A motion to accept the October 31, 2024 budget report was made by Mr. Jim Holland, seconded by Mr. David Rabalais and with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

NEW PROJECT REQUESTS:

Cameron Parish School District Project Series 2024

Mr. Jim Holland presented the preliminary request to the Executive Committee. Mr. Holland explained the request was for NTE \$40,000,000 in revenue bonds to 1) finance the demolition, construction, reconstruction, renovation and improvement of hurricane-damaged facilities within the District, including all furnishings, fixtures and facilities incidental or necessary in connection therewith, including the reimbursement of prior expenditures of the District in advance of the receipt of funds from the District's insurers, 2) funding a debt service reserve fund, if necessary and 3) paying the costs of issuance of the bonds. Mr. Holland explained the repayment of the bonds will come from Lawfully Available Funds of the District. A motion to approve the preliminary request was made by Mr. Jim Holland, seconded by Mayor David Butler and with no opposition the motion carried.

TECHNICAL AMENDMENT REQUESTS: None

FINAL APPROVAL REQUEST:

Calcasieu Parish School Recovery Project Series 2024

Mr. John Morris of Jones Walker presented the final request to the Executive Committee. Mr. Morris explained that the request was for final approval of issuance of NTE \$35,000,000 in revenue refunding bonds to 1) refund all or a portion of the outstanding maturities of the \$35,000,000 Revenue Bonds Series 2021, 2) fund a deposit to a debt service reserve fund, including any premium required to be paid in connection with a debt service reserve surety policy, if necessary, and 3) pay costs of issuance of the bonds including the premium for a bond insurance policy, if necessary. Mr. Morris explained that repayment of the bonds will come from Lawfully Available Funds of the District. A motion to approve the final request was made by Mr. Johnny Berthelot, seconded by Mr. Jim Holland and with no opposition the motion carried.

Christwood Project Series 2024

Ms. Tiffaney Trosclair of Foley Judell presented the final request to the Executive Committee. Ms. Trosclair explained that the request was for NTE \$40,000,000 in revenue refunding bonds to 1) refinance the outstanding St. Tammany Public Trust Financing Authority Series 2014 bonds, 2) finance certain improvements at the retirement community located in Covington including capitalized interest, if necessary, 3) fund a debt service reserve fund, if necessary, and 4) pay costs of issuance of the bonds. Ms. Trosclair explained that repayment of the bonds will come from revenues and receipts derived from the Corporation. Ms. Trosclair explained that the Corporation is requesting a waiver of the rules to obtain the Authority's final approval before State Bond Commission. A motion to approve the waiver of the rules was made by Mayor David Butler, seconded by Mayor David Camardelle and with no opposition the motion carried. A motion to approve the final request contingent upon State Bond Commission approval was made by Mr. Jim Holland, seconded by Mr. Johnny Berthelot and without opposition the motion carried.

OTHER BUSINESS:

Executive Directors Report:

Mr. Ty Carlos presented the Executive Director's report to the Executive Committee, which covered several topics of interest. Mr. Carlos explained each member was provided with a copy of the investment management account statements for Hancock Whitney and LAMP ending October 31, 2024, and a copy of the Authority's credit card statement for November 2024. A motion to approve the Director's report was made by Mr. David Rabalais, seconded by Mayor David Camardelle and with no opposition the motion carried.

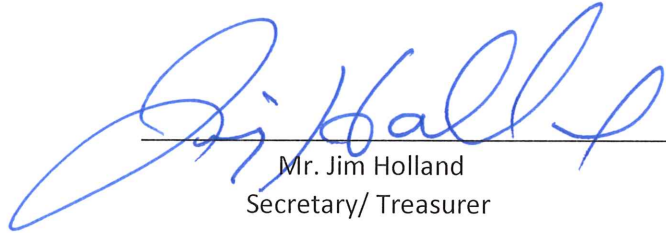
ADVISORY COMMENT: None

PUBLIC COMMENT:

Mr. Guy Cormier asked Mr. John Shiroda, formerly a Senior Vice President with Hancock Whitney Bank, to introduce his new role with the Natural Resources Trust Authority. Mr. Shiroda spent a few minutes explaining his responsibility and thanked the Executive Committee, staff, and professionals for the many years of working together.

ADJOURN:

Mr. Guy Cormier asked for any further business. There being no further business before the Committee, Mr. Johnny Berthelot moved to adjourn the Executive Committee meeting, seconded by Mr. Jim Holland and with no opposition the motion carried.



Mr. Jim Holland
Secretary/ Treasurer