

Louisiana Local Government Environmental Facilities  
and Community Development Authority

**MINUTES OF LCDA EXECUTIVE COMMITTEE**

March 10, 2016

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") Executive Committee was held on Thursday, March 10, 2016 at the LMA Building located at 700 North 10<sup>th</sup> Street in Baton Rouge, LA, with advance notices having been mailed to each member. The meeting was called for 10:15 a.m. in Meeting Room 3.

**COMMITTEE MEMBERS PRESENT**

Ms. Mary Adams – Chairman  
Mr. Julian Dufreche – Vice Chairman  
Mr. Mack Dellafosse – Secretary/Treasurer  
Mayor David Camardelle  
Mayor David Butler II  
Mr. Lynn Austin  
Mayor Billy D'Aquila

**COMMITTEE MEMBERS ABSENT**

**ADVISORY COMMITTEE PRESENT**

**LCDA STAFF**

Ty E. Carlos – Executive Director  
Jennifer B Wheeler- Assistant Secretary  
Amy Cedotal – Project Manager

**ADVISORY COMMITTEE ABSENT**

**OTHERS PRESENT**

Coleen Pilley – Government Consultants  
Alex Granier – State Bond Commission  
Nikki Landry – Jones Walker  
Whitney Laird – Stifel  
Carmen Lavergne – Butler Snow  
Lauren DeWitt – Jones Walker  
Jay Delafield – Joseph A Delafield

John Shiroda – Whitney Bank  
Wanda Sittig – State Bond Commission  
Beth Zeigler – Whitney Bank  
Adam Parker – Butler Snow  
Betty Earnest – Becknell Law Firm  
Gordon King- Government Consultants

**MINUTES**

Minutes of the LCDA Executive Committee meeting of February 11, 2016 were faxed to all members prior to today's meeting and copies were also provided in the Committee meeting books. Ms. Mary Adams asked for any questions or corrections. With no comments or corrections brought to the committee, motion to accept the minutes of the LCDA Executive Committee meeting of the February 11, 2016 was made by Mayor Butler, seconded by Mayor D'Aquila and without an objection, the motion carried.

**BUDGET REPORT**

Mr. Ty Carlos reported that as of February 29, 2016 the LCDA had earned 133% of the budgeted revenues, while incurring 81% of budgeted expenditures. Mr. Carlos also noted that there was an adjusted entry in the financials reflecting the QZAB payment that was for 2015. A motion to accept the Budget Report was made by Mayor Butler, seconded by Mr. Mack

Dellafosse and without an objection the motion carried.

## **DEVELOPMENT COMMITTEE REPORT**

### City of Denham Springs, Series – 2016 Refunding portion of Series 2006 and 2009

Mr. Ty Carlos explained that City of Denham Springs is requesting preliminary approval of an issuance not to exceed \$26,000,000 for (i) refunding of all or a portion of the Series 2006 and 2009 bonds issued by the LCDA; (ii) funding a reserve fund, if necessary, and (iii) paying for costs of issuance of the Bonds. A motion for approval was made by Mayor Butler, seconded by Mayor D'Aquila and without an objection, the motion carried.

## **TECHNICAL AMENDMENT**

### Livingston Parish Projects

Mr. Ty Carlos explained that Livingston Parish is requesting the approval of technical amendments to previously adopted resolutions changing the Trustee on nine (9) projects from Regions Bank to Whitney Bank. The projects are as follows: \$3.820 million - Livingston Parish Live Oak Sports Complex, Series 2015; \$9.195 million - Livingston Parish North Park Project Series 2014; \$21.105 million - Livingston Parish Road Project Series 2014; \$7.775 million Livingston Parish Jail Project Series 2014; \$17.865 million Livingston Parish Courthouse Project Series 2011; \$2.5 million Livingston Parish Sewer District No. 2 Project Series 2009; \$4.820 million Livingston Parish Office of Motor Vehicles Project Series 2009; \$8.635 million Livingston Parish North Park Project Series 2008 and the \$4.455 million Livingston Parish Live Oak Sports Complex Project Series 2008 and together with the 2015 Live Oak Bonds, the 2014 North Park Bonds, the Road Bonds, the Jail Bonds, the Courthouse Bonds, the Sewer Bonds the OMV Bonds and the 2008 North Park Bonds. A motion for approval was made by Mayor Butler, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

## **FINAL APPROVAL**

## **OTHER BUSINESS**

### Directors Report

Mr. Ty Carlos gave a report to the Executive Committee. Mr. Carlos covered several topics of interest giving brief updates. He stated there were a few topics listed in the report for the Committee to review along with the normal credit card statement. Mr. Carlos notified the Board that there would be an increase in the Employer Contribution for MERS from 19.75 % to 22.75% with the Employee contribution remaining the same. He further stated that the Authority had received a public records request from the Atlanta Journal related to GMF Parc Fontaine and Peace Lake Towers projects and that copies of the transcripts on cd were provided to them in a timely manner through Mr. Jay Delafield's office. A motion to accept the Director's Report was made by Mayor Butler, seconded by Mr. Julian Dufreche and without an objection the motion carried.

### Investment Management Account Update

Mr. Michael Weinstein gave a brief update on the Investment Management Account covering the investments made for the Authority including rates and percentages. He also explained the returns over 2 months of 2016 as well as a summary of earnings for 2015.

Mayor Butler stated that the LCDA Pilot Loan Program Committee had met earlier in the day to discuss the structuring of the program and made the following recommendations. The Chair recognized Mr. Ronnie Harris to provide the specifics of

the Program for the record. The LMA would Administer the Pilot Loan Program through a Cooperative Endeavor agreement. There would be a \$300,000 commitment to the program. A \$50,000 maximum per borrower with a minimum of \$10,000. There would be a 2% interest rate and a 5 year max term. There would be a required annual interest payment on the anniversary date of the issue. No annual fee administratively for the Authority. The program would allow for \$10,000 increment draws. A sinking fund requirement at the 2 year anniversary of the Program with a minimum of 25% of income received going forward. Quarterly reports to be provided by the LMA to the LCDA Board. All issues would require approval from the State Bond Commission. A motion was made by Mayor Butler for Mr. Ty Carlos to be given the Authority to sign on behalf of the LCDA and enter into an agreement with the LMA to pursue the Program and to sign documents and agreements with Municipalities that would like to participate in the Pilot Program through LMA and LAMATS. The motion was seconded by Mr. Julian Dufreche and without an objection the motion carried.

**PUBLIC COMMENT**  
**ADJOURN**

There being no further business before the Committee, Mr. Julian Dufreche moved to adjourn the Executive Committee, seconded by Mayor Butler and without an objection, the motion carried.

*Mary Adams*

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Ms. Mary Adams  
Executive Committee Chairman