

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

May 12, 2016

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") Executive Committee was held on Thursday, May 12, 2016 at the LMA Building located at 700 North 10th 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'Aquilla

COMMITTEE MEMBERS ABSENT

ADVISORY COMMITTEE PRESENT

ADVISORY COMMITTEE ABSENT

LCDA STAFF

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

OTHERS PRESENT

| | |
|-------------------------------|-------------------------------|
| Jay Delafield | Patti Dunbar – Jones Walker |
| Shaun Toups – GCLA | Jennifer Fiore - Dunlap Fiore |
| Byron Poydras – BNY Mellon | Eric Fonacier – Dunlap Fiore |
| Coleen Pilley – GCLA | John Shiroda – Whitney Bank |
| Bob Hardey – City of Westlake | Beth Zeigler – Whitney Bank |
| David Medlin – GCLA | Gordon King - GCLA |
| Matt Kern – Jones Walker | Wanda Sittig – SBC |
| Stephanie Bland – SBC | Carmen Lavergne - Butler Snow |
| Adam Parker – Butler Snow | |

MINUTES

Minutes of the LCDA Executive Committee meeting of April 14, 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 April 14, 2016 was made by Mr. Mack Dellafosse, seconded by Mayor Billy D'Aquilla and without an objection, the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of April 30, 2016 the LCDA had earned 133.7% of the budgeted revenues, while incurring 93.2% of budgeted expenditures. A motion to accept the Budget Report was made by Mr. Mack Dellafosse, seconded by Mayor David Camardelle and without an objection the motion carried.

DEVELOPMENT COMMITTEE REPORT

Ragin' Cajun Facilities, Inc. Cajundome Project

Mr. Ty Carlos explained that Ragin' Cajun Facilities, Inc. Cajundome project was requesting the preliminary approval of an issuance of NTE \$10.5 million in bonds refund all or a portion of the outstanding maturities of the \$13,370,000 of the ULL Cajundome Convention Center Series 2006 bonds; funding a debt service reserve fund, if necessary and paying for costs of issuance including premiums for a bond insurance policy and a debt service reserve fund surety policy, if necessary. Repayment of the bonds would come from lease revenues to be received by the Corporation pursuant to a Facilities Lease Agreement. The obligation is secured by (1) all moneys collected by the La Dept of Revenue and Taxation from a combined 3.97% sales and use tax levied and collected on all hotel and motel rooms, cottages and cabins in Lafayette Parish which are dedicated for the Project and all such funds dedicated to the Project accruing to, on deposit in or received by the Commission from the Lafayette Parish Visitor Enterprise Fund and (2) any revenue generated from the operation of the Cajundome Convention Center in excess of costs of operations, equipping and maintenance thereof in any fiscal year. A motion for approval was made by Mayor David Butler, seconded by Mr. Lynn Austin and without an objection the motion carried.

TECHNICAL AMENDMENT

FINAL APPROVAL

Capital Projects and Equipment Acquisition Project Series 200A

A motion for a waiver of the rules to seek the Authority's final approval contingent on State Bond Commission approval was made by Mayor Butler seconded by Mr. Lynn Austin

Mr. Matt Kern of Jones Walker explained as Bond Counsel with Mr. Shaun Toups as the Financial Advisor and the Program Administrator they were requesting final approval of NTW 25,000,000 for the refunding of the Authority's CPEAP 2000A Program and paying the cost of issuance of the bonds. Included in the request was the contingency upon State Bond Commission approval. A motion for approval contingent on State Bond Commission approval was made by Mr. Mack Dellafosse, seconded by Mayor Billy D'Aquila and without an objection the the motion carried.

City of Denham Springs, Louisiana

Mr. Jason Akers of Foley & Judell Law Firm as Bond Counsel explained that the City of Denham Springs was requesting requesting final 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. Preliminary approval was granted on March 10, 2016 and Bond Commission granted its' approval on April 21, 2016. Repayment of the bonds will come from the City's Combined Utility Enterprise Fund Net Revenues and the Sewer District's Net Revenues and if such revenues are insufficient, from Lawfully Available Funds. A motion for approval was made by Mayor David Butler, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

City of Westlake, Louisiana Project Series – 2016

A motion for a waiver of the rules to seek the Authority's final approval contingent on State Bond Commission approval was made by Mayor Butler seconded by Mr. Lynn Austin.

Mr. Jay Delafield explained that the City of Westlake was requesting final approval of NTE 7,500,000 contingent on State Bond Commission approval to refund the City's outstanding 2009 Certificates of Indebtedness and the LCDA's 2010 refunding Bonds, to finance matching funds to obtain grants for the cost of expansions needed within and for the City's infrastructure and to pay the cost of issuance of the Bonds. He further stated that the issue may need to be done in multiple series. A motion for approval was made by Mayor Butler, seconded by Mr. Lynn Austin and without an objection the motion carried

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 also advised that as decided by the Board due to some conflicts the next meeting would be held on June 2, 2016 and the deadline would be moved to May 25, 2016. A motion to accept the Director's Report was made by Mayor David Butler, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

**PUBLIC COMMENT
ADJOURN**

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



Ms. Mary Adams
Executive Committee Chairman

