

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

**MINUTES OF LCDA EXECUTIVE COMMITTEE**

February 13, 2020

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, February 13, 2020 at the LCDA Building located at 5641 Bankers Ave., Bldg. B, Baton Rouge, LA 70808 with advance notices having been emailed to each member. The meeting was called for 10:25 a.m.

**COMMITTEE MEMBERS PRESENT**

Mayor David Butler - Chairman  
Mayor Billy D'Aquila – Vice Chairman  
Mr. David Rabalais – Secretary/ Treasurer  
Ms. Mary Adams  
Mr. Mack Dellafosse  
Mr. Jim Holland

**COMMITTEE MEMBER ABSENT**

Mr. Guy Cormier

**ADVISORY COMMITTEE PRESENT**

Mayor David Camardelle

**ADVISORY COMMITTEE ABSENT**

**LCDA STAFF**

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

**OTHERS PRESENT**

Jay Delafield – Joseph A. Delafield, APC  
Iris Blundell – St. Anthony's  
Lee Eagan – St. Anthony's  
Jimmy Rester – HJ Sims  
Adam Parker – Butler Snow Law Firm  
Carmen Lavergne – Butler Snow Law Firm  
Beth Zeigler – Hancock Whitney Bank  
Meredith Hathorn – Foley Judell  
Danny Dufreche – P.A.R.D.  
Todd Burrall – Regions Bank  
Michael Weinstein – Sisung  
Charlie Butler – Woodworth, La  
Mr. Mack Dellafosse – Calcasieu Parish School Board  
Ms. Mary Adams – Varnado Waterworks  
Mayor David Butler, II – Woodworth, LA  
Mr. Jim Holland – Town of Oak Gove

John Morris – Jones Walker Law Firm  
Patti Dunbar – Jones Walker Law Firm  
Matt Kern – Jones Walker Law Firm  
John Shiroda – Hancock Whitney Bank  
Jaimee Boyd – Foley Judell  
Stephen Edwards – Hancock Whitney Bank  
Russ Nolan – Regions Bank  
Whitney Laird – Stifel  
Toby Cortez – Stifel  
Gordon King – Govt Consultants  
Stephanie Blanchard – SBC  
Wanda Sittig – SBC

## **MINUTES**

Minutes of the LCDA Executive Committee meeting of January 9, 2020 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mayor David Butler 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 January 9, 2020 was made by Mr. Mack Dellafosse, seconded by Mr. David Rabalais and with no opposition the motion carried.

## **BUDGET REPORT**

Mr. Ty Carlos explained to the Executive Committee after the December 31, 2019 financials were approved a minor change was requested by the Auditor regarding a transaction that cleared the operating account on December 31, 2019 and posted to January 2020. The auditor suggested moving the transaction back to the financial statement ending December 31, 2019. A motion to approve the December 31, 2019 revised financial and budget report was made by Mr. David Rabalais, seconded by Mr. Jim Holland and with no opposition the motion carried.

Mr. Carlos reported that as of January 31, 2020 the LCDA had earned 59% of the budgeted revenues, while incurring 81% of budgeted expenditures. A motion to accept the budget report was made by Mr. David Rabalais, seconded by Mr. Jim Holland, and with no opposition the motion carried.

## **DEVELOPMENT COMMITTEE REPORT**

### **Cowboy Facilities, Inc. / McNeese State University – Student Housing Revenue Refunding Bonds Series 2020**

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding the Cowboy Facilities, Inc. / McNeese State University. The request was relating to the NTE \$13.0 million dollars, refunding all or a portion of the outstanding Series 2011 bonds and repayment of the bonds would come from lawfully available funds of the Corporation. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

### **Cowboy Facilities, Inc. / McNeese State University – Student Parking Revenue Refunding Bonds Series 2020**

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding the Cowboy Facilities, Inc. / McNeese State University. The request was relating to the NTE \$12.5 million dollars to refund all or a portion of the outstanding Series 2011 bonds and repayment of the bonds would come from lawfully available funds of the Corporation. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

### **University of Louisiana Monroe Facilities, Inc. – Student Hub Project Series 2020**

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding the University of Louisiana Monroe Facilities, Inc. The request was relating to the NTE \$8.0 million dollars to construct and equip a dining hall on the University of Louisiana Monroe campus and repayment of the bonds would be secured by a student fee. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

**Ragin' Cajun Facilities, Inc. / ULL Athletic Facilities Project Revenue Refunding Bonds Series 2020**

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding the Ragin Cajun Facilities, Inc. / ULL Athletic Facilities. The request was relating to the NTE \$22.0 million dollars to refund all or a portion of the Authority's Series 2013 bonds and repayment of the bonds would come from athletic revenues received by the Corporation. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Mack Dellafosse and without objection the motion carried.

**Ragin' Cajun Facilities, Inc. / ULL Lewis Street Parking Garage Project Series 2020**

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding the Ragin Cajun Facilities, Inc. / ULL Lewis Street Parking Garage Project. The request was relating to the NTE \$23.5 million dollars to refund all or a portion of the Authority's Series 2013 bonds and repayment of the bonds would come from rental payments received by the Corporation. A motion for approval was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

**University Facilities, Inc. / Southeastern Louisiana University Student Union Project Revenue Refunding Bonds Series 2020**

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding the University Facilities, Inc. / Southeastern Louisiana University Student Union. The request was relating to the NTE \$26.5 million dollars to refund all or a portion of Series 2010A for interest rate savings. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Mack Dellafosse and without objection the motion carried.

**NSU Facilities Corporation / Nicholls State University Student Recreation Center Project Revenue Refunding Bonds Series 2020**

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding the NSU Facilities Corporation / Nicholls State University Student Recreation Center. The request was relating to the NTE \$10,250,000 dollars to refund all or a portion of the Series 2010 for interest rate savings. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

**St. Anthony's Gardens Project Revenue Refunding Bonds Series 2020**

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding St. Anthony's Gardens project. The request was relating to the NTE \$55 million dollars to refund all or a portion of the Louisiana Public Facilities Authority, St. Anthony's Garden project Series 2014 bonds, and refund a subordinate note incurred by the Corporation. The Bonds would be issued in denominations of at least \$25,000 and repayment of the bonds would come from revenues of the Corporation. A motion including a waiver of the authority's denominations requirement for unrated transactions approval was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

**Capital Region Planning Commission Project Series 2020**

Mr. Ty Carlos presented the Capital Region Planning Commission Project on behalf of Bond Counsel Mr. Wes Shafto of Boles Shafto Law Firm. Mr. Carlos explained the Preliminary request of the Commission was NTE \$300,000 dollars in bonds to provide match funding for a \$1,150,000 million dollar Grant awarded by the US Department of Commerce for the development of a Resiliency Center to be located at 14734 South Harrell's Ferry Road in the City of Baton Rouge, Parish of East Baton Rouge. Mr. Carlos explained repayment of the bonds would come from lawfully available funds of the Commission. A motion for approval was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried. Mayor Billy D'Aquila recused himself from the vote.

**TECHNICAL AMENDMENT**

Capital Area YMCA Series 2015 -**WITHDRAWN**

**OTHER BUSINESS**

**EXECUTIVE DIRECTOR'S REPORT**

Mr. Ty Carlos gave a report to the Executive Committee, which covered several topics of interest. Mr. Carlos provided in each member folders the investment management account statements for both Hancock Whitney and LAMP as well as the monthly credit card statement. Mr. Carlos explained to the Committee the Authority had received a records request from WDSU Investigative Reporter Greg Larose on February 3, 2020 regarding two bond issues from 2012 GMF (Parc Fontaine and Bellemont). Mr. Carlos responded to the request February 5, 2020, with input and review from Jay Delafield on both transactions. A motion to approve the Director's report was made by Mr. David Rabalais, seconded by Mr. Jim Holland, and with no opposition the motion carried.

**Sisung Investment Management – 2019 Year End Report**

Mr. Michael Weinstein of Sisung Investment Management Services presented the Committee with a presentation regarding the Authority's Investment Summary for 2019

**PUBLIC COMMENT**

Mayor David Butler asked if there was any public comment and there was none.

**ADJOURN**

There being no further business before the Committee, Mr. David Rabalais moved to adjourn the Executive Committee, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.



Mayor David Butler, II  
Executive Committee Chairman