

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

March 12, 2020

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, March 12, 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 10:29 a.m.

COMMITTEE MEMBERS PRESENT

Mayor David Butler - Chairman
Mayor Billy D'Aquilla – Vice Chairman
Mr. David Rabalais – Secretary/ Treasurer
Ms. Mary Adams
Mr. Guy Cormier
Mr. Mack Dellafosse

COMMITTEE MEMBER ABSENT

Mr. Jim Holland

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

Shaun Toups – Govt Consultants
John Holt
Charlie Butler – Woodworth, La
Todd Burrall – Regions Bank
Adam Parker – Butler Snow Law Firm
Lyle Hunter – Regions Bank
John Morris – Jones Walker Law Firm
Matt Kern – Jones Walker Law Firm
DeDe Riggins – Government Consultants

Beth Zeigler – Hancock Whitney Bank
Stephen Edwards – Hancock Whitney Bank
Meredith Hathorn – Foley Judell
Carmen Lavergne – Butler Snow Law Firm
Tommy Hessburg – Butler Snow Law Firm
Peter Connick – Butler Snow Law Firm
Charlie Sides – Stifel Nicolaus
Gordon King – Government Consultants
Melanie Harvey – Government Consultants

MINUTES

Minutes of the LCDA Executive Committee meeting of February 13, 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 February 13, 2020 was made by Mr. David Rabalais, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of February 29, 2020 the LCDA had earned 70% of the budgeted revenues, while incurring 94% of budgeted expenditures. A motion to accept the budget report was made by Mr. David Rabalais, seconded by Ms. Mary Adams, and with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT

St. Luke's at Lakewood, LLC Revenue Bonds Series 2020

Mr. David Rabalais explained the Development Committee was presented with a preliminary request regarding St. Luke's at Lakewood. The request was NTE \$35 million dollars to construct a skilled nursing facility located in New Orleans, LA. 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 denomination requirement for preliminary approval was made by Mayor David Butler, seconded by Mr. Guy Cormier and without objection the motion carried.

East Baton Rouge Parish Road Improvements Taxable Revenue Refunding Bonds Series 2020

Mr. David Rabalais explained the Development Committee was presented with a preliminary request regarding the East Baton Rouge Parish Road Improvements Project. The request was NTE \$23,500,000 million dollars to refund all or a portion of the Authority's Series 2012 bonds issued, and repayment of the bonds would come from ½% sales tax dedicated for road and street improvements. A motion for preliminary approval was made by Mayor David Butler, seconded by Ms. Mary Adams and without objection the motion carried.

East Baton Rouge Sewerage Commission Taxable Revenue Refunding Bonds Series 2020A

Mr. David Rabalais explained the Development Committee was presented with a preliminary request regarding the East Baton Rouge Sewerage Commission Project. The request was NTE \$395 million dollars to refund all or a portion of the bonds issued through the Authority's Series 2013A and 2014A and repayment of the bonds would come from ½% sales tax dedicated for sewerage purposes. A motion for preliminary approval was made by Mayor Billy D'Aquila, seconded by Ms. Mary Adams and without objection the motion carried.

East Baton Rouge Sewerage Commission Taxable Revenue Refunding Bonds Series 2020B (Libor Index)

Mr. David Rabalais explained the Development Committee was presented with a preliminary request regarding the East Baton Rouge Sewerage Commission Project. The request was NTE \$150 million dollars in bonds to refund all or a portion of the Authority's Series 2013B Libor Index bonds, terminate the swap and repayment of the bonds would come from ½% sales tax dedicated for sewerage purposes. A motion for preliminary approval was made by Mr. Mack Dellafosse, seconded by Mr. Guy Cormier and without objection the motion carried.

TECHNICAL AMENDMENT

St. Anthony's Gardens Project Series 2020

Mr. David Rabalais explained the Development Committee was presented with a technical request regarding the St. Anthony's Gardens Project. The technical request would change the NTE amount of the bonds from \$55 million to \$75 million, the increase would also allow for additional refunding of a Whitney Bank note in the amount of \$12 million dollars. A motion for technical approval was made by Mayor David Butler, seconded by Mr. Mack Dellafosse and without objection the motion carried.

Capital Area YMCA Projects Series 2015

Mr. David Rabalais explained the Development Committee was presented with a technical request regarding the Capital Area YMCA Project. The technical request would extend the maturity date of the bonds issued by the Authority in 2015. Mr. Rabalais explained Red River Bank owns 100% of the outstanding bonds and the bank has signed off on all necessary documentation. A motion for technical approval was made by Mayor David Butler, seconded by Ms. Mary Adams and without objection the motion carried.

FINAL APPROVAL REQUEST

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

Chairman Butler stated there was a request for a waiver of rules to obtain the Authority's final approval before approval of the State Bond Commission. A motion for the waiver was made by Mr. Guy Cormier, seconded by Ms. Mary Adams and without objection the motion carried.

Mr. Matt Kern of Jones Walker Law Firm presented the final request to the committee. Mr. Kern explained the University of Louisiana Monroe Facilities request was NTE \$8.0 million dollars for construction of a new student hub. Mr. Kern explained repayment of the bonds would come from a Facilities Enhancement Fee assessed to students. A motion for final approval contingent on State Bond Commission approval, was made by Mr. Mack Dellafosse, seconded by Mr. David Rabalais and without objection the motion carried.

Capital Region Planning Commission

Chairman Butler stated there was a request for a waiver of rules to obtain the Authority's final approval before approval of the State Bond Commission. A motion for the waiver was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

Ms. DeDe Riggins of Government Consultants, Inc. presented the final request to the committee. Ms. Riggins explained the Capital Region Planning Commission request was NTE \$300,000 in bonds to provide match funding for a \$1,150,000 Grant awarded by the US Department of Commerce for a Resiliency Center to be located in Baton Rouge and the repayment of the bonds would come from lawfully available funds of the Commission. Mayor Billy D'Aquila abstained from voting. A motion for final approval contingent on State Bond Commission approval was made by Mr. David Rabalais, seconded by Mr. Mack Dellafosse and without objection the motion carried.

OTHER BUSINESS

EXECUTIVE DIRECTOR'S REPORT

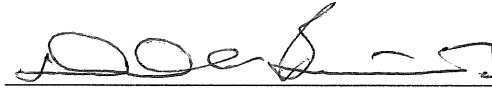
Mr. Ty Carlos gave a report to the Executive Committee, which covered several topics of interest. Mr. Carlos provided in each member folders the investment management account statements for both Hancock Whitney and LAMP as well as the monthly credit card statement. A motion to approve the Director's report was made by Mr. David Rabalais, seconded by Ms. Mary Adams, and with no opposition the motion carried.

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 Ms. Mary Adams and with no opposition the motion carried.

A handwritten signature in black ink, appearing to read "David Butler, II", is written above a horizontal line.

Mayor David Butler, II
Executive Committee Chairman