

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

August 8, 2024

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, August 8, 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 10:07 AM.

COMMITTEE MEMBERS PRESENT

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

COMMITTEE MEMBER ABSENT

ADVISORY COMMITTEE PRESENT

Ms. Mary Adams

ADVISORY COMMITTEE ABSENT

LCDA STAFF

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

OTHERS PRESENT

Matt Kern – Jones Walker LLP
Shaun Toups – Government Consultants
Lauren Tarver – Jones Walker LLP
Connor Berthelot – SBC
Brandon Rinaudo – SBC
Tommy Hessburg – Butler Snow
Brennan Black – Foley & Judell
Kent Schexnayder – Sisung Securities
John Mayeaux – Sisung Securities
DeDe Riggins – Government Consultants

Gordon King – Government Consultants
Melanie Harvey – Government Consultants
John Shiroda – Hancock Whitney
DeDe Riggins – Government Consultants
Ben Bankston – Government Consultants
Carmen Lavergne – Butler Snow
Whitney Laird – Stifel
Juan J. Moreno – Butler Snow
John Morris – Jones Walker LLP
Jason Akers – Foley Judell

MINUTES:

Minutes of the LCDA Executive Committee meeting of July 11, 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 July 11, 2024 was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of July 31, 2024, the LCDA had earned 96% of the budgeted revenues, while incurring 96% of budgeted expenditures. A motion to accept the July 31, 2024 budget report was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

NEW PROJECT REQUESTS:

Ragin' Cajun Facilities, Inc. – University of Louisiana at Lafayette Energy Project Series 2024

Mr. Jim Holland presented the preliminary request to the Executive Committee. Mr. Holland explained the request was for NTE \$180,000,000 in revenue bonds to provide for a portion of the financing for (1) acquisition, construction, renovation, improvement or repair of utility infrastructure, energy plants, buildings and related facilities on campus; (2) funding a deposit to a debt service reserve fund, if necessary; (3) funding capitalized interest on the Bonds and; (4) paying costs of issuance of the Bonds. Mr. Holland explained the repayment of the bonds would come from secured payments to the Corporation from rental payments received by the Corporation from the Board. A motion to approve the preliminary request was made by Mr. Jim Holland, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

Calcasieu Parish School Project Series 2024

Mr. Jim Holland presented the preliminary request to the Executive Committee. Mr. Holland explained the request was for 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. Holland explained that repayment of the bonds will come from Lawfully Available Funds of the District. Mr. Holland explained that the District will adopt their resolution on August 13, 2024. A motion to approve the preliminary request contingent upon receipt of the adopted District resolution was made by Mr. Jim Holland, seconded by Mr. David Rabalais and with no opposition the motion carried.

City of Slidell Project, Series 2024

Mr. Jim Holland presented the preliminary request to the Executive Committee. Mr. Holland explained that the request was for NTE \$19,820,000 in revenue bonds to finance the construction and equipping of a new headquarters for the Slidell Police Department, including administrative offices and jail. Mr. Holland explained that repayment of the bonds will come from a .38% sales and use tax currently being levied and collected pursuant to an election held on April 27, 2024. Mr. Holland explained that the City will adopt their resolution on August 13, 2024. A motion to approve the preliminary request contingent upon receipt of the adopted City resolution was made by Mr. Jim Holland, seconded by Mayor David Camardelle and with no opposition the motion carried.

TECHNICAL AMENDMENT REQUESTS:

Parish of Calcasieu, State of Louisiana, Project Series 2018

Mr. Jim Holland presented the technical request to the Executive Committee. Mr. Holland explained that the request was for technical approval of issuance of NTE \$25,000,000 in revenue bonds. Mr. Holland explained that on January 16, 2016 the Authority granted approval of NTE \$60,000,000 in revenue bonds to the Parish of which they've issued \$35,000,000 on December 20, 2018. Mr. Holland explained that monies will be used to finance a multitude of public improvements in the Parish including improvements to Burton Complex, the Courthouse Complex, a new office for the Juvenile Justice Services Complex, the Animal Services and Adoption Center and the Parish Forensic Center. Mr. Holland explained that repayment of the bonds will come from Lawfully Available Funds of the Parish. A motion to approve the technical request was made by Mr. Jim Holland, seconded by Mayor David Butler and with no opposition the motion carried.

Capital Trust Authority – Alpha Lifestyle Partner – TEFRA Hearing

Mr. Jim Holland presented the technical request to the Executive Committee. Mr. Holland explained that the request was for approval to publish a notice and host a TEFRA hearing on behalf of the Capital Trust Authority (CTA) of Florida related to the acquisition of a Senior Living Facility in St. Tammany Parish. Mr. Holland explained that the CTA is issuing bonds in Florida, Arizona, Utah, and Louisiana (City of Covington – St. Tammany Parish). Mr. Holland explained the project in Covington is for NTE \$41,250,000, and the total for all projects is NTE \$275,000,000. Mr. Holland explained the CTA is required to hold a public hearing under federal law and we have been asked to assist in this regard. Mr. Holland explained that the resolution acknowledges that we will assist them and confirms that we are not directly or indirectly obligated in any manner on the bonds. A motion to approve the technical request was made by Mr. Jim Holland, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

FINAL APPROVAL REQUEST:

East Baton Rouge Sewerage Commission Series 2024

Mr. Tommy Hessburg of Butler Snow presented the final request to the Executive Committee. Mr. Hessburg explained that the request was for final approval of issuance of NTE \$175,000,000 in revenue refunding bonds for current refunding of all or a portion of the outstanding principal amount of the LCDA's \$182,080,000 Subordinate Lien Revenue Bonds Series 2020B. Mr. Hessburg explained that repayment of the bonds will come from a ½% sales tax dedicated for sewerage purposes, and the revenues of the public sewerage system owned by the Commission within the Parish of East Baton Rouge, in each case on a subordinate lien basis. Mr. Hessburg explained that the Commission 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 Mr. David Rabalais 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. Mack Dellafosse and with no opposition the motion carried.

City of Pineville Project Series 2024

Mr. Ben Bankston of Government Consultants presented the final request to the Executive Committee. Mr. Bankston explained that the request was for final approval of issuance of NTE \$10,000,000 in revenue bonds to (1) fund any costs associated with constructing and acquiring improvements, extensions, and replacements to the waterworks system and sewer system of the City, (2) funding a reserve fund or pay the costs of a reserve fund surety, if necessary, and (3) pay costs of issuance of the bonds. Mr. Bankston explained that repayment of the bonds will come from Lawfully Available Funds of the City. Mr. Bankston explained that the City 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 Mr. Mack Dellafosse and with no opposition the motion carried. A motion to approve the final request contingent upon State Bond Commission approval was made by Mayor David Butler, seconded by Mr. Johnny Berthelot and with no 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 July 31, 2024, and a copy of the Authority's credit card statement for August 2024. A motion to approve the Director's report was made by Mr. Jim Holland, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

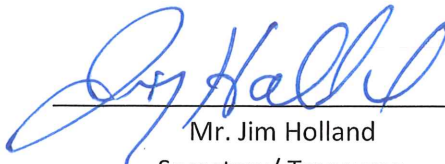
Advisory Comment: None

PUBLIC COMMENT:

Mr. Guy Cormier asked if there was any public comment and there was none.

ADJOURN:

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



Mr. Jim Holland
Secretary/ Treasurer