

Louisiana Local Government Environmental Facilities
and Community Development Authority

ORIGINAL

MINUTES OF LCDA EXECUTIVE COMMITTEE

December 12, 2024

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, December 12, 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 10:05 AM.

COMMITTEE MEMBERS PRESENT

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

COMMITTEE MEMBER ABSENT

Mayor David Camardelle

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

Gordon King – Government Consultants
Melanie Harvey – Government Consultants
Lauren Tarver – Jones Walker LLP
Todd Burrall – Regions Bank
David Rice – Regions Bank
Kesha Jupiter – Regions Bank

Shaun Toups – Government Consultants
Lisa Aymond – Town of Woodworth
Faith Howard – Sisung Securities
Beth Zeigler – Hancock Whitney
Jay Delafield – Joseph A. Delafield Law Firm

MINUTES:

Minutes of the LCDA Executive Committee meeting of November 14, 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 November 14, 2024 was made by Mr. Johnny Berthelot, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

BUDGET REPORT:

Mrs. Amy Cedotal reported that as of November 30, 2024, the LCDA had earned 102% of the budgeted revenues, while incurring 97% of budgeted expenditures. A motion to accept the November 30, 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:

Baton Rouge Student Housing LLC Project Series 2025

Mr. Jim Holland presented the preliminary request to the Executive Committee. Mr. Holland explained the request was for NTE \$45,000,000 in revenue refunding bonds to 1) refund the outstanding portion of the LCDA's \$25.590 million 2003A bonds, 2) repaying advances and insurance claims relating to the Project, 3) fund capital improvements to the Project, 4) fund a debt service reserve fund for the Bonds and funding or replenishing certain reserves and 5) pay costs of issuance of the bonds. Mr. Holland explained the repayment of the bonds will come from revenues of the Borrower. A motion to approve the preliminary request was made by Mr. Jim Holland, seconded by Mr. David Rabalais and with no opposition the motion carried.

TECHNICAL AMENDMENT REQUESTS: None

FINAL APPROVAL REQUEST: None

BUDGET & PERSONNEL COMMITTEE:

2025 Budget

Mr. Johnny Berthelot, as Chairman, presented the Proposed Budget for 2025 to the Executive Committee. A motion to approve the 2025 budget was made by Mr. Johnny Berthelot, seconded by Mayor David Butler and with no opposition the motion carried.

Executive Director's Contract

Mr. Johnny Berthelot, as Chairman, presented an Employment Agreement for the Executive Director to the Executive Committee. A motion was made by Mr. Johnny Berthelot, seconded by Mr. Jim Holland 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 November 30, 2024, and a copy of the Authority's credit card statement for December 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 for any comments from the public, there were none.

ADJOURN:

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



Mr. Jim Holland
(Secretary/ Treasurer)