ORIGINAL

Louisiana Local Government Environmental Facilities and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

June 12, 2025

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, June 12, 2025, 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 10:04 AM.

COMMITTEE MEMBERS PRESENT
Mr. Mack Dellafosse – Chairman
Mr. Jim Holland – Vice Chairman
Mayor David Camardelle – Secretary/Treasurer
Mr. Johnny Berthelot
Mayor David Butler
Mr. David Rabalais

COMMITTEE MEMBER ABSENT
Ms. Mary Adams

ADVISORY COMMITTEE PRESENT
Mr. Guy Cormier

ADVISORY COMMITTEE ABSENT

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

LCDA STAFF ABSENT

OTHERS PRESENT
Matt Kern – Jones Walker LLP
Melanie Harvey – Govt Consultants
Faith Howard – Sisung Securities
Todd Burrall – Regions
Kristel Jech – Regions
Gordon King – Govt Consultants
Lisa Aymond – Town of Woodworth
Jay Delafield
Kristie Wilkerson – SBC
Gordon King – Govt Consultants
Lauren Tarver – Jones Walker LLP
John Morris – Jones Walker LLP
Kent Schexnayder – Sisung Securities
Julz Burgess – Regions
David Rice – Regions
Shaun Toups – Govt Consultants
Brayden Aymond – Town of Woodworth
Cohen Guidry – TEDA
Beth Zeigler – Hancock Whitney
Michael Weinstein – Sisung Securities

MINUTES:
Minutes of the LCDA Executive Committee meeting of May 8, 2025 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mr. Mack Dellafosse 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 May 8, 2025 was made by Mr. Johnny Berthelot, seconded by Mr. Jim Holland and with no opposition the motion carried.

BUDGET REPORT:

Mrs. Amy Cedotal reported that as of May 31, 2025, the LCDA had earned 79% of the budgeted revenues, while incurring 98% of budgeted expenditures. Mrs. Cedotal explained each member was provided with a copy of the investment management account statements for Hancock Whitney and LAMP ending May 31, 2025. A motion to accept the May 31, 2025 budget report was made by Mr. Jim Holland, seconded by Mayor David Camardelle and with no opposition, the motion carried.

DEVELOPMENT COMMITTEE REPORT:

NEW PROJECT REQUESTS:

City of Gretna Public Improvement Projects Series 2025

Mr. Ty Carlos presented the preliminary request to the Executive Committee. Mr. Carlos explained the request was for NTE $18,000,000 in revenue bonds to 1) fund improvements to public utility infrastructure and equipping thereof and other capital improvements, and 2) pay costs of issuance of the bonds. Mr. Carlos explained the repayment of the bonds will come from lawfully available funds of the City. Mr. Carlos explained that the City of Gretna is scheduled to have a special meeting on June 18, 2025 to approve the project resolution. A motion to approve the preliminary request contingent upon the passing of the City resolution was made by Mayor David Camardelle, seconded by Mr. David Rabalais and with no opposition the motion carried.

TECHNICAL AMENDMENT REQUESTS: None

FINAL APPROVAL REQUEST:

Terrebonne Port Commission Project Series 2025

Mr. Matt Kern of Jones Walker LLP presented the final request to the Executive Committee. Mr. Kern explained that the request was for final approval of NTE $7,100,000 in revenue bonds to 1) finance the acquisition of immovable property and improvements on property and Port facilities within the territorial jurisdiction of the Port, 2) fund a debt service reserve fund, if necessary and 3) pay costs of issuance of the bonds. Mr. Kern explained that repayment of the bonds will come from lawfully available funds of the Commission. Mr. David Rabalais announced that he will abstain from voting on this project. A motion to approve the final request was made by Mayor David Camardelle, seconded by Mayor David Butler and with no opposition the motion carried.

Baton Rouge Student Housing, LLC Project Series 2025

Mr. Matt Kern of Jones Walker LLP presented the final request to the Executive Committee. Mr. Kern explained that the request was for final approval of NTE $45,000,000 in bonds to 1) Refund the outstanding portion of the LCDA's $25.590 Million 2003A bonds, 2) Repay 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. Kern explained that repayment of the bonds will come revenues of the borrower. A motion was made to approve the final request was made by Mr. Jim Holland, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

OTHER BUSINESS:

Investment Management Report – Sisung Investment Management

Mr. Michael Weinstein of Sisung Investment Management presented the Executive Committee with the June 2025 Investment Report. Mr. Weinstein provided Market Data, US Treasury Yields, CPI Numbers, Treasury's Yield Curve, Portfolio Data, Investment Summary, Asset History, Asset Allocation and a Recent Reinvestment Summary. A motion to approve the Investment Report was made by Mr. David Rabalais, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

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 credit card statement for June 2025. A motion to approve the Director's report was made by Mr. David Rabalais, seconded by Mr. Johnny Berthelot and with no opposition, the motion carried.

ADVISORY COMMENT: None

PUBLIC COMMENT:

Mr. Mack Dellafosse asked for any comments from the public, there were none.

ADJOURN:

Mr. Mack Dellafosse 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. Mack Dellafosse
Chairman