

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

November 8, 2018

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (“LCDA”) Executive Committee was held on Thursday, November 8, 2018 at the LMA Building located at 700 North 10th Street in Baton Rouge, LA, with advance notices having been mailed to each member. The meeting was called for 10:15 a.m. in Meeting Room 2.

COMMITTEE MEMBERS PRESENT

Mayor David Camardelle – Vice Chairman
Mayor David Butler – Secretary/Treasurer
Mr. David Rabalais
Ms. Mary S. Adams
Mr. Lynn Austin

COMMITTEE MEMBERS ABSENT

Chairman Mack Dellafosse
Mayor Billy D’Aquila

ADVISORY COMMITTEE PRESENT

ADVISORY COMMITTEE ABSENT

LCDA STAFF

Ty E. Carlos – Executive Director
Jennifer B Wheeler- Assistant Secretary
Amy Cedotal – Project Manager

OTHERS PRESENT

Melanie Harvey - GCLA
Matt Kern – Jones Walker
John Shiroda – Whitney Bank
Lauren DeWitt- Jones Walker
Charlie Butler – Town of Woodworth
Jennifer Fiore – Dunlap Fiore
Erin Fonacier – Dunlap Fiore
Betty Earnest – Becknell Law Firm
Stephanie Blanchard – Bond Commission

Jim Ryan - GCLA
Carmen Lavergne – Butler Snow
John Holt
Katherine Herbert – Jones Walker
Patti Dunbar – Jones Walker
Guy Cormier – St. Martin Parish
Gordon King – GCLA
Theo Sanders – LAMP
Wanda Sitting – Bond Commission

MINUTES

Minutes of the LCDA Executive Committee meeting of October 11, 2018 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting books. Vice Chairman David Camardelle 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 the October 11, 2018 was made by Mayor David Butler, seconded by Mr. Lynn Austin and without an objection, the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of October 31, 2018 the LCDA had earned 71% of the budgeted revenues, while incurring 96% of budgeted expenditures. He further stated that he would be happy to answer any questions. A motion to accept the Budget Report was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

DEVELOPMENT COMMITTEE REPORT

Southeastern Louisiana University/University Facilities, Inc. Project – Series 2018

Mayor David Butler explained the Corporation was requesting preliminary approval of NTE \$15,500,000 in revenue bonds to (i) refund all or a portion of the Authority's \$15,000,000 Revenue Bonds (Southeastern Louisiana University Student Housing / University Facilities Inc. Project), Series 2004B (ii) fund a deposit to a debt service reserve fund or paying the premium for a debt service reserve fund surety policy, if necessary, and (iii) paying the cost of issuance of the Refunding Bonds, including premium for a bond insurance policy insuring the Refunding Bonds, if necessary. Repayment will be secured by payments under an amended and restated loan agreement payable from lease payments received by the Corporation from the Board payable from Lawfully available funds. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Lynn Austin and without objection the motion carried.

TECHNICAL AMENDMENT

Nicholls State University/NSU Facilities Corporation Student Housing Project

Mayor David Butler explained that Nicholls State University/NSU Facilities Corporation was requesting Technical Amendment to execute a Settlement Agreement with Deutsche Bank related to a swap agreement on the Series 2007B bonds. The participation in the agreement by the University results in a substantial cash payment to the University in return for the release of the University's right to take various legal actions against the Bank. The University was requesting the authority to grant the necessary approvals for them to execute the Settlement Agreement. It would not impact the LCDA's interest in any of the municipal derivatives cases in process. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Lynn Austin and without objection the motion carried.

Copper Ridge and Magnolia Trace Projects

Mayor David Butler explained that the new purchasers of the Copper Ridge and Magnolia Trace MF complexes was requesting the Authority's acknowledgement and consent to the sale and conveyance of the 2 projects located in Baton Rouge in accordance with the requirements of each applicable Regulatory and Land Use Agreements. He explained the Authority previously issued \$9 million in bonds for Copper Ridge and \$8.95 million in bonds for Magnolia Trace back in 2008. In May 2017, the bonds were fully defeased, redeemed and paid. The acknowledgement and consent would not result in any additional liability to the Authority. A motion for approval was made by Mr. Lynn Austin, seconded by Mr. David Rabalais and without objection the motion carried.

FINAL APPROVAL

City of Bossier City Project – Series 2018

Vice Chairman David Camardelle indicated that a waiver to obtain the Authority's final approval before presentation to the Bond Commission was being requested, a motion to approve the waiver was made by Mayor David Butler, seconded by Ms. Mary Adams, with Mr. Lynn Austin abstaining, and with no objection the motion carried. Mr. Jay Delafield as Bond Counsel explained that the city was requesting final approval of NTE \$60,000,000 in revenue bonds to (i) finance additions, acquisitions, and/or expansions needed to maintain City owned works of public improvement; (ii) pay the costs of issuance of the bonds; and (iii) pay the premiums for a bond insurance policy and for a debt service reserve fund surety bond, if necessary. Repayment of the bonds will come from lawfully available funds of the City. A motion for approval was made by Mr. David Rabalais, seconded by Ms. Mary Adams, with Mr. Lynn Austin abstaining, and without objection the motion carried.

City of Walker City Hall Project – Series 2018

Ms. Carmen Lavergne of Butler Snow as Bond Counsel explained the City was requesting final approval of NTE \$10,000,000 in revenue bonds to (i) finance the costs of the acquisition, construction, equipping, and furnishing of a building to serve as City Hall; (ii) fund a reserve fund or purchase a surety bond, if required, and (iii) pay the costs of issuance of the bonds, including the cost of a bond insurance policy of necessary. Repayment of the bonds will come from all lawfully available funds of the City. A motion for approval was made by Mr. David Rabalais, seconded by Mr. Mary Adams and without objection the motion carried.

Livingston Parish GOMESA Project– Series 2018

Vice Chairman David Camardelle indicated that a request for a waiver to obtain the Authority's final approval before presentation to the Bond Commission, a motion to approve the waiver was made by Mayor David Butler, seconded by Mr. David Rabalais, and with no objection the motion carried. Ms. Carmen Lavergne of Butler Snow as Bond Counsel, and Mr. Jim Ryan as Municipal Advisor explained that Livingston Parish was requesting final approval of NTE \$9 million to be spent on (a) projects and activities for the purposes of coastal protection, including the conservation, coastal restoration, hurricane protection, and infrastructure directly affected by coastal wetland losses; (b) mitigation of damage to fish, wildlife or natural resources; (c) implementation of a federally approved marine, coastal or comprehensive conservation management plan; (d) mitigation of the impact of outer Continental Shelf activities through the funding of onshore infrastructure projects; and (e) associated planning and administrative cost (collectively, the "Project"); Repayment of the bonds will be made from payments made to the Parish from the Bureau of Energy Management under provisions of the Gulf of Mexico Energy Security Act, Public Law 109-432 (GOMESA). A motion for approval was made by Mr. David Rabalais, seconded by Mayor David Butler and without objection the motion carried.

Tangipahoa Parish GOMESA Project – Series 2018

Vice Chairman David Camardelle indicated that a request for a waiver to obtain the Authority's final approval before presentation to the Bond Commission, a motion to approve the waiver was made by Mr. David Rabalais, seconded by Ms. Mary Adams and with no objection the motion carried. Ms. Carmen Lavergne of Butler Snow as Bond Counsel, and Mr. Jim Ryan explained that Tangipahoa Parish was requesting final approval of NTE \$9 million to be spent on (a) projects and activities for the purposes of coastal protection, including the conservation, coastal restoration, hurricane protection, and infrastructure directly affected by coastal wetland losses; (b) mitigation of damage to fish, wildlife or natural resources; (c) implementation of a federally approved marine, coastal or comprehensive conservation management plan; (d) mitigation of the impact of outer Continental Shelf activities through the funding of onshore infrastructure projects; and (e) associated planning and administrative cost (collectively, the "Project"); Repayment of the bonds will be made from payments made to the Parish from the Bureau of Energy Management under provisions of the Gulf of Mexico Energy Security Act, Public

Law 109-432 (GOMESA). A motion for approval was made by Mr. David Rabalais, seconded by Mr. Lynn Austin and without objection the motion carried.

Director's Report

Mr. Ty Carlos gave a report to the Executive Committee. Mr. Carlos covered several topics of interest giving brief updates. He stated that he had provided in each of the members books the investment management account statement provided by both Whitney and LAMP as well as the monthly credit card statement. A motion to approve the Director's report was made by Mayor David Butler, seconded by Mr. David Rabalais and without an objection the motion carried.

Vice Chairman David Camardelle explained the need of an Executive Session to discuss personnel matters. A motion to go into Executive Session was made by Mr. David Rabalais, seconded by Mr. Lynn Austin and with no objection the motion carried.

Ms. Mary Adams made a motion to return from Executive Session to regular session, seconded by Mr. David Rabalais and with no objection the motion carried.

Vice Chairman David Camardelle stated that during Executive Session, matters concerning personnel were discussed.

PUBLIC COMMENT

Vice Chairman David Camardelle asked if there was any public comment and there was none.

ADJOURN

There being no further business before the Committee, Mayor David Butler, moved to adjourn the Executive Committee, seconded by Mr. David Rabalais and without an objection, the motion carried.

Mayor David Camardelle
Executive Committee Vice Chairman