

LOUISIANA UTILITIES RESTORATION CORPORATION
MINUTES OF SEPTEMBER 11, 2012 BOARD OF DIRECTORS MEETING

MINUTES OF SEPTEMBER 11, 2012 BOARD OF DIRECTORS MEETING OF THE LOUISIANA UTILITIES RESTORATION CORPORATION HELD IN BATON ROUGE, LOUISIANA. PRESENT: SECRETARY-TREASURER JOHN CARROLL; CHAIRPERSON EVE KAHAO GONZALEZ; DIRECTOR CYNTHIA HEDGE-MORRELL; DIRECTOR ERICH PONTI AND DIRECTOR JAMES NAPPER. ABSENT: DIRECTOR DANNY MARTINY.

A meeting of the Board of Directors was held on September 11, 2012 convened at 10:00 A.M. in the Natchez Room of the Galvez Building located at 602 North Fifth Street, Baton Rouge, Louisiana, 70802, with the above-named directors present.

Item 1 Call to order and determination of quorum.

Chair Gonzalez called the meeting to order. The quorum consisted of Secretary-Treasurer Carroll, Chair Gonzalez, Director Hedge-Morrell, Director Ponti and Director Napper, as Director Kennedy's designee.

Item 2 Announcements:

1. Welcome of new director Representative Erich Ponti; and
2. Announcement of new director Senator Danny Martiny.

LURCs Special Counsel David Guerry welcomed Director Erich Ponti to the LURC Board of Directors and explained that Director Danny Martiny is also a new board member.

Item 3 Nomination and election officers – Chair and Secretary-Treasurer.

Director Napper made a motion that the current LURC officers be reelected and Director Hedge-Morrell seconded this motion. Having no opposition, Chair Gonzalez and Secretary-Treasurer Carroll were unanimously re-elected to serve another annual term.

Item 4 Approval of minutes and transcript of June 28, 2011 meeting of the Board of Directors.

On motion of Secretary-Treasurer Carroll, seconded by Director Hedge-Morrell, and unanimously adopted, the Board of Directors voted to approve the minutes and transcript of the June 28, 2011 meeting of the Board of Directors.

Item 5 Report on status of Entergy Katrina/Rita Bond Transaction by LURC Special Counsel and LPSC Special Counsel and Bond Counsel.

LURC Special Counsel David Guerry reported to the Board of Directors on the status of the Entergy Katrina/Rita Bond Transaction, including receipt of monthly

Item 13 Discussion of and possible vote to approve continued engagement of Henderson Ridge Consulting, Inc. as LURC's regulatory accounting firm to conduct an evaluation of true-up adjustment letters filed by Entergy Gulf States Louisiana, L.L.C. and Entergy Louisiana, LLC in the LPSC's Katrina/Rita Docket No. U-29203 and Gustav Ike Docket No. U-30192.

On motion of Secretary-Treasurer Carroll, seconded by Director Ponti, and unanimously adopted, the Board of Directors voted to approve the continued engagement of Henderson Ridge Consulting, Inc. as LURC's regulatory accounting firm to conduct an evaluation of true-up adjustment letters filed by Entergy Gulf States Louisiana, L.L.C. and Entergy Louisiana, LLC in the LPSC's Katrina/Rita Docket No. U-29203 and Gustav Ike Docket No. U-30192.

Item 14 Discussion of and possible vote to approve continued engagement of Long Law Firm, L.L.P. as Special Counsel to LURC.

On motion of Secretary-Treasurer Carroll, seconded by Director Ponti, and unanimously adopted, the Board of Directors voted to approve the continued engagement of Long Law Firm, L.L.P. as Special Counsel to LURC.

Item 15 New Business.

1. Tentative Date for Next Meeting; and
2. Upcoming Compliance Obligations – Submission of Annual Budget and Report.

The Board of Directors discussed that an annual meeting would be conducted approximately one year following the date of the 2012 annual meeting. Special meetings may be conducted if necessary and in the event other securitization activities involving the LURC should occur. The Board of Directors then discussed upcoming compliance obligations of the LURC including submission of LURC's Annual Budget and Report to the Louisiana Public Service Commission.

Item 16 Old Business.

None.

Item 17 Adjournment.

On motion of Director Ponti, seconded by Secretary-Treasurer Carroll, and unanimously adopted, the Board of Directors voted to adjourn the meeting at 10:35 am.

MEETING ADJOURNED.


Secretary-Treasurer John Carroll