

LOUISIANA AGRICULTURAL FINANCE AUTHORITY (LAFA)

DRAFT MINUTES

November 18, 2016

10:00 AM

Veterans' Memorial Auditorium

5825 Florida Boulevard

Baton Rouge, LA 70806

CALL TO ORDER

The meeting was called to order by the Chairman, Louisiana Department of Agriculture and Forestry (LDAF) Commissioner Mike Strain at 10:07 AM.

ROLL CALL

The roll was called by Melanie Tullier.

Present: Commissioner Strain, Ted Gauthier, William "Skip" Hawkins, Richard Muller, H. Marcell Parker, Jr., William Stutts, Calvin Viator, Wilbert "Bill" Waguespack, and Linda Zaunbrecher

Absent: none

Mrs. Tullier stated there was a quorum with all members present.

PUBLIC COMMENTS

There were no public comments.

APPROVAL OF MINUTES FROM PREVIOUS MEETING

Commissioner Strain asked the board members to review the minutes from the June 29, 2016, meeting.

Motion: A motion was made by Mr. Parker to approve the minutes from the June 29, 2016, meeting. It was seconded by Mr. Viator, and passed unanimously.

REVIEW OF FINANCIAL STATEMENTS

Mr. René Simon presented LAFA's Financial Statements to the board and answered the members' questions.

A motion was made by Mrs. Zaunbrecher to accept the Financial Statements. It was seconded by Mr. Parker, and passed unanimously.

COMMISSIONER'S REPORT

- Mr. Simon updated the board on the Lacassine Industrial Park. A fulltime superintendent has been hired to manage the park and Porocel Properties, LLC has entered into the portion of their lease agreement where they are now paying rent.
- Commissioner Strain and Mr. Simon updated the board on their trip to Cuba. A Memorandum of Understanding was signed between the Agricultural Business Group and the Louisiana Department of Agriculture and Forestry to develop and strengthen the marketing of agricultural products, and to learn and advance food security needs.
- Currently working on securing funding for flood relief. The plan is for 40-50 million dollars to come to LAFA to be administered to farmers similar to the Gustav & Ike Farm Recovery Program.
- Roseland property is very close to having the details finalized for the property transfer.
- Commissioner Strain is trying to facilitate rail chambering yard at the Port of Baton Rouge.

NEW BUSINESS

Healthy Food Retail Act Appropriation

In 2009, the Healthy Food Retail Act was enacted to help spur the development of grocery stores in “food deserts”. One million dollars has been appropriated to fund the program, and LAFA will administer the program.

Defeasance of Revenue Bonds (Agriculture Loan Acquisition Project) Series 2012

Tracy Morganti came before the board to present a resolution to defease all of the outstanding Revenue Bonds (Agricultural Loan Acquisition Project) Series 2012; authorizing the execution and delivery of an Escrow Deposit Agreement; and providing for other matters with respect thereto.

The resolution was offered by Mr. Muller and seconded by Mr. Stutts. It passed unanimously.

Crop Insurance Enhanced Coverage Program (CIEP)

David Wilson with First South Farm Credit came before the board to give a donation to the Department to specifically go towards farmers. The donation will help fund the Crop Insurance Enhanced Coverage Program to help farmer buy up on their crop insurance coverage.

A motion was made by Mr. Gauthier to donate \$250,000 from the Louisiana Agricultural Finance Authority to the Crop Insurance Enhanced Coverage Program. It was seconded by Mr. Waguespack, and approved unanimously.

OLD BUSINESS

Replacement of the roof at the Opelousas property

Mr. Simon notified the board that the project is nearing completion. Once remaining issues are fixed, the final payment will be made.

PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

A motion was made by Mr. Hawkins to adjourn the meeting. It was seconded by Mr. Parker, and passed unanimously at 11:38 AM.