

**Louisiana Local Government Environmental Facilities  
and Community Development Authority**

**MINUTES OF LCDA EXECUTIVE COMMITTEE**

August 12, 2021

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, July 8, 2021 at the LCDA 5641 Bankers Ave., Bldg B., Baton Rouge, LA 70808 with advance notices having been emailed to each member. The meeting was called for 10:22 a.m.

**COMMITTEE MEMBERS PRESENT**

Mayor Billy D'Aquila – Chairman  
Mr. David Rabalais – Vice Chairman  
Ms. Mary Adams – Secretary/ Treasurer  
Mr. Guy Cormier  
Mr. Mack Dellafosse  
Mr. Jim Holland  
Mayor David Camardelle

**COMMITTEE MEMBER ABSENT**

**ADVISORY COMMITTEE PRESENT**

Mayor David Butler, II

**ADVISORY COMMITTEE ABSENT**

**LCDA STAFF**

Ty E. Carlos – Executive Director  
Amy K. Cedotal – Assistant Secretary

**OTHERS PRESENT**

Shaun Toups – Government Consultants  
Lauren Tarver – Jones Walker Law Firm  
Matt Kern – Jones Walker Law Firm  
John Morris – Jones Walker Law Firm  
Charlie Butler – Woodworth  
Michael Weinstein – Sisung Investment Management

Melanie Harvey – Government Consultants  
Adam Parker – Butler Snow Law Firm

**MINUTES:**

Minutes of the LCDA Executive Committee meeting of July 8, 2021 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mr. Billy D'Aquila 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 July 8, 2021 was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and with no opposition the motion carried.

**BUDGET REPORT:**

Mr. Ty Carlos reported that as of July 31, 2021 the LCDA had earned 176% of the budgeted revenues, while incurring 93% of budgeted expenditures. A motion to accept the July 31, 2021 budget report was made by Mr. David Rabalais, seconded by Ms. Mary Adams and with no opposition the motion carried.

**DEVELOPMENT COMMITTEE REPORT:**

**Algiers Development District, Series 2021**

Mr. Ty Carlos explained the Development Committee was presented with a preliminary request for the Algiers Development District project for a NTE \$1,540,000 refunding Series 2012 for the development and construction of a walking and bicycle path located on the levee in Algiers Area of Orleans Parish. A motion to accept the preliminary request was made by Mr. David Rabalais, seconded by Mayor David Camardelle and without an objection the motion carried.

**Patriot Services Group Louisiana Portfolio Project, Series 2021**

Mr. Ty Carlos explained the Development Committee was presented with a preliminary request for the Patriot Services Group Louisiana Portfolio project for a NTE \$50,000,000 in multi-family housing bonds for the purpose of financing the acquisition, construction and renovation of four housing units located in New Orleans, Baton Rouge, Lafayette and New Iberia, funding capitalized interest on the bonds, funding deposits to one or more reserve funds and paying for the cost of issuance. Mr. Carlos explained the repayment of the bonds would come from revenues of the nonprofit corporation. A motion to accept the preliminary request was made by Mr. Guy Cormier, seconded by Mayor David Camardelle and without an objection the motion carried.

**TECHNICAL AMENDMENT: None**

**FINAL APPROVAL REQUEST:**

**OTHER BUSINESS:**

**Investment Report**

Mr. Michael Weinstein of Sisung Securities provided the Executive Committee with a Investment Summary that detailed the investment portfolio rate of return in 2020, the Allocation of Assets, the Three Year Treasury rates, the current Yield Curve and included an interest rate forecast. A motion to accept the Investment Report was made by Mr. David Rabalais, seconded by Mayor David Camardelle and without an objection the motion carried.

**EXECUTIVE DIRECTOR'S REPORT:**

Mr. Carlos gave a report to the Executive Committee, which covered several topics of interest. Mr. Carlos provided in each member binder the investment management account statements for Hancock Whitney and LAMP as well as the monthly credit card statements for July 2021. A motion to approve the Director's report was made by Mr. Guy Cormier seconded by Ms. Mary Adams and with no opposition the motion carried.

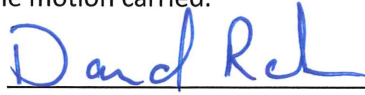
**Advisory Comment:** Mayor David Butler read the LMA news letter regarding the late General Manager of Risk Management Mr. Jerry Cronin.

**PUBLIC COMMENT:**

Chairman D'Aquila asked if there was any public comment and there was none.

**ADJOURN:**

There being no further business before the Committee, Mr. David Rabalais moved to adjourn the Executive Committee, seconded by Ms. Mary Adams and with no opposition the motion carried.



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Mr. David Rabalais  
Vice Chairman