

ORIGINAL

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

April 9, 2020

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, April 9, 2020 at the LCDA Building located at 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 David Butler - Chairman
Mayor Billy D'Aquilla – Vice Chairman
Mr. David Rabalais – Secretary/ Treasurer
Mr. Guy Cormier

COMMITTEE MEMBER ABSENT

Mr. Jim Holland
Ms. Mary Adams
Mr. Mack Dellafosse

ADVISORY COMMITTEE PRESENT

ADVISORY COMMITTEE ABSENT

Mayor David Camardelle

LCDA STAFF

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

OTHERS PRESENT

MINUTES

Minutes of the LCDA Executive Committee meeting of March 12, 2020 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mayor David Butler 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 March 12, 2020 was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and with no opposition the motion carried.

BUDGET REPORT

No Budget report presented at meeting

DEVELOPMENT COMMITTEE REPORT

City of Crowley Series 2020

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding the City of Crowley on January 10, 2019, due to the project twelve month expiration policy of the LCDA the City of Crowley Series 2020 was being presented again for re-approval. The request was relating to the NTE \$20,000,000 million in revenue bonds to finance the cost of construction, additions, acquisitions, repairs and or expansions needed for city wide street improvements, pay for costs of issuance of the bonds and repayment of the bonds would come from lawfully available funds of the city. A motion for preliminary approval was made by Mr. Guy Cormier, seconded by Mr. David Rabalais and without objection the motion carried.

TECHNICAL AMENDMENT

East Baton Rouge Sewerage Commission Taxable Revenue Refunding Bonds Series 2020B (Libor Index)

Mr. David Rabalais explained the Development Committee was presented with a Technical Amendment request regarding the East Baton Rouge Sewerage Commission Taxable Refunding Bonds Series 2020B. The request was relating to increase the previous preliminary approval from NTE \$150 million in bonds to NTE \$200 million in bonds to advance refund or defease all or a portion of the Series 2013B (Libor Index) bonds, pay the termination payment of the swap transaction between the Commission and Deutsche Bank , pay for the costs of issuance of the bonds and repayment of the bonds would come from ½ % sales tax dedicated for sewerage purposes and the revenues of the Commission on a subordinate lien basis. A motion for technical approval was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

McNeese State University/ Cowboy Facilities, Inc. -Student Housing Project Series 2020

Mr. David Rabalais explained the Development Committee was presented with a Technical Amendment request regarding McNeese State University/ Cowboy Facilities, Inc.-Student Housing Project Series 2020. The Technical request was relating to increase the amount on the original preliminary approval for the issuance of NTE \$13.0 million to \$13.25 million in bonds to advance refund all or a portion of the \$18.655 million Series 2011 bonds issued by the Authority and repayment of the bonds would come from lawfully available funds of the Corporation. A motion for technical approval was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

FINAL APPROVAL REQUEST

McNeese State University/ Cowboy Facilities, Inc. -Student Housing Project Series 2020

Chairman Butler stated there was a request for a waiver of rules to obtain the Authority's final approval before approval of State Bond Commission. A motion to accept was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

Executive Director Mr. Ty Carlos presented the final request to the committee on behalf of Mr. Joseph A. Delafield of Joseph A. Delafield Law Firm as Bond Counsel. Mr. Carlos explained the final request for McNeese State University-Cowboy Facilities, Inc., Student Housing Project Series 2020 was NTE \$13.25 million in bonds to advance refund all or a portion of the \$18.655 million Series 2011 bonds issued by the Authority. Mr. Carlos explained repayment of the bonds would come from lawfully available funds of the Corporation. A motion for final approval contingent on State Bond Commission approval was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

McNeese State University/ Cowboy Facilities, Inc. -Student Parking Project Series 2020

Chairman Butler stated there was a request for a waiver of rules to obtain the Authority's final approval before approval of State Bond Commission. A motion to accept was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

Executive Director Mr. Ty Carlos present the final request to the committee on behalf of Mr. Joseph A. Delafield of Joseph A. Delafield Law Firm as Bond Counsel. Mr. Carlos explained the final request for McNeese State University-Cowboy Facilities, Inc., Student Parking Project Series 2020 was NTE \$12.5 million in bonds to advance refund all or a portion of the \$13.85 million Series 2011 bonds issued by the Authority. Mr. Carlos explained repayment of the bonds would come from lawfully available funds of the Corporation. A motion for final approval contingent on State Bond Commission approval was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

City of Crowley Series 2020

Executive Director Ty Carlos presented the final request to the committee on behalf of Mr. Joseph A. Delafield of Joseph A. Delafield Law Firm as Bond Counsel. Mr. Carlos explained the final request for the City of Crowley Series 2020 was NTE \$20,000,000 million in revenue bonds to finance the cost of construction, additions, acquisitions, repairs and or expansions needed for city wide street improvements; and to pay for costs of issuance of the bonds. Mr. Carlos explained repayment of the bonds would come from lawfully available funds of the city. A motion for final approval was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

OTHER BUSINESS**EXECUTIVE DIRECTOR'S REPORT****PUBLIC COMMENT**

Mayor David Butler 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 Mayor Billy D'Aquila and with no opposition the motion carried.



Mayor David Butler, II
Executive Committee Chairman