

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

**MINUTES OF LCDA EXECUTIVE COMMITTEE**

November 12, 2020

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, November 12, 2020 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 10:29 a.m.

**COMMITTEE MEMBERS PRESENT**

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

**COMMITTEE MEMBER ABSENT**

**ADVISORY COMMITTEE PRESENT**

Mayor David Camardelle

**ADVISORY COMMITTEE ABSENT**

**LCDA STAFF**

Ty E. Carlos – Executive Director  
Amy K. Cedotal – Assistant Secretary  
Kaylee Maglone – Project Manager

**OTHERS PRESENT**

Shaun Toups – Government Consultants  
Nnamdi Thompson – Government Consultants  
Jeff McNew – Peoples of Bastrop  
Todd Burrall – Regions Bank  
Matt Kern – Jones Walker Law Firm  
John Morris – Jones Walker Law Firm  
Jennifer Fiore – Dunlap Fiore  
Charlie Butler – Woodworth  
Melanie Harvey – Government Consultants  
Carmen Lavergne – Butler Snow Law Firm  
John Shiroda – Hancock Whitney  
Jim Ryan – Government Consultants  
Bill Boles – Boles Shafto

Adam Parker – Butler Snow Law Firm  
Whitney Laird – Stifel  
Betty Earnest – Becknell Law Firm  
Brennan Black – Foley & Judell  
Gordon King – Government Consultants

**MINUTES:**

Minutes of the LCDA Executive Committee meeting of October 8, 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, a motion to accept the minutes of the LCDA Executive Committee meeting of October 8, 2020 was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland and with no opposition the motion carried.

**BUDGET REPORT:**

Mr. Ty Carlos reported that as of October 31, 2020 the LCDA had earned 96% of the budgeted revenues, while incurring 95% of budgeted expenditures. A motion to accept the October 31, 2020 budget report was made by Mr. Jim Holland, seconded by Mr. David Rabalais and with no opposition the motion carried.

**DEVELOPMENT COMMITTEE REPORT:**

**Calcasieu Parish School Recovery Revenue Bonds, Series 2020 – NTE \$100,000,000**

Chairman David Rabalais explained the Development Committee was presented with a preliminary request for the Calcasieu Parish School Recovery Revenue Bonds for NTE \$100 million for repairs and construction to public school facilities in Calcasieu Parish. Mr. Rabalais explained repayment of the bonds would come from lawfully available funds of the District. Mr. Mack Dellafosse stated he would recuse himself and abstain from voting. A motion to accept the preliminary request was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

**Louisiana Green Fuels, LLC Revenue Bonds, Series 2020 – NTE \$830,000,000**

Chairman David Rabalais explained the Development Committee was presented with a preliminary request for the Louisiana Green Fuels, LLC Revenue Bonds for NTE \$830 million for development of a renewable energy project in Caldwell Parish, Louisiana. Mr. Rabalais explained repayment of the bonds would come from project revenues. A motion to accept the preliminary request was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

**American Biocarbon CT, LLC Revenue Bonds, Series 2020 – NTE \$30,000,000**

Chairman David Rabalais explained the Development Committee was presented with a preliminary request for American Biocarbon CT, LLC Revenue Bonds for NTE \$30 million for construction of a biorefinery and reauthorization of the NTE \$30 million resolution approved by the Authority on December 14, 2017. Mr. Rabalais explained repayment of the bonds would come from project revenues. A motion to accept the preliminary request and reauthorize the resolution approved on December 14, 2017 was made by Mr. David Rabalais, seconded by Mr. Mack Dellafosse and without objection the motion carried.

**TECHNICAL AMENDMENT:**

**LCTCS Facilities Corporation – LCTCS ACT 360, Series 2020**

Chairman David Rabalais explained the Development Committee was presented with a Technical Amendment request for the LCTCS Facilities Corporation-LCTCS ACT 360, Series 2020. Mr. Rabalais explained the LCTCS Facilities Corporation had issued four series of Bonds in 2014, 2017, 2018 & 2019 and requesting approval to enter into supplemental documents for the financing the fifth phase of the project for NTE \$15 million and to authorize a public hearing. A motion to accept the technical amendment request was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland and without objection the motion carried.

**Ascension-St. James Airport and Transportation Authority Project, Series 2020**

Chairman David Rabalais explained the Development Committee was presented with a Technical Amendment request for the Ascension-St. James Airport and Transportation Authority. Mr. Rabalais explained the request was to waive the Authority's minimum denomination and travel letter requirement related to a small portion of the bonds issued in taxable form to pay the costs of issuance. Mr. Rabalais explained repayment of the bonds would come from lawfully available funds of the Airport and Transportation Authority. A motion to accept the technical amendment request was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and without objection the motion carried.

**FINAL APPROVAL REQUEST:**

**Jefferson Parish CPZ Beautification Revenue Refunding Bonds, Series 2020 – NTE \$4,000,000**

Executive Director Ty Carlos explained to the Executive Committee a waiver of rules to obtain the Authority's final request approval before approval of State Bond Commission was requested. A motion to accept the waiver of rules, was made by Mr. Mack Dellafosse, seconded by Mr. David Rabalais and without objection the motion carried.

Ms. Betty Earnest of The Becknell Law Firm as Bond Counsel and Mr. Shaun Toups of Government Consultants as Municipal Advisor presented the final request to the Executive Committee. Mr. Toups explained the project request was for NTE \$4 million in revenue refunding bonds to fund the beautification project in the CPZ, refund the outstanding Series 2010, pay the costs of issuance and fund a deposit to the reserve fund if required. Mr. Toups explained repayment of the bonds would come from lawfully available funds of the Parish. A motion for final approval contingent on State Bond Commission approval was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

**West Jefferson Park and Community Center and Playground District Revenue Refunding Bonds, Series 2020  
NTE \$10,000,000**

Executive Director Ty Carlos explained to the Executive Committee a waiver of rules to obtain the Authority's final request approval before approval of State Bond Commission was requested. A motion to accept the waiver of rules, was made by Mr. Mack Dellafosse, seconded by Mr. Guy Cormier and without objection the motion carried.

Ms. Betty Earnest of The Becknell Law Firm as Bond Counsel and Mr. Shaun Toups of Government Consultants as Municipal Advisor presented the final request to the Executive Committee. Mr. Toups explained the West Jefferson Park and Community Center and Playground District revenue refunding project was for NTE \$10 million to fund public works in the Parc de Families in the District, refund the outstanding Series 2013 bonds, pay costs of issuance and fund a deposit to the reserve fund if required. Mr. Toups explained repayment of the bonds would come from lawfully available funds of the Parish. A motion for final approval contingent on State Bond Commission approval was made by Mr. Mack Dellafosse, seconded by Mr. David Rabalais and without objection the motion carried.

**St. Tammany Parish GOMESA Project, Series 2020 – NTE \$25,000,000**

Executive Director Ty Carlos explained to the Executive Committee a waiver of rules to obtain the Authority's final approval before approval of State Bond Commission was requested. A motion to accept the waiver of rules, was made by Mr. Mack Dellafosse, seconded by Mr. Guy Cormier and without objection the motion carried.

Mr. Jim Ryan of Government Consultants as Municipal Advisor presented the final request to the Executive Committee on behalf of Mr. Jason Akers of Foley & Judell Law Firm as Bond Counsel. Mr. Ryan explained the St. Tammany Parish GOMESA project was NTE \$25 million in revenue bonds for projects and activities for the purpose of coastal protection and infrastructure directly affected by coastal wetland losses, along with implementation of a federally approved marine, coastal or comprehensive conservation management plan. Mr. Ryan explained repayment of the bonds would come from payments made to the Parish from the Bureau of Energy Management under provisions of the (GOMESA) Gulf of Mexico Energy Security Act. A motion for final approval contingent on State Bond Commission approval was made by Mr. Guy Cormier, seconded by Mr. Jim Holland and without an objection the motion carried.

**LCTCS Act 360 Revenue Refunding Bonds, Series 2020 – NTE \$160,000,000**

Executive Director Ty Carlos explained to the Executive Committee a waiver of rules to obtain the Authority's final approval before approval of State Bond Commission was requested. A motion to accept the waiver of rules, was made by Mr. Mack Dellafosse, seconded by Ms. Mary Adams and without objection the motion carried.

Mr. Matt Kern of Jones Walker Law Firm as Bond Counsel presented the final request to the Executive Committee. Mr. Kern explained the LCTCS Act 360 Revenue Refunding Project was NTE \$160 million for refunding all or a portion of the Authority's Series 2014 bonds, funding a debt service reserve fund if needed and paying the costs of issuance. Mr. Kern explained repayment of the bonds would come from State appropriations. 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.

**The Cove at NOLA Multi Family Revenue Refunding Bonds, Series 2020 – NTE \$21,000,000**

Executive Director Ty Carlos explained to the Executive Committee a waiver of rules to obtain the Authority's final approval before approval of State Bond Commission was requested. A motion to accept the waiver of rules, was made by Mr. Mack Dellafosse, seconded by Mr. David Rabalais and without objection the motion carried.

Ms. Carmen Lavergne of Butler Snow Law Firm as Bond Counsel presented the final request to the Executive Committee. Ms. Lavergne explained The Cove at NOLA multi-family project was NTE \$21 million in revenue refunding bonds to refund all or a portion of the LCDA Series 2017 bonds, funding certain capital improvements and paying the cost of issuance. Ms. Lavergne explained repayment of the bonds would come from revenues of the non-profit corporation. A motion for final approval contingent on State Bond Commission was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

**Peoples of Bastrop, LLC. Water Revenue Bonds, Series 2020 – NTE \$9,250,000**

Executive Director Ty Carlos explained to the Executive Committee a waiver of rules to obtain the Authority's final approval before approval of State Bond Commission was requested. A motion to accept the waiver of rules, was made by Mr. Mack Dellafosse, seconded by Mr. Guy Cormier and without objection the motion carried.

Mr. Nnamdi Thompson, Mr. Jeff McNew of Peoples of Bastrop and Mr. Bill Boles of Boles Shafto Law Firm as Bond Counsel presented the final request to the Executive Committee. Mr. Thompson explained the Peoples of Bastrop Water Revenue Bond request was NTE \$9,250,000 in taxable water revenue bonds to finance the cost of acquiring, constructing and installing improvements to the system, fund a debt service reserve fund and purchase a surety policy if necessary. Mr. Thompson explained the Peoples of Bastrop company was also requesting the denominations to be in \$25,000 increments. Repayments of the bonds would come from revenues of the company. After a brief discussion, a motion for final approval contingent on State Bond Commission approval and Public Service Commission approval was made by Mr. Mack Dellafosse, seconded by Mr. Guy Cormier and without objection the motion carried.

**OTHER BUSINESS:**

**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 October 2020. A motion to approve the Director's report was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and without objection the motion carried.

**Budget & Personnel Committee Report:**

Mr. Mack Dellafosse, Budget & Personnel Committee Chairman explained to the Executive Committee they received a preliminary draft of the 2021 Budget by Executive Director Ty Carlos and would present a final draft to the Executive Committee at the December 2020 meeting.

**Advisory Comment:**

Chairman Butler asked for any advisory comments from Mayor David Camardelle as Advisory Committee. Mayor David Camardelle made a few comments regarding the meeting and activities within the Town of Grand Isle.

**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.



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Mayor David Butler, II  
Executive Committee Chairman