

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

February 14, 2019

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, February 14, 2019 at the LMA Building located at 700 North 10th Street in Baton Rouge, LA, with advance notices having been mailed to each member. The meeting was called for 10:15a.m. in Meeting Room 2.

COMMITTEE MEMBERS PRESENT

Mayor David Camardelle-Chairman
Mayor David Butler-Vice Chairman
Mr. Lynn Austin-Secretary/Treasurer
Mayor Billy D'Aquilla
Mr. David Rabalais
Ms. Mary S. Adams

COMMITTEE MEMBERS ABSENT

Mr. Guy Cormier

ADVISORY COMMITTEE PRESENT

Mr. Mack Dellafosse

ADVISORY COMMITTEE ABSENT

LCDA STAFF

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

OTHERS PRESENT

Cliff Palmer - LMATS
Donavan Hicks – Provident Resources
Shaun Toups – Government Consultants
Lauren DeWitt – Jones Walker Law Firm
Katherine Herbert – Jones Walker Law Firm
Carmen Lavergne – Butler Snow Law Firm
Todd Burrall – Regions Bank
Michael Weinstein – Sisung Securities

Beth Zeigler – Hancock Whitney Bank
Stephen Edwards – Hancock Whitney Bank
Byron Poydras – JP Morgan Chase
Adam Parker – Butler Snow Law Firm
John Shiroda – Hancock Whitney Bank
Richard Williams – LMA

MINUTES

Minutes of the LCDA Executive Committee meeting of January 10, 2019 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting binders and tablets. Mayor David Camardelle 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 January 10, 2019 was made by Mayor David Butler, seconded by Mr. David Rabalais and without any objection the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of January 31, 2019 the LCDA had earned 44% of the budgeted revenues, while incurring 88% of budgeted expenditures. Mr. Carlos stated he would be happy to answer any questions. A motion to accept the budget report was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

DEVELOPMENT COMMITTEE REPORT

NO DEVELOPMENT COMMITTEE REPORT-NO NEW PROJECTS SUBMITTED

TECHNICAL AMENDMENT

NO DEVELOPMENT COMMITTEE REPORT- NO PROJECT SUBMITTED

FINAL APPROVAL

Provident Group-ULM Properties, LLC. Project Series 2019

Chairman David Camardelle indicated that a request for a waiver to obtain the Authority's final approval before presentation to the Bond Commission was needed, a motion to approve the waiver was made by Mr. Lynn Austin, seconded by Mayor David Butler and with no objection the motion carried. Ms. Lauren DeWitt of Jones Walker Law Firm, assisting Mr. Matt Kern, Bond Counsel explained Provident Group was requesting final approval of NTE \$34,000,000 in revenue bonds for the purpose of (i) financing the acquisition, construction, furnishing, and equipping of a student housing facility, including the buildings furniture, fixtures and equipment therefor on the campus of ULM, (ii) providing working capital necessary in connection with the operation of the Facilities, if necessary, (iii) funding a deposit to a debt service reserve fund, if necessary, (iv) funding capitalized interest on the Bonds, and (v) paying costs of issuance of the Bonds. Ms. DeWitt further explained repayment of the bonds would be payable by the borrower from revenues received by the borrower from the operation of the facilities. A motion for approval, contingent on Bond Commission approval, was made by Mr. David Rabalais, seconded by Mayor David Butler and without objection the motion carried.

Vermilion Parish, Louisiana GOMESA Project, Series 2019

Ms. Lauren DeWitt of Jones Walker Law Firm, assisting Mr. Jay Delafield, Bond Counsel and Mr. Gordon King, Municipal Advisor explained the Parish was requesting final approval of NTE \$10.5 million to (a) finance additions, acquisitions, repairs and/or expansions needed for coastal restoration, protection and for other activities and endeavors permitted under the provisions of GOMESA; and (b) pay costs of issuance including costs of any premium for a debt service reserve fund surety policy and any bond insurance policy insuring the bonds, if any. Ms. DeWitt further explained the repayment of the Bonds would come from payments made to the Parish from the Bureau of Energy Management under provisions of the Gulf of Mexico Energy Security Act, Public Law 109-432 (GOMESA). A motion for approval was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

OTHER BUSINESS

Building Committee Report

Mr. David Rabalais explained the Building Committee had met earlier and reviewed documentation pertaining to the LCDA new building which included a request from Duplantis Design Group for an additional service fee in the amount of \$5,000 five thousand dollars for additional project services rendered outside of the signed contract. Mr. Rabalais explained the building committee also reviewed a change order referred to as AIA Document G701 which provided reference to specific changes to the building project, the building committee reviewed an invoice from Terracon Consultants, Inc. for Engineering and Testing services. Mr. David Rabalais further explained the Building Committee also reviewed an invoice from Custom Security Systems relating to a down payment on a security system for the new LCDA building. Mr. David Rabalais concluded by stating the Building Committee had been provided with a detailed report by Mr. Ty Carlos which included percentages of the new LCDA buildings progress on Banker's Avenue by DDG. A motion was made to approve the Building Committee report by Mayor David Butler, seconded by Mayor Billy D'Aquilla and without any objection the motion carried.

EXECUTIVE DIRECTOR'S REPORT

Mr. Ty Carlos gave a report to the Executive Committee. Mr. Carlos covered several topics of interest giving brief updates. He stated that he had provided in each member binders and tablets the investment management account statements for both Hancock Whitney and LAMP as well as the monthly credit card statement. Mr. Carlos provided the Executive Board with a list of activities of interest that had occurred since the January meeting was held. Mr. Carlos then reviewed the monthly credit card statement and indicated to the Board he would be happy to answer any questions they may have. A motion to approve the Director's report was made by Mayor David Butler, seconded by Ms. Mary Adams with no objection the motion carried.

Hancock Whitney Resolution to add Mayor D'Aquilla as Signatory

Mr. Carlos explained to the Executive Board he had received a signature card and Resolution from Hancock Whitney Bank to add Mayor Billy D'Aquilla as an authorized signatory to the LCDA Hancock Whitney Account. A motion to approve the Resolution adding Mayor Billy D'Aquilla as a signatory to the Hancock Whitney Account was made by Mr. David Rabalais, seconded by Ms. Mary Adams and with no objection the motion carried.

Investment Management Report

Mr. Michael Weinstein of the Sisung Investment Management Services, LLC group presented the Executive Board with an Investment Management Summary report which included estimates and projections of the Louisiana Community Development Authority's Invested Assets. Mr. Weinstein discussed the current yield, allocation of the assets, a three-year Treasury projection, and the Interest Rate Forecast. A motion to approve the Investment Management Report was made by Mr. David Rabalais, seconded by Mayor David Butler and without any objection the motion carried.

PUBLIC COMMENT

Chairman David Camardelle asked if there was any public comment and there was none.

ADJOURN

There being no further business before the Committee, Mr. Lynn Austin, moved to adjourn the Executive Committee, seconded by Mr. David Rabalais and without an objection, the motion carried.



Mayor David Camardelle
Executive Committee Chairman