

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

February 14, 2017

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") Executive Committee was held on Thursday, February 14, 2017 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 10:15 a.m. in Meeting Room 2.

COMMITTEE MEMBERS PRESENT

Mr. Mack Dellafosse – Vice Chairman
Mayor David Camardelle - Secretary/Treasurer
Mayor David Butler II
Mr. Lynn Austin
Mayor Billy D'Aquila

COMMITTEE MEMBERS ABSENT

Mr. Julian Dufreche - Chairman

ADVISORY COMMITTEE PRESENT

Ms. Mary Adams

ADVISORY COMMITTEE ABSENT

LCDA STAFF

Ty E. Carlos – Executive Director
Jennifer B Wheeler- Assistant Secretary
Amy Cedotal – Project Manager

OTHERS PRESENT

Carmen Lavergne – Butler Snow
Adam Parker – Butler Snow
Byron Poydras – Bank of NY Mellon
Patti Dunbar – Jones Walker
Stephanie Blanch – SBC
John Shiroda – Whitney
Coleen Pilley – GCLA

Allison Becknell – Becknell Wallace
John L. Daniel – JP Morgan Chase
Beth Zeigler – Whitney Bank
Matt Kern – Jones Walker
Jed Vorhoft – SBC
Josh Leonard – Boles Law Firm
Suante Wells – Washington and Wells

MINUTES

Minutes of the LCDA Executive Committee meeting of December 14, 2016 were faxed to all members prior to today's meeting and copies were also provided in the Committee meeting books. Ms. Mary Adams 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 the December 14, 2016 was made by Mayor Billy D'Aquila, seconded by Mr. Lynn Austin and without an objection, the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as December 31, 2016 the LCDA had earned 160% of the budgeted revenues, while incurring 95% of budgeted expenditures. And for the month ending January 31, 2017 the LCDA had earned 32% of the budgeted revenues, while incurring 82% of budgeted expenditures. A motion to accept the Budget Reports for December of 2016 and January of 2017 was made by Mayor David Butler, seconded by Mayor Billy D'Aquila and without an objection the motion carried.

Mr. Mack Dellafosse stated that there would need to be a motion to add an Executive Session to the agenda as item # 9. A motion to add agenda item #9 an Executive Session was made by Mayor David Butler, seconded by Mayor David Camardelle and without an objection the motion carried and the item was added.

DEVELOPMENT COMMITTEE REPORT

Caddo Bossier Port Commission Project – Series 2017

Mr. Mack Dellafosse explained that Caddo Bossier Port Commission was requesting the preliminary approval of a not to exceed \$17,000,000 in revenue and refunding bonds to (1) advance refund and/or defease the remaining maturities of the \$24,970,000 LCDA Series 2010 bonds, (2) fund a debt service reserve fund or the purchase of a reserve surety and (3) pay the costs of issuance. Repayment of the bonds will come from lawfully available funds of the Commission. A motion for approval was made by Mayor Billy D'Aquila, seconded by Mr. David Rabalais Mr. Mack Dellafosse, With Mr. Lynn Austin abstaining and without an objection the motion carried.

The Cove at NOLA – Series 2017

Mr. Mack Dellafosse explained that The Cove at NOLA was requesting a technical amendment to the original preliminary approval that was granted on October 16, 2016 with a contingency of receipt of "no opposition" letters from the State Senator and State Representative from where the project exists. The Foundation and the Bond Professionals have contacted and met with Sen. Bishop and Rep. Bagneris. No letters of support or opposition will be offered by the elected officials in this regard. He further stated that Ms. Carmen Lavergne requested a technical amendment to remove the contingency. A motion to approve was made by Mayor David Butler, seconded by Mr. David Rabalais and without objection the motion carried.

TECHNICAL AMENDMENT

FINAL APPROVAL

Caddo Bossier Port Commission Project – Series 2017

A motion for a waiver of the rules to seek final approval for the Caddo Bossier Port Commission Project due to time constraints because of the January cancellation of the LCDA meeting was requested by Mr. Josh Leonard. A motion for a waiver of the rules was made by Mayor David Butler, seconded by Mr. David Rabalais and without objection the motion passed. Mr. Dellafosse stated that Caddo Bossier Port was requesting the final approval of a not to exceed \$17,000,000 in revenue and refunding bonds to (1) advance refund and/or defease the remaining maturities of the \$24,970,000 LCDA Series 2010 bonds, (2) fund a debt service reserve fund or the purchase of a reserve surety and (3) pay the costs of issuance. Repayment of the bonds will come from lawfully available funds of the Commission. A motion for approval was made by Mayor David Camardelle, seconded by Mr. David Rabalais and without an objection the motion carried.

OTHER BUSINESS

Presentation of the Internal Operating Procedures Manual

Mr. Carlos stated to the Executive Committee that he was requesting approval of the Internal Operating Procedures Manual that had been provided to each of the Committee members before the meeting for their review. He further stated that is was updating the Authorities guidelines according to State and Federal Laws as well as including the already adopted Policies and Procedures as they regard to Office Operations and Employees. A motion for approval was made by Mr. Lynn Austin, seconded by Mayor David Butler, II and without an objection the motion carried.

Directors 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 of the members books the investment management account statements for the month of December as well as the month of January. He further stated provided in the report were the credit card statements for December and January. He advised that he and the Authority staff had attended the services for Chairman Dufreche. And he had attended numerous other meetings which were listed in his report. He stated he would be happy to answer any questions the Committee may have. A motion to accept the Director's Report was made by Mr. Lynn Austin, seconded by Mr. David Rabalais and without an objection the motion carried.

PUBLIC COMMENT

Mr. Mack Dellafosse asked if there were any Public Comments, there being none he advised the audience that there would be an Executive Session and asked that everyone with exception of the Committee Members and the LCDA Staff leave the room. A motion to go into Executive Session was made by Mr. Lynn Austin, seconded by Mayor David Camardelle and without an objection the motion carried.

Executive Session

A motion to go into Executive Session to discuss personnel matters and litigation matters against the former Executive Director was made by Mr. Lynn Austin, seconded by Mayor David Butler and without an objection the motion carried.

A motion to leave Executive Session was made by Mr. Lynn Austin, seconded by Mayor David Butler and without an objection the motion carried.

A motion to return to Regular Session was made by Mr. Lynn Austin, seconded by Mr. David Rabalais and without an objection the motion carried.

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.

Mr. Mack Dellafosse
Executive Committee- Vice Chairman