

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

October 11, 2018

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (“LCDA”) Executive Committee was held on Thursday, October 11, 2018 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 Rooms 1 & 2.

COMMITTEE MEMBERS PRESENT

Mr. Mack Dellafosse - Chairman
Mayor Billy D’Aquila
Mr. David Rabalais
Ms. Mary S. Adams
Mr. Lynn Austin

COMMITTEE MEMBERS ABSENT

Mayor David Camardelle – Vice Chairman
Mayor David Butler – Secretary/Treasurer

ADVISORY COMMITTEE PRESENT

ADVISORY COMMITTEE ABSENT

LCDA STAFF

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

OTHERS PRESENT

Melanie Harvey - GCLA
Matt Kern – Jones Walker
John Shiroda – Hancock Whitney
Lauren DeWitt- Jones Walker
Kent Schexnayder – Sisung Securities
John Mayeux – Sisung Securities
Erin Fonacier – Dunlap Fiore
Kathy Pine – BNYM
Byron Poydras – JPM Chase
Beth Zeigler – Hancock Whitney
Diane Austin
Kesha Moore – Regions Bank
Josh Leonard – Boles Shafto Leonard
Stephanie Blanchard – Bond Commission
Bump Skaggi – Bossier Parish PJ
Brandi Janes – Livingston Parish
DeDe Riggins – GCLA

Shaun Toups - GCLA
Carmen Lavergne – Butler Snow
Jay Delafield
Katherine Herbert – Jones Walker
Michael Weinstein – Sisung Inv Mgt
Richard Williams - LMA
Fred Chevalier – Jones Walker
Patti Dunbar – Jones Walker
Toby Cortez – Stifel
Todd Burrell – Regions Bank
Karen Harrell – City of Lake Charles
Greg Pulley – Regions Bank
Adam Parker – Butler Snow
Alex Granier – Bond Commission
Jeb Bruneau – Advanteous
Tim Palmatier – Jefferson Parish

Chairman Dellafosse informed the Executive Committee that a request from the Executive Director to add line item 12 to the agenda for the Capital Region Planning Commission Project to be considered. A motion to amend the agenda and add item 12 was made by Mr. Lynn Austin, seconded by Mr. David Rabalais. Without objection the motion carried.

MINUTES

Minutes of the LCDA Executive Committee meeting of September 13, 2018 were faxed to all members prior to today's meeting and copies were also provided in the Committee meeting books. Mr. Mack Dellafosse 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 September 13, 2018 was made by Mr. Lynn Austin, seconded by Mr. David Rabalais and without an objection, the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of September 30, 2018 the LCDA had earned 64% of the budgeted revenues, while incurring 96% of budgeted expenditures. A motion to accept the Budget Report was made by Mr. David Rabalais, seconded by Mayor Billy Daquilla and without an objection the motion carried.

DEVELOPMENT COMMITTEE REPORT

Livingston Parish GOMESA Project– Series 2018

Carmen Lavergne of Butler Snow as Bond Counsel, explained that Livingston Parish was requesting preliminary approval of NTE \$9 million to be spent on (a) projects and activities for the purposes of coastal protection, including the conservation, coastal restoration, hurricane protection, and infrastructure directly affected by coastal wetland losses; (b) mitigation of damage to fish, wildlife or natural resources; (c) implementation of a federally approved marine, coastal or comprehensive conservation management plan; (d) mitigation of the impact of outer Continental Shelf activities through the funding of onshore infrastructure projects; and (e) associated planning and administrative cost (collectively, the "Project"); Repayment of the bonds will be made 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 Mayor Billy D'Aquilla and without objection the motion carried.

Tangipahoa Parish GOMESA Project – Series 2018

Carmen Lavergne of Butler Snow as Bond Counsel, explained that Tangipahoa Parish was requesting preliminary approval of NTE \$9 million to be spent on (a) projects and activities for the purposes of coastal protection, including the conservation, coastal restoration, hurricane protection, and infrastructure directly affected by coastal wetland losses; (b) mitigation of damage to fish, wildlife or natural resources; (c) implementation of a federally approved marine, coastal or comprehensive conservation management plan; (d) mitigation of the impact of outer Continental Shelf activities through the funding of onshore infrastructure projects; and (e) associated planning and administrative cost (collectively, the "Project"); Repayment of the bonds will be made 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.

Bossier City Public Improvements Project – Series 2018

Jay Delafield, as Bond Counsel, and Shaun Toups of Government Consultants as Municipal Advisor, explained that the City of Bossier City was requesting preliminary approval of NTE \$60,000,000 in revenue bonds to (i) finance additions, acquisitions, and/or expansions needed to maintain City owned works of public improvement; (ii) pay the costs of issuance of the bonds; and (iii) pay the premiums for a bond insurance policy and for a debt service reserve fund surety bond, if necessary. Repayment of the bonds will come from lawfully available funds of the City. A motion for approval was made by Mr. David Rabalais, seconded by Ms. Mary Adams, with Mr. Lynn Austin abstaining, and without objection the motion carried.

City of Westlake Project - Series 2018

Mr. Jay Delafield as Bond Counsel explained that the City of Westlake was requesting preliminary approval of NTE \$1,750,000 in revenue bonds to (i) finance the costs of the construction, additions, acquisitions, repairs and/or expansions needed to build a municipal golf course clubhouse; (ii) and pay the costs of issuance of the bonds. Repayment of the bonds will come from lawfully available funds of the City. A motion for approval was made by Mr. Lynn Austin, seconded by Mr. David Rabalais and without objection the motion carried.

Capital Region Planning Commission Project

Mr. Josh Leonard of Boles Shafto and Leonard, as Bond Counsel explained that the Commission was requesting preliminary approval for NTE \$300,000 in revenue bonds to assist in the acquisition and renovation of a piece of property for the Capital Region Resiliency Center located on Florida Boulevard in East Baton Rouge Parish. Repayment of the bonds will come lawfully available funds of the Commission. A motion for approval was made by Mr. Lynn Austin, seconded by Mr. David Rabalais, with Mayor Billy D'Aquila abstaining, and without objection the motion carried.

TECHNICAL AMENDMENT

The Continental Foundation of Louisiana – Shreveport I, LLC – Olde Salem MF Project

Mr. Jay Delafield explained that the LLC was requesting a transfer of the mortgaged property to Continental Foundation, its sole member and to assign all of its rights, title and interest in the Bond Documents to its sole member. The resolution authorized the Executive Director and Assistant Secretary to execute all documents related to the transfer. A motion for approval was made by Mr. David Rabalais, seconded by Mayor Billy D'Aquila and without objection the motion carried.

Terrebonne Port Commission Project Series 2018

Ms. Lauren Dewitt of Jones Walker as Bond Counsel, and Shaun Toups of Government Consultants as Municipal Advisor, explained that the Commission was requesting approval of a technical amendment to prior approvals for NTE \$1.2 million in bonds for the purpose of: (i) financing the acquisition, construction, improvement, renovation and equipping of improvements to the Port property; (ii) funding capitalized interest, if necessary and; (iii) funding debt service reserve fund, if necessary and ; (iv) paying costs of issuance of the bonds. Repayment of the bonds will come from lawfully available funds of the Port. A motion for approval was made by Mr. Lynn Austin, seconded by Ms. Mary Adams with Mr. David Rabalais abstaining, and without objection the motion carried.

LCTCS Act 360 Project Series 2017

Mr. Matt Kern of Jones Walker as Bond Counsel, explained that the System was requesting a technical amendment for approvals to enter into supplemental documents with respect to the issuance of bonds for the purpose of financing the third phase of the projects on behalf of the System and to authorize, ratify and approve publication of a Notice of Public Hearing and to conduct a public hearing. A motion for approval was made by Mr. David Rabalais, seconded by Mayor Billy D'Aquila and without objection the motion carried.

FINAL APPROVAL

Terrebonne Parish – GOMESA Project – Series 2018

Chairman Mack Dellafosse indicated that a request for a waiver to obtain the Authority's final approval before receipt of Bond Commission, a motion to approve the waiver was made by Mr. David Rabalais, seconded by Mr. Lynn Austin, and with no objection the motion carried. Mr. John Mayeaux of Sisung Securities as Municipal Advisor, explained that the Parish was requesting final approval of NTE \$20,000,000 in revenue bonds to (i) paying the costs of additions, acquisitions, repairs and/or expansions needed for coastal restoration, protection and for other activities and endeavors; (ii) funding a debt service reserve fund, if any, and (iii) paying for costs of issuance and other related costs. Repayment of the bonds will come from revenues received by the Parish pursuant to the Gulf of Mexico Energy Security Act. A motion for approval was made by Mr. David Rabalais, seconded by Mayor Billy D'Aquila and without 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 statement provided by both Whitney and LAMP as well as the monthly credit card statement. A motion to approve the Director's report was made by Ms. Mary Adams, seconded by Mayor Billy D'Aquila and without an objection the motion carried.

PUBLIC COMMENT

Chairman Mack Dellafosse 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 Ms. Mary Adams and without an objection, the motion carried.

Mr. Mack Dellafosse
Executive Committee Chairman