

INTERIM EMERGENCY BOARD

Thursday, July 21, 2022
9:45 a.m.
Senate Committee Room E
Louisiana State Capitol

MEETING MINUTES

A public meeting of the Interim Emergency Board was held at the State Capitol in Senate Committee Room E on July 21, 2022, at 9:45 a.m.

ITEM NO. 1

Sen. Page Cortez, board chair, called the meeting to order at 9:52 a.m., and asked that the secretary call the roll.

Present:

- Sen. Page Cortez, President of the Senate and IEB Chairman
- Rep. Clay Schexnayder, Speaker of the House of Representatives and IEB Vice Chair
- Rep. Jerome Zeringue, Chairman of the House Appropriations Committee
- Sen. Glen Womack for Sen. Bodi White, Chairman of the Senate Finance Committee
- Mr. Jay Dardenne, Commissioner of Administration
- Ms. Lindsay Schexnayder, designee of State Treasurer John Schroder
- Mr. Brandon Burris, designee of Lt. Governor Billy Nungesser

ITEM NO. 2

Rep. Schexnayder motioned for approval of the minutes of the February 22, 2022, meeting as presented to the board. The motion passed without objection.

ITEM NO. 3

Sen. Cortez asked Ms. Lindsay Schexnayder of the State Treasurer's Office to present the state depository/fiscal agent bank application before the board. She explained that the Treasurer's Office had reviewed the applications and metrics for the two banks on the agenda, the Community State Bank in New Iberia and United Community Bank in Raceland, had found their applications to be satisfactory, and thus was recommending their approval as fiscal agent banks for the four year period ending June 30, 2023.

With no further discussion, Rep. Schexnayder motioned for approval. The motion passed without objection.

With no further business to discuss, Sen. Womack moved to adjourn. The motion passed without objection and the meeting was adjourned at 9:54 a.m.

Respectfully submitted,

A handwritten signature in blue ink that reads "Sue Israel". The signature is written in a cursive, flowing style.

Sue Israel, Secretary

Attachments: Fiscal agent bank applications and State Treasury recommendation

APPLICATION FOR DESIGNATION BY
THE INTERIM EMERGENCY BOARD
AS A STATE DEPOSITORY/FISCAL AGENT
FOR THE PERIOD JULY 1, 2019, TO JUNE 30, 2023

DIVISION OF ADMINISTRATION
COMMISSIONER'S OFFICE

2022 MAR 16 AM 11:06

Name of Financial Institution: Community First Bank

Mail Address: P.O. Box 11440

City, State, Zip Code: New Iberia, LA 70562

The above named financial institution does hereby make application to the Interim Emergency Board for designation as a State Depository/Fiscal Agent under the provisions of Sections 317 and 320 of Title 49 of the Louisiana Revised Statutes of 1950. Said designation shall take effect upon approval of the Interim Emergency Board and shall expire on a date determined by the Board unless the Louisiana Department of the Treasury recommends the revocation of said designation prior to that date.

The undersigned agrees that the above named financial institution shall:

- (a) Maintain deposit insurance through the Federal Deposit Insurance Corporation or the National Credit Union Administration or their successors and shall notify the Department of the Treasury immediately, in writing, if such deposit insurance is to be terminated and
- (b) Maintain collateral for any funds on deposit by any state depositing authority (as defined by Section 319 of Title 49 of the Louisiana Revised Statutes of 1950) which shall exceed at any time the amount insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration by the pledge of securities in the manner provided by R.S. 6:748.1 and R.S. 49:321.

Attached to and as a part of this official application is the following documentation:

For Banks and Savings and Loan Associations: Federal Financial Institution Examination Council (FFIEC) Consolidated Report of Condition and Income (Call Report) Signature Page, Schedule RI - Income Statement, Schedule RC - Balance Sheet, and Schedule RC-R - Regulatory Capital, as of December 31 for the preceding two years.

For Credit Unions: National Credit Union Association (NCUA) Form 5300 (Call Report) Certification Page, Statement of Financial Condition, Statement of Income and Expense, and PCA Net Worth Calculation Worksheet, as of December 31 for the preceding two years.

The undersigned does hereby declare that this application is true to the best of his/her knowledge and belief and that the above named institution agrees to comply with the conditions and statutes prescribed above.



Signature of Authorized Officer

Dirk Trahan, SVP CFO/COO

Name and Title of Officer

dtrahan@cfirstbank.com

Email Address

337-321-4333

Area Code and Telephone Number

03/09/2022

Date of Application

Return this completed original application, one photocopy of it and only one copy of the required documentation to:

Interim Emergency Board
Post Office Box 94095
Baton Rouge, Louisiana 70804-9095

2022 MAR 30 AM 8:08

APPLICATION FOR DESIGNATION BY
THE INTERIM EMERGENCY BOARD
AS A STATE DEPOSITORY/FISCAL AGENT
FOR THE PERIOD JULY 1, 2019, TO JUNE 30, 2023

Name of Financial Institution: United Community Bank

Mail Address: P.O. Box 248

City, State, Zip Code: Raceland, LA 70394

The above named financial institution does hereby make application to the Interim Emergency Board for designation as a State Depository/Fiscal Agent under the provisions of Sections 317 and 320 of Title 49 of the Louisiana Revised Statutes of 1950. Said designation shall take effect upon approval of the Interim Emergency Board and shall expire on a date determined by the Board unless the Louisiana Department of the Treasury recommends the revocation of said designation prior to that date.

The undersigned agrees that the above named financial institution shall:

- (a) Maintain deposit insurance through the Federal Deposit Insurance Corporation or the National Credit Union Administration or their successors and shall notify the Department of the Treasury immediately, in writing, if such deposit insurance is to be terminated and
- (b) Maintain collateral for any funds on deposit by any state depositing authority (as defined by Section 319 of Title 49 of the Louisiana Revised Statutes of 1950) which shall exceed at any time the amount insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration by the pledge of securities in the manner provided by R.S. 6:748.1 and R.S. 49:321.

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The undersigned does hereby declare that this application is true to the best of his/her knowledge and belief and that the above named institution agrees to comply with the conditions and statutes prescribed above.

Brenda Hebert
Signature of Authorized Officer

866-505-3736
Area Code and Telephone Number

Brenda Hebert, SVP & CFO
Name and Title of Officer

3-21-2022
Date of Application

brenda.hebert@ucbanking.com
Email Address

Return this completed original application, one photocopy of it and only one copy of the required documentation to:

Interim Emergency Board
Post Office Box 94095
Baton Rouge, Louisiana 70804-9095



JOHN M. SCHRODER

LOUISIANA STATE TREASURER

(225) 342-0010
www.latreasury.com

P.O. Box 44154
Baton Rouge, LA 70804

April 7, 2022

Ms. Sue Israel, Secretary
Interim Emergency Board
Post Office Box 94095
Baton Rouge, LA 70804-9095

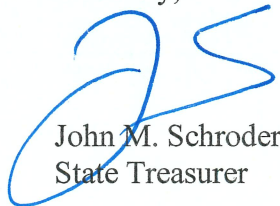
Dear Ms. Israel:

We have reviewed the applications submitted by Community First Bank, New Iberia, La. and United Community Bank, Raceland, La. for designation as a state depository/fiscal agent for the period July 1, 2019 to June 30, 2023.

After performing an analysis of key financial ratios for the institution, we recommend approval by the Interim Emergency Board pursuant to LRS 49:317 and 49:320.

If we can be of further assistance, please call me at 342-0011 at your convenience.

Sincerely,



John M. Schroder
State Treasurer

JMS/bm

Enclosure

cc: John Broussard
Nancy Keaton
Brent Manuel
Mary Katherine Drago