

INTERIM EMERGENCY BOARD

Thursday, June 17, 2021

8:45 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 June 17, 2021, at 8:45 a.m.

ITEM NO. 1

Sen. Page Cortez, board chair, called the meeting to order at 8:45 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
- Sen. Heather Cloud for Sen. Bodi White, Chairman of the Senate Finance Committee
- Rep. Jerome Zeringue, Chairman of the House Appropriations Committee
- Mr. Jay Dardenne, Commissioner of Administration
- Ms. Laura Lapeze, designee of State Treasurer John Schroder
- Mr. Brandon Burris, designee of Lt. Governor Billy Nungesser

ITEM NO. 2

Sen. Cloud motioned for approval of the minutes of the January 21, 2021, meeting as presented to the board; seconded by Rep. Schexnayder. The motion passed without objection.

ITEM NO. 3

Sen. Cortez asked Ms. Laura Lapeze of the State Treasurer's Office to present the state depository/fiscal agent bank application before the board. She explained that Hibernia Bank had not moved forward on a planned consolidation and so submitted an application to be a state fiscal agent bank. She said the Treasurer's Office had reviewed the bank's key financial ratios, had not seen any issues, had found their application to be satisfactory, and thus was recommending their approval as a fiscal agent bank.

With no further discussion, Ms. Lapeze motioned for approval; seconded by Rep. Schexnayder. The motion passed without objection.

With no further business to discuss, Rep. Zeringue moved to adjourn. The motion passed without objection and the meeting was adjourned at 8:47 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 application 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

Name of Financial Institution: Hibernia Bank

Mail Address: 325 Carondelet Street

City, State, Zip Code: New Orleans, LA 70130

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

John LeBlanc, EVP and COO

Name and Title of Officer

jleblanc@hibernia.bank

Email Address

504-513-2225

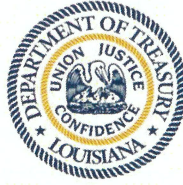
Area Code and Telephone Number

02/22/2021

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



JOHN M. SCHRODER

LOUISIANA STATE TREASURER

(225) 342-0010
www.latreasury.com

P.O. Box 44154
Baton Rouge, LA 70804

April 20, 2021

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

Dear Ms. Israel:

We have reviewed the application submitted by Ilibernia Bank, New Orleans, 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 342-0051 at your convenience.

Sincerely,

John M. Schroder
State Treasurer

JMS/bm

Enclosure

cc: John Broussard
Nancy Keaton
Brent Manuel
Laura Lapeze