

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

August 11, 2016

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") Executive Committee was held on Thursday, August 11, 2016 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

Ms. Mary Adams – Chairman
Mr. Julian Dufreche – Vice Chairman
Mr. Mack Dellafosse – Secretary/Treasurer
Mayor David Camardelle
Mayor David Butler II
Mr. Lynn Austin
Mayor Billy D'Aquila

COMMITTEE MEMBERS ABSENT

ADVISORY COMMITTEE PRESENT

LCDA STAFF

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

ADVISORY COMMITTEE ABSENT

OTHERS PRESENT

Sheldon Strasner – Whitney Bank	Patti Dunbar – Jones Walker
Shaun Toups – GCLA	Byron Poydras – Bank of New York Mellon
Adam Parker – Butler Snow	Steve Hicks – Provident Resources Group
Coleen Pilley – GCLA	John Shiroda – Whitney Bank
Joshua Leonard- Boles Law Firm	Beth Zeigler – Whitney Bank
Gordon King – GCLA	Charlie Sides - Stifel
Matt Kern – Jones Walker	Nnamdi Thompson – GCLA
John L. Daniel – JP Morgan	Carmen Lavergne - Butler Snow

MINUTES

Minutes of the LCDA Executive Committee meeting of July 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 July 14, 2016 was made by Mr. Mack Dellafosse, seconded by Mr. Lynn Austin and without an objection, the motion carried.

ORIGINAL

A motion was made by Mr. Lynn Austin to amend the agenda and add item 6 L&R Utilities to be reviewed by the Committee for approval due to a late submission, seconded by Mayor David Camardelle and without objection the motion carried and the item was added to the agenda.

BUDGET REPORT

Mr. Ty Carlos reported that as of July 31, 2016 the LCDA had earned 110% of the budgeted revenues, while incurring 95% of budgeted expenditures. A motion to accept the Budget Reports was made by Mayor David Camardelle, seconded by Mr. Julian Dufreche and without an objection the motion carried.

DEVELOPMENT COMMITTEE REPORT

Monroe Regional Airport Terminal Project – Series 2016

Mr. Mack Dellafosse, Chairman of the Development Committee, explained that the City of Monroe, Monroe Regional Airport Terminal Project was requesting preliminary approval for not to exceed \$17,500,000 in revenue and refunding bonds to (1) defease and/or refund the remaining maturities of the \$19,250,000 LCDA Series 2009 bonds, (2) fund a debt service reserve fund via cash deposit or the purchase of a reserve surety and (3) pay the costs of issuance. Repayment of the bonds will come from net revenues received by the Airport from the ownership and operation thereof, as well as any lawfully available funds. A motion for approval was made by Mr. Lynn Austin, seconded by Mayor David Butler and without an objection the motion carried.

Provident Group – Village at Americana, LLC

Mr. Mack Dellafosse, Chairman of the Development Committee, explained that Provident Group – Village at Americana was requesting preliminary approval for not to exceed \$26,000,000 in revenue bonds in one or more series to (1) finance a portion of the costs of acquiring, constructing, furnishing, and equipping an approximately 72,000 square foot assisted living facility with approximately 50 assisted living units and approximately 42 memory care units to be located in the City of Zachary, (2) fund a debt service reserve fund, if necessary; and (3) pay a portion of the costs of issuance of the bonds. He further stated that Provident Group was requesting a waiver of the increments of \$100,000 minimum requirement. A motion for approval including the waiver of increments was made by Mayor David Butler, seconded by Mayor David Camardelle and without an objection the motion carried.

TECHNICAL AMENDMENT

Affordable Housing America – NOLA, LLC – Project

Mr. Mack Dellafosse, Chairman of the Development Committee explained that Affordable Housing America – NOLA was requesting a technical amendment to the previously adopted resolution to change the Trustee from Regions Bank to Wilmington Trust. A motion for approval was made by Mr. Julian Dufreche, seconded by Mayor David Camardelle and without an objection the motion carried.

L & R Utilities – Series 2016

Mr. Mack Dellafosse, Chairman of the Development Committee explained that L & R utilities was requesting approval of a technical amendment to the preliminary approval granted on July 14, 2016 for not to exceed \$2,000,000 in utility revenue and refunding bonds to finance the renovation, relocation, repair or remodel of existing buildings, improvements and fixtures and paying for costs of construction of public improvements and refunding some outstanding debt. Repayment of

the bonds will come from the net revenues of the Borrower. The technical changes are to meet State Bond Commission requests. A motion for approval was made by Mr. Lynn Austin, seconded by Mayor David Camardelle and without an objection the motion carried.

FINAL APPROVAL

OTHER BUSINESS

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 as well as the monthly credit card statement. He further stated that he had met with the Mayor of the City of Baker and that Baker plans to be the first applicant for the Authority's Pilot Loan Program once it is available. A motion to accept the Director's Report was made by Mr. Lynn Austin, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

PUBLIC COMMENT ADJOURN

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

Mary Adams

Ms. Mary Adams
Executive Committee Chairman

ORIGINAL