

**Louisiana Local Government Environmental Facilities
and Community Development Authority**

MINUTES OF LCDA EXECUTIVE COMMITTEE

July 9, 2020

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, July 9, 2020 at the LCDA Building located at 5641 Bankers Ave., Bldg. B, Baton Rouge, LA 70808 with advance notices having been emailed to each member. The meeting was called for 10:14 a.m.

COMMITTEE MEMBERS PRESENT

Mayor David Butler - Chairman
Mayor Billy D'Aquila – Vice Chairman
Mr. David Rabalais – Secretary/ Treasurer
Mr. Guy Cormier
Mr. Mack Dellafosse
Mr. Jim Holland

COMMITTEE MEMBER ABSENT

Ms. Mary Adams

ADVISORY COMMITTEE PRESENT

Mayor David Camardelle

ADVISORY COMMITTEE ABSENT

LCDA STAFF

Ty E. Carlos – Executive Director
Amy K. Cedotal – Assistant Secretary

OTHERS PRESENT

Mr. Charlie Butler – Woodworth
Mr. Gordon King – Government Consultants

MINUTES

Minutes of the LCDA Executive Committee meeting of June 11, 2020 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mayor David Butler 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 June 11, 2020 was made by Mr. Mack Dellafosse, seconded by Mr. Guy Cormier and with no opposition the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of June 30, 2020 the LCDA had earned 76% of the budgeted revenues, while incurring 95% of budgeted expenditures. A motion to accept the May 31, 2020 budget report was made by Mr. David Rabalais, seconded by Mr. Jim Holland and with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT

Cowboy Facilities, Inc. – McNeese State University Student Union Project Series 2020 – NTE \$10,000,000

Mr. David Rabalais explained the Development Committee was presented with a Preliminary request regarding the Cowboy Facilities, Inc. -McNeese State University Student Union Project Series 2020. Mr. Rabalais explained the request was relating to the NTE \$10,000,000 million in revenue bonds to construct a new student union on the University campus and repayment would come from an approved fee of students attending the University. A motion for preliminary approval was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

TECHNICAL AMENDMENT

FINAL APPROVAL REQUEST

East Baton Rouge Sewerage Commission Subordinate Lien Revenue Refunding Bonds Series 2020B – NTE \$200,000,000

Mr. Gordon King of Government Consultants as Municipal Advisor presented the final request to the committee on behalf of Mr. Richard Liebowitz and Mr. Tommy Hessburg of Butler Snow Law Firm as Bond Counsel. Mr. King explained the final approval request of NTE \$200,000,000 million in Revenue Refunding Bonds was for the redemption of the Series 2013B Subordinate Lien Bonds. Mr. King explained repayment of the Bonds would come from a dedicated ½ % sales tax for sewerage purposes and revenues of the Commission on a subordinate lien basis. A motion to for final approval was made by Mr. David Rabalais, seconded by Mr. Jim Holland and without objection the motion carried.

OTHER BUSINESS

EXECUTIVE DIRECTOR'S REPORT

Mr. Carlos gave a report to the Executive Committee, which covered several topics of interest. Mr. Carlos provided in each member binder the investment management account statements for Hancock Whitney and LAMP as well as the monthly credit card statements for June 2020. A motion to approve the Director's report was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without objection the motion carried.

PUBLIC COMMENT

Mayor David Butler asked if there was any public comment and there was none.

ADJOURN

There being no further business before the Committee, Mr. Guy Cormier moved to adjourn the Executive Committee, seconded by Mr. David Rabalais and with no opposition the motion carried.



Mayor David Butler, II
Executive Committee Chairman