

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

March 14, 2024

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, March 14, 2024, at the LCDA 5641 Bankers Ave., Bldg. B, Baton Rouge, LA 70808 with advance notices having been emailed to each member. The meeting was called for 10:07 AM.

COMMITTEE MEMBERS PRESENT

Mr. Guy Cormier – Chairman
Mr. Mack Dellafosse – Vice Chairman
Mr. Jim Holland - Secretary/ Treasurer
Mayor David Camardelle
Mayor David Butler
Mr. Johnny Berthelot
Mr. David Rabalais

COMMITTEE MEMBER ABSENT

ADVISORY COMMITTEE PRESENT

ADVISORY COMMITTEE ABSENT

Ms. Mary Adams

LCDA STAFF

Ty E. Carlos – Executive Director
Amy K. Cedotal – Assistant Secretary
Kaylee Maglone – Project Manager

OTHERS PRESENT

Lisa Aymond – Mayor Pro Tem Town of Woodworth
Shaun Toups – Government Consultants
Joseph Delafield – Joseph A. Delafield Law Firm
Wes Shafto – Boles Shafto Law Firm
Brandon Rinaudo – SBC
Clarrisa Johnson – SBC
Conner Berthelot – SBC
Todd Burrall – Regions Bank
Adam Parker – Butler Snow LLP
Jeff Richardson – CDF Healthcare
Mark Fontenot – CDF Healthcare
Alan Barksdale – CDF Healthcare

DeDe Riggins – Government Consultants
Lauren Tarver – Jones Walker LLP
Matt Kern – Jones Walker LLP
Beth Zeigler – Hancock Whitney Bank
David Lonibos – Hancock Whitney Bank
Mikki Matthews – JP Morgan
Jay Delafield – Joseph A. Delafield
Allison Becknell – Becknell Law Firm
Melanie Harvey – Government Consultants
Lyle Hunter – Regions Bank

MINUTES:

Minutes of the LCDA Executive Committee meeting of February 8, 2024, were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mr. Guy Cormier asked for any questions or corrections. With no comments or corrections brought to the Committee, a motion to accept the minutes of the LCDA Executive Committee meeting of February 8, 2024 was made by Mr. Johnny Berthelot, seconded by Mr. David Rabalais and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of January 31, 2024, the LCDA had earned 123% of the budgeted revenues, while incurring 85% of budgeted expenditures. Mr. Ty Carlos reported that as of February 29, 2024, the LCDA had earned 108% of the budgeted revenues, while incurring 90% of the budgeted expenditures. A motion to accept the January 31, 2024 and the February 29, 2024, budget reports were made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

Cadence at Southern University Project, Series 2024

Mr. Jim Holland presented the preliminary request to the Executive Committee. Mr. Holland explained the request was for NTE \$40.0 million in revenue bonds to finance the acquisition, construction, renovation and equipping a total of 276 housing units near campus in Baton Rouge, funding capitalized interest on the bonds, funding a deposit to one or more reserve funds, and paying costs of issuance of the bonds. Mr. Holland explained repayment of the bonds would come from revenues of the foundation. A motion to approve the preliminary request was made by Mayor David Butler, seconded by Mr. Johnny Berthelot and with no opposition the motion carried.

GMF-Bellefont, LLC. Defeasance Escrow and Assignment of the Regulatory Agreement

Mr. Jim Holland presented the request for technical approval to the Executive Committee. Mr. Holland explained the request was for the defeasance of the GMF Bellefont Project Series 2015 bonds. Mr. Holland explained that they are also requesting approval of an Assignment & Assumption of the Regulatory Agreement. A motion to approve the technical request was made by Mayor David Butler, seconded by Mr. David Rabalais and with no opposition the motion carried.

FINAL APPROVAL REQUEST:

Cameron Parish Port, Harbor and Terminal District Series 2024

Chairman Guy Cormier explained that the Cameron Parish Port, Harbor and Terminal District had requested a waiver of the rules to obtain the Authority's final approval before State Bond Commission's approval. A motion to accept the waiver request was made by Mr. Johnny Berthelot, seconded by Mayor David Butler and with no opposition the motion carried.

Ms. Lauren Tarver of Jones Walker Law Firm as Bond Counsel presented the final request to the Executive Committee. Ms. Tarver explained the request was for NTE \$3.65 million in bonds to finance the acquisition of immovable property and improvements on property and port facilities within the territorial jurisdiction of the District, funding a debt service reserve fund if necessary, and paying the costs of issuance of the bonds. Ms. Tarver explained repayment of the bonds would come from Lawfully Available Funds of the District. A motion to accept the final request contingent upon approval of the State Bond Commission was made by Mayor David Butler, seconded by Mr. David Rabalais and with no opposition the motion carried.

CDF Healthcare – CENLA, Inc. Project Series 2024

Mr. Wes Shafto of Boles Shafto Law Firm presented the final request to the Executive Committee. Mr. Shafto explained that the request was for NTE \$15.0 million in revenue bonds for acquisition, ownership and development of facilities and equipment in connection with one or more hospital and/or medical facilities to provide residential and outpatient programs for low income persons including persons suffering from mental health and substance abuse/addictive disorders and related conditions, funding a debt service reserve fund if necessary and paying the costs of issuance of the bonds. Mr. Shafto explained that the repayment of the bonds would come from revenues of the Borrower. A motion to accept the final request was made by Mr. Jim Holland, seconded by Mayor David Camardelle and with no opposition the motion carried.

OTHER BUSINESS:

EXECUTIVE DIRECTOR'S REPORT:

Mr. Ty Carlos presented the Executive Director's report to the Executive Committee, which covered several topics of interest. Mr. Carlos explained each member was provided with a copy of the investment management account statements for Hancock Whitney and LAMP ending February 29, 2024, and a copy of the Authority's credit card statement for February 2024. A motion to approve the Director's report was made by Mr. Johnny Berthelot, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.

EXECUTIVE SESSION – Personnel Matters:

Mr. Guy Cormier advised the audience that the Executive Committee would be going into an Executive Session. He further stated that he would like the LCDA Staff and Jay Delafield, LCDA General Counsel, to remain. A motion was made to go into Executive Session by Mayor David Butler, seconded by Mayor David Camardelle and with no opposition the motion carried. The Committee went into Executive Session.

A motion was made to return to normal session by Mayor David Butler, seconded by Mayor David Camardelle. Mr. Jay Delafield, LCDA General Counsel, gave a summary of the topics covered in the Executive Session.

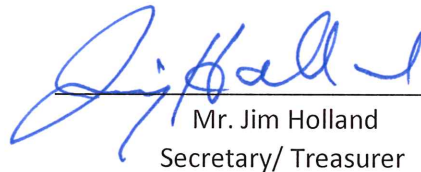
Advisory Comment: None

PUBLIC COMMENT:

Mr. Guy Cormier asked if there was any public comment and there was none.

ADJOURN:

Mr. Guy Cormier asked for any further business. There being no further business before the Committee, Mr. Johnny Berthelot moved to adjourn the Executive Committee, seconded by Mr. Jim Holland and with no opposition the motion carried.



Mr. Jim Holland
Secretary/ Treasurer