

Louisiana Local Government Environmental Facilities
and Community Development Authority

MINUTES OF LCDA EXECUTIVE COMMITTEE

January 10, 2019

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority ("LCDA") Executive Committee was held on Thursday, January 10, 2019 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

Mayor David Camardelle – Chairman
Mayor David Butler – Vice Chairman
Mr. Lynn Austin – Secretary/Treasurer
Mayor Billy D'Aquila
Mr. David Rabalais
Ms. Mary S. Adams
Mr. Guy Cormier

COMMITTEE MEMBERS ABSENT

ADVISORY COMMITTEE PRESENT

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Mr. Mack Dellafosse

LCDA STAFF

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

OTHERS PRESENT

Jennifer Fiore – Dunlap Fiore Law Firm
Katherine Herbert – Jones Walker Law Firm
Hillary Lambert – McGlinchey Law Firm
Dianne Austin
Whitney Laird – Stifel
Allison Ray – Bond Commission
Stephen Edwards – Hancock Whitney
Todd Burrall- Regions Bank
Donnie Hicks – Provident Resources
Betty Earnest – Becknell Law Firm
Carmen Lavergne – Butler Snow
Shaun Toups – Government Consultants

Lauren DeWitt – Jones Walker Law Firm
Matt Kern – Jones Walker Law Firm
Pat Beauchamp – McGlinchey Law Firm
Melanie Harvey – Government Consultants
Wanda Sittig – Bond Commission
Beth Zeigler – Hancock Whitney
John Shiroda – Hancock Whitney
Gordon King – Government Consultants
Russ Nolan – Regions Bank
Charlie Sides – Stifel
Adam Parker – Butler Snow
Richard Williams – LMA

Mr. Ty Carlos welcomed the addition of Ms. Kaylee Maglone to the LCDA staff and Mr. Guy Cormier, representing St. Martin Parish, as the newest Executive Committee member.

MINUTES

Minutes of the LCDA Executive Committee meeting of December 13, 2018 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting books and computers. Mayor David Camardelle 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 December 13, 2018 was made by Mayor Billy D'Aquila, seconded by Mr. David Rabalais and without an objection, the motion carried.

BUDGET REPORT

Mr. Ty Carlos reported that as of December 31, 2018 the LCDA had earned 89% of the budgeted revenues, while incurring 94% of budgeted expenditures. He further stated that he would be happy to answer any questions. A motion to accept the Budget Report was made by Mayor David Butler, seconded by Mr. Lynn Austin and without objection the motion carried.

DEVELOPMENT COMMITTEE REPORT

ULM Properties, LLC – ULM Student Housing Project – Series 2019

Mr. Lynn Austin explained that the Corporation was requesting preliminary approval for a NTE \$34,000,000 in revenue bonds for the purpose (1) financing the acquisition, construction, furnishing, and equipping of a student housing facility, including the buildings furniture, fixtures, and equipment therefor on the campus of ULM, (2) providing working capital necessary in connection with the operation of the Facilities, if necessary, (3) funding a deposit to a debt service reserve fund, if necessary, (4) funding capitalized interest on the Bonds, and (5) paying costs of issuance of the Bonds. A motion for approval was made by Mayor David Butler, seconded by Mr. David Rabalais and without objection the motion carried.

City of Crowley, Louisiana Public Improvement Project – Series 2019

Mr. Lynn Austin explained that the City was requesting preliminary approval for a NTE \$20,000,000 in revenue bonds to finance the cost of construction, additions, acquisitions, repairs and/or expansions needed for city wide street improvements; and to pay for costs of issuance of the bonds. A motion for approval was made by Mr. Lynn Austin, seconded by Mr. David Rabalais and without objection the motion carried.

City of Lake Charles, Louisiana Public Improvement Project – Series 2019

Mr. Lynn Austin explained that the City was requesting preliminary approval for a NTE \$6,000,000 in revenue bonds to finance the cost of (1) additions, acquisitions, repairs, maintenance, and/or expansions to City-owned works of public improvement and capital infrastructure, (2) funding a debt service reserve fund, if necessary, and (3) paying the costs of issuance of the bonds, including the premiums for a bond insurance policy and a debt service reserve fund surety policy, if necessary. A motion for approval was made by Mayor David Butler, seconded by Mr. David Rabalais and without objection the motion carried.

TECHNICAL AMENDMENT

Natural Gas Purchase Program Series 2019

Mr. Lynn Austin explained that Government Consultants was requesting a technical change to the resolution adopted at the December 13, 2018 meeting to amend and supplement the resolution adding a third city, City of Westlake, to the issuance for the Natural Gas Purchase Project. Additionally, he explained the resolution also adds JPMorgan Securities as the Underwriter/Investment Banker on the project. A motion for approval was made by Mr. Lynn Austin, seconded by Mayor David Butler and without objection the motion carried.

Safety Council of the Louisiana Capital Area Project – Series 2011

Mr. Lynn Austin explained the Council was requesting a technical change to amend and modify provisions in the Original Indenture and the Bond on a series of bonds issued in 2011. He further explained that the Council sought and received proposals from several banking institutions for the restructuring and purchase of the Bonds, with JPMorgan Chase, NA offering the most favorable terms. He mentioned that JPMorgan Chase is the current owner of the bonds and has consented to the requested changes to the Indenture and Loan Agreement. A motion for approval was made by Mr. Guy Cormier, seconded by Mr. David Rabalais and without objection the motion carried.

FINAL APPROVAL

University Facilities, Inc. – Southeastern La University Student Housing Refunding Series 2019

Mr. Matt Kern of Jones Walker, as Bond Counsel, explained that the Corporation was requesting final approval of NTE \$15,500,000 in revenue bonds to (i) refund all or a portion of the Authority's \$15,000,000 Revenue Bonds (Southeastern Louisiana University Student Housing / University Facilities Inc. Project), Series 2004B (ii) fund a deposit to a debt service reserve fund or paying the premium for a debt service reserve fund surety policy, if necessary, and (iii) paying the cost of issuance of the Refunding Bonds, including premium for a bond insurance policy insuring the Refunding Bonds, if necessary. A motion for approval was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without objection the motion carried.

OTHER BUSINESS

2018 Amended Budget

Mr. Ty Carlos explained that he had prepared an amended 2018 Budget and it was included in the Committee's packet for review and questions. A motion to approve the amended 2018 Budget was made by Mr. David Rabalais, seconded by Mr. Lynn Austin and without objection the motion carried.

Revised Job Descriptions

Mr. Ty Carlos explained that at the December 13, 2018 meeting a request to modify the job descriptions for the Office Manager and Assistant Secretary and the Project Manager and Executive Assistant adding salary ranges was requested. He indicated that the revisions and proposed salary ranges were included in the Committee's packet for review and questions. A motion to approve the revised job descriptions was made by Mayor David Butler, seconded by Mayor Billy D'Aquila and without objection the motion carried.

Mr. David Rabalais explained that at the December 13, 2018 meeting the Executive Committee had approved the Budget and Personnel Committee's recommendation to allow the Executive Director to have the necessary authorizations to manage the staff, including hiring, firing and managing their compensation levels and that the Executive Committee would handle the Executive Director's compensation level. He recommended consideration of a 3% increase in Mr. Ty Carlos' salary effective January 1, 2019. A motion to approve the 3% increase in salary for Mr. Ty Carlos, effective January 1, 2019 was made by Mayor David Butler, seconded by Mayor Billy D'Aquila and without objection the motion carried.

Director's 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 the investment management account statement provided by both Hancock Whitney and LAMP as well as the monthly credit card statement. A motion to approve the Director's report was made by Mr. Lynn Austin, seconded by Mr. David Rabalais and without an objection the motion carried.

PUBLIC COMMENT

Chairman David Camardelle asked if there was any public comment and there was none.

ADJOURN

There being no further business before the Committee, Mayor David Butler moved to adjourn the Executive Committee, seconded by Mayor Billy D'Aquila and without an objection, the motion carried.

A handwritten signature in blue ink, appearing to read 'D. Camardelle', positioned above a horizontal line.

Mayor David Camardelle
Executive Committee Chairman