

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

June 8, 2023

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, June 8, 2023, 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 10:13 AM.

COMMITTEE MEMBERS PRESENT

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

COMMITTEE MEMBER ABSENT

Ms. Mary Adams – Chairwoman

ADVISORY COMMITTEE PRESENT

Mr. David Rabalais
Mr. Billy D’Aquila

ADVISORY COMMITTEE ABSENT

LCDA STAFF

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

OTHERS PRESENT

Shaun Toups – Government Consultants
Lauren Tarver – Jones Walker Law Firm
John Morris – Jones Walker Law Firm
Faith Howard – Sisung
John Shiroda – Hancock Whitney
Jason Freeman – Gateway Development
Adam Parker – Butler Snow
Charlie Butler – Woodworth, LA
Brandon Rihaudes – SBC
Norma Hernandez – SBC
Clarissa Johnson – SBC
Todd Burrall – Regions

Cassius Coleman – Searles
Joseph Guercio – Bearing Point Properties
Kent Schexnayder – Sisung
Josh Mandell – Gateway Development
Christian Engle – YMCA
Melanie Harvey – Government Consultants
Gordon King – Government Consultants

MINUTES:

Minutes of the LCDA Executive Committee meeting of May 11, 2023, 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 May 11, 2023, was made by Mr. Mack Dellafosse, seconded by Mayor David Butler and with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of May 31, 2023, the LCDA had earned 191% of the budgeted revenues, while incurring 95% of budgeted expenditures. A motion to accept the May 31, 2023, budget report was made by Mr. Johnny Berthelot, seconded by Mr. Jim Holland with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

City of Crowley Field Improvement Project, Series 2023

Mr. Mack Dellafosse presented the preliminary request to the Executive Committee. Mr. Dellafosse explained the preliminary request was for NTE \$6,000,000 in revenue bonds for the financing of a buy out and ownership of field improvements, funding a deposit to a debt service reserve fund or paying the premium for a debt service reserve surety policy and paying the costs of issuance of the bonds, including the premium for a bond insurance policy, if necessary. Mr. Dellafosse explained repayment of the bonds would come from Lawfully Available Funds of the City. A motion to accept the preliminary request was made by Mr. Mack Dellafosse, seconded by Mayor David Butler and without an objection the motion carried.

Langston Hughes Livingston Parish, Inc. Project, Series 2023

Mr. Mack Dellafosse presented the preliminary request to the Executive Committee. Mr. Dellafosse explained the preliminary request was for NTE \$20,000,000 in revenue bonds to finance the acquisition, constructing and equipping a total of 136 multifamily housing units located in Denham Springs, funding capitalized interest on the Bonds, funding deposits to one or more reserve funds and paying costs of issuance of the bonds. Mr. Dellafosse explained repayment of the bonds would come from revenues of the Borrower. A motion to accept the preliminary request was made by Mr. Mack Dellafosse, seconded by Mayor David Camardelle and without an objection the motion carried.

TECHNICAL AMENDMENT: NA

FINAL APPROVAL REQUEST:

AC Lewis YMCA / South Foster YMCA, Inc., Series 2023

Mr. Ty Carlos, Executive Director presented the final request for the AC Lewis YMCA/ South Foster YMCA project on behalf of Ms. Alysse Hollis of Coats and Rose Law Firm as Bond Counsel. Mr. Carlos explained the final approval was for NTE \$15,500,000 in revenue bonds to finance the acquisition, construction and equipping of a mixed-use development consisting of 100 units of multi-family housing and an approximately 25,000 square foot YMCA center located at 350 South Foster Drive in Baton Rouge, fund reserves and pay costs of issuance of the bonds. Mr. Carlos explained repayment of the bonds would come from revenues of the Borrower from gross revenues. Mr. Christian Engles of the YMCA provided the Executive Committee with details of the construction project. Mr. Guy Cormier asked for any questions or comments. A motion to accept the final request was made by Mr. Mack Dellafosse, seconded by Mayor David Camardelle and without an objection 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 May 31, 2023, and a copy of the Authority's credit card statement. 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.

Advisory Comment: None

PUBLIC COMMENT:

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

ADJOURN:

Mr. Cormier asked for any further business. There being no further business before the Committee, Mayor David Butler moved to adjourn the Executive Committee, seconded by Mr. Mack Dellafosse and with no opposition the motion carried.



Mr. Guy Cormier
Vice Chairman