

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

MINUTES OF LCDA EXECUTIVE COMMITTEE

October 14, 2021

A meeting of the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA) Executive Committee was held on Thursday, October 14 2021 at The Executive Center, 250 S. Foster Drive, Baton Rouge, LA 70806 with advance notices having been emailed to each member. The meeting was called for 10:20 a.m.

COMMITTEE MEMBERS PRESENT

Mayor Billy D'Aquilla – Chairman
Mr. David Rabalais – Vice Chairman
Ms. Mary Adams – Secretary/ Treasurer
Mr. Guy Cormier
Mr. Mack Dellafosse
Mr. Jim Holland

COMMITTEE MEMBER ABSENT

Mayor David Camardelle

ADVISORY COMMITTEE PRESENT

Mayor David Butler, II

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
Melanie Harvey – Government Consultants
John Mayeaux – Sisung Securities
Louis Adams – Varnado, Louisiana
Adam Parker – Butler Snow Law Firm
Lauren Tarver – Jones Walker Law Firm
Matt Kern – Jones Walker Law Firm
Charlie Sides – Stifel
Shannon Heckt – WVLA News Station
John Morris – Jones Walker Law Firm
Kent Schexnayder – Sisung Securities
Charlie Butler – Woodworth
Whitney Laird – Stifel
Veronica Mosgrove - OLG

Todd Burrall – Regions Bank
John Shiroda – Hancock Whitney Bank
DeDe Riggins – Government Consultants
Tommy Hessburg – Butler Snow Law Firm
Gordon King – Government Consultants
Erin Fonacier – Dunlap Fiore Law Firm
Jim Ryan – Government Consultants
Richard Williams – LMA
Lt. Gov Billy Nungesser –State of Louisiana Lt. Governor
Rick Webre – LA Regional Airport

MINUTES:

Minutes of the LCDA Executive Committee meeting of September 9, 2021 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mr. Billy D'Aquila 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 September 9, 2021 was made by Mr. Jim Holland, seconded by Mr. David Rabalais and with no opposition the motion carried.

Minutes of the LCDA Executive Committee Special meeting of September 15, 2021 were emailed to all members prior to today's meeting and copies were also provided in the Committee meeting folders. Mr. Billy D'Aquila 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 Special meeting of September 15, 2021 was made by Mr. Guy Cormier, seconded by Mr. Jim Holland with no opposition the motion carried.

BUDGET REPORT:

Mr. Ty Carlos reported that as of September 30, 2021 the LCDA had earned 200% of the budgeted revenues, while incurring 94% of budgeted expenditures. A motion to accept the September 30, 2021 budget report was made by Mr. David Rabalais, seconded by Ms. Mary Adams and with no opposition the motion carried.

DEVELOPMENT COMMITTEE REPORT:

Livingston Parish – North Park Revenue Refunding Bonds Project, Series 2021

Mr. Ty Carlos explained the Development Committee was presented with a preliminary request for Livingston Parish – North Park project that was NTE \$8,000,000 to refund all or a portion of the Series 2014 Revenue Bonds, fund a reserve fund or purchase a reserve fund surety, pay cost of issuance and repayment of the bonds would come from ad valorem taxes from the District. A motion to accept the preliminary request was made by Mr. Mack Dellafosse, seconded by Ms. Mary Adams and without an objection the motion carried.

Lafourche Parish Hurricane Ida Recovery Project, Series 2021

Mr. Ty Carlos explained the Development Committee was presented with a preliminary request for the Lafourche Parish Hurricane Ida Recovery Project. Mr. Carlos explained the request was NTE \$11,000,000 to finance the demolition of certain damaged property, repairs, reconstruction, renovations of other properties, fund a reserve fund, pay cost of issuance and repayment of the bonds would come from the Lawfully Available Funds of the Parish. A motion to accept the preliminary request was made by Mr. Guy Cormier, seconded by Mr. Jim Holland and without an objection the motion carried.

St. John the Baptist Parish School Recovery Project

Mr. Ty Carlos explained the St. John the Baptist Parish School Recovery Project requested a waiver of the rules to obtain the Authority's preliminary approval before School Board approval on October 14, 2021. A motion to accept the waiver request was made by Mr. David Rabalais, seconded by Mr. Guy Cormier and without an objection the motion carried.

Mr. Carlos explained the Development Committee was presented with a preliminary request for the St. John the Baptist Parish School Recovery Project that was NTE \$30,000,000 to pay for the costs associated with debris removal or the demolition, rehabilitation, repair, reconstruction, renovation, restoration and improvement of the Board's campuses and facilities resulting from Hurricane Ida, paying cost of issuance and repayment of the bonds would come from Lawfully Available Funds of the District. A motion to accept the preliminary request contingent on the St. John the Baptist Parish School Board approval October 14, 2021 was made by Mr. Guy Cormier, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

TECHNICAL AMENDMENT:

Calcasieu Parish School Recovery Project

Mr. Ty Carlos explained the Development Committee was presented with a technical amendment request for the Calcasieu Parish School Recovery Project. Mr. Carlos explained the technical request would change the Trustee from Hancock Whitney Bank to Regions Bank. A motion to accept the technical amendment was made by Mr. Jim Holland, seconded by Mr. David Rabalais, Mr. Mack Dellafosse recused and abstained from voting and without an objection the motion carried.

The COVE at NOLA Project

Mr. Ty Carlos explained the Development Committee was presented with a technical amendment request for The Cove at NOLA Project. Mr. Carlos explained the technical amendment would authorize the execution and delivery of a First Amendment to the Loan Agreement and a First Amendment to the Master Trust Indenture, this would ensure payment obligations are defined to include funds derived directly or indirectly from the obligor's ownership or operation. A motion to accept the technical amendment was made by Mr. Jim Holland, seconded by Mr. Mack Dellafosse and without an objection the motion carried.

Copper Ridge & Magnolia Trace Apartments Project

Mr. Ty Carlos presented the technical amendment for the Copper Ridge & Magnolia Trace apartments project. Mr. Carlos explained the technical amendment related to the Series 2008 Bonds to allow the sale and conveyance which are requirements under the Regulatory and Land Use Agreement. A motion to accept the technical amendment request was made by Mr. David Rabalais, seconded by Ms. Mary Adams and without an objection the motion carried.

FINAL APPROVAL REQUEST:

Patriot Services Group Louisiana Portfolio Project, Series 2021

Mr. Adam Parker of Butler Snow Law Firm as Bond Counsel presented the final request to the Executive Committee. Mr. Parker explained the Patriot Services Group Louisiana Portfolio Project was NTE \$50,000,000 in multifamily housing bonds for the purpose of financing the acquisition, construction, renovation and equipping four multifamily housing units New Orleans, Baton Rouge, Lafayette and New Iberia, funding the capitalized interest of the bonds, funding deposits to one or more reserve funds, paying for the cost of issuance and repayment of the bonds would come from revenues of the nonprofit corporation. A motion to accept the final request was made by Mr. David Rabalais, seconded by Mr. Jim Holland and with no objection the motion carried.

Livingston Parish – North Park Revenue Refunding Bonds Project, Series 2021

Mr. Ty Carlos explained the Livingston Parish - North Park Project requested a waiver of the rules to obtain the Final approval on the same date as Preliminary approval. A motion to accept the waiver contingent on Parish approval was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland and with no objection the motion carried.

Mr. Carlos explained the Livingston Parish – North Park Project requested a waiver of the rules to obtain the Authority's final approval before State Bond Commission approval. A motion to accept the waiver request contingent on State Bond Commission approval was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland with no objection the motion carried.

Mr. Ty Carlos presented the final request for Livingston Parish – North Park Revenue Refunding Bonds Project to the Executive Committee. Mr. Carlos explained the final request was NTE \$8,000,000 in revenue refunding bonds to refund all or a portion of the Revenue Bonds Series 2014, fund a reserve fund or purchase a reserve fund surety, pay cost of issuance and repayment of the Bonds would come from ad valorem taxes of the District. A motion to accept the final request was made by Mr. Mack Dellafosse, seconded by Mr. Jim Holland and with no objection the motion carried.

St. Bernard Parish GOMESA Project, Series 2021

Mr. Carlos explained the St. Bernard Parish GOMESA project requested a waiver of the rules to obtain the Authority’s final approval before State Bond Commission approval. A motion to accept the waiver request contingent on State Bond Commission approval was made by Mr. Guy Cormier, seconded by Mr. Mack Dellafosse with no objection the motion carried.

Mr. Carlos presented the final request to the Executive Committee. Mr. Carlos explained the St. Bernard Parish GOMESA Project was NTE \$9,250,000 in revenue bonds for projects and activities for the purposes of coastal protection and infrastructure directly affected by wetland losses, mitigation of damage to fish, wildlife or natural resources, implementation of a federally-approved marine, coastal or comprehensive conservation management plan, mitigation of the impact of outer Continental Shelf activities through the funding of onshore infrastructure projects, associated planning and administrative cost. Mr. Carlos explained repayment would come from payments made to the Parish from the Bureau of Energy Management under provisions of the Gulf of Mexico Energy Security Act, Public Law 109-432 (GOMESA). A motion to accept the final approval request contingent on State Bond Commission approval was made by Mr. Jim Holland, seconded by Mr. Guy Cormier and with no objection the motion carried.

City of Bossier City Revenue Refunding Bonds Project, Series 2021

Mr. Carlos explained the City of Bossier City project requested a waiver of the rules to obtain the Authority’s final approval before State Bond Commission approval. A motion to accept the waiver request contingent on State Bond Commission approval was made by Mr. Guy Cormier, seconded by Mr. Jim Holland with no objection the motion carried.

Mr. Shaun Toups of Government Consultants as Municipal Advisor presented the final approval request to the Executive Committee. Mr. Toups explained the City of Bossier City request was NTE \$125,000,000 to refund all or a portion of the Revenue Bonds Series 2014, Revenue Refunding Bonds Series 2015, Revenue Bonds Series 2015, Revenue Bonds Series 2015A and repayment of the Bonds would come from lawfully Available funds of the City. A motion to accept the final request contingent on State Bond Commission approval was made by Mr. Mack Dellafosse, seconded by Mr. David Rabalais and with no objection the motion carried.

OTHER BUSINESS: None

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 ending September 30, 2021. Mr. Carlos explained the LCDA November meeting date was scheduled on Veterans Day and suggested moving the meeting to Wednesday, November 13, 2021. A motion to approve the Director’s report and move the November meeting date was made by Mr. David Rabalais seconded by Mr. Jim Holland and with no opposition the motion carried.

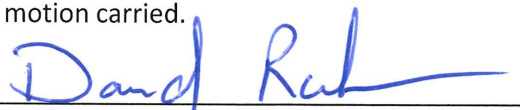
Advisory Comment: None

PUBLIC COMMENT:

Chairman D’Aquila asked if there was any public comment and there was none.

ADJOURN:

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



Mr. David Rabalais
Vice Chairman