



MINUTES
STATE BOND COMMISSION
April 13, 2023
9:00 AM - Senate Committee Room A-B
State Capitol Building

1. Call to Order and Roll Call

The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

Treasurer Schroder called the meeting to order. Then Ms. Snell called the roll.

MEMBERS PRESENT:

Ms. Tina Vanichchagorn, representing Governor John Bel Edwards
Mr. Brandon Burris, representing Lieutenant Governor William H. Nungesser
Ms. Nancy Landry, representing Secretary of State R. Kyle Ardoin
Mr. Craig Cassagne, representing Attorney General Jeffrey Landry
Senator Barry Milligan, representing the President of the Senate
Senator Mark Abraham, representing the Chair, Senate Finance Committee
Senator Bret Allain, Chair, Senate Revenue and Fiscal Affairs Committee
Senator Mike Reese, Senator at Large
Representative Clay Schexnayder, Speaker of the House
Representative Jerome Zeringue, Chair, House Appropriations Committee
Representative Stuart Bishop, Chair, House Ways and Means Committee (arrived during the first recess awaiting bids)
Representative John Stefanski, Representative at Large
Mr. Jay Dardenne, Commissioner of Administration
Honorable John M. Schroder, State Treasurer

State of Louisiana

2. S23-008C - State of Louisiana (General Obligation Bonds)

Receipt and consideration of bids at 9:15 a.m. on the sale of not exceeding \$275,000,000 State of Louisiana General Obligation Bonds, Series 2023A, adoption of the award resolution, and other matters related thereto.

Ms. Folse indicated Item 2 was for the General Obligation Bond sale to fund cash lines of credit for capital outlay projects in HB2 and explained the bid process. Ms. Folse stated bonds will be awarded to the bidder with the lowest cost to the state and once the bids come in, they will be verified by Public Resources Advisory Group (PRAG).

Treasurer Schroder advised the meeting would stand at ease until the bids were due.

Treasurer Schroder called the meeting back to order once all the bids were received. Ms. Folse read in the lowest bid. Additional information was provided by Molly Clark, Senior Managing Director, Public Resources Advisory Group (PRAG) (via telephone).

The meeting stood at ease while the bids were verified. Molly Clark, Senior Managing Director, PRAG (via telephone) verified the bid results and confirmed the J.P. Morgan Securities LLC bid.

Treasurer Schroder called the meeting back to order. The Secretary called the roll. Ms. Folse confirmed the winning bidder was JP Morgan Securities LLC, with a True Interest Cost of 3.130287%.

Representative Clay Schexnayder, Speaker of the House moved approval to award the bid to the winning bidder and adopt the resolution, seconded by Senator Barry Milligan, representing the President of the Senate and without objection, the motion was adopted.

Other Business

3. Adjourn

On the motion of the Chairman and without any objection, the meeting was adjourned.

(A verbatim transcript in specific order items were considered is available with the Bond Commission.)
