



MINUTES
STATE BOND COMMISSION
May 18, 2023
8:00 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 (arrived during discussion of Items 6 through 12)

Mr. Craig Cassagne, representing Attorney General Jeffrey Landry

Senator Patrick Page Cortez, President of the Senate (arrived during discussion of Items 6 through 12)

Senator Mack White, Chair, Senate Finance Committee (arrived during discussion of Items 14 through 18, excluding Item 15)

Senator Bret Allain, Chair, Senate Revenue and Fiscal Affairs Committee

Senator John Morris, representing the 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

Representative John Stefanski, Representative at Large

Mr. Jay Dardenne, Commissioner of Administration

Honorable John M. Schroder, State Treasurer

MEMBERS ABSENT:

None

2. Approval of the minutes of the April 13, 2023 and April 20, 2023 meetings.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Bret Allain, Chair, Senate Revenue and Fiscal Committee and without objection, the minutes were approved.

Local Governmental Units - Elections (October 14, 2023)

Ms. Folsie provided a synopsis on Items 3 through 5.

3. L23-084 - Orleans Parish, City of New Orleans

(1) Amend Article VI, Chapter 1, Section 6-102(8) and Section 6-104(1 and 4) of the Home Rule Charter to move up submission dates for proposed budgets, capital program, and capital budget message; (2) Amend Article IV, Chapter 7, Section 4-702(7-9), Article IV, Chapter 8, Section 4-801(4-7) and add Section 4-1801 of the Home Rule Charter pertaining to the Executive Branch, by reassigning functions from the Department of Safety and Permits and Sanitation to the Department of Code Enforcement and establishes a Department of Code Enforcement.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Bret Allain, Chair, Senate Revenue and Fiscal Committee and without objection, the item was approved.

4. L23-085 - Terrebonne Parish Council, Road Lighting District No. 7

6.22 mills tax, 10 years, 2024-2033, providing and maintaining electric lights on the streets, roads, highways, alleys and public places.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Bret Allain, Chair, Senate Revenue and Fiscal Committee and without objection, the item was approved.

5. L23-087 - Union Parish, Town of Farmerville

7.90 mills tax, 10 years, 2024-2033, (1) acquiring, constructing, improving, maintaining, and/or operating fire protection facilities and (2) purchasing fire trucks and other firefighting equipment.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Bret Allain, Chair, Senate Revenue and Fiscal Committee and without objection, the item was approved.

Local Political Subdivisions - Bonds - Final Approval

Ms. Folsie provided a synopsis on Items 6 through 12.

6. L23-088 - Bossier Parish, South Bossier Parish Fire District No. 2

Not exceeding \$2,000,000 Limited Tax Bonds, not exceeding 6%, mature no later than March 1, 2038, acquiring, constructing, and improving fire protection and emergency medical service facilities, vehicles and equipment.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

7. L23-092 - East Feliciana Parish School Board, School District No. 1

Not exceeding \$2,060,000 Revenue Bonds, in one or more series, taxable or tax-exempt, not exceeding 7%, not exceeding 15 years, (1) development, design, construction, renovation, and expansion of athletic facilities on the campus of East Feliciana High School and (2) funding a debt service reserve fund, if necessary.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

8. L23-091 - Morehouse Parish, Village of Bonita (DEQ Project)

Not exceeding \$671,000 of Sewer Revenue Bonds, non-interest bearing, not exceeding 22 years, acquiring and constructing additions, extensions and improvements to the wastewater collection, treatment and disposal system, including equipment and fixtures.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

9. L23-097 - Richland Parish, Town of Rayville

(1) Not exceeding \$5,011,000 Water Revenue Bonds, not exceeding 2.625%, not exceeding 40 years, constructing and acquiring additions, extensions and improvements to the waterworks system, including but not limited to comprehensive improvements to its drinking water supply, treatment distribution and storage facilities; (2) Not exceeding \$5,011,000 Bond Anticipation Notes, not exceeding 6%, not exceeding 18 months, interim financing.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

10. L23-086 - Sabine Parish, Fire Protection District No. 1, Wards 1 and 2

Not exceeding \$305,000 Limited Tax Bonds, not exceeding 4.5%, mature no later than March 1, 2029, constructing and improving fire protection facilities, including purchasing fire fighting equipment and emergency equipment.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

11. L23-095 - St. Landry Parish School Board, Consolidated School District No. 1

Not exceeding \$10,000,000 Revenue Bonds, not exceeding 7% fixed or 10% variable rate, mature no later than September 15, 2036, funding projects for capital improvements and related expenses.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

12. L23-096 - Union Parish, Hospital Service District, Wards 3, 4 and 10

Not exceeding \$28,000,000 Hospital Revenue Bonds, not exceeding 9%, not exceeding 30 years, (1) acquire, construct, and equip a new hospital facility and (2) funding certain reserve funds.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

Local Political Subdivisions - Refinancings

13. L23-094 - DeSoto Parish Police Jury (International Paper Company Project)

Not exceeding \$24,500,000 Revenue Refunding Bonds, not exceeding 15% fixed or variable, not exceeding 25 years, refunding Environmental Improvement Revenue Refunding Bonds, Series 2015A.

Ms. Folsie provided a synopsis. Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

State Agencies, Boards and Commissions

Ms. Folsie provided a synopsis on Items 14 through 18, excluding Item 15.

14. S22-015A - Louisiana Housing Corporation (Fairmont Towers Project)

Not exceeding \$19,000,000 Multifamily Housing Revenue Bonds (Volume Cap) in one or more series, not exceeding 8%, not exceeding 40 years, acquisition, construction, rehabilitation and equipping of a 254-unit multifamily housing facility in Shreveport.

Representative Clay Schexnayder, Speaker of the House moved approval contingent upon verification of the certified supplemental resolution adopted on May 10, 2023, by the Louisiana Housing Corporation authorizing the issuance of the bonds at the increase amount, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was conditionally approved.

15. S22-024B - Louisiana Housing Corporation (Park Homes of Iowa Project)

Not exceeding \$7,250,000 Multifamily Housing Revenue Bonds (Volume Cap), in one or more series, not to exceeding 8%, not exceeding 40 years, acquisition, construction, rehabilitation, and equipping of a 60-unit multifamily housing facility in Iowa, Calcasieu Parish.

Withdrawn At Meeting

Ms. Folsie advised that Item 15 was being withdrawn at the meeting.

16. S22-047A - Louisiana Housing Corporation (Federal City - Building 10 Project)

Not exceeding \$10,500,000 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 8%, not exceeding 40 years, acquiring, constructing and equipping a 70-unit multifamily housing development in New Orleans.

Representative Clay Schexnayder, Speaker of the House moved approval contingent upon the verification of the certified supplemental resolution adopted on May 10, 2023, by the Louisiana Housing Corporation authorizing the issuance of the bonds at the increased amount, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was conditionally approved.

17. S23-013 - Louisiana Housing Corporation (Home Ownership Program)

Not exceeding \$60,000,000 Single Family Mortgage Revenue Bonds (Volume Cap), taxable and tax-exempt, in one or more series, not exceeding 10%, not exceeding 40 years, finance first mortgage loans for homebuyers or to finance qualified home improvement loans and qualified rehabilitation loans.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

18. S23-014 - Louisiana Housing Corporation (Tivoli Place Project)

Not exceeding \$45,000,000 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 8%, not exceeding 40 years, acquisition, construction, rehabilitation and equipping of a 163-unit multifamily housing facility in New Orleans.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

Public Trust - Final Approval

19. S23-015 - Louisiana Public Facilities Authority (Louisiana Children's Medical Center Project)

Not exceeding \$105,000,000 Hospital Revenue Bonds, in one or more series, not exceeding 12% fixed or variable, not exceeding 30 years, financing including reimbursing, of capital expenditures throughout the LCMC system.

Ms. Folsie provided a synopsis. Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

Ratifications and or Amendments to Prior Approvals

Ms. Folsie provided a synopsis on Items 20 through 22.

20. L22-044A - Rapides Parish School Board, Consolidated School District No. 62

Amendment of a prior approval granted on February 22, 2022, to reflect change in cost of issuance.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

21. S17-052B - Louisiana Public Facilities Authority (Louisiana Children's Medical Center Project)

Amendment of a prior approval granted on December 14, 2017, (1) for the addition of one or more credit facilities and (2) to reflect changes in cost of issuance and professionals.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

22. S22-044A - Louisiana Public Facilities Authority (Louisiana Children’s Medical Center Project)

Amendment of a prior approval granted on November 17, 2022, **(1)** to reflect the additional purposes of financing capital expenditures throughout the LCMC system, including hospitals and related facilities including University Medical Center, Tulane Medical Center, Lakeview Regional Medical Center, Tulane Lakeside Hospital, Children's Hospital New Orleans, West Jefferson Medical Center, East Jefferson General Hospital, Touro Infirmary, and related clinical facilities and **(2)** to reflect changes in cost of issuance and professionals.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was approved.

Costs of Issuance Reporting

23. S22-048A - Louisiana Community Development Authority (Caddo-Bossier Parishes Port Commission Project)

Reporting on changes in costs of issuance.

Ms. Folsie provided a status update.

Other Business

24. Monthly Reports

Ms. Folsie provided information relative to the monthly reports.

Treasurer Schroder announced the June 2023 State Bond Commission meeting will be moved up to Wednesday, June 14th.

25. 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.)