



MINUTES
STATE BOND COMMISSION
December 14, 2023
10:00 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 Vanichchagom, representing Governor John Bel Edwards
Honorable William H. Nungesser, Lieutenant Governor
Mr. Charlton Meginley, representing Secretary of State R. Kyle Ardoin
Mr. Craig Cassagne, representing Attorney General Jeffrey Landry
Senator Patrick Page Cortez, President of the Senate
Senator Mack White, 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
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 November 16, 2023 meeting.

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

Local Political Subdivisions - Loans

Ms. Folsie provided a synopsis on Items 3 and 4.

3. L23-246 - Concordia Parish Police Jury (DEQ Project)

Not exceeding \$500,000 Taxable Excess Revenue Bonds, non-interest bearing, not exceeding 10 years, constructing and acquiring improvements, extensions and replacements for sewer improvements, including equipment, fixtures and accessories, a work of public improvement.

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.

4. L23-290 - Livingston Parish Law Enforcement District

Not exceeding \$4,200,000 Revenue Bonds, not exceeding 4.75%, not exceeding 11 years, financing or reimbursing the costs of the acquisition of property on which the Livingston Parish Emergency Response and Evacuation Center will be constructed.

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 - Bonds - Final Approval

Ms. Folsie provided a synopsis on Items 5 through 7.

5. L23-288 - Beauregard Parish Police Jury

Not exceeding \$6,000,000 Hurricane Recovery Revenue Notes, not exceeding 7%, not exceeding 20 years, abatement, demolition, rehabilitation, repair, reconstruction, renovation, restoration and improvement of the properties and facilities resulting from or related to Hurricane Laura, including purchasing any furnishings, fixtures 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.

6. L23-289 - Beauregard Parish Police Jury

Not exceeding \$13,000,000 Hazard Mitigation Revenue Notes, not exceeding 7%, not exceeding 20 years, acquiring, constructing, improving, and renovating facilities to mitigate effects of future hazardous weather, including purchasing furnishings, fixtures 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. L23-291 - Lincoln Parish, City of Ruston (Economic Development Projects – Interstate Twenty Economic Development Area)

(1) Not exceeding \$15,000,000 Sales Tax Increment Revenue Bonds, not exceeding 7%, maturing no later than October 1, 2048, **(a)** financing economic development projects within or about the Economic Development Area, **(b)** funding a debt service reserve fund and **(c)** providing for capitalized interest, if necessary; **(2)** Approval of the amendment to the Cooperative Endeavor Agreement by and among the City of Ruston and the State extending the boundaries of the Economic Development Area and the term of the Agreement until December 31, 2048, in accordance with Act 77 of the 2023 Regular Session of the Legislature.

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.

Treasurer Schroder acknowledged Mr. Ronny Walker, Mayor, City of Ruston.

State Agencies, Boards and Commissions

8. S22-022A - Louisiana Housing Corporation (KHA Affordable Properties Project)

Not exceeding \$26,000,000 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, acquisition, construction, rehabilitation and equipping of a 121-unit multifamily housing development in Kenner.

Ms. Folsie provided a synopsis. Representative Clay Schexnayder, Speaker of the House moved approval contingent upon verification of the subsequent certified resolution adopted on December 13, 2023, by Louisiana Housing Corporation authorizing the issuance of the bonds, seconded by Senator Patrick Page Cortez, President of the Senate and without objection, the item was conditionally approved.

Public Trust - Final Approval

9. **S23-058A - Louisiana Public Facilities Authority (Department of Public Safety Project)**

Not exceeding \$110,000,000 Revenue Bonds, not exceeding 7% fixed or variable rate, not exceeding 21 years, (1) relocation, planning, acquisition, construction and equipping of a crime lab within the Department of Public Safety's Administrative Complex and (2) funding a reserve fund, if necessary.

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.

Costs of Issuance Reporting

10. **S22-024C - Louisiana Housing Corporation (Park Homes at Iowa Project)**

Reporting on changes in costs of issuance.

Ms. Folsie provided a status update.

Lines of Credit

Ms. Folsie provided a synopsis on Items 11 through 13.

11. **Priority 5 - Non-Cash - State Projects**

Request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of Lines of Credit for which no cash expenditures will be made this fiscal year in the amount of \$907,078,650 for State projects contained in Priority 5 of the current Capital Outlay Act (Act 465 of the 2023 Regular Session) and listed in the attached exhibit.

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. **Priority 5 - Non-Cash - Non-State Projects - Local Governments**

Request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of Lines of Credit for which no cash expenditures will be made this fiscal year in the amount of \$457,064,397 for Non-State - Local Government projects contained in Priority 5 of the current Capital Outlay Act (Act 465 of the 2023 Regular Session) and listed in the attached exhibit.

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.

13. **Priority 5 - Non-Cash - Non-State Projects - Non-Government Organizations**

Request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of Lines of Credit for which no cash expenditures will be made this fiscal year in the amount of \$89,911,000 for Non-State Non-Government Organization projects contained in Priority 5 of the current Capital Outlay Act (Act 465 of the 2023 Regular Session) and listed in the attached exhibit.

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 of Louisiana

14. **Disclosure Counsel**

Authorization for the Director to execute an amendment to the Disclosure Counsel Contract to extend the term for one additional year.

Ms. Folsie advised the item was being moved to the January 2024 State Bond Commission meeting.

Other Business

15. Monthly Reports

Ms. Fols provided information relative to the monthly reports.

Treasurer Schroder announced there were resolutions thanking the members for their service to the Bond Commission and he mentioned there was a reception being held on the 3rd floor immediately following the adjournment of the Bond Commission meeting.

Senator Patrick Page Cortez, President of the Senate, Mr. Jay Dardenne, Commissioner of Administration, Representative Clay Schexnayder, Speaker of the House and Senator Mack White, Chair, Senate Finance Committee commended Treasurer Schroder and Mr. Mark Moses, Assistant Commissioner, Facility Planning and Control, for their years of service to the Bond Commission and the State of Louisiana.

Treasurer Schroder gave final comments and bid farewell to everyone.

16. 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.)
