



MINUTES
STATE BOND COMMISSION
March 17, 2022
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:

Mr. Matthew Block, representing Governor John Bel Edwards
Ms. Nancy Landry, representing Secretary of State R. Kyle Ardoin (arrived during the discussion of Item 17)
Mr. Craig Cassagne, representing Attorney General Jeffrey Landry
Senator Mark Abraham, representing the President of the Senate
Senator Jimmy Harris, representing the Chair, Senate Finance Committee
Senator Bret Allain, Chair, Senate Revenue and Fiscal Affairs Committee (arrived during the discussion of Item 3)
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:

Mr. Brandon Burris, representing Lieutenant Governor William Nungesser

2. Approval of the minutes of the February 22, 2022 meeting.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the minutes were approved.

Local Political Subdivisions - Cash Flow Borrowings

3. L22-084 - Tensas Parish Police Jury

Not exceeding \$460,000 Revenue Anticipation Notes, not exceeding 3.5%, mature no later than March 1, 2023, current expenses.

Ms. Folse provided a synopsis. Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

Local Political Subdivisions - Bonds

Ms. Folsie provided a synopsis on Items 4 through 9.

4. L22-076 - Avoyelles Parish, Town of Evergreen

Not exceeding \$450,000 Water Revenue Bonds, not exceeding 5%, not exceeding 15 years, constructing and acquiring improvements, extensions, renovations and replacements to the waterworks system, including equipment, fixtures and accessories therefor.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

5. L22-081 - Bossier Parish, Benton Fire District No. 4

Not exceeding \$3,000,000 Limited Tax Bonds, not exceeding 4%, mature no later March 1, 2037, acquiring, constructing, improving, maintaining or operating fire protection and emergency medical service facilities, vehicles and equipment, including both movable and immovable property.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

6. L22-074 - Caldwell Parish, Columbia Port Commission

Not exceeding \$2,500,000 Revenue Bonds, not exceeding 5%, not exceeding 15 years, acquisition, rehabilitation, construction and installation of port facilities, including property necessary therefor, road improvements and other infrastructure.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

7. L22-083 - Lafourche Parish, South Lafourche Levee District

Not exceeding \$12,000,000 Hurricane Recovery Revenue Bonds, Series 2022, not exceeding 6.5%, not exceeding 15 years, **(1)** debris removal or the demolition, rehabilitation, repair, reconstruction, renovation, restoration and improvement of facilities resulting from or related to Hurricane Ida, including purchasing any furnishings, fixtures and equipment incidental or necessary, **(2)** operations and expenses for the current and upcoming fiscal years and **(3)** funding a reserve, if required.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

8. L22-075 - Rapides Parish, Waterworks District No. 3

Not exceeding \$10,500,000 Water Revenue Bonds, not exceeding 5%, not exceeding 30 years, **(1)** constructing and acquiring improvements, extensions, renovations and replacements to the waterworks system, including equipment, fixtures and accessories and **(2)** paying the cost of a reserve fund surety.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

9. L22-077 - St. Charles Parish Council (DEQ Project)

Not exceeding \$10,000,000 Taxable Limited Tax Bonds, not exceeding 0.95%, not exceeding 22 years, acquiring, constructing and improving wastewater facilities and systems.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

Local Political Subdivisions - Refinancings

Ms. Folsie provided a synopsis on Items 10 through 13.

10. L22-080 - Caddo Parish, North Caddo Hospital Service District

Not exceeding \$4,900,000 Sales Tax Refunding Bonds, not exceeding 5%, mature no later than September 1, 2036, **(1)** refunding Taxable Sales Tax Bonds, Series 2014 and **(2)** funding a reserve fund, if required.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

11. L22-082 - Iberville Parish Council

Not exceeding \$6,000,000 Sales Tax Refunding Bonds, not exceeding 5%, mature no later than February 1, 2036, **(1)** refunding Taxable Sales Tax Bonds, Series 2015 and **(2)** funding a reserve, if required.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

12. L22-078 - Lafourche Parish School Board, Consolidated School District No. 1

Not exceeding \$11,000,000 General Obligation School Refunding Bonds, not exceeding 5%, mature no later than March 1, 2032, refunding all or any portion of General Obligation School Bonds, Series 2012.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

13. L22-079 - Plaquemines Parish Council

Not exceeding \$45,000,000 Revenue Refunding Bonds, not exceeding 5%, mature no later than November 1, 2042, refunding all or a portion of Revenue Refunding Bonds, Series 2014, and 2015, LCDA Revenue Bonds (Parish of Plaquemines Project), Series 2012 and LCDA Revenue Bonds (Parish of Plaquemines Courthouse Project), Series 2012.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

Political Subdivisions - Bonds

Ms. Folsie provided a synopsis on Items 14 through 5.

14. S22-011 - Louisiana Community Development Authority (Lafourche Parish School Board Project)

Not exceeding \$150,000,000 Hurricane Recovery Revenue Bonds, not exceeding 5%, not exceeding 10 years, debris removal or the demolition, rehabilitation, repair, reconstruction, renovation, restoration and improvement of campuses and facilities resulting from or related to Hurricane Ida, including purchasing any furnishings, fixtures and equipment incidental or necessary.

Additional information was provided by Brennan Black, Bond Counsel, Foley and Judell, LLP. Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

15. S22-012 - Louisiana Community Development Authority (American Biocarbon CT, LLC Project)

Not exceeding \$15,000,000 Revenue Bonds, taxable or tax-exempt, in one or more series, not exceeding 12%, fixed or floating rate, not exceeding 25 years, **(1)** development and construction of a biorefinery plant in White Castle, that will convert sugarcane waste and other agricultural waste into biocarbon products, including but not limited to energy pellets, absorption pellets and biocarbon materials, for use as fuel, environmental remediation and agricultural soil amendments, **(2)** paying capitalized interest and **(3)** funding a debt service reserve fund, if necessary.

Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

Ratifications and or Amendments to Prior Approvals

16. S11-021B - Louisiana Community Development Authority (General Health System Project)

Amendment of prior approvals granted on June 16, 2011 and September 15, 2011, to reflect a change in cost of issuance and professionals associated with an interest rate conversion.

Ms. Folse provided a synopsis. Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

State of Louisiana

17. Net State Tax Supported Debt (NSTSD)

Presentation and consideration of the Net State Tax Supported Debt (NSTSD) Report in accordance with Article VII, Section 6(F) of the Louisiana Constitution, as amended, La. R.S. 39:1367, et seq. and the Debt Limit Rule of the State Bond Commission.

Ms. Folse provided a synopsis and a presentation was given by Jessyka Munoz, State Bond Commission Debt Officer. Representative Clay Schexnayder, Speaker of the House moved to adopt the report, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the report was adopted.

18. S22-010A - State of Louisiana (General Obligation Bonds)

Status Update

Ms. Folse provided an update.

19. S21-046C - State of Louisiana (Gas & Fuels Tax Bonds) - Variable Rate Refinancing

Status Update

Ms. Folse provided an update.

Other Business

20. L22-085 - Jefferson Parish, Town of Grand Isle

Not exceeding \$1,360,892 Promissory Note (CDL Program), not exceeding 3.5%, not exceeding 5 years, current operations.

Ms. Folse provided a synopsis. Representative Clay Schexnayder, Speaker of the House moved conditional approval contingent upon notification from GOHSEP the entity meets the program eligibility requirements, seconded by Senator Mark Abraham, representing the President of the Senate and without objection, the item was approved.

21. Monthly Reports

Ms. Folse provided information relative to the monthly reports.

22. 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.)
