



**MINUTES**  
**STATE BOND COMMISSION**  
**May 19, 2022**  
**8:00 AM - Senate Committee Room A-B**  
**State Capitol Building**

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**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  
Mr. Brandon Burris, representing Lieutenant Governor William Nungesser  
Ms. Nancy Landry, representing Secretary of State R. Kyle Ardoin  
Mr. Craig Cassagne, representing Attorney General Jeffrey Landry  
Senator Jeremy Stine, representing the President of the Senate  
Senator Barry Milligan, 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 of Representatives  
Representative Jerome Zeringue, Chair, House Appropriations Committee  
Representative Neil Riser, representing the Chair, House Ways and Means Committee  
Mr. Jay Dardenne, Commission of Administration  
Honorable John M. Schroder, State Treasurer

**MEMBERS ABSENT:**

Representative John Stefanski, Representative at Large

**2. Approval of the minutes of the April 21, 2022 meeting.**

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

**Local Governmental Units - Elections (November 8, 2022)**

Ms. Folse provided a synopsis on Items 3 through 12.

**3. L22-104 - Cameron Parish Police Jury**

6.61 mills tax, 10 years, 2024-2033, improving, maintaining, constructing and repairing roads and bridges.

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

**4. L22-105 - Cameron Parish Police Jury**

3.96 mills tax, 10 years, 2024-2033, (1) economic development and (2) operating and maintaining all Parish facilities.

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

**5. L22-106 - Claiborne Parish, Fire Protection District No. 4**

10.09 mills tax, 10 years, 2024-2033, (1) improving, maintaining and operating fire protection facilities, (2) purchasing, maintaining and operating fire trucks and other firefighting equipment and (3) paying cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and service.

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

**6. L22-103 - Evangeline Parish Communications District**

1.04 mills tax, 10 years, 2024-2033, acquiring, constructing, improving, maintaining and/or operating an enhanced 911 emergency telephone system.

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

**7. L22-108 - Evangeline Parish, Waterworks District No.1**

12.81 mills tax, 10 years, 2024-2033, constructing, improving, maintaining, operating and extending the waterworks facilities.

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

**8. L22-102 - Jefferson Davis Parish Police Jury, Road District No. 12 of Wards 6, 7 & 8**

10.94 mills tax, 10 years, 2023-2032, except the Town of Welsh, improving and maintaining Parish roads.

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

**9. L22-101 - Lafayette Parish School Board, Consolidated School District No. 1**

16.7 mills tax, 10 years, 2025-2034, additional support to public elementary and secondary schools, excluding capital improvements.

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

**10. L22-107 - Washington Parish Fire Protection District No. 5**

10 mills tax, 10 years, 2023-2032, (1) maintaining and operating fire protection facilities, (2) purchasing fire trucks and other firefighting equipment, (3) paying the costs of obtaining water for fire protection purposes, including charges for fire hydrant rentals and services, and for the added purposes of (4) purchase of real estate, buildings, and/or (5) construction of a fire station or fire stations.

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

**11. L22-109 - Washington Parish, Fire Protection District No. 6**

10 mills tax, 10 years, 2023-2032, **(1)** maintaining and operating fire protection facilities, **(2)** purchasing fire trucks and other fire fighting equipment and **(3)** paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and service.

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

**12. L22-110 - Washington Parish, Fire Protection District No. 7**

13.0 mills tax, 10 years, 2023-2032, **(1)** acquire, construct, improve, maintain and/or operate facilities and equipment to provide fire protection and emergency medical services, including the purchase of firetrucks and other fire fighting and emergency equipment and **(2)** pay costs of obtaining water for fire protection purposes, including hydrant rentals and service.

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

**Local Political Subdivisions - Community Disaster Loan Program**

**13. L22-092 - Plaquemines Parish Council**

Not exceeding \$5,000,000 Hurricane Recovery Revenue Notes (CDL Program), not exceeding 5%, not exceeding 5 years, paying existing essential functions of operations or expanding such functions to meet disaster-related needs.

**Ms. Folsie provided a synopsis. Representative Clay Schexnayder, Speaker of the House moved approval contingent upon notification from GOHSEP that the entity meets eligibility requirements, seconded by Senator Jeremy Stine, representing the President of the Senate and without objection, the item was conditionally approved.**

**Local Political Subdivisions - Bonds - Final Approval**

**Ms. Folsie provided a synopsis on Items 14 through 20.**

**14. L22-100 - Allen Parish, City of Oakdale**

Not exceeding \$150,000 City Court Revenue Bonds, not exceeding 4.5%, not exceeding 20 years, **(1)** acquisition of immovable property including an existing building for use as a courthouse for the City Court of Oakdale and Ward 5 of Allen Parish and **(2)** funding a reserve, if required.

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

**15. L22-111 - Catahoula Parish, Village of Harrisonburg (LDH Project)**

Not exceeding \$3,500,000 Taxable Water Revenue Bonds, not exceeding 2.45%, not exceeding 10 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 Jeremy Stine, representing the President of the Senate and without objection, the item was approved.**

**16. L22-116 - Concordia Parish Law Enforcement District**

Not exceeding \$300,000 Revenue Bonds, not exceeding 4.75%, not exceeding 20 years, acquiring, renovating, improving and equipping real property for administrative use.

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

**17. L22-088 - DeSoto Parish, Waterworks District No. 1 (LDH Program)**

Not exceeding \$3,500,000 Taxable Water Revenue Bonds, not exceeding 2.45%, not exceeding 22 years, constructing and acquiring improvements and replacements to the drinking water system, including equipment and fixtures.

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

**18. L22-113 - East Feliciana Parish School Board, School District No. 1**

Not exceeding \$2,000,000 Revenue Bonds, not exceeding 6%, not exceeding 15 years, **(1)** development, design, renovation, expansion and construction of a facility to be used by the Board for the purposes of expanding school options and **(2)** funding a debt service reserve fund, if necessary.

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

**19. L22-112 - St. James Parish, Town of Lutcher**

Not exceeding \$1,750,000 Hurricane Recovery Revenue Bonds, not exceeding 5%, not exceeding 10 years, **(1)** debris removal or the demolition, rehabilitation, repair, reconstruction, renovation, restoration and improvement of the properties and facilities resulting from or related to Hurricane Ida, including purchasing any furnishings, fixtures and equipment incidental or necessary in connection therewith and **(2)** funding a reserve, if required.

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

**20. L22-114 - Union Parish, Town of Farmerville**

Not exceeding \$4,500,000 Revenue and Refunding Bonds, not exceeding 4%, not exceeding 20 years, **(1)** approximately \$1,090,000 Refunding Bonds, refunding Sales Tax Revenue and Refunding Bonds, Series 2012 and **(2)** approximately \$3,410,000 Revenue Bonds, **(a)** constructing, improving, and maintaining public streets and bridges, including drainage incidental thereto and **(b)** funding a debt service reserve fund, if necessary.

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

## State Agencies, Boards and Commissions

Ms. Folse provided a synopsis on Items 21 through 24.

**21. S19-039A - Louisiana Housing Corporation (Lake Forest Manor Project)**

Not exceeding \$3,200,000 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 8%, not exceeding 40 years, acquisition, construction, rehabilitation and equipping of a 200-unit multifamily housing facility in the City of New Orleans.

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

**22. S20-044A - Louisiana Housing Corporation (The Reserve at Juban Lakes Project)**

Not exceeding \$1,555,560 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 8%, not exceeding 40 years, acquisition, construction and equipping of a 132-unit multifamily housing facility in Denham Springs.

**Representative Clay Schexnayder, Speaker of the House moved approval contingent upon verification of the certified resolution adopted by the Louisiana Housing Corporation authorizing the incurrence of the debt, which was adopted on May 11, 2022, seconded by Senator Jeremy Stine, representing the President of the Senate and without objection, the item was conditionally approved.**

**23. S22-023 - Louisiana Housing Corporation (Home Ownership Program)**

Not exceeding \$75,000,000 Single Family Mortgage Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, finance first mortgage loans for first-time home buyers or to finance qualified home improvement loans and qualified rehabilitation loans.

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

**24. S22-024 - Louisiana Housing Corporation (Park Homes of Iowa Project)**

Not exceeding \$4,250,000 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.

**Representative Clay Schexnayder, Speaker of the House moved approval contingent upon verification of the certified resolution adopted by the Louisiana Housing Corporation authorizing the incurrence of the debt, which was adopted on May 11, 2022, seconded by Senator Jeremy Stine, representing the President of the Senate and without objection, the item was conditionally approved.**

## Political Subdivisions - Bonds

Ms. Folse provided a synopsis on Items 25 through 27.

**25. S19-035 - Louisiana Community Development Authority (Nicholls State University Student Facilities/ NSU Facilities Corporation Project)**

Not exceeding \$42,500,000 Revenue Refunding Bonds, not exceeding 6%, mature no later than June 1, 2039, **(1)** refunding all or a portion of LCDA Revenue Bonds, Series 2007B, **(2)** funding a debt service reserve fund, if necessary, and **(3)** paying any applicable termination payment required in order to terminate an interest rate swap entered into in connection with the Series 2007B bonds.

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

**26. S21-048A - Louisiana Community Development Authority (Lafourche Parish Hurricane Ida Recovery Project)**

Not exceeding \$110,000,000 Revenue Bonds, not exceeding 5%, not exceeding 10 years, **(1)** demolition of certain damaged property and repair, reconstruction and renovation of other properties including but not limited to repairs to pump stations, **(2)** funding a reserve fund, if necessary, and **(3)** funding capitalized interest.

**Additional information was provided by Carmen Lavergne, Underwriter Counsel, Butler Snow, LLP. After further discussion, Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Jeremy Stine, representing the President of the Senate and without objection, the item was approved.**

**27. S22-028 - Louisiana Community Development Authority (Downsville Community Charter, Inc. Project)**

Not exceeding \$12,500,000 Revenue Bonds, not exceeding 8%, not exceeding 40 years, **(1)** acquisition, design, construction, renovation and/or improvement of existing facilities and **(2)** funding a reserve fund, if necessary.

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

**Public Trust - Final Approval**

**Ms. Folse provided a synopsis on Items 28 through 30.**

**28. S22-019 - Lafayette Public Trust Financing Authority**

Not exceeding \$1,300,000 Loan, not exceeding 3.95%, not exceeding 20 years, development and renovation of a historic warehouse located at 319 Monroe Street.

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

**29. S22-021 - Louisiana Public Facilities Authority (Drinking Water Revolving Loan Fund Match Program)**

Not exceeding \$25,000,000 Revenue Bonds, not exceeding 10% variable rate, mature no later than November 1, 2031, providing the State's matching funds necessary to obtain capitalization grants in connection with the State's Drinking Water Revolving Loan Fund Program.

**Additional information was provided by Joel McKenzie, Manager, Louisiana Department of Health, Drinking Water Revolving Loan Fund Matching Program and David Wolf, Bond Counsel, Adams & Reese, LLP. After further discussion, Representative Clay Schexnayder, Speaker of the House moved approval, seconded by Senator Jeremy Stine, representing the President of the Senate and without objection, the item was approved.**

**30. S22-029 - Louisiana Public Facilities Authority (Jefferson Rise Charter School Project)**

Not exceeding \$18,000,000 Revenue Bonds, not exceeding 7.5%, not exceeding 41 years, **(1)** financing the acquisition and equipping of existing facilities for the operation of Jefferson Rise Charter School, a sixth through twelfth grade, tuition free, public charter school in Harvey, including the acquisition of land and capitalized interest, if any, and **(2)** funding a reserve fund, if necessary.

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

## **Ratifications and or Amendments to Prior Approvals**

**Ms. Folse provided a synopsis on Items 31 and 32.**

**31. S12-024B - Louisiana Community Development Authority (Jackson's Landing North Apartments Project)**

Amendment of prior approvals granted on September 20, 2012, and May 16, 2013, for approval of changes in cost of issuance associated with amendment of bond documents.

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

**32. S19-036B - Louisiana Housing Corporation (Morningside at Juban Lakes Project)**

Amendment of prior approvals granted on October 17, 2019 and April 15, 2021, to reflect change in cost of issuance and professionals.

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

## **Other Business**

**33. Monthly Reports**

**Ms. Folse provided information relative to the monthly reports.**

**34. Adjourn**

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

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