



MINUTES
STATE BOND COMMISSION
November 16, 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 Vanichchagorn, representing Governor John Bel Edwards
Mr. Brandon Burris, representing Lieutenant Governor William H. Nungesser
Honorable R. Kyle Ardoin, Secretary of State
Mr. Craig Cassagne, representing Attorney General Jeffrey Landry
Senator Patrick Page Cortez, President of the Senate
Senator Mack White, Chair, Senate Finance Committee
Senator RL Bret Allain, Chair, Senate Revenue and Fiscal Affairs Committee
Senator Barry Milligan, representing the Senator at Large
Representative Clay Schexnayder, Speaker of the House
Representative Jerome Zeringue, Chair, House Appropriations Committee
Representative Neil Riser, representing the Chair, House Ways and Means Committee
Representative Jeremy LaCombe, representing the 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 October 19, 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 - Bonds - Final Approval

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

3. L23-282 - Allen Parish, West Allen Parish Water District

Not exceeding \$500,000 Water Revenue Bonds, not exceeding 6.5%, not exceeding 20 years, constructing and acquiring improvements and extensions to the waterworks 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.

4. L23-283 - St. Landry Parish, Opelousas Downtown Development District

Not exceeding \$5,000,000 Sales Tax Revenue Bonds, not exceeding 5.5%, not exceeding 10 years, (1) acquiring, improving, and constructing capital improvements, including the purchase of the necessary equipment and furnishings and (2) funding reserves, 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.

5. L23-253 - St. Mary Parish, City of Franklin

Not exceeding \$600,000 Water Revenue Bonds, not exceeding 5.35%, not exceeding 15 years, acquiring and constructing improvements to the waterworks plant and system, including equipment, fixtures and machinery.

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. Folse provided a synopsis on Items 6 through 10.

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

Not exceeding \$48,000,000 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.

7. S23-054 - Louisiana Housing Corporation (Arbours at Bordeaux Project)

Not exceeding \$13,200,000 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, acquisition, construction, and equipping of a 76-unit multifamily housing development in Lake Charles.

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. S23-055 - Louisiana Housing Corporation (Arbours at Acadiana Project)

Not exceeding \$14,300,000 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, acquisition, construction, and equipping of a 84-unit multifamily housing development in Lafayette.

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. S23-056 - Louisiana Housing Corporation (Arbours at Lafayette Phase II Project)

Not exceeding \$16,400,000 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, acquisition, construction, and equipping of a 96-unit multifamily housing development in Lafayette.

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. S23-057 - Louisiana Housing Corporation (Arbours at Lake Charles Project)

Not exceeding \$16,200,000 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, acquisition, construction, and equipping of a 96-unit multifamily housing facility in Lake Charles.

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.

Political Subdivisions - Other

11. L23-285 - Orleans Parish, City of New Orleans, The BioDistrict New Orleans

Approval of a Cooperative Endeavor Agreement between the State of Louisiana through the Department of Revenue and The BioDistrict New Orleans to provide for tax increment financing by authorizing the use of 45.0% of the state sales tax increment collected within the District to make public infrastructure improvements.

Ms. Folse provided a synopsis. Public comment was provided by Mr. Henry Kinney. Additional information was provided by Mr. Rodney Braxton, President, Southern Strategy Cooperation and Mr. Blake Stanfill, Vice Chairman of BioDistrict, Business Council of New Orleans. After further discussion, 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. Folse provided a synopsis of Items 12 and 13.

12. L22-167A - Madison Parish, City of Tallulah

Amendment of a prior approval granted on June 16, 2022, to reflect an increase in interest rate from not exceeding 5% to not exceeding 5.5% on the Bond Anticipation Notes.

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

Amendment of a prior approval granted on May 19, 2022, to reflect change in interest rate from not exceeding 6% to not exceeding 7.5%.

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

14. L23-162A - Lafourche Parish Council, Road Sales Tax District

Reporting on changes in costs of issuance.

Ms. Folse provided a status update.

State of Louisiana

15. S21-053C - State of Louisiana (General Obligation Bonds)

Status update on the \$219,825,000 General Obligation Refunding Bonds, Series 2023A Forward Delivery Bond Purchase Agreement executed on January 19, 2022 and delivered on November 8, 2023.

Ms. Folse provided a status update.

16. S23-028C - State of Louisiana (Gas & Fuels Interest Rate Swap Agreements)

Status update on the novation of certain swap agreements relating to the State of Louisiana Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds.

Ms. Folse provided a status update.

Other Business

17. Monthly Reports

Ms. Folse provided information relative to the monthly reports.

Treasurer Schroder reminded the members of the December 14, 2023 State Bond Commission meeting date.

18. 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.

