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
Honorable R. Kyle Ardoin, Secretary of State
Ms. Elizabeth Murrill, representing Attorney General Jeffery Landry
Senator Page Patrick 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 Paula Davis, representing the Speaker of the House
Representative Jerome Zeringue, Chair, House Appropriations Committee
Representative Stuart Bishop, Chair, House Ways and Means Committee
Representative Phillip Devillier, 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 September 16, 2021 meeting.

Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the minutes were approved.
3. L21-333 - St. Landry Parish School Board, Consolidated School District No. 1
   (1) 9.90 mills tax, 10 years, 2022-2031, salaries for teachers, support staff and others employed by
       the District; (2) 1.00 mills tax, 10 years, 2022-2031, (a) operations, maintenance and capital
       improvements of public school athletic programs, (b) acquisition, capital improvement or construction
       of athletic, recreational and playground facilities and land and (c) acquiring the necessary equipment
       and furnishings; (3) Not exceeding $150,000,000 General Obligation Bonds, not exceeding 5.5%,
       not exceeding 30 years, (a) acquiring and/or improving lands for building sites, including construction
       of necessary sidewalks and streets adjacent thereto, (b) purchasing, erecting and/or improving
       school buildings and other school related facilities and (c) acquiring the necessary equipment and
       furnishings.

   Ms. Folse provided a synopsis. Representative Paula Davis, representing the Speaker of the
   House moved approval, seconded by Senator Page Cortez, President of the Senate and
   without objection, the item was approved.

   Local Political Subdivisions - Loans

4. L21-341 - Lafayette Parish, City of Scott
   Not exceeding $1,135,000 Credit Sale Promissory Note, non-interest bearing, not exceeding 4
   years, acquiring immovable property and equipment to be used for public safety purposes.

   Ms. Folse provided a synopsis. Representative Paula Davis, representing the Speaker of the
   House moved approval, seconded by Senator Page Cortez, President of the Senate and
   without objection, the item was approved.

   Local Political Subdivisions - Bonds - Final Approval

5. L21-127 - Allen Parish, Hospital Service District No. 3
   (1) Not exceeding $15,000,000 Hospital Revenue Bonds, approximately $5,000,000 not exceeding
       7%, approximately $10,000,000 not exceeding 4.66%, not exceeding 30 years or not exceeding 40
       years if bonds are sold to a governmental agency of the United States, (a) acquiring, constructing,
       renovating and improving facilities to provide emergency medical services, hospital buildings, and
       facilities, including building a new hospital, related health care and emergency medical facilities, and
       acquiring equipment and furnishings therefor and (b) funding reserve funds, if required and (2) not
       exceeding $15,000,000 Bond Anticipation Notes, not exceeding 4%, not exceeding 2 years, interim
       financing.

   Representative Paula Davis, representing the Speaker of the House moved approval,
   seconded by Senator Page Cortez, President of the Senate and without objection, the item
   was approved.

   Not exceeding $4,000,000 Water Revenue Bonds, not exceeding 5%, not exceeding 22 years, (1)
   establish, acquire, construct, improve, extend and maintain additions to existing waterworks system,
   including such treatment facilities as may be required, with all necessary equipment and installations
   in connection therewith, including such extensions as may be proper and (2) pay capitalized interest.

   Representative Paula Davis, representing the Speaker of the House moved approval,
   seconded by Senator Page Cortez, President of the Senate and without objection, the item
   was approved.
7. **L21-335 - Bossier Parish, City of Bossier City**

   Not exceeding $75,000,000 Public Improvement Sales Tax Revenue Bonds, not exceeding 5%, mature no later than December 1, 2043, (1) purchasing, constructing, acquiring, extending or improving any public works or capital improvements, including any necessary sites, equipment and furnishings and (2) funding a reserve or paying the cost of a reserve fund surety, if required.

   Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

8. **L21-332 - DeSoto Parish, Town of Logansport**

   Not exceeding $500,000 Sales Tax Revenue Bonds, not exceeding 5%, not exceeding 15 years, constructing, acquiring, and improving capital improvements.

   Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

9. **L21-345 - Lafayette Parish, City of Youngsville, Youngsville Sales Tax District No. 1**

   Not exceeding $19,000,000 Recreational Facility Sales Tax Revenue Bonds, not exceeding 5%, not exceeding 20 years, acquiring, constructing and equipping a community center and related infrastructure and recreational facilities.

   Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

10. **L21-330 - Lafayette Parish Assessment District**

    Not exceeding $3,000,000 Revenue Bonds, not exceeding 5%, not exceeding 10 years, acquiring, constructing, and improving buildings and facilities for the office of the assessor, including purchasing any furnishings, fixtures and equipment incidental or necessary in connection therewith.

    Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

11. **L21-329 - Livingston Parish, Juban Trails Community Development District**

    Not exceeding $5,400,000 Special Assessment Revenue Bonds, not exceeding 8%, not exceeding 30 years, (1) acquiring and constructing (i) transportation improvements including arterial and collector roadways and bridges, (ii) potable water and sewerage improvements, (iii) stormwater management ponds and pumping stations, drainage canals and subsurface stormwater collection system and (iv) recreational facilities, parks and green space, (2) related incidental costs including prepayments on transferred property and (3) funding for capitalized interest and/or reserve funds.

    Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.


    Not exceeding $40,000,000 Limited Tax Bonds, not exceeding 6%, mature no later than December 31, 2040, constructing and improving parks, recreational and wildlife conservation facilities.

    Additional information was provided by Jason Akers, Bond Counsel, Foley & Judell LLP and Laurie Conkerton, Executive Vice President for Development and Chief Administrative Officer, Audubon Nature Institute. After further discussion, Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.
13. L21-337 - St. Charles Parish School Board
Not exceeding $50,000,000 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 campuses 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 Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

14. L21-343 - Tangipahoa Parish, Water District
Not exceeding $11,550,000 Water Revenue Bonds, not exceeding 5%, not exceeding 30 years, (1) constructing and acquiring improvements and extensions to the waterworks system and (2) funding a reserve fund, if necessary.

Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

**Local Political Subdivisions - Refinancings**

Ms. Folse provided a synopsis on Items 15 through 22.

15. L21-340 - Avoyelles Parish, Village of Hessmer
Not exceeding $796,000 Water Revenue Refunding Bonds, not exceeding 3.25%, mature no later than November 1, 2047, refunding Water Revenue Bond, Series 2008.

Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

16. L21-334 - Bossier Parish, City of Bossier City
Not exceeding $15,000,000 Taxable Public Improvement Sales Tax Refunding Bonds, in one or more series, taxable or tax-exempt, not exceeding 5%, mature no later than December 1, 2036, (1) refunding Public Improvement Sales Tax Revenue Bonds, Series ST-2017 and (2) funding a reserve or paying the cost of reserve fund surety, if required.

Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

17. L21-342 - Caddo Parish School Board, Parishwide School District
Not exceeding $19,000,000 General Obligation School Refunding Bonds, not exceeding 5%, mature no later than March 1, 2031, refunding all or a portion of General Obligation School Refunding Bonds, Series 2013 and Series 2014.

Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

18. L21-331 - DeSoto Parish, Town of Logansport
Not exceeding $2,400,000 Water Revenue Refunding Bonds, not exceeding 4%, mature no later than June 1, 2040, refunding all or a portion Water Revenue Bonds, Series 2000.

Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.
19. L21-344 - Iberia Parish, City of Jeanerette
Not exceeding $1,560,000 General Obligation Refunding Bonds, not exceeding 4%, mature no later than July 13, 2045, refunding all or a portion of General Obligation Bonds, Series 2005.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

20. L21-338 - Lincoln Parish, City of Ruston
Not exceeding $32,000,000 Sales Tax Revenue Refunding Bonds, not exceeding 5%, mature no later than June 1, 2036, (1) refunding all or a portion of Sales Tax Revenue Bonds, Series 2016 and (2) funding a reserve fund, if necessary.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

21. L21-339 - Lincoln Parish, City of Ruston (Economic Development Projects)
Not exceeding $27,000,000 Sales Tax Increment Revenue Refunding Bonds, not exceeding 5%, mature no later than September 1, 2033, (1) refunding Sales Tax Increment Revenue and Refunding Bonds, Series 2017 and (2) funding a reserve fund, if necessary.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

22. L21-336 - Livingston Parish, City of Denham Springs
Not exceeding $9,000,000 Revenue Refunding Bonds, not exceeding 5%, mature no later than December 1, 2036, (1) refunding all or a portion of Revenue Refunding Bonds, Series 2014 and 2015 and (2) funding a reserve fund, if necessary.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

Political Subdivisions - Bonds

Ms. Folse provided a synopsis on Items 23 through 25.

23. S21-030 - Louisiana Community Development Authority (St. Bernard Parish GOMESA Project)
Not exceeding $9,250,000 Revenue Bonds, not exceeding 6%, mature no later than November 1, 2045, funding qualified GOMESA projects.
Additional information was provided by Brennan Black, Bond Counsel, Foley & Judell LLP. After further discussion, Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

24. S21-041 - Louisiana Community Development Authority (City of Bossier City, Louisiana Project)
Not exceeding $125,000,000 Taxable Revenue Refunding Bonds, in one or more series, not exceeding 5%, mature no later than November 1, 2040, refunding Revenue Bonds, Series 2014, 2015 and 2015A and Revenue Refunding Bonds, Series 2015.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.
25. **S21-042 - Louisiana Community Development Authority (Livingston Parish, Louisiana - North Park Project)**

Not exceeding $8,000,000 Taxable Revenue Refunding Bonds, not exceeding 5%, mature no later than October 1, 2038, (1) refunding Revenue Refunding Bonds, Series 2014 and (2) funding a reserve fund or purchase a reserve fund surety, if necessary.

Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

**Public Trust - Final Approval**

26. **S21-038A - Louisiana Public Facilities Authority (BBR Schools - Materra Campus Project)**

Not exceeding $34,000,000 Revenue Bonds, not exceeding 7%, not exceeding 40 years, (1) financing the acquisition and expansion of BASIS Baton Rouge Materra Charter School, including capitalized interest, (2) refunding Arizona Industrial Development Authority Education Revenue Bonds (BASIS Schools Projects), Taxable Series 2018A and (3) funding one or more reserve funds, if necessary.

Ms. Folse provided a synopsis. Additional information was provided by Meredith Hathorn, Bond Counsel, Foley & Judell LLP, Lee Reid, Counsel for BASIS Baton Rouge, Adams and Reese, DeAnna Rowe, Executive Director, BASIS Baton Rouge, Jeanne Johnston, Senate Chief Legislative Researcher and Representative Rick Edmonds, District 66. After further discussion, a motion was made by Senator Mack White, Chair, Senate Finance Committee to defer Item 26. There was no second to the motion and the motion failed. Representative Paula Davis, representing the Speaker of the House moved approval of Item 26, seconded by Mr. Jay Dardenne, Commissioner of Administration. An objection was made by Senator Mack White, Chair, Senate Finance Committee. There was a Roll Call Vote and the results were 13 Yeas and 1 Nay. The item was approved.

27. **S21-039A - Louisiana Public Facilities Authority (BBR Schools - Mid City Campus Project)**

Not exceeding $17,000,000 Revenue Bonds, taxable and/or tax-exempt, not exceeding 7%, not exceeding 40 years, (1) refinancing one or more loans associated with the acquisition of land and construction, equipping and furnishing of BASIS Baton Rouge Primary – Mid City Charter School and paying capitalized interest and (2) funding one or more reserve funds, if necessary.

Ms. Folse provided a synopsis. Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator 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 on Items 28 through 38.

28. **L20-347B - St. Mary Parish School Board, Special School District No. 1, Ward 5**

Amendment of prior approvals granted on September 17, 2020 and August 19, 2021, to reflect change in cost of issuance.

Additional information was provided by Jason Akers, Bond Counsel, Foley & Judell LLP. After further discussion, Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

29. **L21-043A - Iberville Parish, City of St. Gabriel**

Amendment of a prior approval granted on February 25, 2021, to reflect change in cost of issuance.

Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.
30. L21-078A - Vernon Parish Police Jury
Amendment of a prior approval granted on March 18, 2021, to reflect a change in cost of issuance.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

31. L21-091B - Allen Parish, Town of Kinder
Amendment of prior approvals granted on March 18, 2021, and April 15, 2021, to reflect change in cost of issuance and professionals.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

32. L21-108A - Iberville Parish, Town of White Castle
Amendment of a prior approval granted on April 15, 2021, to reflect change in cost of issuance.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

33. L21-195A - Pointe Coupee Parish Council
Amendment of a prior approval granted on May 20, 2021, to reflect a change in cost of issuance.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

34. L21-217A - Evangeline Parish Police Jury, Road and Drainage Sales Tax District No. 1
Amendment of a prior approval granted on June 17, 2021, to reflect a change in cost of issuance.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

35. S11-052C - Louisiana Community Development Authority (Algiers Development District Project)
Amendment of prior approvals granted on October 20, 2011, July 19, 2012, and November 15, 2012, to reflect change in cost of issuance associated with amendments to bond documents.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

36. S20-020A - Louisiana Housing Corporation (Cypress at Gardere Project)
Amendment of a prior approval granted on April 16, 2020, to reflect change in cost of issuance.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

37. S21-008A - Louisiana Community Development Authority (Entergy Louisiana, LLC Project)
Amendment of a prior approval granted on March 18, 2021, to reflect change in cost of issuance.
Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.
38. **S21-013A - Louisiana Community Development Authority (Peoples of Bastrop, LLC Project)**
   Amendment of a prior approval granted on April 15, 2021, to reflect change in cost of issuance.

   Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the item was approved.

   **Lines of Credit**

   Ms. Folse provided a synopsis on Items 39 through 43. Additional information was provided by Mark Moses, Assistant Commissioner, Facility Planning & Control. After further discussion, Representative Paula Davis, representing the Speaker of the House moved approval, seconded by Senator Page Cortez, President of the Senate and without objection, the items were approved.

39. **Priority 1 - Certificate of Impossibility and Impracticality - State Projects**
   Consideration of Certificates of Impossibility or Impracticality request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for State Projects in the amount of $9,123,615 contained in Priority 1 of the current Capital Outlay Act (Act 485 of the 2021 Regular Session) and listed in the attached exhibit.

40. **Priority 1 - Rescission of Cash Lines of Credit - State Projects**
   Consideration of a request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, issued for a rescission of cash lines of credit for State Projects previously approved as Priority 1 in the amount of $6,623,615 as listed in the attached exhibit.

41. **Priority 1 - Cash - State Projects**
   Resolution setting forth the official intent by the State Bond Commission to reimburse Lines of Credit expenditures with proceeds of General Obligation Bonds for requests submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of lines of credit and authorization to issue General Obligation Bonds in the amount of $157,756,600 for State projects contained in Priority 1 of the current Capital Outlay Act (Act 485 of the 2021 Regular Session) and listed in the attached exhibit.

42. **Priority 1 - Cash - Non-State Projects - Local Governments**
   Resolution setting forth the official intent by the State Bond Commission to reimburse Lines of Credit expenditures with proceeds of General Obligation Bonds for requests submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of lines of credit and authorization to issue General Obligation Bonds in the amount of $80,347,715 for Non-State Local Government projects contained in Priority 1 of the current Capital Outlay Act (Act 485 of the 2021 Regular Session) and listed in the attached exhibit.

43. **Priority 1 - Cash - Non-State Projects - Non-Government Organizations**
   Resolution setting forth the official intent by the State Bond Commission to reimburse Lines of Credit expenditures with proceeds of General Obligation Bonds for requests submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of lines of credit and authorization to issue General Obligation Bonds in the amount of $22,000,000 for Non-State Non-Government Organization projects contained in Priority 1 of the current Capital Outlay Act (Act 485 of the 2021 Regular Session) and listed in the attached exhibit.
There was no action taken on Items 44 through 46.

44. **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 $1,251,984,070 for State projects contained in Priority 5 of the current Capital Outlay Act (Act 485 of the 2021 Regular Session) and listed in the attached exhibit.

45. **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 $339,108,827 for Non-State - Local Government projects contained in Priority 5 of the current Capital Outlay Act (Act 485 of the 2021 Regular Session) and listed in the attached exhibit.

46. **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 $35,333,050 for Non-State Non-Government Organization projects contained in Priority 5 of the current Capital Outlay Act (Act 485 of the 2021 Regular Session) and listed in the attached exhibit.

**State of Louisiana**

Treasurer Schroder indicated Items 47 and 48 would be heard at the November 18, 2021 State Bond Commission meeting.

47. **S21-045 - State of Louisiana (Gas & Fuels Tax Bonds) - Fixed Rate Refinancing**
   Consideration of the eighteenth supplemental resolution providing for the issuance of not exceeding $700,000,000 Gasoline and Fuels Tax Revenue Refunding Bonds, Series 2022A, to refund all or a portion of the outstanding Gasoline and Fuels Tax Revenue Refunding Bonds, Series 2015A, and providing for other matters.

48. **S21-046 - State of Louisiana (Gas & Fuels Tax Bonds) - Variable Rate Refinancing**
   Consideration of the sixteenth supplemental resolution providing for the issuance of not exceeding $121,250,000 Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, Series 2021A, to refund all or a portion of the outstanding Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, Series 2017D-2, and providing for other matters.

**Other Business**

49. **2022 State Bond Commission Meeting Dates**
   Notification and approval of proposed 2022 State Bond Commission meeting and deadline dates.

   Ms. Folse provided information relative to the upcoming 2022 State Bond Commission meeting and deadline dates.

50. **Monthly Reports**
   Ms. Folse provided information relative to the monthly reports.

Treasurer Schroder acknowledged Commissioner Dardenne’s request for a discussion about the LSED Debt Commute. Additional information was provided by Dennis Donnelly.
51. **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.)