



**MINUTES**  
**STATE BOND COMMISSION**  
**August 17, 2023**  
**10:00 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:**

Ms. Tina Vanichchagom, representing Governor John Bel Edwards  
Mr. Brandon Burris, representing Lieutenant Governor William H. Nungesser  
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 Barry Milligan, representing the Chair, Senate Finance Committee  
Senator Jay Luneau, representing the 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 Neil Riser, representing the 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 July 20, 2023 meeting.**

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

**Local Governmental Units - Elections (November 18, 2023)**

Ms. Folse provided a synopsis on Items 3 through 15.

**3. L23-182 - Calcasieu Parish, Fire Protection District No. 1, Ward 5**

6.0 mills tax, 10 years, 2025-2034, (1) acquiring, constructing, improving, maintaining and operating fire protection facilities including equipment and fire protection apparatus and accessories and (2) paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals, payment of a per diem to firemen for training and attending fires, reimbursement of expenses and paying for services.

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

**4. L23-168 - Calcasieu Parish, Waterworks District No. 7, Wards 4 and 6**

6.0 mills tax, 10 years, 2025-2034, acquiring, constructing, improving, maintaining or operating waterworks facilities.

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

**5. L23-169 - Calcasieu Parish, Waterworks District No. 8, Wards 3 and 8**

6.24 mills tax, 10 years, 2025-2034, acquiring, constructing, improving, maintaining, or operating the waterworks system.

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

**6. L23-174 - 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, including the payment of necessary personnel.

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

**7. L23-173 - Evangeline Parish School Board, School District No. 7, Second Police Jury Ward of the Parish of Evangeline and Seventh Police Jury Ward of the Parish of Acadia**

2.0 mills tax, 10 years, 2024-2033, operating, maintaining and improving public school facilities, specifically dedicated to the Basile High School athletic department for coaches' salaries, equipment, transportation, and any and all other legitimate purposes of said department.

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

**8. L23-176 - Grant Parish School Board**

11.38 mills tax, 10 years, 2024-2033, **(1)** 75% for paying salaries and benefits of teachers and **(2)** 25% for paying salaries and benefits of support staff.

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

**9. L23-170 - Morehouse Parish Police Jury**

½% sales tax, **(1)** rededicate existing and future net revenues for **(a)** constructing, acquiring, maintaining, improving and operating a solid waste collection and disposal system and landfill and **(b)** constructing, operating and maintaining roads and bridges and **(2)** authorizing a one-time transfer of \$1,000,000 of unexpended proceeds to the General Fund for paying any lawful expenses and the remaining balance for constructing, operating and maintaining roads and bridges.

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

**10. L23-183 - Morehouse Parish, Village of Bonita**

**(1)** 35.0 mills tax, 20 years, 2024-2043, **(a)** repair and improvements to the drinking water system and **(b)** remaining funds to be used for any other lawful municipal purposes; **(2)** ½% sales tax, to be levied in perpetuity, beginning, April 1, 2024, **(a)** repair and improvements to the drinking water system and **(b)** remaining funds to be used for any other lawful municipal purposes.

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

**11. L23-177 - Natchitoches Parish School Board, Consolidated School District No. 11**

8.0 mills tax, 10 years, 2024-2033, constructing, improving, maintaining and operating public elementary and secondary schools, including the purchase of equipment and supplies.

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

**12. L23-175 - St. Helena Parish School Board**

**(1)** 1% sales tax, to be levied in perpetuity, beginning January 1, 2024, **(a)** paying salaries and benefits of employees of the School Board and **(b)** acquiring, constructing, improving and maintaining public schools and school related facilities; **(2) Parishwide School District** - 16.02 mills tax, 10 years, 2024-2033, additional support of the public elementary and secondary schools, including paying salaries and benefits of employees of the School Board.

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

**13. L23-171 - St. Landry Parish Council**

2.17 mills tax, 10 years, 2024-2033, maintaining and operating public health units.

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

**14. L23-172 - St. Landry Parish Council**

**(1) Road District 11A, Sub-Road District No. 1** - 9.56 mills tax, 10 years, 2023-2032, improving, maintaining, and operating public roads and bridges, including the purchase of equipment; **(2) Road District 11A, Sub-Road District No. 2** - 8.43 mills tax, 10 years, 2023-2032, improving, maintaining, and operating public roads and bridges, including the purchase of equipment.

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

**15. L23-178 - Tensas Parish Schools Educational Facilities Improvement District**

½% sales tax, 20 years, beginning January 1, 2024, assist the Tensas Parish School Board by providing additional funding for authorized purposes to benefit the public school system within the parishwide jurisdiction.

**Representative Paula Davis, representing the 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 - Cash Flow Borrowings**

**Ms. Folse provided a synopsis on Items 16 and 17.**

**16. L23-184 - Plaquemines Parish Law Enforcement District**

Not exceeding \$3,200,000 Certificates of Indebtedness, not exceeding 6%, mature no later than June 30, 2024, current expenses.

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

**17. L23-180 - East Baton Rouge Parish, St. George Fire Protection District No. 2**

Not exceeding \$15,000,000 Revenue Anticipation Notes, not exceeding 6.50%, mature no later than August 1, 2024, current operations.

**Representative Paula Davis, representing the 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. Folse provided a synopsis on Items 18 through 21.

**18. L23-185 - Jefferson Parish Council (24th Judicial District Court Drug Court Project)**

Not exceeding \$17,000,000 Revenue Bonds, not exceeding 7%, not exceeding 18 years, (1) acquisition, construction, improvement and maintenance of a 24th Judicial District Court Drug Court and (2) funding a reserve fund, if required.

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

**19. L23-090 - Plaquemines Parish Council (DNR Revolving Loan Program)**

Not exceeding \$12,000,000 Revenue Bonds, not exceeding 2.5%, not exceeding 10 years, improving drainage pumping stations and making other capital improvements.

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

**20. L23-179 - Rapides Parish Police Jury, Road District No. 2B Sales Tax District, Ward 11**

Not exceeding \$2,700,000 Sales Tax Bonds, not exceeding 6%, not exceeding 10 years, constructing and improving public roads, highways, bridges, and related drainage facilities.

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

**21. L23-181 - St. Mary Parish, City of Franklin**

Not exceeding \$580,000 Certificates of Indebtedness, not exceeding 5.6%, not exceeding 15 years, construction of a new fire training facility.

**Representative Paula Davis, representing the 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 22 and 23.

**22. S23-044 - Louisiana Housing Corporation (Ridgefield Apartments Project)**

Not exceeding \$22,500,000 Multifamily Housing Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, acquiring, constructing, rehabilitating, and equipping a 200-unit multifamily housing development in Marrero.

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

**23. S23-046 - Louisiana Housing Corporation (Home Ownership Program)**

Not exceeding \$80,000,000 Single Family Mortgage Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, (1) finance first mortgage loans for homebuyers throughout the State and (2) finance qualified home improvement loans and qualified rehabilitation loans.

**Representative Paula Davis, representing the 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 - Bonds

### **24. S23-047 - Louisiana Community Development Authority (East Baton Rouge Sewerage Commission Projects)**

Not exceeding \$361,325,000 Subordinate Lien Revenue Refunding Bonds, not exceeding 6%, mature no later than February 1, 2048, refunding Subordinate Lien Revenue Refunding Bonds, Series 2020A.

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

## Public Trust - Final Approval

**Ms. Folsie provided a synopsis on Items 25 through 28.**

### **25. S23-004 - Louisiana Public Facilities Authority (Waste Pro USA, Inc. Project)**

Not exceeding \$80,000,000 Revenue Bonds (Volume Cap), not exceeding 13% tax-exempt fixed or variable rate or not exceeding 15% taxable fixed or variable rate, not exceeding 40 years, **(1)** acquiring and equipping of new collection vehicles, trucks, trailers, solid waste disposal facilities, including landfills, containers and related equipment, and computers, **(2)** acquiring of certain solid waste recycling sorting and processing equipment, **(3)** acquiring constructing, improving and equipping of certain solid waste disposal facilities (including related compressed natural gas infrastructure), collection, transfer, recycling and customer care facilities, **(4)** acquiring certain landfill and development costs (including landfill cell development and liners to create additional disposal capacity at current and/or acquired permitted landfill sites) and cost of general improvements (including paving and grading and other infrastructure improvements), **(5)** funding reserve funds if necessary, and **(6)** paying capitalized interest.

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

### **26. S23-005 - Louisiana Public Facilities Authority (ElementUS Minerals LLC Project)**

Not exceeding \$850,000,000 Revenue Bonds (Volume Cap), not exceeding 10% tax-exempt fixed or variable rate or not exceeding 12% taxable fixed or variable rate, not exceeding 30 years, **(1)** constructing, acquiring, and equipping one or more bauxite residue reclamation and/or separation facilities, **(2)** funding reserve funds as necessary, and **(3)** paying capitalized interest.

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

### **27. S23-045 - Capital Area Finance Authority (Mortgage-Backed Securities Program)**

Not exceeding \$40,000,000 Capital Area Finance Authority Revenue Bonds (Volume Cap), in one or more series, not exceeding 10%, not exceeding 42 years, finance loans to first-time homebuyers within the jurisdictional parishes of CAFA (Parishes of Ascension, East Feliciana, Iberville, Livingston, Pointe Coupee, St. Helena, West Baton Rouge, and West Feliciana) and such other parishes whose governing authority executes cooperative endeavor agreements with the Authority pursuant to the Act.

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

### **28. S23-048 - Louisiana Public Facilities Authority (JS Clark Leadership Academy Charter School Project)**

Not exceeding \$29,000,000 Revenue Bonds, not exceeding 7.5% fixed or variable rate, not exceeding 40 years, **(1)** financing the acquisition, construction, renovation and equipping of a K-12 charter school in Opelousas, including the acquisition of land in connection therewith, **(2)** reimbursement of capital expenditures in connection therewith, **(3)** refinancing one or more loans associated therewith, **(4)** funding capitalized interest and **(5)** funding a reserve fund.

**Representative Paula Davis, representing the 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 on Items 29 through 32.**

**29. L22-246A - Lafayette Parish, City of Lafayette**

Amendment of a prior approval granted on October 20, 2022, to reflect change in cost of issuance and professionals.

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

**30. L22-247A - Lafayette Parish, City of Lafayette**

Amendment of a prior approval granted on October 20, 2022, to reflect change in cost of issuance and professionals.

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

**31. S23-032A - Louisiana Housing Corporation (Galilee City Apartments Project)**

Amendment of a prior approval granted on July 20, 2023, to reflect change in cost of issuance.

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

**32. S23-033A - Louisiana Housing Corporation (Lakeside Garden Apartments Project)**

Amendment of a prior approval granted on July 20, 2023, to reflect change in cost of issuance.

**Representative Paula Davis, representing the 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

**33. S18-010N - State of Louisiana (GARVEE)**

Status update.

**Ms. Folse provided a status update.**

**34. S23-028B - State of Louisiana (Gas & Fuels Interest Rate Swap Agreements)**

Status update.

**Ms. Folse provided a status update.**

**35. Municipal Advisory Services Contract Amendment**

Authorization for the Director to execute an amendment to the Municipal Advisor Contract with PRAG to extend the terms of the engagement.

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

### Other Business

**36. Monthly Reports**

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

**37. Adjourn**

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

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