



*Changing Lives,
Creating Futures*

LCTCS FACILITIES CORPORATION

*Minutes of the LCTCS Fac Bd of August 31, 2017
as approved on November 1, 2017*

LCTCS Facilities Corporation Board Conference Call Tuesday, August 31, 2017 4:00 p.m.

A duly called meeting of the Board of Directors of LCTCS Facilities Corporation was conducted on Tuesday, August 31, 2017, commencing at 4:02 p.m. Directors of the Corporation participating in the call included: **Chair Stevie Smith, Director Lambert Boissiere, and Director Billy Montgomery representing a quorum of the Board.** Other attendees included: Sara Kleinpeter, Joe Marin, Brian Budd, Ed Jenkins, Jamie Richard, Gretchen Lindquist, Anthony Brown, and Michele Nardini.

I. Welcome and Approval of August 8, 2017 Facilities Corporation Minutes

Director Smith welcomed the group and called the meeting to order at 4:01 p.m. He asked Brian Budd with CSRS to introduce himself. Mr. Budd thanked the Board for the opportunity to work with them and stated that he looks forward to the things to come for this project.

On motion by Director Montgomery, and seconded by Director Boissiere, the Board voted to approve the minutes of August 8, 2017, as presented. The motion carried.

II. Board Review and Certification of Act 360 15% Contingency Match for Bossier Parish Community College, Bossier City Campus

Mr. Joe Marin explained that the Act 360 legislation includes a provision that the funding for any project may be increased to meet any contingencies by an amount not to exceed fifteen percent of the project bond proceeds. Bossier Parish Community College has secured a \$1.6 million investment in the STEM Building from the Louisiana Tech University Foundation. This investment will be used to complete the required match of \$300,080. This is the match for \$2,200,000 in bond financing authorized by Act 360.

On motion by Director Montgomery, and seconded by Director Boissiere, the Board voted to certify the Louisiana Tech University Foundation investment in the Bossier Parish Community College's Science, Technology, Engineering, and Math (STEM) building that exceeds the 12 percent match for the benefit of the Act 360 Bossier Parish Community College, Bossier City Campus. The motion carried.

LCTCS Facilities Corporation Board of Directors

Stephen C. Smith, Chair • Senator Lambert Boissiere, Secretary/Treasurer
Representative Billy Montgomery • Judge U. Gene Thibodeaux



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III. ACT 360 Delgado Community College River City and Avondale Campus, Avondale Change Order #3

Mr. Brian Budd noted that the development team has thoroughly analyzed the following Change Order Requests from Woodward Design+Build, LLC

1. Eleven (11) floor outlets are being added to accommodate furniture locations
TIME EXTENSION: Zero (0) days
COSTS OF WORK: \$12,380.18 (*RIVER CITY Funding: \$7,221.36; AVONDALE Funding: \$5,158.82*)
2. Provide Lightning Protection System to the building to protect from lightning strikes
TIME EXTENSION: Zero (0) days
COSTS OF WORK: \$60,337.86 (*RIVER CITY Funding: \$35,195.07; AVONDALE Funding: \$25,142.79*)

On motion by Director Boissiere, and seconded by Director Montgomery, the Board voted to approve Change Order #3 for the Delgado Community College River City and Avondale Campus, revising the contract with Woodward Design+Build, LLC by \$72,718.04 and zero (0) days added to the Contract. The date of Substantial Completion will remain April 30, 2018. The motion carried.

IV. Board Review and Approval of Amendment to LCTCS Facilities Corporation Act 391 and Act 360 Policies and Procedures

Facilities Corporation Board Chair, Stevie Smith noted the need for the Act 391 and Act 360 Policies and Procedures documents to be enhanced and recommended the following amendments to the Policies and Procedures.

Project Account Closeout: Two years after Substantial Completion of a facility any remaining project funds will be applied to Debt Service as required by the Act 391 and Act 360 Trust Indentures.

Maintenance Reserve Account: The Trust Indentures require that the State annually contribute .6% of the hard construction cost (this excludes design costs and furniture, fixtures and equipment) of a facility to a dedicated Maintenance Reserve Fund for the benefit of the Act 391 and Act 360 projects. The amendment outlines the policy that will be used when the funds are needed for a facility maintenance project.

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On motion by Director Montgomery, and seconded by Director Boissiere, the Board voted to approve the proposed amendment to the LCTCS Facilities Corporation Policies and Procedures to include the new provisions concerning Project Account Closeout and Maintenance Reserve Account policies. The motion carried.

Mr. Smith reported that Louisiana Delta Community College solicited donations for the Monroe and Tallulah campuses. A donation in the amount of \$600,000 was received. The Tallulah project has passed the Phase 2 of the environmental report and that project will move forward.

ADJOURNMENT: On motion by Director Boissiere, and seconded by Director Montgomery, the Board voted to adjourn. The meeting adjourned at 4:21 p.m.

**Lambert Boissiere, Secretary/Treasurer
LCTCS Facilities Corporation**

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