



*Changing Lives,  
Creating Futures*

## LCTCS FACILITIES CORPORATION

---

**LCTCS Facilities Corporation  
Board Meeting  
Thursday, August 5, 2021 4:00 p.m.**

**1-877-810-9415; Access Code: 6499147#**

A duly called meeting of the Board of Directors of LCTCS Facilities Corporation was conducted on Thursday, August 5, 2021, commencing at 4:00 p.m. Directors of the Corporation joined the meeting: Chairman Stephen Smith, Director Lambert Boissiere, Director Billy Montgomery, and Director Gene Thibodeaux. Together, they represented a quorum of the Board. Other attendees included: Joe Marin, Gretchen Lindquist, Jamie McKnight, Brian Budd, John Mayeaux, Sara Landreneau Kleinpeter, and Michele Nardini.

**I. Welcome and Approval of June 3, 2021 Minutes**

Chairman Smith welcomed the group and called the meeting to order at 4:02 p.m.

**On motion by Director Thibodeaux, and seconded by Director Montgomery, the Board voted to approve the minutes of June 3, 2021, as presented. The motion carried.**

**II. Update on Act 360 Series 2014 Bond Refinancing and Contingency Sale**

John Mayeaux, Sisung Securities Corporation, provided an update on the subject. He noted that these refinancing and sale actions resulted in a savings of nearly \$25 million.

**III. Briefing on Act 360 Program and Current Market Conditions**

Brian Budd, CSRS, reviewed in detail the ACT 360 program. He noted that current market conditions are not favorable, but projects are ongoing.

**IV. ACT 360 Delgado Community College, Nursing and Allied Health Program and Facility, New Orleans Recommendation for GMP Early Release Package**

CSRS Program Manager Brian Budd noted that the team thoroughly analyzed GMP Early Release Package 2 from The Lemoine Company, L.L.C. and recommends approval.

---

LCTCS Facilities Corporation Board of Directors

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



*Changing Lives,  
Creating Futures*

## LCTCS FACILITIES CORPORATION

---

1. GMP Early Release Package 2 – Construction of Building  
GMP Early Release Package 2 consists of most of the building construction that will follow immediately after the completion of GMP Early Release Package 1. Also, this portion of the GMP was released early to avoid material cost escalation due to the volatile market.

**On motion by Director Thibodeaux, and seconded by Director Montgomery, the Board voted to approve the GMP Early Release Package 2 for the Delgado Community College, Nursing and Allied Health Program and Facility, New Orleans, in the amount of \$25,277,720.00. The motion carried.**

- V. Discussion and Authorization for the Execution of Amendment #7 to the Management Services Contract for Act 360

LCTCS COO, Joe Marin reminded the Board that on the 4/13/2017, the Facilities Corporation Board approved negotiation and execution of the restructured management service contract for the Act 360 projects.

Amendment #7 addresses the management services for the Act 360 Delgado Community College Nursing and Allied Health and Culinary Arts projects. The Ochsner Clinic Foundation (OCF) is providing a \$10 million donation for the Delgado Nursing and Allied Health project. Delgado used the credit of \$6 million out of the \$10 million to complete the required 12% matches for three Delgado Act 360 projects. The entire OCF cash donation of \$10 million will be used only for the Delgado Nursing and Allied Health project.

The remaining \$4 million from the OCF donation is considered additional project funds that were previously not included in the original management services contract with CSRS.

In keeping with this, the LCTCS FC Board Chair and LCTCS have negotiated the attached amendment. Today we request FC Board ratify the CSRS contract Amendment #7.

**On motion by Director Boissiere, and seconded by Director Montgomery, the Board voted to authorize the Chair to execute contract amendment #7 for Act 360 CSRS Management Agreement. 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



*Changing Lives,  
Creating Futures*

## LCTCS FACILITIES CORPORATION

---

### VI. Discussion and Authorization for the Execution of Amendment #8 to the Management Services Contract for Act 360

Again, Mr. Marine reminded the Board that on 4/13/2017, the Board approved negotiation and execution of a restructured management service contract for the Act 360 projects.

Amendment #8 addresses the management services for the Act 360 Fletcher Technical Community College Workforce Training Building projects. The Ochsner Clinic Foundation (OCF) and Terrebonne General Hospital have donated \$800,000 to the project.


This donation is considered additional project funds that were previously not included in the original management services contract with CSRS.

In keeping with this, the LCTCS FC Board Chair and LCTCS have negotiated the attached amendment. Today we request FC Board ratify the CSRS contract Amendment #8.

**On motion by Director Boissiere, and seconded by Director Montgomery, the Board voted to authorize the Chair to execute contract amendment #8 for Act 360 CSRS Management Agreement. The motion carried.**

Chair Smith reminded members of the August 16m 2021, ribbon cutting at Delgado Community College.

**On motion by Director Boissiere, and seconded by Director Montgomery, the Board voted to adjourn. The meeting adjourned at 4:36 p.m.**

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

---

LCTCS Facilities Corporation Board of Directors

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