



*Changing Lives,
Creating Futures*

LCTCS FACILITIES CORPORATION

*Minutes of the LCTCS Fac Corp Bd of August 8, 2017
approved on August 31, 2017*

**LCTCS Facilities Corporation
Board Conference Call
Tuesday, August 8, 2017
4:00 p.m.**

A duly called meeting of the Board of Directors of LCTCS Facilities Corporation was conducted on Tuesday, August 8, 2017, commencing at 4:01 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, Rory Lato, Gretchen Lindquist, and Michele Nardini.

I. Welcome and Approval of July 20, 2017 Facilities Corporation Minutes

Director Smith welcomed the group and called the meeting to order at 4:01 p.m.

On motion by Director Montgomery, and seconded by Director Boissiere, the Board voted to approve the minutes of July 20, 2017, as presented. The motion carried.

II. Board Review and Certification of Act 360 Match
Northshore Technical Community College, Livingston Campus
Cash Match \$108,000; ROW & Land Donation \$592,000
Joe Marin, LCTCS

Mr. Joe Marin explained that the match for this project is a land and right-of-way donation of \$592,000 from the Livingston Parish School Board and cash donations of \$108,000 from local donors. The 12 percent required private match for the project is \$699,545. This is match for the \$5,130,000 million in bond financing authorized by Act 360.

On motion by Director Boissiere, and seconded by Director Montgomery, the Board voted to certify the 12 percent cash and land donations matches as provided to the LCTCS Foundation for the benefit of the Act 360 Northshore Technical Community College, Livingston 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. Board Review and Certification of Act 360 Match
Louisiana Delta Community College, Tallulah Campus
Cash Match \$96,651; Land Match: \$250,000*
Joe Marin. LCTCS

Mr. Marin reviewed the details of the project, stating that the college met its match for this project through a donation of land by the City of Tallulah and cash donations of \$96,651 specifically designated for the ACT 360 project. The value of the land is \$250,000. The 12 percent required private match for the project is \$306,818. This is the match for \$2,500,000 in bond financing authorized by Act 360.

On motion by Director Montgomery, and seconded by Director Boissiere, the Board voted to certify the 12 percent act of land donation and cash matches as provided to the Louisiana Delta Community College Foundation for the benefit of the Act 360 Louisiana Delta Community College, Tallulah Campus.* The motion carried.

* It was noted that on Friday, August 4, 2017 the Facilities Corp received notice that the Phase 1 environmental assessment of the Tallulah land identified the potential for soil contamination. A Phase 2 environmental report has been ordered to determine if there is existence of an environmental liability that would negatively affect the value, and in turn, the acceptance of the property. Should the Phase 2 findings result in a decrease in the value of the Tallulah land, the match will be revised and presented to the Board as soon as practicable.

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- IV. Board Review and Certification of Act 360 Match for Louisiana Delta Community College, Monroe Campus
Pledged Cash Matches: \$1,000,000
Joe Marin, LCTCS

Mr. Marin noted that the college has obtained signed pledge agreements from the I-20 Economic Development Corporation and the OEDC Land Corporation for donations of \$600,000 and \$400,000 respectively. Together these donations will exceed the required match of \$981,818. This is the match for \$7,200,000 in bond financing authorized by Act 360.

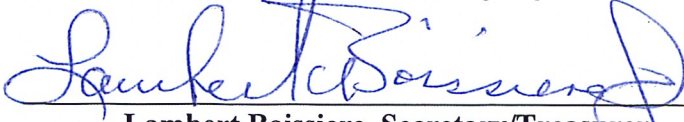
On motion by Director Montgomery, and seconded by Director Boissiere, the Board voted to certify the 12 percent anticipated cash matches as provided to the Louisiana Delta Community College Foundation for the benefit of the Act 360 Louisiana Delta Community College, Monroe Campus. The motion carried.

- V. Board Review and Certification of Act 360 Match for Baton Rouge Community College, North Baton Rouge Campus
Equipment Match: \$616,098; Pledged Cash Matches: \$328,901
Joe Marin, LCTCS

Mr. Marin noted that the college has obtained \$616,098 in equipment donations that will benefit the project. In addition, the BRCC Foundation will pledge the remaining \$328,901 in funds to complete the required match of \$944,999. This is the match for \$6,930,000 in bond financing authorized by Act 360.

Staff recommends that the Board certify the 12 percent match comprised of equipment and pending BRCC Foundation cash pledge for the benefit of the Act 360 Baton Rouge Community College, North Baton Rouge Campus. The motion carried.

ADJOURNMENT: On motion by Director Thibodeaux, and seconded by Director Montgomery, the Board voted to adjourn. The meeting adjourned at 4:12 p.m.



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

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