

**MINUTES OF THE FIRST MEETING OF
THE BOARD OF DIRECTORS OF
LCTCS FACILITIES CORPORATION**

**August 27, 2007
9:00 a.m.**

At a duly called meeting of the Board of Directors of LCTCS Facilities Corporation (the "Corporation") was held by telephone conference at 9:00 a.m. on August 27, 2007. All of the directors of the Corporation were present: Stevie Smith, Jimmy Dimos and Lambert C. Boissiere, Jr., and Dr. Joe May, Ex-Officio Member. Also present were: Corporation Counsel: Leo Hamilton, Bob Bowsher and Steve Loeb. Other participants were John Mayeaux, Lane Sisung, Fred Chevalier and Jan Jackson.

The following actions were adopted at said meeting.

1. Election of Officers:

Jimmy Dimos nominated Stevie Smith as President.

Lambert Boissiere nominated Jimmy Demos as secretary and Lambert Boissiere as Treasurer.

The corporation board voted unanimously to elect the following officers of the LCTCS Facilities Corporation:

Stephen Smith – President
Jimmy Dimos – Secretary
Lambert C. Boissiere – Treasurer

2. Approval of Corporation Bylaws:

Jimmy Demos moved to adopt the bylaws with Dr. May as the non-voting Chairman of the Board.

Dr. May assured the members that he will provide the following functions:

- Convene all meetings
- Prepare the agenda
- Provide leg work and support activities for the Board

Jan Jackson and staff will initially assist with minutes, distribution of materials and information to the board members and provide support the Secretary and Dr. May.

3. Appointment of General Counsel:

Breazeale, Sachse and Wilson L.L.P., was appointed by unanimous vote as Corporate Counsel. Corporate Counsel will execute a non-conflict agreement with regard to the firm's service as LCTCS Board Counsel.

4. Tax Exempt Status/Unanimous Consent:

The Corporation Board agreed to sign a Unanimous Consent agreement regarding the Bylaws, Board Officers, authorization for the Treasurer to conduct financial transactions and Authorization of Corporate Counsel to file a Form 1023 with the Internal Revenue Service and

any other documents as are necessary to qualify the Corporation as a tax-exempt entity pursuant to §501(c)(3) of the Internal Revenue Code.

Board Counsel agreed to send the filed Articles of Corporation to all members.

5. Authorize the Opening of a Bank Account/Expense Reimbursement:

Dr. May discussed the possibility of temporary reimbursement of corporation expenses from the LCTCS Foundation until bond proceeds become available. He agreed to discuss the issue with LCTCS Foundation Board Officers. The Corporation Officers discussed establishment of a bank account to address operating expenses of the corporation members such as travel. The Board unanimously voted to authorize a bank account for managing the Board's operating expenses. Dr. May asked members to retain receipts and provide them to the Corporation for later reimbursement.

6. Discussion of RFQ for Bond Counsel:

The group discussed the item addressing Bond Counsel Request for Qualifications (RFQ). Fred Chevalier explained the main functions of Bond Counsel as:

- Counsel regarding State law issues on financing and establishing structure of the bonds
- Federal tax considerations regarding tax exempt bonds and opinions related to the market.
- Securities Issues related to Tax Exempt Bonds

7. Discussion for Selection of Project Manager:

The members discussed the selection of the Project Manager. John Mayeaux mentioned that the fees structures of interested underwriters and bond counsel would be similar; however the fee structures provided by prospective Project Managers would differ. Lane Sisung mentioned that the scope provided by the Project Management firm would be of importance.

Dr. May asked that the officers submit names of firms for Bond Counsel and Project manager when sending authorization for unanimous consent.

Jimmy Dimos recommended that the corporation use in-state firms for Project Manager. Leo Hamilton promised to ensure that members were provided with a copy of the RFQ's for Bond Counsel and Project Manager.

The group also discussed that all professionals would be paid only contingent upon the sale of bonds. This will be included in the solicitations.

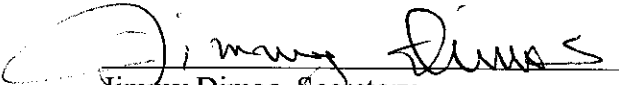
Stevie Smith recommended that the Project Manager be required to build a password protected website for the ability of Corporation Members and staff to review progress of all projects.

8. General Discussion:

President Stevie Smith asked about the involvement of the State in the selection of underwriters, bond counsel, project manager, etc. Leo Hamilton explained that the state would be involved in the construction phase in regard to Act 758 authorized by the 2006 Legislature. The Act addresses space and quality standards of construction and subjects the process to oversight of

Facility, Planning and Control.

The group agreed to meet again by conference call on Thursday August 30, 2007 at 2 p.m. At that time the group will discuss and review solicitations for Bond Counsel and Project manager. Leo Hamilton asked that all suggestions be forwarded to him for inclusion in the solicitations.


Jimmy Dimos, Secretary