



MINUTES
STATE BOND COMMISSION
April 16, 2026
9:00 AM - Senate Committee Room A-B
State Capitol Building

The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

Treasurer Fleming called the meeting to order. Then Ms. Snell called the roll.

MEMBERS PRESENT:

Mr. Brandon Burris, representing Lt. Governor Billy Nungesser
Ms. Catherine Newsome, representing Secretary of State Nancy Landry
Mr. Justin Lester, representing Attorney General Liz Murrill
Senator Mike Reese, representing the President of the Senate
Senator Glen Womack, Chair, Senate Finance Committee
Senator Franklin Foil, Chair, Senate Revenue and Fiscal Affairs Committee
Senator John C. "Jay" Morris, Senator at Large
Representative Mike Johnson, representing the Speaker of the House
Representative Jack McFarland, Chair, House Appropriations Committee
Representative Tony Bacala, Chair, House Ways and Means Committee
Representative Neil Riser, Representative at Large
Mr. Craig Cassagne, representing Commissioner of Administration Taylor F. Barras
Honorable John Fleming, MD, State Treasurer

MEMBERS ABSENT:

Ms. Angelique Freel, representing Governor Jeff Landry

Representative Johnson moved approval of the minutes of the March 19, 2026 meeting, seconded by Senator Reese, and without objection, the minutes were approved.

Ms. Folsie provided a synopsis on Items 3 through 51, Local Governmental Units - Elections (June 27, 2026). Representative Johnson moved approval, seconded by Senator Reese, and without objection, Items 3 through 51 were approved.

Ms. Folsie provided a synopsis on Item 52, Orleans Parish, City of New Orleans, Lake Bullard Neighborhood Improvement District. Representative Johnson moved approval, seconded by Senator Reese, and without objection, Item 52 was approved.

Ms. Folsie provided a synopsis on Item 53, St. Tammany Parish, Recreation District No. 11. Representative Johnson moved approval of Item 53, subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds for purchase of immovable property and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation. The motion was seconded by Senator Reese, and without objection, Item 53 was approved.

Ms. Folsie provided a synopsis on Items 54 through 57, Local Political Subdivisions - Bonds - Final Approval. Representative Johnson moved approval of Items 54 through 57 with Item 56 being subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds for purchase of immovable property and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation. The motion was seconded by Senator Reese, and without objection, Items 54 through 57 were approved.

Ms. Folsie provided a synopsis on Item 58, Louisiana Community Development Authority (Innovative Student Facilities, Inc. - Louisiana Tech University Infrastructure Improvements Project). Senator Morris was recused from the item. Representative Johnson moved approval, seconded by Senator Reese, and without objection, Item 58 was approved.

Ms. Folsie provided a synopsis on Item 59, Louisiana Public Facilities Authority (Southern Housing Foundation, LLC Project). Representative Johnson moved approval of the notice of intent and preliminary approval of the application. The motion was seconded by Senator Reese, and without objection, Item 59 was approved.

Ms. Folsie provided a status update on Items 60 through 65, Cost of Issuance Reportings.

Ms. Folsie indicated Item 66 was for the competitive sale of General Obligation Bonds to fund cash lines of credit for projects in the Capital Outlay Budget Act and explained the bid process. Ms. Folsie stated bonds would be awarded to the bidder with the lowest cost to the state and once the bids come in, they would be verified by Public Resources Advisory Group (PRAG). Additional information was provided by Mr. Wendell Gaertner, Municipal Advisor, PRAG and Mr. Mickey Johnston, Senior Managing Director, PRAG (via telephone). Once all bids were received, Ms. Folsie read in the lowest bid. Mr. Mickey Johnston, Senior Managing Director, PRAG (via telephone) verified the bid results and confirmed the Bank of America Securities bid. Ms. Folsie confirmed the winning bidder was Bank of America Securities, with a True Interest Cost of 3.720393%. Representative Johnson moved approval to adopt the resolution, seconded by Senator Reese, and without objection, the resolution was adopted.

Ms. Folsie provided a status update on Item 67, State of Louisiana (General Obligation Refunding Bonds). Representative Johnson moved approval, seconded by Senator Reese, and without objection, Item 67 was approved.

Ms. Folsie provided information relative to Item 68, Monthly Reports.

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

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