

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

**August 15, 2013
8:30 a.m.**

A duly called meeting of the Board of Directors of LCTCS Facilities Corporation (the "Corporation") was conducted by conference call on August 15, 2013. Directors of the Corporation present included: Stevie Smith, Chair/President; Lambert Boissiere, Secretary/Treasurer, Director Judge Gene Thibodeaux, and Director Billy Montgomery. Other participants included Dr. Joe May, Jan Jackson, Leah Goss, Bill Obier and Michele Nardini, LCTCS, and Leo Hamilton Corporation Counsel, Breazeale, Sachse & Wilson, LLP.

Chair Smith introduced the attendees and welcomed everyone to the meeting. Mr. Smith said the primary purpose of the meeting was to review the Act 360 Program. Dr. Joe May reviewed the history and pertinent details of the Program and outlined the steps that would be necessary to begin work to complete the 29 projects listed in the legislation, in three phases. Dr. May stated the projects would be funded through a combination of state funding and local match and, the Corporation would be charged with approving the minimum 12 percent local match, and prioritizing the order of the projects. Dr. May added that it would be necessary for 100 percent of the local match for a project to be in place before a project could proceed with construction.

On the motion of Director Thibodeaux, seconded by Director Montgomery, the Board accepted oversight and administration of the Act 360 Program by the LCTCS Facilities Corporation, as presented.

Leo Hamilton, Corporation Counsel, Breazeale, Sachse and Wilson, LLP, reviewed the existing by-laws and articles of incorporation of the LCTCS Facilities Corporation. Mr. Hamilton said the existing by-laws would require no major changes and allowed for the number of board members to total from three to seven members, with the numbers of members to be determined by the Board. Dr. May stated the board should be comprised of members from a geographical representation of the state.

Dr. May introduced Leah Goss, Sr. Vice President of System Advancement, and asked her to review the *Policy and Procedure for Certifying the 12% Private Match* that covered qualifying and accepting private or local funds for the Act 360 Program. Ms. Goss reviewed the draft of the policy and the group discussed the definition of private or local funding and various ways the private match might be appropriately contributed. Ms. Goss emphasized that all private match funds would be required to be "in hand" before a project could be placed on the construction list. Ms. Goss stated that match would be deposited into the college foundation's bank account, or to the LCTCS Foundation bank account, for colleges without foundations. Counsel Leo Hamilton recommended striking the portion of the policy and procedures relative to interest earnings on private match funds.

On the motion of Director Montgomery, seconded by Secretary/Treasurer Boissiere, the Board accepted *Policy and Procedure for Certifying the 12% Private Match*, as amended.

Chair Smith described the method that was used to hire the Program Administrator, Financial Advisor and Program Manager for Act 391 projects. Chair Smith recommended using the RFQ process to solicit for these services for work on the Act 360 projects, after which time the Board would be called upon for a vote to select the Program Administrator, Financial Advisor and Program Manager.

On the motion of Secretary/Treasurer Boissiere, seconded by Director Thibodeaux, the Board approved using the RFQ process to solicit the services of a Program Administrator, Financial Advisor and Program Manager for participation in the Act 360 Program.

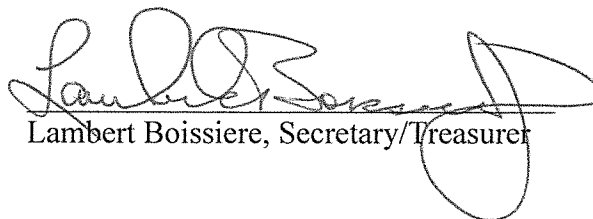
Jan Jackson explained that, after the Program Administrator, Financial Advisor and Program Manager were in place, it would be the responsibility of those team members to assist with solicitation for the services of other team members, such as, bond counsel, bond issuer, underwriter, for the Act 360 Program. Ms. Jackson said the Corporation would be called upon to vote on the selection of these additional team members.

Jan Jackson discussed correspondence that would be sent to all colleges that would explain the process that would be used to handle the Act 360 Program. She said the letter would also address how to handle the minimum 12 percent private match.

On the motion of Director Montgomery, seconded by Secretary/Treasurer Boissiere, the Board authorized Dr. Joe May to provide official notification to all LCTCS Colleges and the LCTCS Board of Supervisors, that the LCTCS Facilities Corporation would assume administration and oversight of all Act 360 Program projects.

Leah Goss provided an update on her work with colleges to secure match funds for Act 360 projects.

On the motion of Director Montgomery, the meeting adjourned at 10:00 a.m.


Lambert Boissiere, Secretary/Treasurer