



*Changing Lives,  
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## LCTCS FACILITIES CORPORATION

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**LCTCS Facilities Corporation  
Board Meeting  
Tuesday, November 27, 2018 3:30 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 Tuesday, November 27, 2018, commencing at 3:30 p.m. Directors of the Corporation joined the meeting by phone: Chairman Stephen Smith, Director Lambert Boissiere, Director Billy Montgomery, and Director Gene Thibodeaux. Together, they represented a quorum of the Board. Other attendees included: Monty Sullivan, Joe Marin, Chris Broadwater, Brian Budd, Gretchen Lindquist, John Mayeaux, Sara Kleinpeter, and Michele Nardini.

**I. Welcome and Approval of November 15, 2018 Minutes**

Chairman Smith welcomed the group and called the meeting to order at 3:31 p.m.

**On motion by Director Montgomery, and seconded by Director Thibodeaux, the Board voted to approve the minutes of November 15, 2018, as presented. The motion carried.**

**II. Board Review and Certification of Act 360 Matches for Delgado Community College Nursing and Allied Health Campus and the Delgado Community College Center for Hospitality and Culinary Arts, New Orleans**

Joe Marin reported that Delgado Community College met its match for both projects through a donation of property valued at \$6,000,000. The 12 percent required private match for both projects is \$5,863,635 leaving an excess match of \$136,365. These matches allow for \$43,000,000 in bond financing for these two projects authorized by Act 360.

**On motion by Director Boissiere, and seconded by Director Montgomery, the Board voted to certify the 12 percent match of a land donation as provided to the Delgado Foundation for the benefit of the Delgado Community College Nursing and Allied Health Campus and the Delgado Community College Center for Hospitality and Culinary Arts, New Orleans**

**III. Board Review and Certification of Act 360 Match for the Delgado Community College Advanced Technology Center, Westbank Campus, New Orleans**

Mr. Marin noted that the 12 percent required private match for this project is \$1,312,000. The College met its match for the project through a donation of property valued at \$1,312,000, cash donation pledge of \$188,000 from Delgado Community College Foundation, and an excess donation match of \$136,365 from the donation of property for Delgado Community College Nursing and Allied Health Campus and the

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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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Delgado Community College Center for Hospitality and Culinary Arts. This match allows for \$12,000,000 in bond financing as authorized by Act 360.

**On motion by Director Boissiere, and seconded by Director Thibodeaux, the Board voted to certify the 12 percent match of a land donation as provided to the Delgado Foundation for the benefit of the Delgado Community College Advanced Technology Center, Westbank New Orleans. The motion carried.**

- IV. Board Update of Act 360 Match for the Louisiana Delta Community College Nursing, Welding, Workforce Training Campus, Ruston

Chris Broadwater reviewed the details of the match for this project. A cooperative endeavor agreement is in place with a land owner and the City of Ruston for both the land donation and an access road donation resulting in the 12 percent required private match for the project valued at \$1,104,546. The match would allow for \$8,100,000 in bond financing for the project.

**On motion by Director Montgomery, and seconded by Director Thibodeaux, the Board voted to authorize Stephen C. Smith as the LCTCS Facility Corporation chair, to certify the 12% required match of \$1,104,505 for the Nursing, Welding, Workforce Training Campus Act 360 project of the Louisiana Delta Community College pending the final resolution of the Cooperative Endeavor Agreement between the Louisiana Community and Technical College System, the Louisiana Tech University Foundation, the Louisiana Delta Community College Foundation, Darby Holdings LLC, and the City of Ruston and the valuation of affiliated infrastructure improvements proposed by the City of Ruston. The motion carried.**

- VII. Adjourn

Prior to adjournment, the Board was reminded of the holiday luncheon for LCTCS Facilities Corporation and its program partners on December 4, 2018 in Baton Rouge.

**On motion by Director Montgomery, and seconded by Director Boissiere, the Board voted to adjourn. The meeting adjourned at 4:15 p.m.**

  
Lambert Boissiere, Secretary/Treasurer  
LCTCS Facilities Corporation

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