



# TERREBONNE LEVEE CONSERVATION DISTRICT



## Regular Meeting Minutes August 19, 2020

President Anthony Alford called to order the Regular Meeting of the Terrebonne Levee and Conservation District at the TLCD office located at 220 Clendenning Road, Houma, Louisiana, at 6:00 P.M. on August 19, 2020.

Angela Hidalgo led the opening prayer, and Commissioner Henry led the Pledge of Allegiance to the American Flag.

Upon roll call by Angela Hidalgo, Commissioners recorded as present are Alford, Cenac, Chauvin, Daisy, Henry, Walker, and Williams. Commissioner Davis attended via teleconference. Commissioner Moore is recorded as absent.

Those attending via teleconference: John Mayeaux, Stephanie Ferry.

*Under approval of minutes:* Motion: Chauvin, Second: Walker, to approve the Regular Minutes dated August 5, 2020. The motion passed.

Under Public, there was no one wishing to address the board.

Under Management's Report, Angela Hidalgo asked the board to authorize repairs to TLCD marsh buggy Unit #53 as quoted by Marsh Buggies, Inc. Motion: Walker, Second: Williams. The motion passed.

Under Finance Committee Matters, Co-Chairman Chauvin asked the board to pass Resolution No. 20-015 accepting the Louisiana Compliance Questionnaire FYE 30 June 2020. Motion: Walker, Second: Henry. The motion passed.

Mr. Chauvin asked the board to approve an invoice from Delta Door & Hardware, Inc. in the amount of 13,950.93 for work on the Boudreaux Canal Lock. Motion: Henry, Second: Daisy. The motion passed.

Mr. Chauvin asked the board to approve an invoice from Triple B Construction & Fence Company in the amount of \$7,788.00 for work on the Boudreaux Canal Lock. Motion: Williams, Second: Cenac. The motion passed.

Mrs. Hidalgo presented the Financial Report FME 31 July 2020. Motion: Walker, Second: Williams, to accept the report as presented. The motion passed.

Mr. Chauvin asked the board to approve the operating and engineering invoices, as presented. Motion: Daisy, Second: Henry. The motion passed.

Under Executive Director's Report, John Mayeaux (Sisung Securities, Municipal Advisor) and Stephanie Ferry (Raymond James, Underwriter) gave an update on the District's financing that was delayed at the beginning of the year.

Mr. Mayeaux provided background on the transaction. The process started last November, and the transaction was approved by the State Bond Commission in February that would allow the District to:

- 1) refund all of the Series 2013 bonds, 2) refund all of the Series 2017 bonds, and 3) issue additional bonds for new funding. The transactions were set up to change the current principal payment dates from July 1 to June 1, and to extend the financing until 2041 – the final year of the tax. This allows the District to make full use of the sales taxes for bonding.

Ms. Ferry went through market changes that happened over the past six months. The District's issue was initially scheduled to price at the beginning of March, which is when the market froze as concerns about the effects of COVID-19 on the economy began to take effect in the market. New issuance almost came to a standstill. Conditions started to become more favorable in May, and the working group began to prepare information to get an update from the rating agencies. That rating was received this week, an affirmation of the District's current A+ rating. This is favorable given the effects that many local governments are experiencing as a result of COVID and shutdowns. Ms. Ferry discussed the expected pricing for the issue and results. If market conditions hold until next week's pricing, the sale should produce approx. \$10 million of new funding (\$5.5 million of which will be used to repay the 2019 Line of Credit that was used for advances), and provide savings on the refunding of the 2013 and 2017 issues of approximately \$3.3 million over the life (\$3.4 million on a present value basis, or 4.06% of the par amount of the bonds refunded).

Mr. Mayeaux concluded with the effect to the District's annual debt service requirements – they will be slightly lower than what the District is currently paying, and approximately level annual amounts through FY2041.

Mr. Dupre asked the board to approve the final acceptance of the TLCD Marsh Buggy Supply & Operation Contract with Frogco, Inc., approve the Final Balancing Change Order No. 3 in the amount of (\$14,050.00), and to authorize the release of retainage for this project. Motion: Daisy, Second: Henry. The motion passed.

Mr. Dupre asked the board to approve TLCD's participation with the Terrebonne Parish Sheriff's Office for the Bourg radio repeater site, in the amount of \$33,000.00, payable in payments of \$11,000.00 over a three year period. Motion: Cenac, Second: Chauvin. The motion passed.

Mr. Dupre asked the board for authorization to purchase six (6) portable radios, and two (2) mobile radios, for a total of \$23,769.56. Motion: Chauvin, Second: Williams. The motion passed.

Under Planning & Projects, Philip Chauvin with T. Baker Smith, LLC provided updates on the TLCD General Services Agreement and the Marmande Canal Water Control Structure.

Under Program Manager's Report, Mitch Marmande provided an update on the HNC Lock Complex. He also reported on ongoing Mitigation and Maintenance/Rehabilitation Projects.

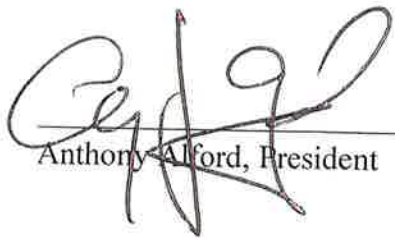
Mr. Marmande asked the board to approve Change Order No. 3 for Onshore Materials, LLC for the J-2 Hurricane Barry Recovery Project in the amount of \$1,266,050.00. Motion: Henry, Second: Chauvin. The motion passed.

Mr. Marmande asked the board to approve Amendment No. 3 to GIS' contract for professional engineering services for Reach A

Under Other Engineering Reports, Stevie Smith with All South Consultants, LLC, asked the board to approve Change Order No. 1 for Onshore Materials for Lower Dularge West Project in the amount of \$251,458.25. Motion: Chauvin, Second: Henry. The motion passed.

Under President's Report, Mr. Alford had nothing to report.

There being no further business to come before the board, it was moved by Commissioner Henry, with a second by Commissioner Moore, to adjourn the July 15, 2020 Regular Meeting of the Terrebonne Levee and Conservation District at 6:40 p.m. The motion passed.



Anthony Alford, President



Angela Hidalgo, Secretary

There was a motion by Commissioner Walker, seconded by Commissioner Henry:

**RESOLUTION NO. 20-015**

**BE IT RESOLVED**, that the Board of Commissioners of the Terrebonne Levee and Conservation District does hereby adopt the Louisiana Compliance Questionnaire in connection with the audit of our financial statements as of and for the year ended **30 June 2020**.

**WHEREUPON**, the Resolution was put to a vote, the vote thereon was as follows:

**YEAS:** Alford, Cenac, Chauvin, Daisy, Davis, Henry, Walker, Williams.

**NAYS:** None.

**ABSENT AND/OR NOT VOTING:** Moore.

And the Chairman declared the Resolution adopted on this, the 15<sup>th</sup> day of August, 2020.

I, **Angela Hidalgo**, Secretary of the Terrebonne Levee and Conservation District, do hereby certify that the above and foregoing is a true and correct copy of a Resolution adopted by the Terrebonne Levee and Conservation District at the Finance Committee Meeting held on the 15<sup>th</sup> day of August, 2020, at which meeting a quorum was present.

**GIVEN UNDER MY OFFICIAL SIGNATURE AND SEAL OF OFFICE  
THIS 15<sup>th</sup> DAY OF AUGUST, 2020.**

  
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**Angela Hidalgo, Secretary**  
**Terrebonne Levee and Conservation District**

