



**MINUTES**  
**STATE BOND COMMISSION**  
**August 21, 2025**  
**10:00 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:**

Ms. Angelique Freel, representing Governor Jeff Landry  
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 J. Cameron Henry, Jr., President of the Senate  
Senator Glen Womack, Chair, Senate Finance Committee  
Senator Mike Reese, representing the Chair, Senate Revenue and Fiscal Affairs Committee  
Senator John C. "Jay" Morris III, Senator at Large  
Representative Mike Johnson, representing the Speaker of the House  
Representative Jack McFarland, Chair, House Appropriations Committee  
Representative Julie Emerson, Chair, House Ways and Means Committee (arrived during discussion of Items 26 through 31)  
Representative Tony Bacala, Representative at Large  
Mr. Craig Cassagne, representing Commissioner of Administration Taylor Barras  
Honorable John Fleming, MD, State Treasurer

**MEMBERS ABSENT:**

None

Representative Johnson moved approval of the minutes of the July 17, 2025 meeting, seconded by Senator Henry, and without objection, the minutes were approved.

Ms. Folse provided a synopsis on Items 3 through 21, Local Governmental Units - Elections November 15, 2025. Senator Morris was recused from Item 20. Representative Johnson moved approval, seconded by Senator Henry, and without objection, Items 3 through 21 were approved.

Ms. Folse provided a synopsis on Item 22 through 24, excluding Item 23, Local Political Subdivisions - Cash Flow Borrowings. Representative Johnson moved approval, seconded by Senator Henry, and without objection, Items 22 through 24 excluding Item 23 were approved.

Ms. Folse provided a synopsis on Item 23, St. Landry Parish Council. Additional Information was provided by Mr. Jessie Bellard, Parish President, St. Landry Parish Government and Mr. Jason Akers, Bond Counsel, Foley and Judell, LLP. Mr. Harold Taylor, Chairman, Finance Committee of St. Landry Parish Council spoke in opposition. After further discussion, Senator Henry made a motion to defer Item 23, seconded by Representative Johnson, and without objection, the item was deferred.

Ms. Folse advised that Item 25, Local Political Subdivisions - Loans, was withdrawn before the meeting.

Ms. Folse provided a synopsis on Items 26 through 31, excluding Item 29, Local Political Subdivisions - Bonds - Final Approval. Representative Johnson moved approval, seconded by Senator Henry, and without objection, Items 26 through 31 excluding Item 29 were approved.

Ms. Folse provided a synopsis on Item 29, Orleans Parish, City of New Orleans. Additional information was provided by Ms. Meredith Hathorn, Partner, Foley and Judell, LLP and Mr. Jason Akers, Bond Counsel, Foley and Judell, LLP. After further discussion, Representative Bacala moved to defer Item 29, seconded by Senator Henry, and without objection, the item was deferred.

Ms. Folse provided a synopsis on Item 32, Colleges and Universities. Representative Johnson moved approval, seconded by Senator Womack, and without objection, Item 32 was approved.

Ms. Folse provided a synopsis on Item 33, Louisiana Housing Corporation (4100 Bywater). Additional information was provided by Mr. Samson Babalola, Vice President, ITEX Group. After further discussion, Representative Johnson moved approval, seconded by Senator Womack, and without objection, Item 33 was approved.

Ms. Folse provided a synopsis on Item 34, Louisiana Housing Corporation (Touro Shakespeare Project). Additional information was provided by Mr. Paul Rainwater, Consultant, HRI Properties and Mr. Joshua D. Collen, President, HRI Properties. After discussion, Representative Bacala moved to defer Item 34 until the September 2025 State Bond Commission meeting. The motion was seconded by Representative Johnson. After further discussion, Representative Bacala withdrew his motion. Another motion was made by Representative Johnson to approve Item 34 and seconded by Senator Womack. There was an objection to the motion by Representative Bacala, and with a roll call vote of 10 Yeas to 2 Nays with 1 Absent and 1 Abstain, Item 34 was approved.

Ms. Folse provided a synopsis on Items 35 through 37, Public Trusts - Final Approval. Senator Morris was recused from Item 37. Representative Johnson moved approval, seconded by Senator Womack, and without objection, Items 35 through 37 were approved.

Ms. Folse provided a status update on Items 38 through 42, Cost of Issuance Reportings.

Ms. Folse provided a synopsis on Items 43 and 44, Lines of Credit. Additional information was provided by Mr. Roger Husser, Assistant Commissioner, Division of Administration. Representative McFarland moved approval, seconded by Senator Henry, and without objection, Items 43 and 44 were approved.

Ms. Folse provided a synopsis on Item 45, Disclosure Counsel. Representative McFarland moved approval, seconded by Senator Henry, and without objection, Item 45 was approved.

Ms. Folse provided a synopsis on Item 46, Municipal Advisory Services. Representative McFarland moved approval, seconded by Senator Henry, and without objection, Item 46 was approved.

Ms. Folse provided information relative to Item 47, Monthly Reports.

Ms. Folse provided a status update on the Gas and Fuels refunding.

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

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