

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

**May 1, 2014
3:30 p.m.**

A duly called meeting of the Board of Directors of LCTCS Facilities Corporation (the "Corporation") was conducted by conference call on May 1, 2014. Directors of the Corporation present included: Stevie Smith, Chair/President; Lambert Boissiere, Secretary/Treasurer, Billy Montgomery, Gene Thibodeaux and E. Edwards Barham. Other participants included: Jan Jackson, Bill Obier, Michele Nardini, Liza Sherman and John Mayeaux.

I. Welcome

Chair Smith called the meeting to order, identified those in attendance and noted that a quorum was present.

II., III., IV. Approval of Minutes of the following meetings:

**January 30, 2014
February 20, 2014
April 17, 2014**

On the motion of Director Montgomery, seconded by Secretary/Treasurer Boissiere, the Board approved the minutes of the January 30, February 20 and April 17, 2014 meetings, as submitted.

V. Approval of Bond Counsel for the Act 360 program:

John Mayeaux from Sisung Securities, Inc., the Financial Advisor, said the RFQs were issued for Bond Counsel and Underwriter on April 10, 2014. Mr. Mayeaux said he had received 21 responses to the RFQ for Underwriter and those were being reviewed. Mr. Mayeaux stated that he received 4 responses to the RFQ for Bond Counsel. Mr. Mayeaux discussed the contents of the RFQ and the criteria that was used to evaluate the responses, and provided a summary of the scoring for each firm, as listed below:

FIRM	TOTAL WITH FEES (OUT OF 100)	TOTAL WITHOUT FEES (OUT OF 80)
Auzenne & Associates	92	73
Breithaupt, Dunn, DuBos, Shafto & Wolleson	95	75
Foley Judell	98	79
Jones Walker	98	80

Mr. Mayeaux reported that, because Jones Walker tied for first place with Foley Judell in the “with fees” scoring, and was sole first place in the “without fees” scoring, the Financial Advisor recommended the Corporation engage Jones Walker as Bond Counsel. The directors posed several questions and expressed their confidence in the qualifications of the firms.

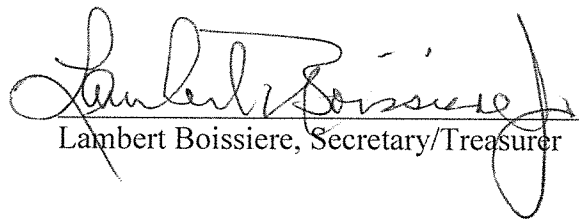
Director Montgomery made a motion, seconded by Secretary/Treasurer Boissiere, to accept the recommendation of the Financial Advisor.

The Board continued its discussion on the positive contribution that each firm would make, if selected. Director Montgomery withdrew his prior motion, and made a substitute motion to request a roll call vote of the Board, and the firm receiving the majority vote would be selected as Bond Counsel, with a unanimous second. Chair Smith called for the roll call vote. The results were as follows:

Chair Smith:	Jones Walker
Secretary/Treasurer Boissiere:	Jones Walker
Director Barham:	Breithaupt, Dunn, DuBos, Shafto & Wolleson
Director Montgomery:	Jones Walker
Director Thibodeaux:	Foley Judell

With the majority vote cast for Jones Walker, Jones Walker was selected as Bond Counsel in connection with the issuance of bonds for the Act 360 programs, as recommended by the Financial Advisor.

The meeting adjourned at 4:10 p.m.


Lambert Boissiere, Secretary/Treasurer