

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

August 30, 2007

2:00 p.m.

At a duly called meeting of the Board of Directors of LCTCS Facilities Corporation (the "Corporation") was held by telephone conference at 9:00 a.m. on August 30, 2007. All of the directors of the Corporation were present: Stevie Smith, Jimmy Dimos and Lambert C. Boissiere, Jr., and Dr. Joe May, Ex-Officio Member. Also present were: Corporation Counsel: Leo Hamilton, Bob Bowsher and Steve Loeb. Other participants were John Mayeaux, Lane Sisung, Fred Chevalier and Jan Jackson.

The following actions were adopted at said meeting.

1. Approval of Minutes:

The minutes of the meeting held August 27, 2007 were approved with typographical corrections.

2. Approval of Distribution of Request for Proposal for Program Manager:

The members unanimously approved the distribution of the RFQ for Program Manager beginning with a list of names provided to the members using the following schedule:

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|---|------------------------|
| • Issuance of RFQ | August 31, 2007 |
| • Questions or Requests for Clarification | September 10, 2007 |
| • Answers to Questions | September 12, 2007 |
| • Final Response Due Date | September 17, 2007 |
| • Interviews with respondents (tentative) | Week of Sept. 17, 2007 |
| • Announcement of selection | September 25, 2007 |
| • Negotiate and agree to contract | October 5, 2007 |

Members discussed the process for conducting interviews with respondents. All were encouraged to send any prospective Program Manager candidates to Leo Hamilton.

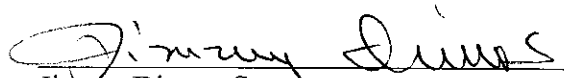
3. Underwriter Solicitation:

Members agreed to review the solicitation for Underwriter distributed by email. But the general consensus of the directors is that selection of the underwriter and bond counsel should be deferred until the process for selecting the Program Manager is settled.

4. Bond Counsel Solicitation:

Members also discussed solicitation for offers for Bond Counsel, also distributed the Solicitation to the members for review. Leo Hamilton mentioned that Bond Counsel would be essential to the project and should be selected as early as possible.

The group agreed to meet again by conference call on Thursday September 6, 2007 at 2 p.m. At that time the group will discuss and review solicitations for Bond Counsel and underwriter.


Jimmy Dimos, Secretary