

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

December 6, 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 2:00 p.m. on December 6, 2007. Those directors of the Corporation present include: Stevie Smith, Jimmy Dimos, and Dr. Joe May, Ex-Officio Member. Also present was: Corporation Counsel: Leo Hamilton. Other participants were John Mayeaux, Lane Sisung, Fred Chevalier and Jan Jackson.

1. Update and discussion of the plan for the December 20, 2007 Bond Commission meeting:

Dr. May said that he expected that the item for approval of the issue of bonds for projects related to Act 391 would appear on the December 20, 2007 State Bond Commission Meeting agenda. Fred Chevalier discussed status of the application for Bond Commission. Dr. May discussed the membership and possible attendance of members of the State Bond Commission at the December 20, 2007 meeting.

Dr. May mentioned that the new campus at Louisiana Delta Community College could also be heard at the December 20 Bond Commission meeting.

2. Consideration and approval of Trustee Bank:

The Corporation received 3 responses to the RFQ for Trustee Bank. Those included:

- Bank of New York
- Regions Bank
- Hancock Bank

After review of the summary of qualifications of the applicant Trustee Banks by John Mayeaux, members considered the recommendation of the Financial Team for Trustee Bank.

On the motion of Judge Dimos, seconded by Mr. Smith, the Board approved the selection of the Bank of New York as the Trustee Bank.

John Mayeaux will notify the Bank of New York of their selection and begin work on a contract.

3. Consideration and approval of Judge Gene Thibodeaux for Board membership:

Dr. Joe May reviewed the biographical data from Judge Gene Thibodeaux that was provided to the group. On the motion of Judge Dimos, seconded by Mr. Smith, the members approved the appointment of Judge Gene Thibodeaux to the Board effective on the date of the next meeting. Leo Hamilton advised that having an even number of Board members may present a problem. Judge Dimos amended his motion to make Judge Thibodeaux's appointment effective on the date that a fifth member is appointed to the Board. Mr. Smith agreed.

The membership agreed there should be another meeting prior to the Bond Commission meeting. The next meeting is tentatively scheduled for 10:00 a.m. on December 13, 2007.


Jimmy Dimos, Secretary