

Draft

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

May 5, 2008

11:00 a.m.

At a duly called meeting of the Board of Directors of LCTCS Facilities Corporation (the "Corporation") was held in the 1st floor conference room of the Louisiana Community and Technical College System office on May 5, 2008. Those directors of the Corporation present include: Stevie Smith Chair, Jimmy Dimos Secretary, Lambert Boissiere Treasurer, Gene Thibodeaux, Billy Montgomery and Joe May, Ex-Officio Member. Also present was: Corporation Counsel: Leo Hamilton. Other participants were Robert Atkinson, Fred Chevalier, Curt Soderberg, Lane Sisung, Brian LaFleur, Bill Obier, Chris Pellegrin, Rhaoul Guillaume, Jan Jackson and Michele Nardini.

1. Approval of minutes from February 29, 2008 meeting:

On the motion of Billy Montgomery, seconded by Jimmy Dimos, the minutes from the LCTCS Facilities Corporation meetings held on February 29, 2008 were unanimously approved.

2. Brief refresher and current status of Act 391 program:

Chair Stevie Smith introduced the members of the LCTCS Facilities Corporation Board of Directors.

Jan Jackson discussed how the Act 391 Project was conceived, third party projects in general, the current status of the Act 391 Project and future plans and goals for the Act 391 Project.

Leo Hamilton discussed the formation of the Board of Directors for private, non-profit corporations, such as the LCTCS Facilities Corporation.

3. Discussion of status of the Cooperative Endeavor Agreement:

Fred Chevalier reviewed the challenges the Board is encountering relative to getting the Cooperative Endeavor Agreement approved by the State Bond Commission, the Joint Legislative Committee on the Budget and the Division of Administration.

4. Update on the Bond Market and plans for sale of bonds by the Financial Advisor:

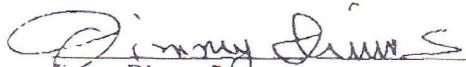
John Mayeaux discussed issues currently facing the bond market and how that will affect the upcoming sale of bonds to fund the projects.

5. Plans for project scheduling, advertisement process for contractors and process for appointment of Advisory Boards:

Program Manager Curt Soderberg discussed the various roles that CSRS will play in the planning and implementation of the planning and construction process.

The group discussed the timing of the next meeting. No date was selected, although the members agreed that a face-to-face meeting should be scheduled in Baton Rouge in the near future.

On the motion of Jimmy Dimos, seconded by Billy Montgomery, the meeting adjourned at 1:40 p.m.



Jimmy Dimos, Secretary
LCTCS Facilities Corporation