

Patricia A. Dubroc
President and CEO

Martin Walke
Vice President

Joni M. Leggio
Vice President



LPFA
LOUISIANA PUBLIC FACILITIES AUTHORITY

BOARD OF TRUSTEES

Ronald H. Bordelon, Chairman
Dannye W. Malone, Vice Chairman
Craig A. Cheramie, Secretary-Treasurer
David W. Groner
Casey R. Guidry
Heather C. Songy
Matthew T. Valliere

**MINUTES
A MEETING OF THE BOARD OF TRUSTEES
OF THE LOUISIANA PUBLIC FACILITIES AUTHORITY
HELD ON WEDNESDAY, DECEMBER 10, 2025
1:30 P.M.**

A Meeting of the Board of Trustees of the Louisiana Public Facilities Authority was held on Wednesday, December 10, 2025, at 1:30 p.m., in the Michael C. Darnell Boardroom of the Authority, 2237 South Acadian Thruway, Suite 650, Baton Rouge, Louisiana, pursuant to due Notice having been given in accordance with the Louisiana Public Meetings Law.

The following Trustees were present:

Ronald H. Bordelon
David W. Groner
Dannye W. Malone
Heather C. Songy

Matthew T. Valliere - Entered following Item 5

The following Trustees were absent:

Craig A. Cheramie
Casey R. Guidry

Also present were members of the LPFA Staff to assist the Trustees with their questions together with persons representing projects, programs, and giving presentations with regard to items on the Agenda.

Item 1. Mr. Bordelon called the Meeting to order.

Item 2. Ms. Dubroc provided the Open Meetings Law Compliance Statement and reported there were no requests for accommodations to join meeting nor any comments submitted in advance on agenda items for today's meeting.

Item 3. Approval of the Minutes from the Board of Trustees Meeting held on Wednesday, October 8, 2025; and providing for other matters related thereto.

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Upon motion of Trustee Malone, seconded by Trustee Songy, unanimous approval by the Board was given to the Minutes prepared in connection with the Board of Trustees Meeting held on Wednesday, October 8, 2025.

Item 4. Approval of the Minutes from the Board of Trustees Meeting held on Wednesday, October 27, 2025; and providing for other matters related thereto.

Upon motion of Trustee Malone, seconded by Trustee Songy, unanimous approval by the Board was given to the Minutes prepared in connection with the Board of Trustees Meeting held on Wednesday, October 27, 2025.

ADMINISTRATIVE MATTERS

Item 5. LPFA Financing Acceptance and Annual Administrative Fee Schedules - Consideration of a Resolution authorizing and approving a Financing Acceptance Fee Schedule and Annual Administrative Fee Schedule for Louisiana Public Facilities Authority financings for 2026; waiving the Annual Administrative Fees for certain bond issues, authorizing the Officers and Trustees of the Authority to do all things necessary to effectuate this Resolution; and providing for other matters related thereto.

Ms. Dubroc presented the item to the audience and the members of the Board.

Upon motion of Trustee Malone, seconded by Trustee Groner, the Resolution was unanimously adopted by the Board.

Item 6. LPFA Multifamily Housing Revenue Bond Projects - Consideration of a Resolution setting the Adjusted Gross Income Level for Qualified/Eligible Tenants of the Authority's Multifamily Housing Revenue Bond Projects for calendar year 2026; and providing for other matters related thereto.

Ms. Dubroc presented the item to the audience and the members of the Board.

Upon motion of Trustee Malone, seconded by Trustee Songy, the Resolution was unanimously adopted by the Board.

Item 7. LPFA 2026 Meeting Dates - Consideration of a Motion to approve the meeting dates of the Board of Trustees of the Louisiana Public Facilities Authority for the Calendar Year 2026.

Ms. Dubroc presented the item to the audience and the members of the Board.

Upon motion of Trustee Valliere, changing the meeting times from 1:30 p.m. to 10:00 a.m. for all future meetings, seconded by Trustee Malone, the Motion was unanimously approved by the Board.

Item 8. LPFA Election of Officers - Consideration of a Resolution to elect the Officers of the Louisiana Public Facilities Authority for the Calendar Year 2026; and providing for other matters related thereto.

Mr. Bordelon presented the item to the audience and the members of the Board. Nominations were made and closed for each office position and votes were as follow:

Upon motion of Trustee Groner, seconded by Trustee Malone, Trustee Bordelon was elected to the office of Chairman.

Upon motion of Trustee Valliere, seconded by Trustee Songy, Trustee Malone was elected to the office of Vice Chairman.

Upon motion of Trustee Malone, seconded by Trustee Valliere, Trustee Groner was elected to the office of Secretary-Treasurer. The Resolution was unanimously adopted by the Board. Ms. Dubroc informed the Board that the Resolution also continues to appoint Ms. Dubroc and Martin Walke as Assistant Secretaries for 2026.

Item 9. Confirmation of the next meeting of the Board of Trustees of the Louisiana Public Facilities Authority. (Wednesday, January 7, 2026).

The Board confirmed the next meeting date of Wednesday, January 7, 2026.

Item 10. To transact any other business that may come before the Board.

[None]

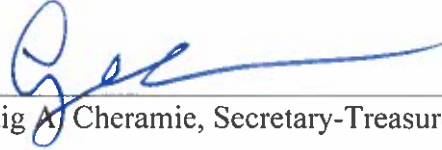
Prior to adjournment, Ms. Dubroc informed everyone that the LPFA had two updates for the Board. One, at the request of the LPFA Investment Committee to provide an annual update on the status of certain alternative investments. Thus Mr. Martin Walke introduced Mr. Joe Lovett, Managing General Partner, who came forward and provided an extensive update on the Louisiana Fund I and Louisiana Fund II Investments.

Then Ms. Dubroc introduced Ms. Emily Spears, IT Manager and Assistant Vice President, who came forward to deliver an update on LPFA Cyber security measures.

Ms. Dubroc thanked Trustee Groner and the Cyber Security Committee for their service.

Item 11. Adjournment.

APPROVED:

A handwritten signature in blue ink, appearing to read "C. Cheramie", written over a horizontal line.

Craig A. Cheramie, Secretary-Treasurer

A handwritten signature in blue ink, appearing to read "Patricia A. Dubroc", written over a horizontal line.

Patricia A. Dubroc, Assistant Secretary