New Orleans, Louisiana
June 18, 2025

A regular meeting of the Board of Liquidation, City Debt (Board) was held this date at the office of the Board, Room 8E17, New Orleans, Louisiana pursuant to notice duly given as provided by law. The regular meeting was called to order at 4:02 P.M. by the President, Mr. Ralph Johnson. Mr. Johnson asked the Secretary to call the roll and announce the number of members present. The roll call was as follows:

PRESENT:	Mr. Johnson	FIVE MEMBERS AND A QUORUM
	Mr. Kennedy	
	Mr. Kimbrough	
	Mr. Montaño (for Mayor Cantrell)	
	Ms. Woodfin	
ABSENT:	Mr. McDonald	
	Councilmember Moreno	
	Councilmember Morrell	
	Mr. Sloss	

Also present were Mr. William R. Forrester, Jr., legal counsel; Mr. Garrett Gemelos, Foley & Judell L.L.P., and via phone Ms. Maria Auzenne, Auzenne and Associates LLC, co-bond counsel; Mr. Shawn Barney, CLB Porter LLC, co-financial advisor.

The notice calling the meeting more than 48 hours prior to the date of the meeting was received and ordered filed in the minutes.

The President stated that the minutes from the special meeting on November 22, 2024, had been circulated to the members. He asked if there were any comments; there being none, the minutes were adopted as circulated.

The President stated that the auditor's letters for October 2024 to April 2025 are in each member's folder for their review. He asked the members to review the letters and inquired if there were any questions. There being none, the monthly audit letters were ordered filed.

The President addressed item #4 on the agenda, to select from the syndicate membership, a President and Vice President of the Board of Liquidation, City Debt to serve effective July 1, 2025, through June 30, 2026. He stated that the current President is himself, and the Vice President is Mr. Poco Sloss. He then asked if there are any nominations.

Mr. Kimbrough stated that he nominates the two existing officers for the offices.

The President asked for a motion.

Mr. Kimbrough motioned to nominate Mr. Ralph Johnson as president and Mr. Poco Sloss as Vice President. Mr. Kennedy seconded, and on roll call, the vote was as follows:

AYES: JOHNSON; KENNEDY; KIMBROUGH; MONTAÑO (FOR MAYOR CANTRELL); WOODFIN

NAYS: NONE

ABSENT: McDONALD; MORENO; MORRELL; SLOSS

And the motion was adopted.

The President addressed item #5 on the agenda, to recommend to the mayor a syndicate member to replace the current member serving on the Sewerage and Water Board of New Orleans, whose term is ending on January 1, 2026. The President asked if there are any nominations for this position. Mr. Kennedy then nominates Ms. Woodfin.

The President asked for a motion.

Mr. Kennedy moved to recommend to the Mayor, Ms. Amy Woodfin, as the syndicate member to replace the current member serving on the Sewerage and Water Board of New Orleans. Mr. Montaño (For Mayor Cantrell) seconded, and on roll call, the vote was as follows:

AYES: JOHNSON; KENNEDY; KIMBROUGH; MONTAÑO (FOR MAYOR CANTRELL); WOODFIN

NAYS: NONE

ABSENT: McDONALD; MORENO; MORRELL; SLOSS

And the motion was adopted.

The President stated that item #6 on the agenda is to authorize the preparation of the request for proposals to solicit auditors, bond counsel, and financial advisors for the BLCD.

The Secretary explained that every three (3) years, the request for proposals (RFPs) is prepared and advertised. However, due to COVID in 2023, the Board had approved an extension for an additional two (2) years, which was allowed under the original RFP. Therefore, it has been five (5) years under the current contracts, and these contracts will expire at the end of the year.

Mr. Montaño asked if there would be three (3) separate RFPs to solicit proposals for the professional services mentioned above.

The Secretary answered, "Yes, with a three (3) year term."

The President asked for a motion.

Mr. Montaño (For Mayor Cantrell) moved to authorize the preparation of the request for proposals to solicit auditors, bond counsels, and financial advisors for the BLCD. Mr. Kimbrough seconded, and

on roll call, the vote was as follows:

AYES: JOHNSON; KENNEDY; KIMBROUGH; MONTAÑO (FOR MAYOR CANTRELL); WOODFIN

NAYS: NONE

ABSENT: McDONALD; MORENO; MORRELL; SLOSS

And the motion was adopted.

The President then addressed item #7 on the agenda, other business. He stated that in each member's folder are job specifications for the BLCD staff and a draft of evaluation forms that were emailed to the members in May. He stated that these items will not be discussed today but will be taken up at the next monthly meeting. He stated that if there are any questions or comments, please email him or Tracy.

Mr. Kennedy then wanted assurance that these items would be discussed at the next meeting, and the President gave his assurance.

Mr. Forrester then inquired if the above information would become bylaws or would be included in the office manual. The Secretary stated that it will be a handbook.

Mr. Kimbrough stated that he had a constructive conversation about the documents emailed to him with the Secretary. He also stated that the information is reasonable based on the feedback the Board discussed at the last meeting he was present at.

The President asked if there was any other business.

The Secretary stated that Mr. Kennedy's term will expire at the end of the year on December 31, 2025, and letters to the universities' presidents have already been sent requesting names for the replacement of that position. He then said that Mr. Kennedy is currently serving the remaining term of Ms. Zervigon.

There being no further business to come before the Board, Mr. Montaño motioned for adjournment, and Mr. Kennedy seconded, there being no objections, the meeting was adjourned by the President at 4:10 P.M.

Tracy D. Madison
Secretary