

# **INTERIM EMERGENCY BOARD**

Senate Committee Room E

State Capitol

December 19, 2019

9:45 a.m.

## **MEETING MINUTES**

A public meeting of the Interim Emergency Board was held in Senate Committee Room E on December 19, 2019, at 9:45 a.m.

### **ITEM NO. 1**

Sen. John Alario, board chair, called the meeting to order at 9:48 a.m., and asked that the secretary call the roll.

Present:

- Sen. John Alario, President of the Senate and IEB Chairman
- Rep. Taylor Barras, Speaker of the House of Representatives and IEB Vice Chair
- Rep. Tony Bacala, Proxy for Rep. Cameron Henry, Chairman of the House Appropriations Committee
- Mr. Rick McGimsey, Proxy for Mr. Jay Dardenne, Commissioner of Administration
- Ms. Laura Lapeze, designee of State Treasurer John Schroder

Absent:

- Sen. Regina Barrow, Proxy for Sen. Eric LaFleur, Chairman of the Senate Finance Committee
- Lt. Governor Billy Nungesser

### **ITEM NO. 2**

Sen. Alario requested a motion for approval of the minutes of the September 13, 2019, meeting as presented to the board. Speaker Barras moved to approve the minutes as submitted. The motion passed without objection.

### **ITEM NO. 3**

Sen. Alario asked Ms. Lapeze to explain item no. 3. Ms. Lapeze said the State Treasurer's Office had reviewed the application of United Mississippi Bank, Natchez, MS, which had applied for designation as a state depository/fiscal agent for the remainder of the four-year period ending June 30, 2023. This bank was originally

approved as a fiscal agent bank in February 2019 for the remainder of the four-year period ended June 30, 2019, and was applying for the next four-year period which began on July 1, 2019. Although domiciled in Mississippi, the bank has a branch in Vidalia, Louisiana. She stated that they have been serving as a fiscal agent bank and this application was for renewal.

Ms. Lapeze moved for approval of the application; the motion was seconded by Rep. Bacala and passed without objection.

With no further business, President Alario stated that this was likely his last meeting as a member and chairman of the Interim Emergency Board. He thanked staff for all for the assistance they had provided during his years with the board. With no objection, the meeting was adjourned at 9:51 a.m.

Respectfully submitted,



Sue Israel, Secretary

Attachment:

- (1) Documentation relating to United Mississippi Bank's application for designation as a state depository/fiscal agent (Agenda Item 3).

APPLICATION FOR DESIGNATION BY  
THE INTERIM EMERGENCY BOARD  
AS A STATE DEPOSITORY/FISCAL AGENT  
FOR THE PERIOD JULY 1, 2019, TO JUNE 30, 2023

DIVISION OF ADMINISTRATION  
COMMISSIONER'S OFFICE

2019 SEP 17 PM 2:28

Name of Financial Institution: United Mississippi Bank

Mail Address: PO Box 670

City, State, Zip Code: Natchez MS 39121

The above named financial institution does hereby make application to the Interim Emergency Board for designation as a State Depository/Fiscal Agent under the provisions of Sections 317 and 320 of Title 49 of the Louisiana Revised Statutes of 1950. Said designation shall take effect upon approval of the Interim Emergency Board and shall expire on a date determined by the Board, unless the Louisiana Department of the Treasury recommends the revocation of said designation prior to that date.

The undersigned agrees that the above named financial institution shall:

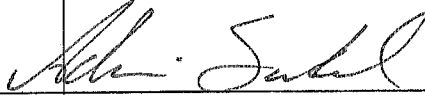
- (a) Maintain deposit insurance through the Federal Deposit Insurance Corporation or the National Credit Union Administration or their successors and shall notify the Department of the Treasury immediately, in writing, if such deposit insurance is to be terminated and
- (b) Maintain collateral for any funds on deposit by any state depositing authority (as defined by Section 319 of Title 49 of the Louisiana Revised Statutes of 1950) which shall exceed at any time the amount insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration by the pledge of securities in the manner provided by R.S. 6:748.1 and R.S. 49:321.

Attached to and as a part of this official application is the following documentation:

**For Banks and Savings and Loan Associations:** Federal Financial Institution Examination Council (FFIEC) Consolidated Report of Condition and Income (Call Report) Signature Page, Schedule RI - Income Statement, Schedule RC - Balance Sheet, and Schedule RC-R - Regulatory Capital, as of December 31 for the preceding two years.

**For Credit Unions:** National Credit Union Association (NCUA) Form 5300 (Call Report) Certification Page, Statement of Financial Condition, Statement of Income and Expense, and PCA Net Worth Calculation Worksheet, as of December 31 for the preceding two years.

The undersigned does hereby declare that this application is true to the best of his/her knowledge and belief and that the above named institution agrees to comply with the conditions and statutes prescribed above.

  
\_\_\_\_\_  
Signature of Authorized Officer

601.445.7113  
Area Code and Telephone Number

**Adrian Sandel, CEO**  
\_\_\_\_\_  
Name and Title of Officer

09-11-19  
Date of Application

adrian.sandel@unitedms.bank  
Email Address United ms. bank

**Return this completed original application, one photocopy of it and only one copy of the required documentation to:**

Interim Emergency Board  
Post Office Box 94095  
Baton Rouge, Louisiana 70804-9095



---

## JOHN M. SCHRODER

---

LOUISIANA STATE TREASURER

(225) 342-0010  
www.latreasury.com

P.O. Box 44154  
Baton Rouge, LA 70804

October 10, 2019

Ms. Sue Israel, Secretary  
Interim Emergency Board  
Post Office Box 94095  
Baton Rouge, LA 70804-9095

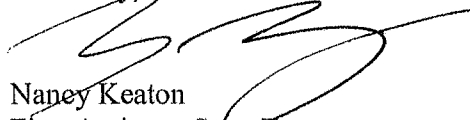
Dear Ms. Israel:

We have reviewed an application submitted by United Mississippi Bank, Natchez, Mississippi, for designation as a state depository/fiscal agent for the period July 1, 2019 to June 30, 2023.

After performing an analysis of key financial ratios for this institution, we recommend approval by the Interim Emergency Board pursuant to LRS 49:317 and 49:320.

If we can be of further assistance, please call me at 342-0055 at your convenience.

Sincerely,



Nancy Keaton  
First Assistant State Treasurer

NK:bm

Enclosure

cc: John Broussard  
Laura Lapeze  
Brent Manuel