

RECORD OF MINUTES
2017 ANNUAL STOCKHOLDERS' MEETING
LOUISIANA LAND BANK, ACA
PINEVILLE, LOUISIANA
JUNE 27, 2017

The Annual Stockholders' Meeting of the Louisiana Land Bank, ACA was held June 27, 2017, at 1:30 p.m. at the Country Inn and Suites in Rapides Parish, Pineville, Louisiana. Board Chairman Mark Morgan gave the opening remarks and welcomed all those in attendance. He introduced Mr. Robert Bailey, Jr., stockholder and Nominating Committee Member; Branch Managers Barry Fontenot, J. Byram, David Bergeron, Ted Gauthier, Jonathan Wright and Joshua Payne; and VP Regional Sales Manager Rusty Jenkins, as well as each Board Member. He thanked the branch managers, staff and Board for their service to the Association.

Mr. Morgan called the meeting to order and Mr. Austin verified the proof of meeting notice. There were 10 voting stockholders present in person, and they, along with the stockholders voting via the mail balloting process, would constitute a quorum. There were also approximately 15 guests and employees in attendance.

David Ogletree, Sr. VP Lending & Field Operations, provided the invocation.

Mr. Morgan reported that the minutes of the previous Annual Meeting held on June 21, 2016, had been provided to each stockholder upon registration and had been posted on the Association's website since early June. On proper motion, seconded and carried, approval was granted to dispense with the reading of the minutes and to approve the minutes as submitted.

Mr. Morgan presented the Board of Directors' Report, highlighting the following:

- The Association experienced a very successful 2016, and the Board was proud of the entire organization from the management team to the field offices that continue to operate efficiently and effectively.
- The operating successes of 2016 and to date during 2017 have provided increased profitability that supported an increased patronage to the Association's stockholders once again, which in turn created financial rewards for the employees as well.
- The Association currently enjoys good standing with the FCA, and this positive regulatory relationship reinforces the Board's appreciation for the stable and effective management team and staff.
- The current Board members share a strong dedication to the Association by carrying out their duties to the best of their ability to further the overall success of the Association and its stockholders.

Mr. Morgan thanked the stockholders for their continued support and asked if there were any questions that he could address. No questions were posed to Mr. Morgan.

Mr. Stephen Austin, Chief Executive Officer, introduced and thanked each member of the Association's senior leadership team including the Corporate Secretary. He also thanked the branch managers present, as well as those unable to attend, stating that without the outstanding efforts of the employees in the field, there would be no success on which to report. Mr. Austin then presented the

Corporate Report and entered it into the record by copy attached to these minutes. He provided an opportunity for questions from the stockholders, but there were none.

Mr. Chris Bentley, Senior Vice-President/Chief Financial Officer, presented the Financial Report of the Association. Mr. Bentley's report has been entered into the record by copy attached to these minutes. An opportunity for questions was provided, but no questions were posed.

Cullen Kovac, Governance Committee Chairman, presented the 2017 Nominating Committee Report in the absence of Nominating Committee Chairman Jill Bonifas. The committee met on April 24, 2017 to consider eligible candidates to serve as directors of the Association, and to nominate members and alternates for the 2018 Nominating Committee. The Nominating Committee placed the following slate of nominees for the following director positions:

Shreveport Branch Territory: J. Mark Morgan –
Kenneth Weaver

Hammond Branch Territory: Henry A. Capdboscq –
Robert A. LaCroix

Port Allen Branch Territory: Gertrude LaCour Hawkins –
Donald Schexnayder

The committee nominated the following stockholders to serve on the Nominating Committee for the year 2018:

Jill D. Bonifas – North
Graydon Kitchens, III – North
Shannon Mayfield – North
Bryan Reed Covington – South
Robert Bailey, Jr. – South
Robert J. Thevis – South

The committee nominated the following stockholders to serve as alternates on the Nominating Committee for the year 2018:

Jeremy Wayne Harris – North
Floyd E. Mitchell – North
Albert Modell O'Neal, Jr. – North
Henry M. Matthews – South
Gerard A. Frey – South
David R. Nolan – South

Mr. Morgan asked Board Vice Chairman, Jack Dailey, to conduct the director and Nominating Committee nominations. Mr. Dailey then respectively called for nominations from the floor for the three branch territories – Shreveport, Hammond and Port Allen. There were no nominations from the floor for any of the positions. On proper motion, duly seconded and unanimously carried, the nominations for all three branch territory positions were closed.

Mr. Dailey also asked for nominations from the floor for the 2018 Nominating Committee members and alternates. There were no nominations from the floor. On proper motion, duly seconded and unanimously carried, the nominations for the 2018 Nominating Committee members and alternates were closed.

Mr. Morgan asked if there was any old business to review or discuss. There was none presented.

Mr. Morgan asked if there was any new business to review or discuss. There was none presented.

Mr. Dantzer reviewed the procedures and timeline for completing and submitting the stockholder election ballot. Once the ballots were received and tabulated by the third party CPA firm, the results would be communicated in a letter to the stockholders from the CEO and would also be posted on the Association's website. The newly-elected Board members would be seated at the next Board meeting to be held August 1, 2017.

Mr. Morgan thanked the stockholders for their attendance and asked the group if there were any questions.

There being no further questions or business, a motion was made, seconded and unanimously carried and the meeting was adjourned.

J. Mark Morgan
Board Chairman

Pamela P. Baker
Recording Secretary