



JEDCO Executive Committee
June 30, 2022 @ 8:30 A.M.
JEDCO Administration Building - Boardroom
700 Churchill Parkway, Avondale, LA 70094

MINUTES

Call to Order: 8:30 a.m.

Attendance: Chairman Tom Gennaro, Jimmy Baum, Lloyd Clark, Joe Ewell, Michael Fahrenholt, Leshia Freeland, Teresa Lawrence, Jim Martin, Gene Sausse

Staff: Jerry Bologna, Lacey Bordelon, Janet Galati, Cynthia Grows, Annalisa Kelly, Scott Rojas, Kelsey Scram, Penny Weeks, Kate Wendel

Absences: Josline Frank, Larry Katz, Mayra Pineda, Stephen Robinson

Attorney: Reed Smith, Jefferson Parish

Guests: Blake Paterson, The Advocate/Times Picayune

I. Call to Order – Chairman Tom Gennaro

- **Approval of Board absences for May 26, 2022, and for today-June 30, 2022**
Jimmy Baum motioned, seconded by Teresa Lawrence to excuse Josline Frank and Floyd Simone from the May 26th meeting, and to excuse Josline Frank, Larry Katz, Mayra Pineda and Stephen Robinson from today's meeting. The motion passed unanimously.
- **Approval of minutes for May 26, 2022**
Teresa Lawrence motioned, seconded by Joe Ewell to approve the minutes. The motion passed unanimously.

II. Public Comments on Agenda Items

There were no public comments.

III. Unfinished and New Business

- **A resolution approving Amendment No. 1 to an Intergovernmental Agreement with the Parish of Jefferson for economic development and related services, and providing for related matters – Lacey Bordelon**
Ms. Bordelon informed the Board that the Jefferson Parish Council approved Amendment No. 1 to the IGA at the June 29th Council meeting. The amendment

extends the agreement term for one year and includes a maximum payment of \$90,000 to fund JEDCO's related extended CEA with GNO, Inc. Joe Ewell motioned, seconded by Lesha Freeland to approve the resolution. The motion passed unanimously.

- **A resolution approving Amendment No. 1 to a Cooperative Endeavor Agreement with Greater New Orleans, Inc. for economic development and related services, and providing for related matters – Lacey Bordelon**
Amendment No. 1 to the CEA between JEDCO and GNO, Inc. includes an updated list of economic development deliverables focused on business development, enhancing the business environment, marketing, and other activities. The deliverables incorporate many of JEDCO's priorities for the calendar year which include EDGE 2025 initiatives. Amendment No. 1 to the CEA is for a term of one year, and payment to GNO, Inc. under this CEA (maximum \$90,000) is contingent upon JEDCO receiving funding for this endeavor from Jefferson Parish via the related amendment to the IGA. Lloyd Clark motioned, seconded by Gene Sausse to approve the resolution. The motion passed unanimously.
- **Approval of JEDCO 2022 1st Amended Budget – Cynthia Grows**
Teresa Lawrence motioned, seconded by Jimmy Baum to approve the 1st Amended Budget including amendments presented from the floor related to the Fund Accounts, pages 38-51 of the Board packet. The motion passed unanimously.

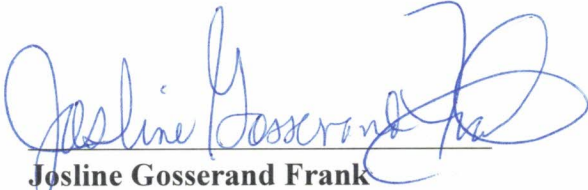
IV. **Monthly Financial Report**

- **May 2022 – Cynthia Grows**
Joe Ewell motioned, seconded by Teresa Lawrence to approve the report as presented. The motion passed unanimously.

V. **President and CEO Report – Jerry Bologna**

- Regarding the JEDCO 2021 Financial Audit Report, Mr. Todd Tournillon with Richard CPAs researched the budget requirements and found based on the Louisiana Revised Statute that funds with annual expenditures less than \$500,000 are exempt from the 5% requirement. Therefore, Mr. Tournillon removed the budget noncompliance and adjusted other related portions of the report.
- Mr. Bologna continues to meet with potential EDGE Investors and reports that Red River Bank has signed on as a new EDGE Investor.
- Avondale Marine currently has 250 employees and is advertising to hire another 50 with an annual salary up to \$100,000.
- JEDCO met with Gulf Wind Technology, which is located at the Avondale Marine site, to discuss efforts to expand their workforce.
- Commissioner Brian Heiden received the 2022 Legacy Award, and Jeff Kever accepted the Invest West Champion Award for T. Park Host (Avondale Marine) – both awards were presented in early June by the Westbank Business and Industry Association.

- VI. Other Updates or Comments from the JEDCO Board of Commissioners**
Commissioner Teresa Lawrence announced July 11th the Hispanic Chamber of Commerce will host the Healthcare, Technology and Innovation Summit at the Hyatt Regency New Orleans.
- VII. Adjournment** – Teresa Lawrence motioned, seconded by Lesha Freeland to adjourn the meeting.



Josline Gosserand Frank

JEDCO Secretary

Minutes for June 30, 2022