

**Greater New Orleans
Biosciences Economic Development District (GNOBEDD)
Board of Commissioners Meeting Minutes**

Date: Tuesday, November 16, 2010
Time: 10:00 a.m. – 11:30 a.m. (CST)
Location: New Orleans BioInnovation Center, Inc.
134 LaSalle Street
New Orleans, Louisiana 70112

ATTENDANCE:

- Quorum -

MEMBERS PRESENT

Dr. Gene D'Amour <i>(via teleconference)</i>	Xavier University
Mr. Harold Gaspard <i>(via teleconference)</i>	Delgado Community College
Ms. Yvette Jones <i>(via teleconference)</i>	Tulane University
Dr. Larry Hollier <i>(via teleconference)</i>	LSUHSC
Dr. Robert "Bobby" Savoie <i>(via teleconference)</i>	Geocent, LLC
Mr. Nolan Marshall, III <i>(via teleconference)</i>	Common Good
Dr. Wayne Riley <i>(via teleconference)</i>	Meharry Medical College
Mr. Roger H. Ogden <i>(via teleconference)</i>	Ogden Consulting, LLC

MEMBERS ABSENT

Mrs. Kimberly Lee	Dryades Savings Bank
Mr. Henry Hays	Amylin Pharmaceuticals
Dr. Patrick Quinlan	Ochsner Hospital
Mr. Hal Brown	Fortune Development, LLC

GNOBEDD Staff

James P. McNamara	President and CEO
Bonita Robertson	Special Counsel
Jaime Guillory	Controller

The following is a summary of the actions taken at the Special Meeting of the GNOBEDD Board of Commissioners, November 16, 2010:

I. WELCOME/CALL TO ORDER

- a. Roll Call – 10:05 a.m.

II. ADOPT THE AGENDA

- a. Change the order of the Agenda dated November 16, 2010 to move action items to the top of the agenda.

ACTION/MOTION

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On **MOTION** made by Commissioner Gaspard, and seconded by Commissioner Marshall the Board accepted the November 16, 2010 agenda.

III. PUBLIC INPUT CARDS

No public input cards were submitted.

IV. APPROVAL OF THE MINUTES - August 17, 2010

ACTION/MOTION

On **MOTION** made by Commissioner Gaspard, and seconded by Vice Chair Jones, the August 17, 2010 minutes were approved with no suggested changes.

V. CHAIR'S REPORT

a. RECOGNITION OF NEW BOARD MEMBER ANDREW KOPPLIN

Chairman D'Amour recognized new board member Mr. Andrew Kopplin who serves as First Deputy Mayor and CAO for the City of New Orleans. Mayor, Mitch Landrieu, appointed Mr. Kopplin to the board.

b. RESOLUTION FOR DR. SANDRA ROBINSON

Chairman D'Amour introduced the Resolution to recognize Dr. Sandra Robinson for her outstanding service and contribution to the BioDistrict's Board of Commissioners.

ACTION/MOTION

On **MOTION** made by Vice Chair Jones, and seconded by Commissioner Gaspard the resolution for Dr. Sandra Robinson was unanimously approved.

c. QUARTERLY MEETINGS OF BOARD OF COMMISSIONERS

Chairman D'Amour proposed changing the monthly Board of Commissioners meetings to quarterly meetings to improve attendance and productivity. The language of the amendment to the bylaws providing for quarterly meetings was read aloud to Commissioners.

ACTION/MOTION

On **MOTION** made by Commissioner Gaspard and seconded by Vice Chair Jones, the Motion was unanimously approved.

VI. PRESIDENT'S REPORT

a. RESOLUTION TO AMEND MANAGEMENT AGREEMENT WITH NOBIC

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President McNamara proposed a one-time payment in the amount of \$2,476.00 payable to New Orleans BioInnovation Center to cover additional expenses incurred from the change in employment and transition from Alexandra Nielson to Bonita Robertson.

ACTION/MOTION

On **MOTION** made by Commissioner Gaspard and seconded by Chairman D'Amour the motion was approved with no opposition.

b. RESOLUTION TO AMEND AECOM CONTRACT BY ADDITION OF \$50,000

President McNamara proposed the shifting of \$50,000 from the current funds to the AECOM contract to allow AECOM to provide legislative services to the BioDistrict. Vice-Chair Jones inquired about any mechanisms or contingency plans that are in place for next year to secure funding for the BioDistrict. Mr. McNamara stated that the purpose of the AECOM legislative services contract is to implement a Tax Increment Financing (TIF) structure, which would allow the BioDistrict to secure a portion of the taxes produced from the construction of both the new VA hospital and University Medical Center (UMC). President McNamara stated that the TIF structure is the most viable option at this point in lieu of a tobacco tax and that Dr. Richardson's research serves as support for the TIF structure.

ACTION/MOTION

On **MOTION** made by Vice-Chair Jones, and seconded by Commissioner Gaspard, the Board approved the motion with no opposition.

VII. TREASURER'S REPORT

a. September and October 2010 Financial Statements

- a. On **MOTION** made by Commissioner Gaspard, and seconded by Chairman D'Amour, the Board unanimously accepted the September 2010 Financial Statements.
- b. On **MOTION** made by Commissioner Gaspard, and seconded by Chairman D'Amour, the Board unanimously accepted the October 2010 Financial Statements.

b. Affirmation of Postlethwaite & Netterville

Commissioner Marshall stated that the Board already discussed the qualifications of the auditing firm of Postlethwaite & Netterville and the Board simply needed to affirm that Postlethwaite & Netterville was the top rated firm based on the Finance Committee's grading.

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On **MOTION** made by Vice Chair Jones and seconded by Commissioner Gaspard, the Board unanimously voted to affirm Postlethwaite & Netterville as the top rated auditing firm.

c. Resolution Authorizing Contract Approval of Postlethwaite & Netterville

Commissioner Marshall introduced the resolution that allows President McNamara, on behalf of the BioDistrict, to execute the professional services contract by and between Postlethwaite & Netterville and the BioDistrict to perform auditing services.

On **MOTION** made by Commissioner Gaspard and seconded by Vice Chair Jones, the Board unanimously voted to authorize the approval and execution of the Postlethwaite & Netterville professional services contract.

VIII. OTHER OLD BUSINESS

Commissioner Gaspard confirmed that Board Meetings would now be held every three (3) months on the second Thursday of the month at noon.

IX. OTHER NEW BUSINESS

None

X. EXECUTIVE SESSION

No Executive Session was held.

XI. ADJOURNMENT

MOTION was made by Vice Chair Jones to adjourn; seconded by Commissioner Gaspard. The Board of Commissioners Meeting adjourned at 10:38 a.m.

**Next Board Meeting:
January 13, 2011, 12:00 p.m. to 1:30 p.m.**

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Certificate

The undersigned, Secretary of the Corporation, certifies that the above and foregoing are true and correct minutes of the meeting of the Board of Commissioners held on November 16, 2010.

Mr. Nolan Marshall, III - Secretary

THIS MEMORANDUM IS SUBMITTED FOR THE PURPOSE OF SUMMARIZING THE
IMPORTANT DETAILS OF THE MEETING NOTED ABOVE AND TO CONFIRM THE
UNDERSTANDING OF THE ITEMS DISCUSSED. PLEASE READ CAREFULLY AND NOTIFY
US PROMPTLY OF ANY CHANGES OR CORRECTIONS TO BE MADE.