

**Iberia Economic Development Authority
Regular Meeting Minutes
Thursday – July 31, 2014**

Board of Commissioners of the Iberia Economic Development Authority
met on Thursday, July 31, 2014 at 7:30 a.m. at
101 Burke Street, in New Iberia, LA 70560

Cecil Hymel called the meeting to order and called for the roll.

Members Present: Cecil Hymel, John Bellefontaine, Jim Wiggins, Liz Bodin

Members Absent: Chad Courtois

Others Present: Michael Tarantino, Jeff Simon, Marc Berard, Katie Chiasson, Steven Segura

Mr. Hymel asked for a review of the minutes and financials. On a motion by Liz Bodin, seconded by John Bellefontaine, the minutes of the regular June 2014 meeting were unanimously approved. On a motion by Jim Wiggins, seconded by Liz Bodin, the financials for June 2014 were unanimously approved.

Mr. Hymel asked the commissioners to refer to agenda item 6, regarding engagement of an auditor to for the auditing of last fiscal year's financials. On a motion by John Bellefontaine, seconded by Cecil Hymel, the board of commissioners unanimously approved the engagement of Postlethwaite and Netterville to perform audit services for the fiscal year ending June 30, 2014.

Mr. Hymel asked the commissioners to refer to agenda item 7, the review and approval of FY 2014-15 budget. On a motion by Liz Bodin, seconded by John Bellefontaine, the commissioners unanimously approved the FY 2014-15 budget as follows:

State allocation income:	76,800.00
Local funds income:	600,000.00
State capital outlay income:	500,000.00
Professional services expense:	39,000.00
Audit fees:	6,500.00
Intergovernmental expense:	5,000.00
Insurance:	700.00
Legal advertising and admin:	2,500.00
Advertising and marketing:	15,100.00
Legal fees:	7,000.00
Property purchase and development:	1,100,000.00
Interest expense:	1,000.00

Mr. Hymel asked the commissioners to refer to agenda item 8, authorizing the chairman and/or secretary to draw against the line of credit. On a motion by John Bellefontaine, seconded by Jim Wiggins, the motion passed unanimously.

Mr. Hymel asked the commissioners to refer to agenda item 9 authorizing the chairman to sign all documents necessary to receive State Capital Outlay appropriations for project 50-NPD. On a motion by John Bellefontaine, seconded by Jim Wiggins, the motion passed unanimously.

Mr. Hymel asked Mr. Tarantino to proceed with the business park and funding update. Mr. Tarantino began by reminding the commissioners that Marc Berard was tasked with providing the authority with a timeline of construction and related events pertaining to the development of Progress Point. A discussion on general zoning requirements was held. Mr. Tarantino noted that a copy of the Iberia Parish Zoning regulations was provided for reference. The commissioners discussed the different zoning regulations and the impact of commercial and industrial zoning as they pertain to park development. Discussion was held regarding the leasing or sale of lots within the park and the best ways to determine the best options available.

Mr. Tarantino reminded the commissioners that there was still the issue of gas pipeline that runs across the property. Mr. Tarantino and Mr. Berard are planning to meet with representatives of Crosstex Energy and Atmos Energy to discuss options available options for pipeline relocation.

There being no further business to come before the Board, on a motion by Jim Wiggins, seconded by John Bellefontaine, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, August 28, 2013 at 7:30 AM.