

**Iberia Economic Development Authority  
Regular Meeting Minutes  
Friday, February 23, 2024**

Board of Commissioners of the Iberia Economic Development Authority  
met on Friday, February 23, 2024 at 7:30 a.m. at  
101 Burke Street, New Iberia, LA 70560

The meeting was called to order by Cecil Hymel and the roll was called for.

Members Present: Cecil Hymel, Damon Miguez, Fran Henderson, Bart Romero

Others Present: Michael Tarantino, Evelyn Ducote, Jeff Simon, Marcus Broussard, Brennan Black

Public Comments: Mr. Broussard announced that the Parish will be placing a proposed  $\frac{3}{4}$  cent sales tax for road maintenance on the April 17, 2024 election ballot. He stressed the need for the Parish to have a dedicated tax for road maintenance since there is not one in place now. He noted the tax would only apply to the unincorporated areas of the parish.

Mr. Hymel asked the Commissioners to review the January, 2024 meeting minutes. On a motion by Damon Miguez, seconded by Bart Romero, the minutes were unanimously accepted.

Mr. Hymel asked the Commissioners to review the financials for the month of January, 2024. Ms. Ducote noted there was nothing out of the ordinary monthly expenditures. On a motion by Fran Henderson, seconded by Damon Miguez, the financials for the month of January, 2024 were unanimously approved.

Mr. Hymel asked the Commissioners to review agenda item 6, to discuss and consider a resolution authorizing the issuance and sale of not exceeding Twenty Million Dollars (\$20,000,000) of Industrial Development Revenue Bonds for the First Solar project. Mr. Hymel said that this was the resolution the Commissioners had introduced at the IEDA meeting last month. He noted that the exact amount of the bond would be determined after all the final construction estimates had been received, but the total would not exceed the \$20,000,000 this resolution would approve. On a motion by Bart Romero, seconded by Fran Henderson, the following resolution was passed by majority vote, with Commissioner Damon Miguez abstaining.

**RESOLUTION**

A resolution authorizing the issuance and sale of not exceeding Twenty Million Dollars (\$20,000,000) of Industrial Development Revenue Bonds of the Iberia Economic Development Authority and providing for other matters in connection therewith.

Mr. Hymel told the Commissioners that the IEDA had received documents after the publication of the meeting agenda that needed to be discussed, considered and introduced at this meeting. He stated the agenda would need to be expanded to address the additional items, including the holding of a public hearing. Both of the items concern "Project Sugarcane". A motion was made by Fran Henderson, seconded by Damon Miguez, and unanimously approved, to expand the agenda.

Mr. Hymel asked the commissioners to vote to open a public hearing. On a motion by Damon Miguez, seconded by Bart Romero, the motion to open the public hearing was unanimously passed. Discussion was held on the first item regarding the intent of the Authority to enter into a lease agreement and possible issuance of bonds if needed. Mr. Hymel noted that this was needed to

facilitate the development of a warehouse project. On a motion by Bart Romero, seconded by Fran Henderson, the following resolution was passed unanimously:

### **RESOLUTION**

A resolution declaring the intention of Iberia Economic Development Authority to enter into a Lease Agreement and Agreement to Issue Bonds with respect to certain property to be acquired by the Authority; authorizing officials of the Authority to prepare the required notices and other documentation with respect thereto; and employing professionals and taking other actions in connection therewith.

The following resolution was introduced, to be voted on at the next IEDA meeting. Mr. Brennen Black, with Foley and Judell, noted that the IEDA at its March 22, 2024 meeting will discuss and consider authorizing the Iberia Economic Development Authority (the "Authority") to enter into a Lease Agreement with 2024 BTS-Iberia LA, LLC, an affiliate of Ambrose Property Group, and take other actions in connection therewith, and authorizing the Chairman to execute all required documents related to this matter. He noted that this resolution approves the agreement in form. On a motion by Damon Miguez, seconded by Bart Romero, and unanimously approved, the following resolution was introduced:

### **RESOLUTION**

A resolution authorizing the Iberia Economic Development Authority to enter into a Lease Agreement and Agreement to Issue Bonds with respect to certain property of the Authority and providing for other matters in connection therewith.

On a motion by Damon Miguez, seconded by Bart Romero, and unanimously passed, the public hearing was closed.

Mr. Tarantino reported that he had met with Bio Innovation Center partners last week to discuss how infrastructure improvements and further developments will be completed to accommodate businesses locating at Progress Point. Mr. Hymel reiterated the importance of purchasing the land to expand the business park.

Mr. Tarantino reported that he had met with the adjacent landowner of the land we have an option with to expand the park. Mr. Tarantino reported the property appraisal had been done and received. Mr. Simon suggested that we develop a timeline to purchase the property.

Mr. Tarantino gave a short update on the process of filling the vacant IEDA Board seat, due to Mr. Cayman Crappell being elected to the Iberia Parish Council. He noted the IDF Nominating Committee will be meeting soon to select a name to the IDF Board for approval to be passed on to the Iberia Parish Council for appointment to the seat.

On a motion by Fran Henderson, seconded by Bart Romero, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Friday, March 22, 2024 at 7:30 AM. The meeting will be held at the IDF Offices.