

Iberia Economic Development Authority
Board of Commissioners of the Iberia Economic Development Authority
met on Friday, June 23, 2023 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, Cayman Crappell, Fran Henderson, Damon Migues

Others Present: New Iberia Mayor Pro-Temp Ricky Gonsoulin, Michael Tarantino, Evelyn Ducote, Jeff Simon

Public Comments: None

Mr. Hymel asked the Commissioners to review the May, 2023 meeting minutes. On a motion by Damon Migues, seconded Cayman Crappell, the minutes were unanimously approved.

Mr. Hymel asked the Commissioners to review the financials for the month of May, 2023. Ms. Ducote noted there was nothing out of the ordinary monthly expenditures in the financials for the month. On a motion by Fran Henderson, seconded by Damon Migues, the financials for the month of May, 2023 were unanimously approved.

Mr. Hymel asked Mr. Tarantino to provide his business park economic development updates. Mr. Tarantino reported on local projects that were included in HB2 this last legislative session. Reported that the IEDA had \$1.3 million approved this year for development of Progress Point. He noted that there was \$14 million approved for funding for the Bio Innovation Center this year, with another \$39 million approved in future funding. Discussion was held on future development of Progress Point, including an update on the proposed option agreement for Progress Point expansion. Noted he was very optimistic that the proposed option agreement will be accepted. Mr. Tarantino noted he has continued to meet with several business interested in locating at Progress Point. Mr. Tarantino noted that he had met several times with UL to discuss the construction schedule for the Bio Innovation Center. He then reviewed the current economic indicators, noting that local retail sales were still strong.

On a motion by Fran Henderson, seconded by Cayman Crappell, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Friday, July 21, 2023 at 7:30 AM. The meeting will be held at the IDF Offices.