

**Iberia Economic Development Authority
Board of Commissioners of the Iberia Economic Development Authority
met on Friday, May 19, 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 Miguez, Bart Romero

Others Present: Michael Tarantino, Evelyn Ducote, Jeff Simon

Public Comments: None

Mr. Hymel asked the commissioners to vote to open a public hearing to consider adopting the amended 2022-2023 operating budget as presented. On a motion by Damon Miguez, seconded by Fran Henderson, the motion to open the public hearing was unanimously passed. There were no public comments. Mr. Hymel asked the commissioners to vote to close the public hearing. On a motion by Damon Miguez, seconded by Fran Henderson the motion to close the public hearing was unanimously passed.

Mr. Hymel asked the commissioners to vote to open a public hearing to consider adopting the 2023-2024 operating budget as presented. On a motion by Fran Henderson, seconded by Damon Miguez, the motion to open the public hearing was unanimously passed. There were no public comments. Mr. Hymel asked the commissioners to vote to close the public hearing. On a motion by Cayman Crappell, seconded by Bart Romero the motion to close the public hearing was unanimously passed.

Mr. Hymel asked the Commissioners to discuss and consider a resolution to adopt the amended 2022-2023 operating budget as presented. On a motion by Fran Henderson, seconded by Cayman Crappell, the following resolution was approved unanimously:

RESOLUTION 05-19-2023-01

**TO ADOPT THE AMENDED 2022-2023 OPERATING BUDGET FOR THE
IBERIA ECONOMIC DEVELOPMENT AUTHORITY AS PRESENTED**

Mr. Hymel asked the Commissioners to discuss and consider a resolution to adopt the 2023-2024 operating budget as presented. On a motion by Fran Henderson, seconded by Damon Miguez, the following resolution was approved unanimously:

RESOLUTION 05-19-2023-02

**TO ADOPT THE 2023-2024 OPERATING BUDGET FOR THE
IBERIA ECONOMIC DEVELOPMENT AUTHORITY AS PRESENTED**

Mr. Hymel asked the Commissioners to review the April, 2023 meeting minutes. On a motion by Bart Romero, seconded Cayman Crappell, the minutes were unanimously approved.

Mr. Hymel asked the Commissioners to review the financials for the month of April, 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 Miguez, the financials for the month of April, 2023 were unanimously approved.

Mr. Hymel asked the Commissioners to discuss and consider authorizing the IEDA Chairman to sign an audit engagement letter with Postlethwaite & Netterville (P&N) to perform a financial audit of the IEDA financials for FY ended June 30, 2023. Ms. Ducote explained that the level of financial review required was dependent on the amount of income received during the fiscal year. Ms. Ducote also explained that P&N was in the process of merging with another firm, and it could be possible that the engagement would be under the name of the new firm, EisnerAmper. We have been in close contact with P&N regarding the cost, and we have budgeted an amount based on our anticipated income for this fiscal year. On a motion by Fran Henderson, seconded by Damon Miguez, the motion passed unanimously.

Mr. Hymel asked Mr. Tarantino to provide his business park economic development updates. Mr. Tarantino reported on local projects that were included in HB2, the state's capital outlay bill, that is scheduled to be voted on by the legislature in the next few days. Discussion was held on future development of Progress Point, including an update on an option agreement, and the status of the development of the BioInnovation Center. He reported that a groundbreaking for the BioInnovation Center would be held soon. Reported that he had met with representatives of the Parish sewer district to discuss sewer capacity in the ARA area needed to handle current and future growth in the area. Mr. Tarantino noted he has met with several business interested in locating at Progress Point. Mr. Tarantino reviewed the current economic indicators, noting that local retail sales were still strong.

On a motion by Bart Romero, seconded by Fran Henderson, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Friday, June 23, 2023 at 7:30 AM. The meeting will be held at the IDF Offices.