

**Iberia Economic Development Authority**  
**Regular Meeting Minutes**  
**Thursday, May 27, 2021**

Board of Commissioners of the Iberia Economic Development Authority  
met on Thursday, May 27, 2021 at 7:30 a.m. at  
101 Burke Street, New Iberia, LA 70560

The meeting was called to order and the roll was called for.

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

Others Present: Michael Tarantino, Evelyn Ducote

There were no public comments.

A motion to open a public hearing to consider adopting the amended 2020-2021 operating budget was made by Damon Miguez, seconded by Fran Henderson, and unanimously passed. The public hearing was opened. There were no public comments. A motion to close the public hearing was made by Fran Henderson, seconded by Bart Romero and unanimously passed. The public hearing was closed.

A motion to open a public hearing to consider adopting the proposed 2021-2022 operating budget was made by Fran Henderson, seconded by Bart Romero, and unanimously passed. The public hearing was opened. There were no public comments. A motion to close the public hearing was made by Bart Romero, seconded by Damon Miguez and unanimously passed. The public hearing was closed.

Mr. Hymel asked the Commissioners to discuss and consider the adoption of the amended 2020-2021 operating budget. On a motion by Fran Henderson, seconded by Bart Romero, the motion to adopt the amended 2020-2021 budget was unanimously approved.

Mr. Hymel asked the Commissioners to discuss and consider the adoption of the proposed 2021-2022 operating budget. On a motion by Bart Romero, seconded by Damon Miguez, the motion to adopt the proposed 2020-2021 budget was unanimously approved.

Mr. Hymel asked the Commissioners to review the April, 2021 meeting minutes. On a motion by Fran Henderson, seconded by Damon Miguez, the minutes were unanimously approved.

Mr. Hymel asked the Commissioners to review the financials for the month of April, 2021. Ms. Ducote noted there was nothing out of the ordinary in the financials for the month. On a motion by Fran Henderson, seconded by Damon Miguez, the financials for the month of April, 2021 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 review of the IEDA financials for FY ended June 30, 2021. Ms. Ducote explained that the level of financial review required was dependent on the amount of income received during the fiscal year. 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 Damon Miguez, seconded by Bart Romero, the motion passed.

Mr. Hymel asked Mr. Tarantino to proceed with his business park and economic development updates. Mr. Tarantino reported on the status of the Airport Access Road project, and the roundabout projects (Hwy. 675 and Hwy. 3212). He also updated the Commissioners on the status of the water and sewer line construction to Progress Point. He noted that the cost estimates for the projects has increased, due to a sharp rise in material costs, but bids for the work on each should go out soon. Reported on the current status of the BioInnovation Corridor project discussed at last month's meeting. Mr. Tarantino reviewed the most recent economic indicators, noting

that local retail sales last month were the highest monthly sales ever recorded. He reported on the transportation and supply chain presentation that Mr. Tim Feemster did last month, noting that although we were in a good position to move goods to regional urban areas, we needed to invest in local infrastructure and product development to accommodate the large facilities these types of fulfillment and distribution centers require. Noted he was working on 5-6 requests for sites proposals for very large projects. He noted that we need to work on certifying more Iberia parish sites in order to respond to the detailed information requests contained in these types of proposals.

On a motion by Fran Henderson, seconded by Damon Miguez, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, June 24, 2021 at 7:30 AM. The meeting will be held at the IDF Offices.