



**JEDCO Board of Commissioners
December 17, 2020 @ 8:30 A.M.
Video Conference/Teleconference**

MINUTES

Call to Order: 8:30 a.m.

Attendance: Mickal Adler, Jimmy Baum, Kenny Bertucci, Barry Breaux, Lloyd Clark, Anthony DiGerolamo, Josline Frank, Lesha Freeland, Brian Heiden, Larry Katz, Michael Kraft, Teresa Lawrence, Keith Merritt, Mayra Pineda, Tricia Phillpott, Stephen Robinson, Gene Sausse, Floyd Simeon

Staff: Jerry Bologna, Lacey Bordelon, Cynthia Grows, Annalisa Kelly, Jennifer Lapeyrouse, Mary Martens, Scott Rojas, Kelsey Scram, Penny Weeks, Kate Wendel

Absences: Joe Ewell, Michael Fahrenholt, Tom Gennaro

Attorney: Reed Smith, Jefferson Parish

Guests: Xiaobing Shuai, Chmura Economics and Analytics
David Wolf, Adams & Reese
Dawn Mandarino, US Foods
Rachel Gradner, CBRE
Deanne Raymond, Laitram
Tom Outlaw, U.S. Department of Commerce-Economic Development Representative

I. Call to Order – Chairman, Mickal Adler

- **Roll Call** – The above named Commissioners attended the meeting.
- **Approval of Board absences for today, December 17, 2020** – Tricia Phillpott motioned, seconded by Floyd Simone to excuse Joe Ewell and Tom Gennaro. The motion passed unanimously.
- **Approval of Minutes for November 19, 2020** – Lesha Freeland motioned, seconded by Teresa Lawrence to approve the minutes. The motion passed unanimously.
- **Presentation: Impact of COVID-19 on Jefferson Parish**
Mr. Xiaobing Shuai of Chmura Economics and Analytics provided a comprehensive review of the impact of COVID-19 in Jefferson Parish. Some key takeaways from the Chmura report included the impact on employment and GDP, the impact on the regional tourism industry, and the Parish's path to recovery.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business

- **Approval of 2021 meeting schedule for JEDCO Executive Committee and Quarterly Board of Commissioners**

Stephen Robinson motioned, seconded by Mayra Pineda to approve the 2021 meeting schedule. The motion passed unanimously.

- **A resolution adopting amendments to the Jefferson Parish Economic Development and Port District (JEDCO) Bylaws**

Commissioners were provide an electronic draft of the proposed changes at least forty-eight hours prior to this meeting. Chairman Adler advised that the amendments were necessary to reflect updates to JEDCO's current electronic disbursement of funds – proposed amendments were identified in red on page 5, page 6, page 7 and page 14. Lesha Freeland motioned, seconded by Mayra Pineda to adopt the proposed amendments. The motion passed unanimously.

- **Approval of JEDCO's Final Amended 2020 Budget – Cynthia Grows**

Floyd Simeon motioned, seconded by Lloyd Clark to approve the final amended budget, including two amendments made from the floor: 1) EDA COVID RLF estimated ending fund balance, column (E), shall have a -0- balance, 2) CDBG Fish Fund estimated ending fund balance, column (E), shall have a -0- balance. The motion passed unanimously.

- **A resolution approving the form of and authorizing the execution of an Amendment to the Lease Agreement and Agreement to Issue Bonds between JEDCO and US Foods, Inc. (i) to provide with respect to the definitions of Actual Employment and Targeted Employment, and (ii) to provide for a one-year extension in the term of the Original Lease – Lacey Bordelon**

The prolonged elevated Mississippi River height in 2018 and 2019 and the COVID-19 pandemic of 2020 have resulted in significant construction delays and the company's inability to meet the job creation goal set by the PILOT Lease. The company has not begun to realize sizable savings from the PILOT placing the full reimbursement amount of \$2.3 million at risk of not being achieved within the current seven-year term of the PILOT Lease. JEDCO's staff and bound counsel, David Wolf of Adams and Reese, have worked with US Foods to arrive at a proposed amendment that addresses the issues. The PILOT Advisory Committee convened on December 4, 2020 to review the request from US Foods to amend certain terms of the PILOT Lease to accommodate for the significant delays in construction and the resulting employment setbacks. The Committee recommended approval of the amendment to the Board of Commissioners. On the motion of Floyd Simone, seconded by Keith Merritt, the Board unanimously approved the resolution authorizing the execution of an amendment to the Lease Agreement as presented.

- **A resolution approving the form of and authorizing the execution of a Second Supplemental Act of Conveyance relative to the acquisition and construction of the 2020 additions and improvements to the manufacturing and administrative facilities of Laitram, L.L.C., including its affiliates, in**

Jefferson Parish; and providing for other matters with respect to the foregoing – Lacey Bordelon

Laitram, and its affiliates plan to have acquired and installed a total of approximately \$16.5 million in assets from January 1, 2020 through December 31, 2020. The company has requested JEDCO to accept these assets via the Second Supplemental Act of Conveyance under the PILOT Lease.

Brian Heiden motioned, seconded by Floyd Simone to approve the resolution authorizing the execution of a Second Supplemental Act of Conveyance. The motion passed unanimously.

IV. Monthly Financial Report

• **November 2020 – Cynthia Grows**

Lesha Freeland motioned, seconded by Teresa Lawrence to accept the report as presented. The motion passed unanimously.

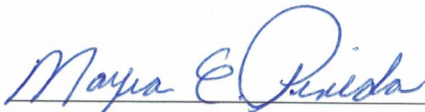
V. President and CEO Report – Jerry Bologna

- Jerry thanked Mickal Adler for his leadership in serving as Chairman of the Board in 2020. Teresa Lawrence was welcomed as the 2021 Chairwoman.
- Jerry acknowledged Larry Katz and Kenny Bertucci for having perfect attendance for Executive Committee, Finance Committee and Quarterly Board of Commissioners meetings.

VI. Other Updates or Comments from the JEDCO Board of Commissioners

- Stephen Robinson announced that Ochsner started the COVID-19 vaccines this week, beginning first with Tier 1 workers.

VII. Adjournment – Barry Breaux motioned, seconded by Teresa Lawrence to adjourn. The motion passed unanimously.



Mayra Pineda

JEDCO Secretary

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