



JEDCO Executive Committee Meeting

December 30, 2015

8:30 A.M.

Minutes

Call to Order 8:30 a.m.

Attendance: Jimmy Baum, Mario Bazile, Bruce Dantin, Joe Ewell, Brian Heiden, Steve LaChute, Bruce Layburn, Mark Madderra, Dr. Vinicio Madrigal, Bill Peperone, Mike Rongey

Staff: Jerry Bologna, Lacey Bordelon, Cynthia Grows, Scott Rojas

Absences: Greg Jordan and Paul Rivera

Attorney: Reed Smith, Jefferson Parish Attorney's Office

Guests: Shaun Toups – Government Consultants, Inc.
Kent Schexnayder – Sisung Group
Jeffery Simno – Parish President's Office

I. Call to Order – Vice Chairman, Mark Madderra

Vice Chairman Madderra opened the meeting by welcoming the above named guests and leading in the Pledge of Allegiance.

- **Approval of Board Absences** – Dr. Vinicio Madrigal motioned to excuse the above named absences; seconded by Mike Rongey. The motion passed unanimously.
- **Approval of JEDCO Minutes for November 19, 2015**– Bill Peperone motioned to approve the minutes; seconded by Mario Bazile. The motion passed unanimously.
- **Acknowledgement of outgoing Commissioner** – The Executive Director, Jerry Bologna, expressed sincere appreciation for Steve LaChute serving as Commissioner, representing Councilman At Large Chris Roberts. Jerry also acknowledged Mike Rongey's service as Commissioner representing Councilman At Large Elton Lagasse, and Dr. Vinico Madrigal for serving as Commissioner representing Parish President John Young.

II. Public Comments on Agenda Items

Vice Chairman Madderra asked for the record to show that there were no public comments on the agenda items.

III. Unfinished and New Business – Vice Chairman, Mark Madderra

- **Approval of an unbudgeted expense for clearing and filling of vacant land in Churchill Technology & Business Park – Scott Rojas**

Scott presented the 2016 unbudgeted expense and explained that JEDCO is obligated to continue receiving fill from the US Army Corps of Engineers Pump to the River project until the project is complete in early 2016. The Executive Committee was asked to approve a 2016 unbudgeted expense in an amount not to exceed \$100,000 for clearing and filling of the vacant land at Churchill Park. This expense is expected to incur between January 2016 and April 2016. The Board will also be asked to approve an amended JEDCO budget in early 2016, which will reflect the \$100,000. Joe Ewell motioned to approve a 2016 unbudgeted expense, not to exceed \$100,000, for clearing and filling at Churchill Park; seconded by Bill Peperone. The motion passed unanimously.

- **Resolution authorizing a two-year consulting services agreement with GCR, Inc. to provide progress reports on the EDGE 2020 action items and technical assistance – Lacey Bordelon**

In early 2015, JEDCO retained GCR, Inc. to facilitate the planning process and craft the strategy for the updated Jefferson EDGE 2020. The final updated EDGE 2020 was adopted by the Parish Council as the parish's overall economic development strategic plan in August 2015. This strategic plan will drive JEDCO's work plan over the next 5-year period. The Executive Committee was asked to retain the services of GCR, Inc. to report progress on the plan's implementation over the next two years and provide technical assistance on three priority action items to advance those items. Lacey provided more detail regarding their services and requested that the Board approve the resolution authorizing a two-year consulting service agreement with GCR, Inc. not to exceed \$15,000, with \$11,700 paid out in the first year of the contract. Of the \$15,000, \$7,500 is budgeted for this project in 2016. A budget amendment to increase this EDGE expense line item will be brought to the board for approval in mid-year 2016. Bill Peperone motioned to approve the consulting service agreement with GCR, Inc. not to exceed \$15,000; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

- **Approval of the transfer of \$1,170,000 in the LAMP account to the JEDCO checking account for the purpose of repaying Forward Jefferson Corporation's Facility B and C notes to AmCREF – Lacey Bordelon**

Lacey provided the background related to the financing of the JEDCO building through Forward Jefferson Corporation (FORJ) and the outstanding debt which is due in February 2016. Working with a team of financial consultants to identify JEDCO's best option to repay FORJ's outstanding debt, Lacey presented a plan utilizing JEDCO's LAMP account which in turn is repaid as the New Markets Tax Credit unwinds and COCREF/Capital One distributes the funds back to JEDCO. The Executive Committee was asked to approve the

transfer of \$1,170,000 within the LAMP account to JEDCO checking account for the purpose of repaying the FORJ Facility B and C notes to AmCREF, which will take place in 2016. Dr. Vinicio Madrigal motioned to approve the transfer of \$1,170,000; seconded by Mike Rongey. The motion passed unanimously.

- **Approval of the JEDCO Final Amended 2015 Budget – Cynthia Grows**
Dr. Vinicio Madrigal motioned to approve the Final Amended 2015 Budget; seconded by Bruce Dantin. The motion passed unanimously.

IV. Monthly Financial Report – Cynthia Grows

- **October 2015** – Dr. Vinicio Madrigal motioned to accept the October 2015 financial report as presented; seconded by Joe Ewell. The motion passed unanimously.
- **November 2015** – Bill Peperone motioned to accept the November 2015 financial report as presented; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

V. Executive Director Report – Jerry Bologna

- **Bylaw Changes** – Jerry presented the following statement: Notice is hereby given on Wednesday, December 30, 2015, as required in Article XI of the JEDCO Bylaws, that an amendment(s) to the JEDCO Bylaws may be voted on at the JEDCO Executive Committee meeting on January 28, 2016.
- **JEDCO Board Retreat** – Jerry announced that all JEDCO Board of Commissioners will be asked to meet on January 28, 2016 for the JEDCO Board Retreat.

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

Steve LaChute, Mike Rongey, and Dr. Vinicio Madrigal expressed their pleasure in serving as a Commissioner and offered their support of JEDCO in the future.

VII. Adjournment

Dr. Vinicio Madrigal motioned to adjourn; seconded by Joe Ewell. The motion passed unanimously.



Jimmy Baum

JEDCO Secretary

(JEDCO Executive Committee Minutes for December 30, 2015)