

**Iberia Economic Development Authority**

**Meeting Minutes**

**Thursday, March 22, 2012**

Board of Commissioners of the Iberia Economic Development Authority

met on Thursday, March 22, 2012 at 7:30 a.m. at

101 Burke Street, in New Iberia, LA 70560

Cecil Hymel called the meeting to order.

Mrs. Henderson called for the roll:

Members Present: Damon Migues, Jim Wiggins, Fran Henderson, Cecil Hymel, Liz Bodin

Others Present: Michael Tarantino, Jeff Simon

Mr. Hymel called for Public Comment. There being no comments, after a quick review of the minutes from the last meeting, on a motion by Damon Migues, seconded by Fran Henderson, the minutes of the regular February, 2012 meeting were unanimously approved.

On a motion by Jim Wiggins, seconded by Liz Bodin, the February, 2012 financials were unanimously approved.

On a motion by Fran Henderson, seconded by Liz Bodin and passed by unanimous vote, the Board of Commissioners passed the following resolution:

**RESOLUTION 03212012  
OF THE BOARD OF COMMISSIONERS OF  
THE IBERIA ECONOMIC DEVELOPMENT AUTHORITY**

BE IT RESOLVED that Cecil Hymel as the Chairperson of the Board of Commissioners of the Iberia Economic Development Authority is hereby authorized and empowered for and on behalf of, and in the name of this corporation, to enter into the following transactions:

1. For the Iberia Economic Development Authority and in its name to purchase from the Succession of Irin Tauriac, Sr. and the Succession of Lucinda Guillory Tauriac or from any other party the following described property:

First:

Tract 1-D as shown on that Plat Showing Partition of Property Owned by Irin Tauriac, prepared by Paul C. Prince, P.L.S., dated December 21, 2011;

Being that certain lot of ground with all buildings and improvements and the component parts thereof, together with all rights, ways, privileges and servitudes thereunto appertaining, and all appurtenances thereof, situated in Sections 8 and 17, T 12 S, R 6 E, Iberia Parish, Louisiana, containing 6.000 acres, having a northwestern boundary 303.65 feet in length, a northeastern boundary 861.07 feet in length, a southwestern boundary 860.29 feet in length, and a southeastern boundary 303.65 feet in length, and being bounded on the northwest by property of John Albert Landry, et als, on the northeast by remaining property of Irin and Lucinda Guillory Tauriac or assigns, on the southwest by remaining property of Irin and Lucinda Guillory Tauriac or assigns, and on the southeast by property of George Olivier, et als, or assigns.

Second:

A nonexclusive servitude of passage across that triangular area labeled "Right of Passage" on the plat referred to above, located adjacent to the southernmost portion of the property described above, connecting the U. S. Highway 90 Frontage Road with the property described above. Purchaser shall have the right to install utilities within this area or grant utility servitudes within this area.

Third:

The option to purchase within 48 months for a price of \$80,000.00, a servitude of passage across that area labeled "Reserved for Future 80' R/W" on the plat referred to above.

for a price not to exceed \$150,000.00 and on such terms of purchase as Cecil Hymel shall deem appropriate in his sole discretion, and to execute in the name of the Iberia Economic Development Authority any documents necessary to accomplish the same.

2. For the Iberia Economic Development Authority and in its name to acquire for \$20,000.00 an option to purchase any or all of the acreage labeled "(REMAINING UNPLATTED) 38.337 Acres" on the plat referred to above, at a price of \$40,000.00 per acre selected.

Mike Tarantino addressed the Authority providing a short economic development update. Discussed the status of new parish road and proposed roundabout design for new airport gateway entrance from Hwy. 90.

There being no further business to come before the Board, on a motion by Damon Miguez, seconded by Jim Wiggins, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, April 26, 2012 at 7:30 AM.

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