

Iberia Economic Development Authority
Regular Meeting Minutes
Thursday, February 25, 2021
Board of Commissioners of the Iberia Economic Development Authority
met on Thursday, February 25, 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, Fran Henderson, Bart Romero

Members Absent: Damon Miguez

Others Present: Michael Tarantino, Evelyn Ducote, Jeff Simon, Matt Landry, IPC Councilman Paul Landry

Public Comments: None

Mr. Hymel asked for a motion to open a public hearing on the matter of authorizing the Chairman to execute a Pad Site Declaration of Covenants, Conditions, Restrictions and Easements affecting the property of the Iberia Economic Development Authority located at 900 E. Admiral Doyle Drive, New Iberia, acquired from Seritage Finance LLC. Mr. Simon explained that in October of 2020 the Commission had released one of the out parcels from the contract we had with Seritage, Mr. Simon explained that Seritage has now asked us to sign a set of building restrictions and covenants he felt were not fully covered in the first pad site agreement we signed with them, and we needed to execute this agreement to fully cover the additional things they were asking for. Subsequent to Seritage's request, he reported that he received notification that Seritage had entered into a transaction with Richard's Clearview LLC, effective December 31, 2020, whereby Seritage assigned their lease on the property to Richard's Clearview. Mr. Simon stated that he thought it would be fine for the IEDA to grant Seritage's request, and he will prepare the necessary paperwork to do so. He also stated he felt that once the IEDA approved Seritage's request, we should just hold sending them the approved documents until such time he felt he had time to thoroughly review the new documents on the lease assignment, and other matters between IEDA and Seritage were resolved. On a motion by Bart Romero, seconded by Fran Henderson and unanimously approved, the public hearing was closed.

Mr. Hymel asked the Commissioners to refer to Agenda item #7: Discuss and consider the adoption of a resolution authorizing the Chairman to execute a Pad Site Declaration of Covenants, Conditions, Restrictions and Easements affecting the property of the Iberia Economic Development Authority located at 900 E. Admiral Doyle Drive, New Iberia, acquired from Seritage Finance LLC. On a motion by Fran Henderson, seconded by Bart Romero, and unanimously approved, the following resolution was passed:

RESOLUTION 01282021-03

RESOLUTION AUTHORIZING THE CHAIRMAN TO EXECUTE A PAD SITE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS AFFECTING THE PROPERTY OF THE IBERIA ECONOMIC DEVELOPMENT AUTHORITY LOCATED AT 900 E. ADMIRAL DOYLE DRIVE, NEW IBERIA, ACQUIRED FROM SERITAGE FINANCE LLC.

Mr. Hymel asked the Commissioners to review the January, 2021 meeting minutes. On a motion by Fran Henderson, seconded by Bart Romero, the minutes were unanimously accepted.

Mr. Hymel asked the Commissioners to review the financials for the month of January, 2021. 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 Bart Romero, the financials for the month of January, 2021 were unanimously approved.

Mr. Hymel asked the Commissioners to review agenda item #8: Discuss and consider approval of crop damage payment in the amount of \$12,483.64 to Rebel V Farm, LLC for crop damages related to the water line construction to Progress Point Business Park. On a motion by Fran Henderson, seconded by Bart Romero, the payment was approved.

Mr. Hymel asked the Commissioners to review agenda item #9: Discuss and consider approval of crop damage payment in the amount of \$6,339.48 to Rebel V Farm, LLC for crop damages related to the sewer line construction to Progress Point Business Park. On a motion by Fran Henderson, seconded by Bart Romero and passed by unanimous vote, the resolution was adopted.

Mr. Hymel asked Mr. Tarantino to proceed with his business park and economic development updates. Mr. Tarantino gave a short demonstration of the new smart monitor and the capabilities it has, including showing new drone footage, noting this new equipment will enable us to provide real-time visual data on parish projects via the drone. Noted the Acadiana Regional Airport Access Road project is moving forward, and site preparation work is now going on. Reported on the status of the new Highway 675 roundabout project. Noted he took part in the Parish Capital Outlay discussion with the local legislative delegation, noting it was a good discussion. Reviewed the current economic indicators. Noted Dr. Gary Wagner's economic quarterly report was available online, and stated he would send all the Commissioners a copy via email.

On a motion by Fran Henderson, seconded by Bart Romero, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, March 25, 2021 at 7:30 AM. The meeting will be held at the IDF Offices.