

**Iberia Economic Development Authority  
Meeting Minutes of Regular Meeting  
Friday, October 28, 2022**

Board of Commissioners of the Iberia Economic Development Authority  
met on Friday, October 28, 2022 at 7:30 a.m. at  
101 Burke Street, New Iberia, LA 70560

The meeting was called to order by Chairman Cecil Hymel and the roll was called for.

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

Others Present: Michael Tarantino, Evelyn Ducote, Jeff Simon, Cleco representatives, Paul Landry

Public Comments: None

Open public hearing on Resolution 10282022-01 to authorize the IEDA Chairman to sign a CEA and ground lease to develop and build a Bio-innovation accelerator complex at Progress Point Business Park. On a motion by Damon Miguez, seconded by Fran Henderson, and unanimously approved, the public hearing was opened.

Mr. Simon stated that we were approached by UL Lafayette about this project. He noted that UL had initially requested a 99-year lease for \$1.00 per year. Mr. Simon that we had discussed “fair consideration” for the lease, noting that the Board had discussed the proposed cash lease, and the economic benefit for the parish derived from the project. He noted that we introduced this resolution at our last meeting published the public notice, and we are now holding a public hearing on the matter, and making a record for the considerations for leasing, including the economic benefit of the project for the us, the parish and other partners. One Acadiana had prepared a “Project Impact Study” on this project and projected that over the next 20 years the project would create 550 new direct jobs, \$1.2 billion dollars in new direct job payroll, 1,632 new indirect jobs, a \$40-million dollars investment, and a total \$28.4 Billion total economic impact. Mr. Simon explained the CEA and ground lease. He noted that the lease is for 50-years, noting the lease term will be extended to the requested 99-years if the Legislature approves our request to lengthen the lease term. He explained that obligations in the lease for both parties are contingent on funding for the project. He noted we are including a current working drawing of the site, until such time the site is surveyed. Mr. Hymel said that he felt this was a great project, and will be of great benefit to the parish and all parties involved. On a motion by Damon Miguez, seconded by Fran Henderson and unanimously approved, the public hearing was closed.

Mr. Hymel asked the Commissioners to review agenda item #5: to discuss and consider

**RESOLUTION 10282022-01**

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

WHEREAS, the Iberia Economic Development Authority was created for the purpose of promoting, encouraging, and participating in industrial development to stimulate the economy through commerce, industry, and research and for the utilization and development of natural, physical, and human resources of the area by providing job opportunities within Iberia Parish; and

WHEREAS, The University of Louisiana at Lafayette and the Iberia Economic Development Authority seek to develop a bioinnovation accelerator complex (the “CDMO Facility”) within the Progress Point Industrial Park owned by Iberia Economic Development Authority in Iberia Parish and

dedicated by Iberia Economic Development Authority to this purpose, to leverage the New Iberia Research Center's existing biotechnology research and development capabilities and resources and additional resources to be developed by the parties, in order to facilitate biotechnology innovation, expand New Iberia Research Center's capabilities, attract biotechnology collaborators and partners, and facilitate initiation and growth of new biotechnology and other enterprises; and

WHEREAS, Act No. 117 of the Louisiana Legislature, Regular Session of 2022 ("Act 117"), appropriated \$22,400,000 to design, construct, and equip the CDMO Facility and related development; and

WHEREAS, the value of the respective benefits to The University of Louisiana at Lafayette, to Iberia Economic Development Authority, and to Iberia Parish resulting from this undertaking are expected to exceed the value of their respective obligations undertaken herein, and this undertaking has a public purpose and is in the public interest of the Iberia Parish and its citizens;

THEREFORE, BE IT RESOLVED that 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 the Authority to execute the following:

- (a) A Cooperative Endeavor Agreement Between The Board of Supervisors For The University of Lafayette System On Behalf Of The University of Louisiana At Lafayette and Iberia Economic Development Authority Regarding Development of Bioinnovation Accelerator Complex, which agreement shall provide for (a) the location of a bioinnovation accelerator complex (the "CDMO Site") on a site within the Progress Point Industrial Park containing approximately 15 acres in the rear of the park, to be further identified by survey, which site is to be leased by Iberia Economic Development Authority to The Board of Supervisors For The University Of Louisiana System acting on behalf of the University of Louisiana at Lafayette for a term of fifty years, to be extended to ninety-nine years upon legislative authorization, in consideration of rental of \$1 per year and other commitments and undertakings by the lessee; (b) certain commitments by Iberia Economic Development Authority to construct infrastructure for the CDMO Site; (c) certain agreements by Iberia Economic Development Authority to assist in the development of the CDMO Site; and (d) related undertakings by The University of Louisiana At Lafayette and Iberia Economic Development Authority; the Chairperson being authorized to execute any documents that he deems appropriate to accomplish the foregoing, containing such additional terms and conditions as he deems appropriate; and
- (b) A Ground Lease Agreement for the CDMO Site between Iberia Economic Development Authority as lessor and The Board of Supervisors For The University of Lafayette System On Behalf Of The University of Louisiana At Lafayette as lessee, on the terms set forth in the Cooperative Endeavor Agreement referred to above and as further set forth in the Ground Lease Agreement, the Chairperson being authorized to execute any documents that he deems appropriate to accomplish the foregoing, containing such additional terms and conditions as he deems appropriate;

and that this resolution shall be effective on the day following its publication in accordance with La. R.S. 33:130.766(A)(3)(e).

On a motion by Fran Henderson, seconded by Bart Romero, the motion to authorize the IEDA Chairman to execute the CEA, ground lease any other documents he deems appropriate to accomplish the foregoing.

Mr. Simon noted that the IEDA needs to develop a plan for the remained of the park to produce revenue for the IEDA.

Mr. Hymel asked the Commissioners to review the minutes of the September 23<sup>rd</sup> IEDA meeting. On a motion by Fran Henderson, seconded by Bart Romero, the minutes were unanimously approved.

Mr. Hymel asked the Commissioners to review the minutes of the October 12<sup>th</sup> IEDA special meeting. On a motion by Damon Miguez, seconded by Fran Henderson the minutes were unanimously approved.

Mr. Hymel asked the Commissioners to review the financials for the month of September, 2022. 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 were unanimously approved.

Mr. Hymel asked the Commissioners to consider adopting Resolution #10282022-02, authorizing payment to Boeuf Built, LLC for their pay application #1 for construction of the sewer line to Progress Point Business Park. On a motion by Bart Romero, seconded by Damon Miguez, the following resolution was unanimously approved:

#### **RESOLUTION 10282022-02**

**Resolution authorizing Chairman Cecil Hymel to sign all necessary disbursements and documents for contract payment #1 to Boeuf Built, LLC in the amount of \$126,538.58 for construction of the sewer line to Progress Point Business Park as per IEDA's contract with Boeuf Built, LLC**

Mr. Hymel asked the Commissioners to discuss and consider adopting Resolution \$10282022-03, to execute a property access agreement with George Olivier and Tammy Tauriac Ford in order to start construction on the Progress Point sewer line. On a motion by Bart Romero, seconded by Fran Henderson, the resolution was unanimously approved:

#### **RESOLUTION 10282022-03**

**Resolution authorizing Chairman Cecil Hymel to sign property access agreements with Tammy Tauriac Ford and George A. Olivier in order to allow Boeuf Built LLC access to Progress Point Business Park in order to start construction on the sewer line to the park**

My Hymel asked the Commissioners to review the next item, the discussion and consideration of their approval of the Louisiana Compliance Questionnaire for submission to the auditors for fiscal year ending June 30, 2022. On a motion by Fran Henderson, seconded by Bart Romero, the motion was unanimously approved.

Mr. Hymel asked the Commissioners to review the next agenda item discussion and consideration of the proposed Cleco Line Extension Agreement (LEA) to provide electrical service to Progress Point Business Park. Jude Hebert with Cleco explained that the LEA before them was very basic, and it's purpose at this point was to enable him to have an account set up for IEDA, and to be able to enter the Progress Point project into their construction engineering pipeline to come up with a cost to provide the park with electricity. Mr. Hebert stated he was very excited about the Progress Point project. He stated that after his engineering department developed costs for the project we would be getting a second CEA with hard costs that would, if approved by the IEDA Commissioners, start the construction phase of the project. He noted that the proposed CEA has no costs associated with it. It just enables an account to be created for the IEDA in the Cleco system, and allow their engineers to start figuring out construction costs. He noted that the quicker they could start figuring materials needed would be better since supply chain issues are causing delays of up to a year on some items. Mr. Simon stated he felt this LEA would be more appropriate when the park is further along in planning than it currently is. Discussion was held. Mr. Miguez stated that he felt we needed to get this moving. Mr. Simon stated that if Cleco could supply us with a completed LEA with no associated costs noted in the LEA, and would enable Cleco to open an account for us, he had no objection to the Commissioners doing that. On a motion by Damon Miguez,

seconded by Fran Henderson, and unanimously approved, the Commissioners unanimously approved the following resolution:

**RESOLUTION 10282022-04**

**Resolution authorizing Chairman Cecil Hymel to sign a no-cost Line Extension Agreement with Cleco, to open an IEDA account and enable Cleco's engineering department to start drafting engineering diagrams and costs to run electrical service to Progress Point Business Park**

Mr. Hymel asked the Commissioners to discuss and consider the next item, moving forward with a plan for the development of the remaining lots in Progress Point. Mr. Tarantino stated that we needed to move forward with obtaining cost estimates for the development of the park. He reported he had asked C.H. Fenstermaker and Associates to provide us with a proposed engineering contract for engineering and design services relative to the future development of the park. Mr. Tarantino reviewed the different construction component status relative to Progress Point. Discussion was held. Discussion ended and will be brought up at a later date.

Mr. Tarantino noted that the Iberia Parish Council would be discussing IEDA Commissioner appointments soon, and encouraged everyone up for appointment to attend the Wednesday, November 9, 2022 IPC meeting to address the Council regarding their appointment.

On a motion Bart Romero, seconded by Fran Henderson the meeting was adjourned.  
The next regular meeting of the IEDA Board of Commissioners will be on Friday, November 18, 2022.