



JEDCO

JEDCO Board of Commissioners

May 26, 2016

8:40 A.M.

Minutes

Call to Order 8:40 a.m.

Attendance: Mickal Adler, Jimmy Baum, Lloyd Clark, Bruce Dantin, Joe Ewell, Roy Gattuso, Brian Heiden, Bruce Layburn, Teresa Lawrence, Joe Liss, Larissa Little-Steib, Mark Madderra, Lynda Nugent-Smith, Bill Peperone, Paul Rivera, Stephen Robinson, Stan Salathe,

Staff: Jerry Bologna, Lacey Bordelon, Cynthia Grows, Jessica Lobue, Alberto Queral, Scott Rojas, Kelsey Scram, Penny Weeks

Absences: Mario Bazile, Greg Jordan, Mayra Pineda

Attorney: Reed Smith – Parish Attorney's Office

Guests: Eric Bosch – LaPorte CPAs & Business Advisors
Diane Roussel – Jefferson Parish Administration
Dr. Vinicio Madrigal – Past JEDCO Commissioner
Jim Garvey – Past JEDCO Commissioner

I. Call to Order – Chairman, Mark Madderra

- **Approval of Board Absences**
Lynda Nugent-Smith motioned to excuse the above named absences; seconded by Roy Gattuso. The motion passed unanimously.
- **Approval of JEDCO Board of Commissioners Minutes for April 28, 2016**
Roy Gattuso motioned to approve the minutes with an amendment stating Lynda Nugent-Smith was in attendance at the April 28, 2016 Executive Committee meeting. The motion was seconded by Joe Liss and passed unanimously.
- **Acknowledge outgoing Commissioner**
JEDCO President & CEO, Jerry Bologna, expressed sincere appreciation for Jim Garvey's dedication while serving as a JEDCO Commissioner. Jim began serving in 2006, representing the Committee for a Better Jefferson.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business – Chairman, Mark Madderra

- **Approval of JEDCO 2015 Financial Audit Report – Cynthia Grows**
Cynthia introduced Mr. Eric Bosch with Laporte CPAs & Business Advisors, who presented the JEDCO 2015 Financial Audit. Paul Rivera motioned to accept the report as presented. The motion was seconded by Roy Gattuso and passed unanimously.
- **Appointment to JEDCO Nominating Committee**
Jimmy Baum motioned to appoint Stephen Robinson; seconded by Lynda Nugent-Smith. The motion passed unanimously.
- **Resolution related to the EDA Revolving Loan Fund Administration Plan Update, Annual Review and Compliance – Alberto Queral**
Jimmy Baum motioned to approve the EDA resolution attesting to the program's consistency with, and overall support of, the Community Economic Development Strategy, and that JEDCO remains in compliance with all operational aspects as set forth within the plan and EDA guidelines. The motion was seconded by Roy Gattuso and passed unanimously.
- **Accepting and approving approximately \$237,742 from FORJ to be restricted for debt service on JEDCO's building loan - Lacey Bordelon**
Joe Ewell motioned, seconded by Mickal Adler, to:
 1. accept the transfer of approximately \$237,742 from Forward Jefferson Corporation (FORJ) to JEDCO, which was held within FORJ's checking account to meet FORJ's debt service coverage requirement for financing the JEDCO Building.
 2. approve the restriction of these funds for debt service on JEDCO's loan for the building.The motion passed unanimously.
- **Approval of Commissioner's travel request and related expenses – Jerry Bologna**
Roy Gattuso motioned to approve the travel request and related expenses for Chairman Mark Madderra to attend the GNO, Inc. Super Region Canvas Workshop in September 2016. The motion was seconded by Bill Peperone and passed unanimously.

IV. Monthly Financial Report – Cynthia Grows

Paul Rivera motioned to approve the report as submitted; seconded by Bruce Layburn. The motion passed unanimously.

V. President & CEO Report – Jerry Bologna

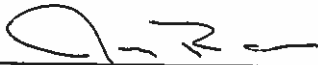
- **Delgado River City Campus-** The new campus at Churchill Technology and Business Park is on hold; awaiting the Governor's instructions to go ahead with construction of the project. JEDCO continues to work with Senator Alario, Woody Oge at the State level, and Delgado administration in an effort to help move the project forward.

- **Neighborhood Revitalization** – The contract agreement with Michael Lauer Planning has been signed and the first Housing Stock Enhancement Blue Ribbon Committee meeting is scheduled for June 21, 2016. Several JEDCO Commissioners have agreed to be on the Committee
- **French America Line** – The Finance Committee approved a loan for a start-up riverboat company. The home port will be in Gretna with the corporate office in the Business Innovation Center at Churchill Technology & Business Park. Gretna, LED, and JEDCO are planning a public announcement in mid-June.
- **CRS in Jefferson Parish** – Commissioner Bruce Layburn provided an overview of the new flood maps released by FEMA and an update on the Community Rating System, which is a part of the National Flood Insurance Program. The update identified discounted premium-percentages at the National, State and Parish levels.
- **ICSC** – JEDCO staff attended the 2016 ICSC RECon (International Council of Shopping Centers) in Las Vegas, Nevada. There were an estimated 36,000 attendees and 1,000 exhibitors. RECon is the global convention for the shopping center industry and provides networking, deal making and educational opportunities. Staff met with mall developers and prospect retailers for Jefferson Parish.

VI. Other updates/comments from JEDCO Board of Commissioners

- **Land Banking** – In the interest of Land Banking, JEDCO asked GCR, Inc. to provide a technical memo with their findings in land banking in other communities. (A copy of the memo was provided to the Board.) Chairman Madderra and Jerry highlighted some of the key points and gave examples on how land banking can be an appropriate tool for JEDCO and Jefferson Parish.

VII. Adjournment – Bill Peperone motioned to adjourn. The motion was seconded by Lynda Nugent-Smith and passed unanimously.



Jimmy Baum

JEDCO Secretary

(Minutes for May 26, 2016)