



JEDCO Executive Committee
September 30, 2021 @ 8:30 A.M.
JEDCO Administration Building - Boardroom
700 Churchill Parkway, Avondale, LA 70094

MINUTES

Call to Order: 8:30 a.m.

Attendance: Chairwoman Teresa Lawrence, Mickal Adler, Lloyd Clark, Brian Heiden, Larry Katz, Stephen Robinson, Gene Sausse

Staff: Jerry Bologna, Lacey Bordelon, Cynthia Grows, Jennifer Lapeyrouse, Scott Rojas, Kelsey Scram, Penny Weeks, Kate Wendel

Absences: Josline Frank, Lesha Freeland, Tom Gennaro, Mayra Pineda

Attorney: Brad Richard – Jefferson Parish

Guests: Carlos Corredor and Luis Corredor – Top Vegetable Oils
Mike Sherman and Miles Granderson – Sherman Strategies

I. Call to Order – Chairwoman, Teresa Lawrence

- **Approval of Board absences for today, September 30, 2021**
Lloyd Clark motioned, seconded by Larry Katz to excuse the above-named absences. The motion passed unanimously.
- **Approval of minutes for August 26, 2021**
Brian Heiden motioned, seconded by Lloyd Clark to approve the minutes. The motion passed unanimously.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business

- **Ratify temporary credit line increase on the JEDCO credit card; from \$5,000 to \$10,000 – Jerry Bologna**
Because of emergency expenses related to Hurricane Ida in September 2021, it was necessary to increase the credit line of the JEDCO credit card. With approval by Chairwoman Lawrence, Jerry authorized Iberia Bank to increase JEDCO's credit line to \$10,000. Jerry asked the Executive Committee to ratify the approval of the increase to \$10,000. Additionally, Jerry asked the Committee to approve keeping the credit line at \$10,000 due to increased costs related to staff training and conference registrations for online payments. Lloyd Clark motioned,

seconded by Gene Sausse to ratify the \$10,000 increase of the credit line on the JEDCO credit card which was done in September 2021, and to approve keeping the credit line for the JEDCO credit card at \$10,000. The motion passed unanimously.

- **A resolution giving preliminary approval to a proposal by Top Vegetable Oils, LLC, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the acquisition, construction, installation and equipping of a vegetable oil manufacturing and processing facility at the site of the former Avondale Shipyard in Avondale, Louisiana; providing for the employment of special counsel; and providing for other matters in connection with the foregoing – Lacey Bordelon**

Mike Sherman and Miles Granderson gave an overview of Top Vegetable Oils products and the new opportunity at the Avondale site, which includes three phases. Top Vegetable Oils is a family-owned company which has a clean, odorless process, using natural, food grade products. Phase I will be over \$100 million direct investment and will operate with 50+ jobs at \$85k/each.

Construction commencement is expected by year end. Carlos Corredor and Louis Corredor (Father and Son) shared the history of the family-owned, second generation company, and explained some of the steps to processing and refining of the oils. Following an in-depth discussion, Mickal Adler motioned, seconded by acclamation of Commissioners present to approve the preliminary resolution in support of a payment-in-lieu-of-tax arrangement for Top Vegetable Oils, LLC. The motion passed unanimously.

IV. Monthly Financial Report

- **Approval to defer to October 28, 2021**
Lloyd Clark motioned, seconded by Gene Sausse to defer to October 28, 2021. The motion passed unanimously.


V. President and CEO Report – Jerry Bologna

- **Business Outreach Survey Report**
Following Hurricane Ida, JEDCO's response was immediate and thorough. Outreach and support strategy included: direct outreach by telephone, an online business survey, transitional office space, digital engagement, and media outreach. 189 companies were directly contacted by JEDCO. Outreach found 70% of businesses reported damage to facility, 1,007 jobs impacted based on 39 responses from businesses, and 4 businesses took advantage of JEDCO's temporary office space.
- **Update on facilities and unbudgeted expenses**
Scott Rojas reported that the building had a few leaks, extensive landscape damage, and the most serious damage was to the electrical service transformer and underground service lines. Unbudgeted expenses are expected to range between \$80,000 and \$100,000.

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

With over 200 competing, Commissioner Mayra Pineda was awarded the Hispanic Chamber of the Year Award at the September 2021 United States Hispanic Chamber of Commerce National Conference held in Las Vegas.

VII. Adjournment – Gene Sausse motioned, seconded by Larry Katz to adjourn.



Mayra Pineda

JEDCO Secretary

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