



JEDCO Executive Committee
July 28, 2022 @ 8:30 A.M.
JEDCO Administration Building - Boardroom
700 Churchill Parkway, Avondale, LA 70094

MINUTES

- Call to Order:** 8:30 a.m.
- Attendance:** Chairman Tom Gennaro, Jimmy Baum, Lloyd Clark, Joe Ewell, Josline Frank, Lesha Freeland, Larry Katz, Jim Martin, Mayra Pineda, Gene Sausse
- Staff:** Jerry Bologna, Lacey Bordelon, Janet Galati, Cynthia Grows, Annalisa Kelly, Scott Rojas, Kelsey Scram, Penny Weeks, Kate Wendel
- Absences:** Teresa Lawrence, Stephen Robinson
- Attorney:** Colin Cisco, Jefferson Parish
- Guests:** Tom Yura and JoLena Broussard, Cornerstone Chemical Company

I. Call to Order – Chairman Tom Gennaro

- **Approval of Board absences for today** – Larry Katz motioned, seconded by Mayra Pineda to excuse Stephen Robinson. The motion passed unanimously.
- **Approval of minutes for June 30, 2022** – Lesha Freeland motioned, seconded by Joe Ewell to approve the minutes. The motion passed unanimously.
- **Cornerstone Chemical Company updates**
Mr. Tom Yura, Chief Operating Officer, provided an overview of Cornerstone’s operations stating that the Cornerstone Energy Park is home to industrial producers who work both separately and interdependently to produce high quality products shipped from Louisiana to global markets. The facility manufactures acrylonitrile, melamine, sulfuric acid and urea. Some of the key takeaways from the presentation included:
 - \$3B in assets located on 800 acres in Waggaman, LA
 - Over 800 direct employees and full-time contractors
 - Estimated \$1B per year economic impact
 - Estimated \$750M per year of raw materials, capital equipment and supplies purchased locally
 - Estimated \$260M per year in wages to local residents
 - Top Ten employer in Jefferson Parish

II. Public Comments on Agenda Items

There were no public comments.

III. Unfinished and New Business

- **Approval of JEDCO 2023 Proposed Budget – Cynthia Grows**

Joe Ewell motioned, seconded by Josline Frank to approve the 2023 Proposed Budget as amended from the floor (EDGE Fund Balance). The motion passed unanimously.

IV. Monthly Financial Report

- **June 2022 – Cynthia Grows**

Mayra Pineda motioned, seconded by Josline Frank to approve the report as presented. The motion passed unanimously.

V. President and CEO Report – Jerry Bologna

- Congratulations to Annalisa Kelly, JEDCO Director of Strategic Initiatives and Policy. Ms. Kelly was recognized at a special reception for the 2022 Class of Biz New Orleans.
- In August 2022, JEDCO will onboard two new staff members – an Administrative Assistant and an Economic Development Specialist.
- On August 8th, Dyno Nobel will host a meeting with its new Board members. Jerry will attend the introductory meeting.
- Jerry is working out the details to accept a donation from Mr. Henry Shan for a new sculpture for Churchill Park.

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

Commissioner Mayra Pineda announced that the Hispanic Chamber's Excelencia Gala is scheduled for September 16th. The event will consist of a Dinner Dance with Silent Auction and Raffle to be held at the Hyatt Regency New Orleans.

VII. Adjournment – Lloyd Clark motioned, seconded by Josline Frank to adjourn.



Larry Katz
JEDCO Vice Chair

JEDCO Minutes for July 28, 2022