

Iberia Economic Development Authority

Regular Meeting Minutes

Thursday – February 27, 2014

Board of Commissioners of the Iberia Economic Development Authority
met on Thursday, February 27, 2014 at 7:30 a.m. at
101 Burke Street, in New Iberia, LA 70560

Cecil Hymel called the meeting to order and called for the roll.

Members Present: John Bellefontaine, Liz Bodin, Cecil Hymel, Chad Courtois, Jim Wiggins

Members Absent:

Others Present: Michael Tarantino, Jeff Simon

Mrs. Hymel asked for a review of the minutes and financials. On a motion by Liz Bodin, seconded by Jim Wiggins, the minutes of the regular January 2014 meeting were unanimously approved. On a motion by Jim Wiggins, seconded by Chad Courtois, the financials for January 2014 were unanimously approved.

Mr. Hymel asked Mr. Tarantino for a brief on the DJW Insurance endorsement, adding an additional 31.5 acres to the current policy. Mr. Tarantino explained that he requested a quote from DJW at the time the property purchase was imminent and was happy to receive the endorsement that issued no increase in premium. The endorsement is ready for Mr. Hymel's signature. On a motion by John Bellefontaine, seconded by Liz Bodin, the commissioners authorized the chairman to sign for the DJW Insurance endorsement adding the additional 31.5 acres to the current policy.

Mr. Hymel then invited Mr. Tarantino to proceed with his business park and funding update.

Mr. Tarantino noted that before we start a Progress Point marketing campaign, there needs to be a park design in place. He expects the campaign to cost between \$10,000 and \$12,000. Mr. Tarantino continues to meet with the parish weekly on the airport access road project. He recently spoke with Rep. Barras about purchasing the last 6.8 acres of property for the Progress Point Business Park and will keep the commissioners updated on that progress.

Moving on to the economic development update, Mr. Tarantino spoke about the big announcement from the Port of Iberia on the Danos project. The Economic Development Corporation is now in place and he is its chairman. The housing developer he worked with a couple months ago has been in touch with him again, and wants us to facilitate meetings with local major employers to find out what their employees current and anticipated housing needs are. He met with Rep. Champagne, Amy Jones and Mayor Foulcard yesterday to help them create a Jeanerette task force for community development, similar to the Delcambre steering committee. He is also getting involved with the community rating system project. The community rating system is similar to a community's fire rating system; these rating systems help communities keep costs, like flood insurance, down. Mr. Tarantino asked Mr. Wiggins for any Delcambre updates. Mr. Wiggins reported that the new landing is on schedule to open in June, the new grocery store project is moving along good and that they are still working on the development of the marina. In closing, Mrs. Bodin wanted to publicly thank the IDF and Port of Iberia staff for all of their hard work on the EDC and Danos project.

There being no further business to come before the Board, on a motion by Jim Wiggins, seconded by Liz Bodin, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, March 27, 2013 at 7:30 AM.