

Iberia Economic Development Authority

Regular Meeting Minutes

Thursday – January 23, 2014

Board of Commissioners of the Iberia Economic Development Authority
met on Thursday, January 23, 2014 at 7:30 a.m. at
101 Burke Street, in New Iberia, LA 70560

Liz Bodin called the meeting to order and called for the roll.

Members Present: Liz Bodin, Chad Courtois, Jim Wiggins
Members Absent: Cecil Hymel, John Bellefontaine
Others Present: Michael Tarantino, Jeff Simon, Evelyn Ducote

Mrs. Bodin called for the introduction of new IEDA commissioners, Chad Courtois and John Bellefontaine. She then called for the election of officers for the 2014 year. Jim Wiggins made a motion that Chad Courtois be named vice-chair. The motion was seconded by Liz Bodin and passed unanimously. Jim Wiggins made a motion that Liz Bodin be named Secretary/Treasurer. The motion was seconded by Chad Courtois and passed unanimously. Liz Bodin made a motion that Cecil Hymel be named chairman. The motion was seconded by Jim Wiggins and passed unanimously.

With the election of officers completed and Chad Courtois now serving as vice chair, Mrs. Bodin handed the gavel over to Mr. Courtois to chair the remainder of the meeting in Mr. Hymel's absence.

Mr. Courtois asked for a review of the minutes and financials. On a motion by Jim Wiggins, seconded by Liz Bodin, the minutes of the regular November 2013 meeting were unanimously approved. There was no quorum for the December 2013 meeting, therefore no minutes needed approval. On a motion by Chad Courtois, seconded by Liz Bodin, the financials for November and December 2013 were unanimously approved.

Mr. Courtois asked for a review of the proposed 2014 meeting dates listed in their packets. On a motion by Liz Bodin, seconded by Jim Wiggins, the proposed dates were unanimously approved.

Mr. Courtois asked for a motion authorizing IEDA commissioners to sign for the Community First Bank checking account. Liz Bodin made the motion, seconded by Jim Wiggins. The motion passed unanimously.

Mr. Courtois asked for a motion authorizing the chairman or the secretary/treasurer to sign for withdrawal of funds from the Line of Credit. The motion states that the withdrawal will require one signature only. On a motion by Liz Bodin, seconded by Jim Wiggins, the motion passed unanimously.

Mr. Courtois asked Mr. Tarantino to proceed with his updates. Mr. Tarantino noted that funds are now in the account for the land acquisition phase. He also reported that he expects to be able to make a public announcement any day now concerning a new project at the Port Of Iberia. He announced that Halliburton made a big announcement on their multi-million dollar project on Admiral Doyle Drive, which is great news for Iberia Parish. On the economic indicators side, drilling permits are down slightly, rig counts are also down four points, but still above average. The November price for oil is at \$197.16 per barrel and is expected to go up soon. Natural gas prices are still running low, hovering right at \$3 to \$4 per BTU. He recently met with the Acadiana Delegation on workforce issues and workforce development. This is pretty common when our unemployment rates continue to be so low for so long. It causes issues for employers looking for skilled labor.

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, February 27, 2013 at 7:30 AM.