

Iberia Economic Development Authority

Meeting Minutes

Thursday, July 26, 2012

Board of Commissioners of the Iberia Economic Development Authority

met on Thursday, July 26, 2012 at 7:30 a.m. at

101 Burke Street, in New Iberia, LA 70560

Fran Henderson called the meeting to order.

Mrs. Henderson called for the roll:

Members Present: Jim Wiggins, Fran Henderson, Damon Miguez

Members Absent: Cecil Hymel, Liz Bodin

Others Present: Michael Tarantino, Jeff Simon

Mrs. Henderson called for Public Comment. There being no comments, after a quick review of the minutes from the last meeting, on a motion by Damon Miguez, seconded by Jim Wiggins, the minutes of the regular June, 2012 meeting were unanimously approved.

On a motion by Damon Miguez, seconded by Jim Wiggins, the June, 2012 financials were unanimously approved.

On a motion by Jim Wiggins, seconded by Damon Miguez, the FY 2012-2013 Budget was unanimously approved. The approved budget is as follows:

Income:

ARDD Grant Income	20,000
Interest Income	200
State Visitor Enterprise Fund	62,000
Total Income	\$82,200

Expenses:

ARDD Grant Program Expenses	20,000
Contract Services	9,000
Intergovernmental Expenses	5,000
Legal Advertising and Admin Costs	5,000
Marketing	1,200
Office supplies and equipment	2,500
Accounting Services	1,800
Legal Services	8,000
Technology Services	3,000
Insurance	1,000
Property Development and Planning	25,700
Total Expenses	\$82,200

Michael Tarantino reported that the liability Insurance on the business park property is now in place. Mike Tarantino proposed that the commissioners consider an education process for the governmental entities so that they may have a better understanding of what IEDA's mission is, and how it benefits economic development in the parish. With the commissioner's approval, Mr. Tarantino will begin the process.

Mr. Tarantino asked the commissioners to consider a letter of support for the substantial rehabilitation of C'est La Place Apartments. On a motion by Damon Miguez, seconded by Jim Wiggins, the recommendation was accepted unanimously.

Mike Tarantino proceeded with his economic update. All sectors are still reporting positive numbers. He did note that the State's unemployment numbers went up, but he has been unable to find a reason for the increase. He suggested that there may have been a change in the way the unemployment figures are reported, thus causing the appearance of an increase in the rate.

Mr. Tarantino announced the date for the photo op with the new signage for the property now owned by IEDA. It will take place on Tuesday, August 7th at 2:00 pm. He asked that all who have them, please wear their blue IEDA shirts. The IDF office has begun receiving phone calls with questions about the property and the sign. He is now working with Promotional Images to add a page to the IEDA website with information on the proposed business park.

There being no further business to come before the Board, on a motion by Damon Miguez, seconded by Fran Henderson, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, August 23, 2012 at 7:30 AM.