

**Iberia Economic Development Authority
Regular Meeting Minutes
Thursday – June 19, 2014**

Board of Commissioners of the Iberia Economic Development Authority
met on Thursday, June 19, 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: Cecil Hymel, John Bellefontaine, Chad Courtois, Jim Wiggins

Members Absent: Liz Bodin

Others Present: Michael Tarantino, Jeff Simon, Evelyn Ducote

Mr. Hymel asked for a review of the minutes and financials. On a motion by Jim Wiggins, seconded by Chad Courtois, the minutes of the regular May 2014 meeting were unanimously approved. On a motion by Chad Courtois, seconded by John Bellefontaine, the financials for May 2014 were unanimously approved.

Mr. Hymel asked the Commissioners to review agenda item 6. He noted that it was almost the start of our new fiscal year, and in order to carry on with the regular business of the Authority we were going to need to authorize the execution of the legal documents to obtain a line of credit for the upcoming year. Mike Tarantino noted the Authority did the same thing last year. The terms of the line of credit are the same as last year, and the agreement would be with the same banking institution. It was noted that the Authority would only use the line of credit, if needed, until the IEDA funds included in HB1 of the 2014 State Legislative Session were received by the Authority. On a motion by Chad Courtois, seconded by John Bellefontaine, the following resolutions were approved by the Commissioners:

RESOLUTION: A resolution authorizing the Iberia Economic Development Authority to incur debt and borrow an amount not to exceed in the aggregate \$50,000; and authorizing the Chairman and Secretary to do all things necessary to effectuate this Resolution.

Yeas: Chad Courtois, John Bellefontaine, Cecil Hymel, Jim Wiggins

Nays: None

Absent: Liz Bodin

RESOLUTION: A resolution authorizing the issuance of Revenue Anticipation Notes in connection therewith; and authorizing the Chairman and Secretary to do all things necessary to effectuate this Resolution.

Yeas: Chad Courtois, John Bellefontaine, Cecil Hymel, Jim Wiggins

Nays: None

Absent: Liz Bodin

Mr. Hymel asked the Commissioners to review agenda item 7. He reported that the Parish's Economic Development District #1 had recently approved funds for the Progress Point Business Park, in the amount of \$500,000.00. Mr. Tarantino stated that the Commissioners needed to authorize the board chairman to enter into an agreement with Iberia Parish Government to accept the funds. On a motion by Chad Courtois, seconded by Jim Wiggins, the motion passed unanimously. Mr. Hymel asked Jeff Simon to begin work on drafting the appropriate documents.

Mr. Hymel asked the Commissioners to review agenda item 8: A motion authorizing the chairman to sign all paperwork necessary to accept state funds contained in HB1 for the IEDA, appropriated during the last legislative session. On a motion by Jim Wiggins, seconded by Chad Courtois, the motion passed unanimously.

Mr. Hymel asked Mr. Tarantino to proceed with the business park and funding update. Mr. Tarantino reviewed the progress on the Airport Access Road Project; discussed property development of Progress Point Business Park, including the park design phase and infrastructure development; and also discussed other projects near the park, including the development of a passenger terminal at the Acadiana Regional Airport.

Mr. Hymel asked Mr. Tarantino to provide the Commissioners with a short economic development update. Mr. Tarantino reminded the Commissioners that they could get the most up-to-date economic indicators for the parish at www.iberiabiz.org, including current unemployment numbers, oil and gas related indicators and sales tax collection figures.

There being no further business to come before the Board, on a motion by Jim Wiggins, seconded by Chad Courtois, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, July 24, 2013 at 7:30 AM.