

Iberia Economic Development Authority

Regular Meeting Minutes

Thursday – March 27, 2014

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

Chad Courtois called the meeting to order and called for the roll.

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

Members Absent: Cecil Hymel

Others Present: Michael Tarantino, Jeff Simon

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

Mr. Tarantino asked the Commissioners to review the proposed budget revisions to the current year operating budget. On a motion by John Bellefontaine, seconded by Liz Bodin, the 2014 operating budget revision passed unanimously as follows:

Property purchase income:	1,310,000.00
State appropriation income:	63,200.00
ARDD grant income:	35,000.00
Property purchase expense:	1,300,000.00
ARDD grant expense:	35,000.00
Contract services:	44,800.00
Intergovernmental expense:	5,000.00
Marketing and advertising:	2,400.00
Insurance:	1,000.00
Property Dev and planning:	20,000.00

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

Mr. Tarantino said that we have added the additional property purchased to our existing insurance policy with no change in premium. The farmer that leases the property will now be moving away from cane and into beans. We have a plat map for his use so that he can make better decisions on where and how to plant. The pipe line still needs to be moved, again estimated at \$155,000 for relocation. We continue to work with the parish on infrastructure issues and we will most likely follow Marc Berard's advice. Once all of the right-of-ways are confirmed, we will begin looking for bids from utility companies to serve the park. Before we make a decision on how to manage the sale and/or lease of property, we need to have restrictions in place.

Moving onto the economic development update, Mr. Tarantino noted that the unemployment rate in the parish is down to 4.1%, much below state average. We are now shifting into workforce recruitment. We are getting reports that the parish is short 5,000 welders already, and short 250 machinists. The state has no organized mechanism to reach out to other states for workforce, and that really needs to be happening right now.

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