

Iberia Economic Development Authority

Regular Meeting Minutes

Thursday – November 19, 2015

Board of Commissioners of the Iberia Economic Development Authority
met on Thursday – November 19, 2015 at 7:30 a.m. at
101 Burke Street, in New Iberia, LA 70560

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

Members Present: Chad Courtois, Benny Menard, Roy Pontiff, Jody Suire

Members Absent: John Bellefontaine

Others Present: Mike Tarantino, Jeff Simon

Mr. Courtois asked the commissioners to review the minutes of the regular October 2015 meeting. On a motion by Benny Menard, seconded by Jody Suire, the minutes of the regular October 2015 meeting were unanimously approved. Mr. Courtois asked the commissioners to review the October 2015 financials. On a motion by Roy Pontiff, seconded by Jody Suire, the financials for October 2015 were unanimously approved.

Mr. Courtois referred to agenda item number 6 and asked for an update from the Progress Point Infrastructure Development Committee. Mr. Pontiff noted that the committee has not yet met formally, but will do so prior to the next regularly scheduled IEDA meeting in December. The first committee meeting is scheduled for Thursday, December 3rd.

Mr. Courtois invited Mike Tarantino to give his business park and funding update. Mr. Tarantino reported that he met with Mr. Simon and discussed drafting a Letter Of Intent to the Sewerage District regarding sewerage options for Progress Point. He noted that a capital outlay request for additional development of Progress Point has been submitted to the state. Mr. Tarantino reported that he is meeting with telecommunications providers to discuss services to the business park. He will be contacting Lawco soon for an opinion of probable cost to provide water services to the park. Jody Suire noted that he will put a request for water service cost estimates for Progress Point on the Water Works District Three agenda in December. Mr. Tarantino reported that the remaining \$350,000.00 of current Progress Point capital outlay funding needs to be committed by February 12, 2016. Jeff Simon reported that the final property purchase for the park should be completed by the end of next month. Mr. Tarantino reported that Seismic Exchange may make a request to appear again before the IEDA commissioners to discuss conducting seismic testing on park property.

Mr. Tarantino proceeded with his economic development update. He noted that September, 2015 Iberia Parish sales tax revenues are down compared to September, 2014 collections. He noted that on a state level, the Revenue Estimating Conference is reducing state revenue projections drastically for the upcoming fiscal year, and he expects projected budget cuts to get much worse throughout 2016.

On a motion by Jody Suire, seconded by Roy Pontiff, the meeting was adjourned. The next regular meeting is scheduled for Thursday, December 17, 2015 at 7:30 AM. It was noted the December meeting is a week earlier than usual in observance of the Christmas Holiday.