

**Iberia Economic Development Authority
Regular Meeting Minutes
Friday, January 19, 2024**

Board of Commissioners of the Iberia Economic Development Authority
met on Friday, January 19, 2024 at 7:30 a.m. at
101 Burke Street, New Iberia, LA 70560

The meeting was called to order by Cecil Hymel and the roll was called for.

Members Present: Cecil Hymel, Damon Miguez, Fran Henderson, Bart Romero

Others Present: Michael Tarantino, Evelyn Ducote, Jeff Simon, Julie Chauvin, Ashley Spiker, Jason Akers

Public Comments: None

Mr. Hymel asked the Commissioners to review the December, 2023 meeting minutes. On a motion by Damon Miguez, seconded by Fran Henderson, the minutes were unanimously accepted.

Mr. Hymel asked the Commissioners to review the financials for the month of November, 2023. Ms. Ducote noted there was nothing out of the ordinary monthly expenditures in the financials for the month. On a motion by Fran Henderson, seconded by Damon Miguez, the financials for the month of November, 2023 were unanimously approved. Mr. Hymel asked the Commissioners to review the financials for the month of December, 2023. On a motion by Fran Henderson, seconded by Damon Miguez, the financials for the month of December, 2023 were unanimously approved.

A motion was made by Fran Henderson, seconded by Bart Romero to nominate Cecil Hymel for IEDA Chairman for this calendar year. By unanimous vote, the motion was adopted. A motion was made by Fran Henderson, seconded by Bart Romero to nominate Damon Miguez for the position of Vice Chair. By unanimous vote, the motion was adopted. A motion was made by Fran Henderson, seconded by Damon Miguez to nominate Bart Romero for the position of Secretary. By unanimous vote, the motion was adopted. A motion was made by Damon Miguez, seconded by Bart Romero to nominate Fran Henderson for Treasurer. By unanimous vote, the motion was adopted.

Mr. Hymel asked the commissioners to vote to open a public hearing to consider adopting a resolution authorizing the IEDA to enter into a Lease Agreement with First Solar, Inc. and taking other actions in connection therewithin. On a motion by Damon Miguez, seconded by Bart Romero, the motion to open the public hearing was unanimously passed. There were no public comments. Mr. Hymel asked the commissioners to vote to close the public hearing. On a motion by Damon Miguez, seconded by Fran Henderson the motion to close the public hearing was unanimously passed.

Mr. Akers explained that the resolution they would be voting on would approve entering into a legal agreement in form with First Solar, Inc. The exact lease amounts will be determined on final construction cost estimates, and the final documents will come back before the Authority for their review and approval. On a motion by Bart Romero, seconded by Fran Henderson, the following resolution was called for a vote:

A resolution authorizing the Iberia Economic Development Authority (the "Authority") to enter into a Lease Agreement with First Solar, Inc., and taking other actions in connection therewith.

On a motion by Bart Romero, seconded by Fran Henderson, with Damon Miguez abstaining, the resolution passed by majority vote.

Mr. Hymel asked Mr. Tarantino to start discussion on another business prospect interested in locating in Iberia Parish. Mr. Tarantino said the prospect is bringing a project to Iberia Parish in support of a major business in the parish. He noted the prospect is seeking a PILOT agreement for this project. Mr. Tarantino said that the Authority needs to authorize the Chairman to be able to enter into formal discussions with the prospect. He noted this project has a quick timeline, and the Chairman will have to start specific discussions very soon. Mr. Simon noted that this will be a multi-public meeting process to approve. He noted the need for the Chairman to hold formalized discussions with the prospect before anything could be brought back before the Commissioners for their approval. Mr. Tarantino noted the prospect would like to start their development on the project by March 1, 2024, and noted that it would be at least a 2- meeting process for the Commissioners to review and approve, if the negotiated terms were acceptable to them. On a motion by Damon Miguez, seconded by Fran Henderson, and unanimously passed, the Authority granted the IEDA Chairman to enter into formal discussions with the business prospect and bring any discussed rates, terms and other specifics back before them for review and approval.

Mr. Tarantino noted that the IDF nominating committee would meet soon to nominate someone to the Parish Council to fill the vacant IEDA seat representing Council districts 13-14.

Mr. Hymel had to leave and turned the gavel over to Mr. Miguez. Mr. Tarantino gave an update on the status of the property option agreement, noting an appraisal is currently being done on the property. He noted we would also need to get a crop appraisal done. He stated he would have another update at the next IEDA meeting. He provided an update on other projects around the parish. Mr. Tarantino then provided short economic indicators and economic development reports.

On a motion by Fran Henderson, seconded by Bart Romero, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Friday, February 23, 2024 at 7:30 AM. The meeting will be held at the IDF Offices.