

**Iberia Economic Development Authority
Meeting Minutes
October 27, 2011**

The Board of Commissioners of the Iberia Economic Development Authority
met on Thursday, October 27, 2011 at 7:30 a.m. at
101 Burke Street, in New Iberia, LA 70560

Vice Chairman Fran Henderson called the meeting to order.

Ms. Henderson called for the roll:

Members Present: Damon Migues, Jim Wiggins, Fran Henderson,

Members Not Present: Cecil Hymel, Liz Bodin

Others Present: Michael Tarantino, Jeff Simon

Ms. 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 Migues, seconded by Jim Wiggins, the minutes of the regular September, 2011 meeting were unanimously approved.

On a motion by Jim Wiggins, seconded by Damon Migues, the September, 2011 financials were unanimously approved.

On a motion by Jim Wiggins, seconded by Damon Migues, the following resolution was adopted unanimously:

RESOLUTION NO 102711_01

BE IT RESOLVED that Cecil Hymel as the Chairperson of the Board of commissioners of the Iberia Economic Development Authority is hereby authorized and empowered for and on behalf of, and in the name of this corporation, to enter into the following transactions:

1. For the Iberia Economic Development Authority and in its name to enter into buy-sell agreement(s) and sale transactions to purchase from the Succession of Irin Tauriac, Sr. and the Succession of Lucinda Guillory Tauriac of from any other party 6 acres to be carved out of the following described property:

Tracts 2 and 4 shown on that plat of survey prepared by G.K. Pratt Munson, R.L.S., dated January, 1978, attached to that Partition filed at Conveyance Book 682, at folio 23, under Entry No. 78-1127, Iberia Parish public records, being tracts of land located in Sections 8, 17 and/or 84, Township 12 south, Range 6 East, Ward One, Iberia Parish, Louisiana, Tract 2 containing 29.74 acres and Tract 4 containing 29.74 acres, the two tracts being bounded, as a whole, northerly by property of John Albert Landry, et als, southerly by Cobb Estate, or assigns and George Viator or assigns, easterly by Prairie road and westerly by Tracts 1,3 and 5 shown on the plat referred to above.

Less and except that portion of Tracts 2 and 4 located within Tauriac Heights Subdivision, as shown by reference to a plat of survey prepared by G.K. Pratt Munson, R.L.S., dated July 2, 1999, filed for record in Conveyance Book 1181, Folio 708, Entry No. 99-9290, records of Iberia Parish, Louisiana, and that area located between Tauriac Heights Subdivision and Prairie Road.

For a price not to exceed \$25,000.00 per acre and on such terms of purchase as Cecil Hymel shall deem appropriate in his sole discretion, and to execute in the name of the Iberia Economic Development Authority any documents necessary to accomplish the same.

2. For the Iberia Economic Development Authority and in its name, for a consideration of \$20,000.00, acquire a 48 month option to purchase from the Succession of Irin Tauriac, Sr. and the Succession of Lucinda Guillory Tauriac or from any other party additional acreage out of the property described above \$40,000.00 per acre, and on such terms of purchase as Cecil Hymel shall deem appropriate in his sole discretion, and to execute in the name of the Iberia Economic Development Authority any documents necessary to accomplish the same.

Ms. Henderson reminded everyone that at the last IEDA meeting, Mike Tarantino had alerted the Commissioners that they would need to approve a procurement policy, applicable to the ARDD Resiliency Grant the IEDA has agreed to participate in. Ms. Henderson stated that a proposed procurement policy, reviewed and approved by IEDA attorney Jeff Simon, had been included in the information packets the Commissioners had received for this meeting. She asked if anyone had any questions about the proposed policy. Hearing none, on a motion by Damon Miguez, seconded by Jim Wiggins, the proposed policy was unanimously approved.

Mike Tarantino addressed the Commissioners providing an update on the Iberia Parish Master Plan process, reporting that Phase I of the planning process was completed, and discussions about Phase II of the plan will be starting soon. He reported that he and IEDA Vice Chair Fran Henderson were working on a organizational action plan for next year and they would be presenting it to the entire Commission for discussion soon. Noted that the local unemployment rate was down, and the local economic picture was improving.

There being no further business to come before the Board, on a motion by Jim Wiggins, seconded by Damon Miguez, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, November 17, 2011 at 7:30 AM.
