

Iberia Economic Development Authority
Regular Meeting Minutes
Thursday, April 22, 2021

Board of Commissioners of the Iberia Economic Development Authority
met on Thursday, April 22, 2021 at 7:30 a.m. at
101 Burke Street, New Iberia, LA 70560

The meeting was called to order and the roll was called for.

Members Present: Cecil Hymel, Bart Romero, Damon Miguez

Others Present: Michael Tarantino, Evelyn Ducote, Jeff Simon, Matt Landry, Dr. Ramesh Kolluru

There were no public comments.

Mr. Hymel asked the Commissioners to review the March, 2021 meeting minutes. On a motion by Damon Miguez, seconded by Bart Romero, the minutes were unanimously approved.

Mr. Hymel asked the Commissioners to review the financials for the month of March, 2021. Ms. Ducote noted there was nothing out of the ordinary in the financials for the month. On a motion by Bart Romero, seconded by Damon Miguez, the financials for the month of March, 2021 were unanimously approved. Mr. Tarantino reminded the Commissioners that their Tier 2.1 forms needed to be received by the Ethics Commission by May 15th.

Mr. Hymel asked Mr. Tarantino to proceed with his business park and economic development updates. Mr. Tarantino reported that the Parish's Airport Access Road project was proceeding on schedule. Construction has started, and he encouraged everyone to watch a video on our Facebook page that Fenstermaker did at the site. Reported that we had received correspondence yesterday from Facility Planning and Control regarding LAWCO waterline construction to the business park, and noted that LAWCO was currently reviewing the documents to see when we could proceed with construction. Matt Landry noted that sewer line construction was on hold until construction started on the waterline.

Mr. Tarantino stated he had met with the new lessee of the Rouses shopping center, Mr. Thomas Richards, with Richards Clearview City Center. Noted Mr. Richards was very positive about the property, and is interested in doing more projects in New Iberia. Jeff Simon stated that at our last meeting we had authorized the IEDA Chairman to sign a pad site agreement with the original lessee (Seritage), noting we had requested some additional requirements from them before the Chairman signed the documents. Those requirements have been met, and Mr. Simon said he was ready for the Chairman to sign the documents today. Mr. Tarantino reviewed the current economic indicators.

Mr. Tarantino reported that the IDF had recently hosted a presentation and discussion on logistics, transportation and supply chain distribution. He noted that this sector was a future growth opportunity for our Parish and, in particular, the Acadiana Regional Airport.

Mr. Tarantino introduced Dr. Ramesh Kolluru, Vice President for Research, Innovation, and Economic Development at the University of Louisiana at Lafayette. Dr. Kolluru provided a short description on the history development and current projects in development at the New Iberia Research Center. He explained the integral part the center played in the development of the new COVID-19 mRNA vaccines. He stated that the NIRC is the perfect place for further investment and development, noting they had certain amenities not available at other facilities of their kind in the nation. He also felt that the development of a bio-research park in Progress Point would be important in the future development of the center. Dr. Kolluru stated that a request for funds to improve and enhance the labs at the center, as well as start the development of a bio-research park has been made, and a small group has been working with our local, regional, state and federal legislators on securing the funds needed. He said that since the funding request was currently working through the legislative process it would be beneficial if the Authority would pass a resolution of support for the project.

A motion to expand the agenda was made by Bart Romero, seconded by Damon Miguez, and unanimously approved, to expand the agenda to discuss a Resolution of Support for the project.

The Commissioners discussed the importance of the project, particularly the development of a biomedical innovation park to compliment the enhancements planned for the labs at the NIRC. On a motion by Bart Romero, seconded by Damon Miguez, and passed by unanimous vote, the following resolution was adopted:

RESOLUTION 04222021-01

RESOLUTION IN SUPPORT OF EXPANDING THE NEW IBERIA RESEARCH CENTER'S EXISTING FACILITIES TO BIOSAFETY LEVEL 3 TO VASTLY ENHANCE ITS PUBLIC-PRIVATE PARTNERSHIPS AND THE CREATION OF AN IBERIA BIO-INNOVATION ACCELERATOR TO SERVE AS THE ECOSYSTEM TO SUPPORT BIO-TECH STARTUPS AND RECRUIT BIOPHARMACEUTICAL COMPANIES TO SOUTH LOUISIANA

Mr. Hymel asked the Commissioners to review agenda item number eight: To discuss and consider approval of the Progress Point Business Plan as recommended by the business park working group. Mr. Miguez stated that we needed to continue to develop the park so we would have something to sell to businesses looking to locate there. Mr. Hymel noted the bulk of the dollars being spent on park development are going toward infrastructure development. He also noted that Progress Point is designed to be the gateway into the parish from Highway 90. He also noted that it is also a big benefit to future Acadiana Regional Airport development. Mr. Hymel stated that the proposed business plan was meant to be a "living document" that would probably change throughout the development of the park, based on what tenants would want to locate in the park. Additional discussion was held. A motion to accept the Progress Point Business Plan was made by Damon Miguez, seconded by Bart Romero and approved by unanimous vote.

On a motion by Damon Miguez, seconded by Bart Romero, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, May 27, 2021 at 7:30 AM. The meeting will be held at the IDF Offices.