



JEDCO Executive Committee
June 27, 2019 8:30 A.M.
JEDCO Administration Building
700 Churchill Parkway, Avondale, LA 70094

MINUTES

- Call to Order:** 8:30 a.m.
- Attendance:** Mickal Adler, Jimmy Baum, Mario Bazile, Lloyd Clark, Lesha Freeland, Tom Gennaro, Brian Heiden
- Staff:** Jerry Bologna, Lacey Bordelon, Cynthia Grows, Jennifer Lapeyrouse, Scott Rojas, Kelsey Scram, Penny Weeks
- Absences:** Bruce Dantin, Roy Gattuso, Teresa Lawrence and Stephen Robinson
- Attorney:** Reed Smith – Jefferson Parish Attorney’s Office
- Guests:** None

I. Call to Order – Chairman, Lloyd Clark

Chairman Clark opened the meeting by leading in the Pledge of Allegiance.

- **Approval of Board absences for today, June 27, 2019** – Tom Gennaro motioned, seconded by Mickal Adler to excuse the above named absences. The motion passed unanimously.
- **Approval of minutes for May 30, 2019** – Lesha Freeland motioned, seconded by Tom Gennaro to approve the minutes. The motion passed unanimously.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business

- **Approval of JEDCO’s 2019 1st Amended Budget – Cynthia Grows**
Mickal Adler motioned, seconded by Jimmy Baum to approve the 1st Amended Budget as presented by Ms. Grows. The motion passed unanimously.
- **Approval of Chairman’s travel request** – Jerry asked the Board to approve the Chairman’s travel expenses in the amount of \$2,400 for the International Business Summit in Bogota, Colombia (September 10, 2019 through September 13, 2019) where he will explore commerce opportunities for Louisiana businesses. Mickal Adler motioned, seconded by Tom Gennaro to approve the travel expenses.

IV. Monthly Financial Report

- **May 2019 – Cynthia Grows**

Mario Bazile motioned, seconded by Brian Heiden to approve the report as presented. The motion passed unanimously.

V. President & CEO Report – Jerry Bologna

- **Finance Activity Report – Jennifer Lapeyrouse**

Ms. Lapeyrouse reported that through April 2019, the finance department funded five JED(Grow) loans with a total project amount of \$1,157,950, and two SBA 504 loans with at total project amount of \$1,586,000. Currently, the JED(Grow) pipeline includes seven pending loans, and the SBA 504 pipeline includes sixteen pending loans.

- Kate Moreano, who heads up JEDCO's economic development services department, accepted an offer to be the Director of Economic Development in St. Tammany Parish.

- In March of this year, JEDCO received reaccreditation as an Accredited Economic Development Organization through the International Economic Development Council. JEDCO has been accredited since 2008. There are only 63 accredited organizations in North America. The organizations that achieve this designation are considered leaders and innovators in their industry.

VI. Other Updates or Comments from the JEDCO Board of Commissioners

None

VII. Adjournment – Mickal Adler motioned to adjourn, seconded by Lloyd Clark.



Tom Gennaro

JEDCO Secretary

Minutes for June 27, 2019