



JEDCO Executive Committee
December 20, 2018 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, Lloyd Clark, *Anthony DiGerolamo, *Lesha Freeland, Roy Gattuso, Tom Gennaro, Brian Heiden, Larry Katz, Teresa Lawrence, Stephen Robinson (*not a member of the Executive Committee)

Staff: Jerry Bologna, Lacey Bordelon, Cynthia Grows, Jennifer Lapeyrouse, Scott Rojas, Kelsey Scram, Penny Weeks

Absences: Mario Bazile

Attorney: Reed Smith – Jefferson Parish Attorney’s Office

Guests: Jeff Keever – Avondale Marine LLC
Mike Sherman and Miles Granderson – Sherman Strategies LLC
David Wolf – Adams and Reese LLP
Sam Woodham – Fuji Oil

I. Call to Order – Chairman, Jimmy Baum

Chairman Baum opened the meeting by welcoming guests and leading in the Pledge of Allegiance.

Larry Katz motioned, seconded by Roy Gattuso to amend the agenda to include a presentation by Mike Sherman regarding the Avondale Marine L.L.C. PILOT. The motion passed unanimously.

- **Approval of Board absences for today, December 20, 2018**

Lloyd Clark motioned, seconded by Roy Gattuso to approve the above named absence. The motion passed unanimously.

- **Approval of JEDCO minutes for November 29, 2018**

Tom Gennaro motioned, seconded by Mickal Adler to approve the minutes. The motion passed unanimously.

- **Swearing in of new Commissioner**

Mr. Floyd Simeon, representing the Home Builders Association of Greater New Orleans will be sworn in at the JEDCO Finance Committee meeting on January 10, 2019. Mr. Simeon replaces Mr. Bruce Layburn.

- **Presentation regarding Avondale Marine L.L.C. PILOT**
Mike Sherman, of Sherman Strategies LLC, provided an overview of the Avondale Marine ownership structure and history. Mr. Sherman shared the vision, tentative master plan and description of Capital Improvements.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business

- **Appointment to JEDCO Finance Committee and JEDCO Development Corporation Board of Directors**

Roy Gattuso motioned to appoint Mr. Floyd Simeon, seconded by Brian Heiden. The motion passed unanimously.

- **Resolution authorizing the Seventh Amendment to the Cooperative Endeavor Agreement with the State of Louisiana, Jefferson Parish School Board and JEDCO – Lacey Bordelon**

As a result of the 2018 State Legislative Session, the Patrick F. Taylor Science & Technology Academy's event center project received appropriations in Priority 2 and Priority 5. The seventh amendment to the CEA reflects the current level of funding and the proposed allocation of those funds. This seventh amendment will enable the JPSB to let the project go to bid and for construction of the event center to commence. Roy Gattuso motioned, seconded by Stephen Robinson to approve the resolution authorizing the Seventh Amendment. The motion passed unanimously.

- **A resolution giving preliminary approval to the issuance of not exceeding \$9,000,000 of taxable or tax-exempt revenue bonds by JEDCO to finance certain improvements at a palm oil processing plant to be constructed in Avondale, Louisiana by and on behalf of Fuji Oil New Orleans, LLC; authorizing a public hearing in connection therewith; making a declaration of official intent pursuant to Section 1.150-2 of the U.S. Treasury Regulations; and providing for other matters in connection with the foregoing. – Lacey Bordelon**

Fuji plans to develop its second U.S. palm oil refinery in Avondale and expects to invest \$70 million in the project and create 39 jobs. The portion of this project under consideration is related to Fuji's processes and equipment for wastewater and solid waste disposal. Final approval will be required of the JEDCO Board and the State Bond Commission prior to the issuance of bonds. Roy Gattuso motioned to approve the resolution giving preliminary approval, seconded by Mickal Adler. The motion passed unanimously.

- **Approval of JEDCO 2018 Final Amended Budget – Cynthia Grows**

Roy Gattuso motioned to approve the JEDCO 2018 Final Amended Budget, seconded by Mickal Adler. The motion passed unanimously.

- **Resolution accepting a Request for Proposal (RFP) from Iberia Bank to serve as fiscal agent for the Jefferson Parish Economic Development and Port District and authorizing the President & Chief Executive Officer of the**

Jefferson Parish Economic Development and Port District (JEDCO) to enter into a three (3) contract with Iberia Bank to serve as fiscal agent for JEDCO – Cynthia Grows

In response to an RFP, five proposals were received and scored by a selection committee. The winning proposal was Iberia Bank. JEDCO staff pointed out the preamble of the agenda description failed to include language authorizing an option to renew for two additional years. Lloyd Clark motioned, Tom Gennaro seconded and passing unanimously, the agenda description was amended to include an option to renew for two additional years. Larry Katz motioned, seconded by Mickal Adler to approve the resolution as presented, which does include the language allowing a renewal for two additional years. The motion passed unanimously.

IV. Monthly Financial Report

- November 2018 – **Cynthia Grows**

Roy Gattuso motioned to approve the report as presented, seconded by Teresa Lawrence. The motion passed unanimously.

V. President & CEO Report – Jerry Bologna


- Mr. David Wolf was acknowledged for receiving the JEDCO Chairman’s Champion Award. Mr. Wolf played an important role in the organization’s success in 2018.
- Commissioners were reminded to take the online Ethics Training before December 31, 2018.
- Chairman Baum was presented with a “Perfect Attendance” certificate, and on behalf of the JEDCO Board and staff, Jerry expressed sincere appreciation for his dedication and service as Chairman in 2018.

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

None

VII. Adjournment – Lloyd Clark motioned to adjourn, seconded by Teresa Lawrence.

The motion passed unanimously.



Tom Gennaro
JEDCO Secretary

Minutes for December 20, 2018