



JEDCO Executive Committee
January 31, 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, Leshia Freeland, Roy Gattuso, Tom Gennaro, Brian Heiden, Teresa Lawrence, *Floyd Simeon (*not a member of the Executive Committee)

Staff: Jerry Bologna, Lacey Bordelon, Cynthia Grows, Annalisa Kelly, Pamela Manuel, Scott Rojas, Kelsey Scram, Penny Weeks

Absences: Bruce Dantin and Stephen Robinson

Attorney: Reed Smith – Jefferson Parish Attorney’s Office

Guests: David Wolf – Adams and Reese LLP
Mike Sherman and Miles Granderson – Sherman Strategies LLC
Tom Yura – Cornerstone Chemical Company

I. Call to Order – Chairman, Lloyd Clark

Chairman Clark opened the meeting by welcoming the above named guests and leading in the Pledge of Allegiance.

- **Introduction of New Commissioner** – The Parish Council approved the appointment of Mr. Floyd Simeon at the December 5, 2018 Council meeting. Mr. Simeon represents Home Builders Association of Greater New Orleans and will serve on JEDCO’s Finance Committee in 2019.
- **Approval of Board absences for today, January 31, 2019** – Roy Gattuso motioned, seconded by Mickal Adler to approve the above named absences. The motion passed unanimously.
- **Approval of JEDCO minutes for December 20, 2018** – Roy Gattuso motioned, seconded by Tom Gennaro to approve the minutes. The motion passed unanimously.
- **Cornerstone Chemical Company update – Tom Yura**
Mr. Yura presented an overview of Cornerstone’s proposed project for a Hydrocyanic Acid Facility. The presentation included the economic impact and Cornerstone’s commitment to safety. A public hearing is scheduled for February 12, 2019 at 6:00 p.m. at the Waggaman playground gym.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business

- **Resolution acknowledging that the requirements of a Memorandum of Understanding have been complied with to the satisfaction of JEDCO; approving the final form of and authorizing the execution of a Lease Agreement and Agreement to Issue Bonds and any and all additional documents and certificates deemed necessary in connection with the granting of a favorable payment in lieu of tax arrangement and the potential issuance of not exceeding \$150,000,000 in aggregate principal amount of taxable and/or tax-exempt Revenue Bonds of the Jefferson Parish Economic Development and Port District for the acquisition and construction of certain buildings and equipment at the site of the former Avondale Shipyards at 5100 River Road, for the benefit of Avondale Marine, LLC; and providing for other matters with respect to the foregoing – Lacey Bordelon**

Lacey distributed a copy of an amended resolution and an amended Lease Agreement and Agreement to Issue Bonds. David Wolf with Adams and Reese LLP gave an overview of both documents, pointing out the amendments to the earlier version which was distributed with the Board packet. Mr. Wolf and Mr. Sherman answered questions from the Commissioners. After lengthy discussion, Mickal Adler motioned to approve the resolution and Lease Agreement and Agreement to Issue Bonds as presented with amendments, seconded by Jimmy Baum. The motion passed unanimously. (Note: Mr. Roy Gattuso and Mr. Brian Heiden were not present when the vote was called.)

- **Resolution authorizing Amendment No. 2 to the contract between Perkins+Will and JEDCO for the development of a master plan for the Churchill Technology & Business Park – Lacey Bordelon**

The JEDCO and Perkins+Will contract end date is February 19, 2019. Amendment No. 2 will extend the contract end date to March 15, 2019 which enables the review and adoption of the master plan by the full board of Commissioners at the February 21, 2019 quarterly meeting. The extended end date also allows time for any other project and administrative close-out activities. Leshia Freeland motioned to approve the resolution authorizing Amendment No. 2 which extends the contract end date to March 15, 2019, seconded by Brian Heiden. The motion passed unanimously. (Note: Mr. Roy Gattuso was not present when the vote was called.)

IV. Monthly Financial Report

- **December 2018 – Cynthia Grows**

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

V. President & CEO Report – Jerry Bologna

- Commissioners were invited to attend the US Foods groundbreaking ceremony today at 11:00 a.m. – 7251 River Road, Marrero.
- The JEDCO Board Retreat is scheduled for February 21, 2019 following the quarterly Board of Commissioners' meeting.
- Commissioners were reminded the Personal Financial Disclosure Statement is due by May 15, 2019.

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

None

VII. Adjournment - Teresa Lawrence motioned to adjourn, seconded by Tom Gennaro.

The motion passed unanimously.



Tom Gennaro

JEDCO Secretary

Minutes for January 31, 2019