

JEDCO Executive Committee Meeting

September 24, 2015

8:30 A.M.

Minutes

- Call to Order** 8:30 a.m.
- Attendance:** Jimmy Baum, Mario Bazile, Bruce Dantin, Joe Ewell, Brian Heiden, Bruce Layburn, Mark Madderra, Dr. Vinicio Madrigal, Paul Rivera, Mike Rongey
- Staff:** Jerry Bologna, Lacey Bordelon, Cynthia Grows, Jessica Lobue, Alberto Queral, Scott Rojas, Kelsey Scram
- Absences:** Greg Jordan, Steve LaChute, Bill Peperone
- Attorney:** Reed Smith, Jefferson Parish Attorney's Office
- Guests:** Betty Ernest – The Becknell Law Firm
Shaun Toups – Government Consultants, Inc.
Kent Schexnayder – The Sisung Group
Jeffery Simno – Parish President's Office
Walt Leger – Louisiana Super Region Rail Authority

I. Call to Order – Chairman, Paul Rivera

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

- **Approval of Board Absences** – Dr. Vinicio Madrigal motioned to excuse the above named absences; seconded by Mario Bazile. The motion passed unanimously.
- **Approval of JEDCO Minutes for August 27, 2015**– Dr. Vinicio Madrigal motioned to approve the minutes; seconded by Mari Bazile. The motion passed unanimously.
- **Presentation by Louisiana Super Region Rail Authority – Walt Leger**
Mr. Leger's presentation, *Passenger Rail Connecting the Super-Region*, acknowledges a growing region with over 50,000 people commuting daily between Baton Rouge and New Orleans. Mr. Leger highlighted some of the benefits of a Passenger Rail, which included access to a larger labor pool and workforce, alternative mode of travel in a congested corridor, and development opportunities at

stations. Station area planning is underway at the Baton Rouge Downtown Terminal, Baton Rouge Health District, Gonzales Town Center, Laplace, Airport-Kenner, and New Orleans Uptown. The presentation also included funding/financing options and next steps for the Rail Authority Commission.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business – Chairman, Paul Rivera

- **Resolution authorizing Executive Director to execute conveyance of land to Delgado (deferred from August 27, 2015 meeting) – Lacey Bordelon**
Dr. Vinicio Madrigal motioned to defer to the October 29, 2015 meeting; seconded by Mark Madderra. The motion passed unanimously.
- **JEDCO resolution to incur debt – Lacey Bordelon**
In 2009, Forward Jefferson Corporation entered into a credit agreement to finance the construction of the JEDCO office building and incubator. The loan was made in three separate facility notes. All three notes are due February 20, 2016. JEDCO's team of financial consultants recommended locking in favorable rates and terms now for the debt refinance. After reviewing bank proposals, the financial consultants recommended Iberia Bank's rate of 4.150% with a term of 15 years.

Dr. Vinicio Madrigal motioned to accept Iberia Bank's rate of 4.150% with a 15-year term, and to approve the resolution which authorizes JEDCO to issue revenue bonds and to enter into a CEA with the parish to guarantee debt. The motion was seconded by Bruce Layburn and passed unanimously.

IV. Monthly Financial Report – Cynthia Grows

- Dr. Vinicio Madrigal motioned to approve the report as presented; seconded by Joe Ewell. The motion passed unanimously.

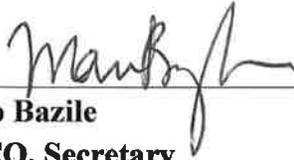
V. Executive Director Report – Jerry Bologna

- **Jefferson EDGE** – The updated Jefferson EDGE 2020 Economic Development Strategy was presented to the EDGE Investors and the Elmwood Business Association earlier this month. Staff will continue marketing the updated plan to the business community and social media outlets.
- **Ochsner TAP** – The Urban Land Institute issued a draft of the comprehensive plan, which has a Town Centre Concept. The draft was developed based on information gained from the Technical Assistance Panel.

VI. Other updates/comments from JEDCO Board of Commissioners

None

VII. Adjournment – Dr. Vinicio Madrigal motioned to adjourn; seconded by Mario Bazile. The motion passed unanimously.



Mario Bazile

JEDCO, Secretary

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