

**PROCEEDINGS OF THE BOARD OF COMMISSIONERS OF LAFAYETTE ECONOMIC DEVELOPMENT AUTHORITY (LEDA), STATE OF LOUISIANA, TAKEN AT A REGULAR MEETING HELD ON MONDAY, JUNE 20, 2011.**

The Board of Commissioners of the Lafayette Economic Development Authority, State of Louisiana, met in regular session at their office, located at 211 East Devalcourt Street, Lafayette, Louisiana, at 5:11 pm pursuant to the following notice:

Notice is hereby given that the regular monthly Board Meeting of the Lafayette Economic Development Authority will be held on Monday, June 20, 2011 at 5:00 pm in the LEDA Board Room located at 211 East Devalcourt Street, Lafayette, Louisiana.

---

**Paula Carson, Chairman of the Board**

There were present: Commissioners Carson, Castille, Cox, Hanks, Leblanc, Malbreaux, Prince

There were absent: Commissioners Craton, Keller, Plumley, Prejean, Strother.

Commissioner Carson then announced the Board of Commissioners was duly convened in regular session and ready for the transaction of business.

**A written request was presented to add the following motion to the agenda.** MOTION: To approve an addendum to the lease with Southwest Central LLC applying the leasehold improvement payment to the base rent. MOTION: **To approve adding this motion to the agenda.** Moved by Commissioner Prince, seconded by Commissioner Cox, approved by all other Commissioners attending.

**A written request was presented to add the following motion to the agenda.** MOTION: To authorize the Chairman to execute a Cooperative Endeavor Agreement to commit \$1,000,000 to the construction, purchase, lease, or leasehold improvements for building or land for a headquarter expansion for Project Chart in exchange for 600 jobs with an average annual salary of \$60,000 plus benefits, contingent upon final approval by legal counsel. MOTION: **To approve adding this motion to the agenda.** Moved by Commissioner Prince, seconded by Commissioner Cox, approved by all other Commissioners attending.

**MOTION: To approve the May 23, 2011 Regular Board Meeting Minutes.** Moved by Commissioner Hanks, seconded by Commissioner Cox, approved by all other Commissioners attending.

**PARKS COMMITTEE:**

**MOTION: To approve the sale of Lots 6 and 7 (approximately 2.76 total acres) in LEDA Interstate Park at a cost of \$50,000 per acre contingent upon a commitment of Prospect Melting Pot to create 40 jobs over 3 years with an average annual salary of \$34,000 and contingent upon legal counsel approval.** Received by the Parks Committee, approved by all other Commissioners attending.

**FINANCE COMMITTEE:**

**MOTION: To approve LEDA's audited financial statements for the fiscal year ending December 31, 2010.** Received by the Finance Committee, approved by all other Commissioners attending.

**MOTION:** To approve financial statements for the month ended May 31, 2011. Received by the Finance Committee, approved by all other Commissioners attending.

**MOTION:** To approve LEDA Operating Fund Account, LEDA Petty Cash Account, LEDA Building/Park Expansion or Attraction Account, LEDA Building Maintenance Fund Account, and LEDA Entrepreneurship, Technology & Innovation Fund Account May 2011 Bills for Payment. Received by the Finance Committee, approved by all other Commissioners attending.

**EXECUTIVE COMMITTEE:**

**MOTION:** To approve Change Order No 3 with Rudick Company in the amount of \$1,400.37 related to electrical work and final amounts: Change Order No 1 costing \$16,907.30 and Change Order No 2 costing \$5,576.82. Received by the Executive Committee, approved by all other Commissioners attending.

**MOTION:** To approve an addendum to the lease with Southwest Central LLC applying the leasehold improvement payment to the base rent. Moved by Commissioner Leblanc, seconded by Commissioner Cox, approved by all other Commissioners attending.

**MOTION:** To authorize the Chairman to execute a Cooperative Endeavor Agreement to commit \$1,000,000 to the construction, purchase, lease, or leasehold improvements for building or land for a headquarter expansion for Project Chart in exchange for 600 jobs with an average annual salary of \$60,000 plus benefits, contingent upon final approval by legal counsel. Moved by Commissioner Hanks, seconded by Commissioner Malbreaux, approved by all other Commissioners attending.

**ADJOURNMENT:** The meeting was adjourned at 5:39 p.m.

---

Paula Carson, Chairman of the Board

---

Chad Hanks, Secretary

/lfs