BioDistrict New Orleans
Board of Commissioners Meeting Minutes
July 15, 2026 | 2:30 p.m. – 4:00 p.m.
Location: Greater New Orleans Foundation, 919 St. Charles Ave, New Orleans, LA 70130

I Call to Order

The BioDistrict Board Meeting was called to order by Chairperson, Andy Kopplin, at 2:35 pm.

II Board Member Roll Call

Commissioners Present: Kaneisha Akinpelumi, Emily Arata, Arnel Cosey, Nicole Honoree, Larissa Littleton-Steib, Gregorie Tillery, Patrick Norton, Blake Stanfill (Vice Chair), Andy Kopplin (Chair)

Commissioners Present via Zoom: None

Commissioners Absent: Charlotte Parent, Jenny Mains, Chelsea Gonzales, Michael Hecht, Judith Dangerfield

Quorum: Present

III Introduction of Guest(s)

Andreas Pashos (Consultant to BioDistrict), Kris Khalil (NOBIC), Lawrence Jackson (STEM NOLA), Jason Neville (Lafitte Greenway), Becky Hammond (CRI), Natalie Barranco (Prime)

IV Adoption of Previous Board Meeting Minutes

Mr. Kopplin requested approval of the minutes from the previous BioDistrict board meeting on March 4, 2025. Ms. Honoree motioned for approval, and Mr. Tillery seconded. There was no discussion or public comment, and the motion was unanimously approved.

V Financial Report

Mr. Pashos highlighted that the financial report follows a similar structure to past reports, with the balance sheet on the left hand side and the profit and loss on the right hand side. He added that we had a little more than $2M in the bank as of the end of April. The only new expenses since the last board meeting in early March were related to consulting support from AAAM, funding of the CEA with NOBIC to support SBIR/STTR applications, and funding of the CEA with Groundwork New Orleans for tree maintenance for six months.

Mr. Pashos noted that the second sheet tracks our budget, broken down in three categories: administrative, communications and program services. We have some encumbered funds that the board previously approved, these include AAAM LLC, NDO insurance, EDA proposal work, additional tree maintenance, and $300K for Charity redevelopment.

Mr. Pashos said that tracking to the remaining 2026 budget is mixed. There are a few categories that we are actively working on and expect to see more expenditures against for the rest of the year: professional and legal fees, public affairs, entrepreneurship support, K-12 education/workforce, and bus shelters. Some categories that we are not currently on target to allocate funds but have available budgets include: community partnerships, additional SBIR/STTR funding, workforce support and other infrastructure support.

Mr. Pashos said that in total, per the budget, we should be able to expend $4.5M in the rest of 2026, however, we only have $2M in the bank. It is unlikely that we will receive enough funds this year to meet the current approved budget, so even though it looks like we're not really spending all the funds approved in the budget, it's because we can't because we don't and probably will not have those funds in hand.

Mr. Kopplin summarized that the good news is that the district has money for the first time, and the focus is to work on plans that allow us to invest it intelligently.

Mr. Pashos concluded by sharing that the audit required the district to move from cash accounting, which it had been using to this point, to accrual accounting, so future financial reports will look different.

a. Update on City and State Funds

Mr. Pashos shared that we don't have an expected date for the next City payment. We do expect to receive the very first State payment this month however, for $739K.

b. Update on Financial Processes Manual

Mr. Pashos summarized that at the last meeting, the board authorized contracting with Prime Business Advisory Services to bolster our accounting capabilities and start working on developing financial processes for us, which were also needed for the audit.

Mr. Kopplin introduced Natalie Barranco and asked for her quick overview of the process.

Ms. Barranco, the CEO of Prime, introduced her company as one that helps different organizations to develop processes and procedures and internal financial controls. They work with both non profits and for profits. Documentation for the BioDistrict is now in place, and processes can be updated as the district grows. There are some findings due to missing elements in prior processes, but they have been fixed for the future.

The process started in April, and the audit was due at the end of June and all requirements were met on time. This was the first round of policies and procedures, and they can be tweaked in the future as needed.

Prime is also working with the City to verify payment calculations and receipts as well.

Mr. Kopplin added that Prime serves also as a recurring second approver on all elements of the BioDistrict's accounting.

Mr. Patrick Norton posed a question to Ms. Barranco whether a process was developed focused on requesting owed funds. Ms. Barranco answered that details related to that process are in the works.

Mr. Kopplin summarized that Prime assisted with recommending some audit firms, and Mr. Kopplin and Mr. Pashos reviewed proposals and selected CRI.

Mr. Kopplin thanked Prime for their work and playing a vital role in the BioDistrict passing its audit.

c. NDO Insurance Renewal

Mr. Pashos shared that the only insurance the district has right now is Director and Officers. This is renewed every Spring, the premium was the same as last year at $911, and the coverage was also the same, $1M.

d. Update on Congressionally-Directed Spending award to support Xavier Ochsner College of Medicine and SAM.gov Account

Mr. Pashos summarized that HUD, the federal agency who is providing this funding, has communicated that they expect the next step in the process, which is to send out grant agreements, will take place in October. That's when actionable steps will take place. In the meantime they are holding webinars and information sessions. Mr. Pashos indicated he is communicating closely with the team at Xavier Ochsner College of Medicine to prepare for this award.

Mr. Pashos added that the district recently regained access to our long time Sam.gov account. The next step is to now complete the annual renewal required, and that process is in progress.

VI Financial Action Items

Mr. Kopplin invited CRI to present to the board related to the audit. He also mentioned that with accrual accounting it will look like the district has a lot more money than it actually has in hand, because both the City and State owe funds to the district.

Becky Hammond from CRI shared that our accounting looks a little different because the district is a governmental entity. She began the audit process by working towards revenue recognition with the City and State. The City moved quickly to share needed information.

Mr. Kopplin congratulated CRI that they completed the district and City audits by the June 30th deadline.

Ms. Hammond began by highlighting that our net position at the end of 2025 is $4.3M, but $3.6M is in receivables. Governmental organizations need to present financials in two different ways: current resources seen on balance sheet, and fund balance.

She covered a concentration note which means that revenue is concentrated to only a few funding sources.

Two reports were issued, first the standard auditor's opinion, which was clean and unmodified. The second report is the government auditing standards report, which under Louisiana state law, such organizations have an extra set of compliance. There was one finding related to compliance: bank pledged collateral. This was not the fault of the BioDistrict but of the bank. The bank will ensure that the district is handled as a governmental entity and meet state laws related to holding an amount of collateral equal to the amount of funding the district has invested at the bank.

Ms. Hammond summarized that the district had good procedures in place and compensating controls even while having just one individual, Mr. Pashos, working as a one man show to support the BioDistrict. Mr. Kopplin was overseeing the work effectively, and the board was kept properly involved.

Ms. Hammond shared that the third report, the independent accountant's report was for the statewide agreed upon procedures which covers best practices. There were a number of exceptions due to going through an audit for the first time, and all items have already been addressed or are being addressed. Some included: purchasing processes, lack of an IT policy, additional board member training, and additional bank reconciliation approvals.

Mr. Norton asked if there is a master list and action plan for all the findings. Ms. Barranco answered that almost all of it is complete and there will be work to resolve, track and present progress at future meetings.

Ms. Hammond thanked the board and shared that she enjoyed working with the BioDistrict. She offered to be involved throughout the year and the district should feel free to reach out with any questions.

Mr. Kopplin thanked Ms. Hammond for her support.

a. **State Audit FY2025 Review and Approval**

Mr. Kopplin requested approval of the audit. Ms. Honoree motioned for approval, and Dr. Littleton-Steib seconded. There was no additional discussion or public comment, and the motion was unanimously approved.

VII Action Items

a. Election of Officers

Mr. Kopplin highlighted that bylaws call for elections every two years, and the board has been without a treasurer recently, and having a third individual in some of the financial approval loops is required.

Ms. Honoree moved to nominate Ms. Arata as Treasurer, and Mr. Kopplin and Mr. Stanfill to continue their officer roles as Chair and Vice Chair. Mr. Norton seconded.

Mr. Kopplin thanked each nominee for accepting, and for Ms. Arata and Charlotte Parent for serving as budget co-chairs.

There was no other discussion or public comment, and the motion was unanimously approved.

b. Authorization for Chair to sign contract with recommended legal services provider

Mr. Kopplin reminded the board that Sharonda Williams, who has been the district's counsel for several years, recently took a new role and cannot do outside legal practice. Therefore an RFP was drafted, released, and properly advertised in the public notice section to secure a new legal services provider.

Mr. Kopplin recused himself from participation, discussion, and voting on this item, noting that he knew both respondents and that one respondent included on their team a board member of Mr. Kopplin's employer. Mr. Kopplin left the room.

Mr. Stanfill requested Mr. Pashos to share details about the process and results. Mr. Pashos summarized that the RFP was drafted by himself and reviewed by Mr. Kopplin. It was sent to counsel to review and he incorporated additional suggested edits. The RFP was released on June 8 on the BioDistrict website, emailed to the BioDistrict board and the New Orleans Chief Procurement Officer. That week it was also emailed directly to the City's supplier diversity office. The RFP was advertised by public notice in the official journal of the City (the Advocate) for 6 days. Proposals were due by June 30 at 5pm.

Questions were received and answered and posted online on our website.

Two proposals were received, one from the Corridor Legal Group and another from the Jones Walker law firm

Mr. Pashos said that the selection committee, which included himself, Ms. Akinpelumi and Ms. Honoree, met earlier that day to review, score, and discuss the applicants and to make a recommendation. The committee scored on expertise, experience with public entities, expected costs, the identities of the main lawyers from the firms who would be supporting us, similar clients, and bond commission work.

Mr. Pashos noted that both proposals scored well, but there was a clear front runner, and the committee recommended Jones Walker be engaged for legal services at an hourly rate.

Mr. Stanfill asked if there was a not to exceed amount called out on the RFP, and how did the scoring with the rubric work. Ms. Honoree explained a weighted rubric was used per the categories on the RFP. She mentioned that the cost was one of the main differentiators, with CLG offering a monthly retainer, while Jones Walker had a billable hourly rate for partners. Looking at historically the amount of hours of legal support the district has required, the per hour rate would likely be significantly less expensive than the monthly retainer.

Ms. Honoree continued to share that other differentiators included that Jones Walker works with the City, similar agencies to the BioDistrict, and can handle various topics all in house.

Mr. Norton asked who the lead partner at Jones Walker would be and Mr. Pashos answered that it would be Mr. Richard Cortizas.

Mr. Stanfill thanked the committee members, Ms. Honoree, Ms. Akinpelumi and Mr. Pashos for serving on the committee. Ms. Honoree thanked Mr. Pashos for handling the RFP process and setting up efficient scoring and rubric structure.

Mr. Stanfill requested approval of the recommendation. Dr. Arnel Cosey motioned for approval, and Ms. Honoree seconded. There was no additional discussion or public comment, and the motion was unanimously approved.

Mr. Kopplin re-entered the room.

c. Authorization for Chair to close existing non-public funds bank accounts and open Public Funds accounts, including interest-bearing accounts, at Hancock Whitney bank

Mr. Kopplin summarized that Hancock Whitney has been our bank for many years, and even though the BioDistrict didn't have much funds for most of that time, that is different now. In order to be secured past FDIC limits, and because we are a governmental agency, Hancock Whitney should have had governmental entity accounts for the BioDistrict. When our auditors identified this issue, Ms. Barranco reached out to Hancock Whitney to advise them of this and they have made this change already for us.

Mr. Kopplin requested authorization to approve these account changes and for officers to sign any necessary documents to put this change into effect. Ms. Arata motioned for approval, and Ms. Littleton-Steib seconded. There was no additional discussion or public comment, and the motion was unanimously approved.

d. Authorization for Chair to partner with NOBIC and Excel Regional Solutions to develop an industry entrepreneurship strategy and sign a CEA for $14,608

Mr. Kopplin communicated that the district started working with Excel Regional Solutions last year for support with EDA proposals via a CEA with NOBIC, and that work has progressed well. This project is another area that the district could use support. Mr. Kopplin mentioned that Mr. Stanfill has been leading this strategy work so far, and we have identified a need for additional consulting services that Mr. Stanfill can oversee.

Mr. Stanfill mentioned how Mr. Jason Rittenberg from Excel has been great to work with so far and is best positioned to help steer the district in the development of this strategy given his familiarity with our work and partners. This process will help the BioDistrict plan out investments towards supporting entrepreneurs and which potential partners we should be investing in to provide these services.

Ms. Honoree questioned if potential investments include seed funds or venture investments. Mr. Stanfill answered that it's not those types of investments, but is instead more general programming support to help entrepreneurs commercialize their ideas and start their businesses.

Mr. Stanfill mentioned that Mr. Rittenberg has been working with Mr. Pashos and that some interviews already took place, and this CEA will allow Mr. Rittenberg to hold more interviews directly and to make recommendations for the district's strategy.

Mr. Kopplin requested authorization to sign this CEA. Ms. Arata motioned for approval, and Dr.. Cosey seconded. There was no additional discussion or public comment, and the motion was unanimously approved.

e. Authorization for Chair to partner with NOBIC on presenting the BioChallenge 2026 economic development programming and sign a CEA

Mr. Kopplin invited Mr. Pashos to share his thoughts on BioChallenge related programming. Mr. Pashos shared that the BioChallenge is the single most significant, recurring, local event in the Bio, Healthcare, Life Sciences industry. Therefore, it makes a lot of sense for the BioDistrict to partner with NOBIC on the BioChallenge and related programming. This year there is also an economic development conference taking place during the days before the BioChallenge, so very strong alignment exists, and the BioDistrict could be a singular, primary supporter of these events.

Mr. Khalil thanked the board for considering supporting this programming. The focus for 2026 is neuroscience and brain health, and this serves as a convening event for company attraction and is intended to be an economic development driver for the community. Many local organizations are also supporting the programming.

Last year the district supported this programming at the $25K level. Mr. Pashos shared that the budget for community engagement is $120K.

Mr. Kopplin requested authorization to sign this CEA. Mr. Norton motioned for approval of up to $50,000 for this purpose, and Ms. Arata seconded. There was no further discussion or public comment, and the motion was unanimously approved.

f. Authorization for Chair to partner with recommended youth educational partner STEM NOLA for educational programming to advance the development of the biosciences workforce and sign a CEA

Mr. Kopplin shared that one of the budget categories developed several years ago included K-12 education support. STEM NOLA was a recommended partner by multiple organizations. Dr. Arnel Cosey spoke highly of STEM NOLA's work and noted that she and Mr. Tillery had been asked by the chair to review the proposal and make a recommendation. Ms. Arata also highly recommended them.

Ms. Honoree clarified that the programming is during the off school weeks during the Fall.

Mr. Jackson from STEM NOLA highlighted that programming has been taking place in the BioDistrict and covering present-day topics of interest. He touted their flexibility to meet the needs of the participants and excite and engage them regarding future careers in health care and life sciences.

Mr. Kopplin requested authorization to sign this CEA. Mr. Tillery motioned for approval of up to $100,000 for this purpose, and Ms. Arata seconded. Mr. Khalil also shared a public comment in support of STEM NOLA programming, especially related to developing bio specific programming in tandem with NOBIC. The motion was unanimously approved.

VIII Chair's Report / Discussion Items

a. Welcome Chelsea Gonzeles, Director, Business Development, Louisiana Economic Development to the Board

Mr. Kopplin welcomed the new LED representative to the board, as the Secretary of LED's designee, replacing Josh Fleig.

b. Appreciation for Josh Fleig's service on the Board

Mr. Kopplin acknowledged Mr. Fleig's service and commitment to the board.

c. Update on EDA Funding Opportunity for BioDistrict

Mr. Kopplin summarized that there are three different working proposals in process: risk mitigation plan for the district, NCI designation work, and entrepreneurship programming.

d. Update on Charity Hospital Redevelopment

Mr. Kopplin highlighted the recent news from Tulane University related to Charity Hospital, and an announcement is expected this Fall.

e. Opportunity Zones 2.0 Tracts Nomination Process

Mr. Kopplin summarized that the BioDistrict submitted all its qualified tracts as opportunity zones. Mr. Pashos highlighted that the process is still in the works and is currently awaiting State approval. He shared that all the submitted tracts were finalists, including a tract that was not included as an opportunity zone in the first version of the program, which includes Xavier and Gert Town.

f. Update on Congressionally Directed Spending Requests

Mr. Kopplin summarized that congressional spending is unlikely.

g. Update on Groundwork New Orleans Tree Planting Project on Tulane Avenue

Mr. Pashos shared that there was no additional tree planting in and around the Summer months, instead the focus is on maintenance and watering of trees planted earlier in the year.

h. Update on Bus Shelters & CEA with the RTA

Mr. Kopplin communicated that this has been moving slowly with RTA going through recent leadership changes.

i. Update on RFP Process

i. Preparing to release RFPs for public realm and communications support

Mr. Kopplin shared that these two RFPs will be released soon.

j. Update on Governance Items

Mr. Kopplin communicated that this committee has not met yet.

k. Update on Public Engagement

- **i. Urban Land Institute Panel & Bus Tour in June**
- **ii. Mid City Neighborhood Organization Tabling in May**
- **iii. National Security Commission of Emerging Biotechnology Visit in April**
- **iv. DC Innovation District Learning Visit in April**
- **v. BioDistrict presentations to Councilmember Willard and the Business Council in March**
- **vi. New Orleans Entrepreneur Week 2026 Panel and Bus Tour in March**

IX Vice Chair’s Report / Discussion Items

a. Update on biosciences entrepreneurship strategy

Mr. Kopplin and Mr. Stanfill shared the next steps related to this strategy development

X New Business

Mr. Kopplin shared about Ms. Mains role transition and working with the City to identify who will be their representative on the board going forward.

XI Partner Updates

There was no discussion or comments.

XII Public Comment(s)

There was no discussion or comments.

XIII Adjournment

Ms. Arata moved to adjourn the meeting, seconded by Dr. Cosey. The Chair called for discussion and public comments, of which there were none, and the motion passed unanimously. The meeting was adjourned at 3:55 pm.
