

**Iberia Economic Development Authority
Regular Meeting Minutes
Thursday – April 23, 2015**

Board of Commissioners of the Iberia Economic Development Authority
met on Thursday, April 23, 2015 at 7:30 a.m. at
101 Burke Street, in New Iberia, LA 70560

John Bellefontaine called the meeting to order and called for roll.

Members Present: Benny Menard, Roy Pontiff, Jody Suire, John Bellefontaine

Members Absent: Chad Courtois

Others Present: Michael Tarantino, Shawn Richard

There being no public comment, Mr. Bellefontaine asked the commissioners to review the minutes of the March 2015 meeting. Mr. Pontiff noted one correction needed. On a motion by Roy Pontiff, seconded by Benny Menard, the minutes of the regular March 2015 meeting, with noted correction, were unanimously approved. Mr. Bellefontaine asked the commissioners to review the March 2015 financials. On a motion by Benny Menard, seconded by Roy Pontiff, the financials for March 2015 were unanimously approved.

Mr. Bellefontaine invited Mr. Shawn Richard of Seismic Exchange, Inc. to address the commissioners on the seismic data collection process. Mr. Richard gave a short presentation on seismic surveying. On a motion by Roy Pontiff, seconded by Jody Suire, and unanimously approved, the item to approve Seismic Exchange, Inc. to perform a seismic survey on the Progress Point Business Park property was tabled for legal review by Jeff Simon.

Mr. Bellefontaine refereed to agenda item number 7: Discuss and consider resolution authorizing chairman to sign all documents required to receive state funds. On a motion by Benny Menard, seconded by Jody Suire, the resolution passed unanimously.

Mr. Bellefontaine asked the commissioners to refer to agenda item number 8: Discuss and consider DJW Insurance quote for the purchase of IEDA Directors and Officers Liability insurance. On a motion by Roy Pontiff, seconded by Benny Menard, the motion passed unanimously.

Mr. Bellefontaine invited Mr. Tarantino to proceed with his business park update. Mr. Tarantino referred to the new binders for each commissioner containing mixed-use business park information. These binders, available for reference at the IEDA meetings, will be updated as new information becomes available. and as commissioners request specific information as it pertains to business park developments.

Mr. Tarantino continued with an economic development update. He noted the obvious uncertainty in the oil and gas sector right now. He noted that the unemployment rate for Iberia Parish is high at 7%. Deep water drilling has not stopped as of yet, and the industry leaders have indicated they are preparing for the expected upturn. Currently the larger industry concern has more to do with supply and storage issues than the low cost of oil.

The legislative session will be starting soon. Mr. Tarantino asked that all commissioners encourage their legislators to keep as many business tax incentives as possible. He noted that several oil field service companies have recently announced major lay-offs, and unfortunately layoffs like this may continue to effect the oil and gas industry into the near future.

There being no further business to come before the Board, on a motion by Roy Pontiff, seconded by Benny Menard, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, May 28, 2015 at 7:30 AM.