

Iberia Economic Development Authority

Regular Meeting Minutes

Thursday – August 27, 2015

Board of Commissioners of the Iberia Economic Development Authority
met on Thursday, August 27, 2015 at 7:30 a.m. at
101 Burke Street, in New Iberia, LA 70560

Chad Courtois called the meeting to order and called for roll.

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

Members Absent:

Others Present: Jeff Simon, Mike Tarantino

There being no public comment, Mr. Courtois asked the commissioners to review the minutes of the July 2015 meeting. On a motion by Jody Suire, seconded by Roy Pontiff, the minutes of the regular July 2015 meeting were unanimously approved. Mr. Courtois asked the commissioners to review the July 2015 financials. On a motion by Benny Menard, seconded by Roy Pontiff, the financials for July 2015 were unanimously approved.

Mr. Courtois asked the commissioners to refer to agenda item number 6: Discuss and consider a resolution to draw funds in the amount of \$35,000.00 from the IEDA line of credit. On a motion by Roy Pontiff, seconded by Jody Suire, the resolution passed. Benny Menard recused himself from the vote.

Mr. Courtois asked the commissioners to refer to agenda item number 7: Discuss and consider a resolution authorizing the chairman to sign a letter requesting an extension of the project completion date for FP&C number 50-NPD-12-10, Progress Point Business Park and Airport Gateway. On a motion by John Bellefontaine, seconded by Jody Suire, the resolution passed unanimously.

Mr. Courtois invited Mike Tarantino to give his business park and funding update. Mr. Tarantino reported that he was awaiting the results of the geographical/geological testing, soil samples and surveying. He was continuing to work with David Moore and the sewer district on sewer service options.

Mr. Courtois invited Mr. Tarantino to proceed with his economic development update. Mr. Tarantino reported that the first meeting of the group working on the airport presentation went well. Reported that great things were happening at the Port of Iberia, where three major companies announced significant upcoming expansions. Noted the price of oil per barrel dropped again, down to \$38. Reported that business consolidation was still taking place within the oilfield services industry, noting it was announced yesterday that Slumberger was buying Cameron.

John Bellefontaine made a motion to adjourn, seconded by Roy Pontiff. The next regular meeting is scheduled for Thursday – September 24, 2015 at 7:30 AM.