

**Iberia Economic Development Authority**  
**Regular Meeting Minutes**  
**Thursday, June 27, 2013**

Board of Commissioners of the Iberia Economic Development Authority  
met on Thursday, June 27, 2013 at 7:30 a.m. at  
101 Burke Street, in New Iberia, LA 70560

Cecil Hymel called the meeting to order.

Mr. Hymel called for the roll:

Members Present: Damon Miguez, Liz Bodin, Cecil Hymel, Jim Wiggins, Fran Henderson

Members Absent:

Others Present: Michael Tarantino, Jeff Simon

There being no public comment, Mr. Hymel asked for a review of the minutes and financials. On a motion by Jim Wiggins, seconded by Damon Miguez, the minutes of the regular May 2013 meeting were unanimously approved. On a motion by Damon Miguez, seconded by Liz Bodin, the financials for May 2013 were unanimously approved.

Mr. Tarantino asked the board to hold discussion on agenda items 6 and 7 until IEDA legal representative Jeff Simon made it to the meeting, and that he be allowed to move to agenda items 8, 9 and 10 in the interim. There were no objections.

Agenda item number 8 asks for approval of Postlethwaite & Netterville as the auditing agency for the IEDA fiscal year ending June 30, 2013. Fran Henderson noted that IEDA does not require an audit, but must comply with auditing law by providing a compilation, which is what P & N have provided a sample of and quote for. On a motion by Fran Henderson, seconded by Damon Miguez, the commissioners approved authorizing P & N as our auditing agency and authorized the board chairman to sign the letter of engagement on the authority's behalf.

Mr. Hymel asked Mr. Tarantino to give a business park and funding update. He reminded the commissioners that the state capital outlay funds have been granted with the associated matching funds in the amount of \$1,000,340.00 for the purchase of an additional 31.5 acres and the right of way.

Mr. Simon joined the meeting. Mr. Hymel directed attention to agenda item number 6. Mr. Simon explained that an approved motion simply gives the chairman authority to sign all necessary documentation required to receive the funds from IPG that have been allocated to the Progress Point Industrial Park Project. On a motion by Damon Miguez, seconded by Jim Wiggins, the motion passed unanimously.

Agenda item number 7 requires a motion allowing the chairman to negotiate and execute all required documentation for services needed to complete the purchase of additional acreage for Progress Point Business Park. Mr. Simon suggested that the approved dollar amount of authorization be for \$1,000,340.00 plus all associated fees. On a motion by Liz Bodin, seconded by Jim Wiggins, the motion passed unanimously.

There being no further business to come before the Board, on a motion by Liz Bodin, seconded by Jim Wiggins, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Thursday, July 25, 2013 at 7:30 AM.