

**Iberia Economic Development Authority
Meeting Minutes of Regular Meeting
Friday, August 26, 2022**

Board of Commissioners of the Iberia Economic Development Authority
met on Friday, August 26, 2022 at 7:30 a.m. at
101 Burke Street, New Iberia, LA 70560

The meeting was called to order by Chairman Cecil Hymel and the roll was called for.

Members Present: Damon Miguez, Fran Henderson, Cecil Hymel, Bart Romero

Others Present: Michael Tarantino, Evelyn Ducote, Jeff Simon, Marcus Broussard, Matt Landry, Paul Landry, Iberia Parish President M. Larry Richard, Ricky Gonsoulin

Public Comments: Councilman Landry reported that Councilman Eugene Olivier had returned from the NaCo conference with good information on grant opportunities for infrastructure development opportunities. He noted the Iberia Parish Council was developing a list of projects to apply for grant dollars for. He also noted that the Council was actively working on several infrastructure projects. He complimented Councilman Broussard on the job he was doing during his first Council term.

Mr. Hymel asked the Commissioners to review the August 12, 2022 special meeting minutes. On a motion by Damon Miguez, seconded by Fran Henderson, the minutes were unanimously approved.

Mr. Hymel asked the Commissioners to review the financials for the month of July, 2022. Ms. Ducote noted there was nothing out of the ordinary in the financials for the month. On a motion by Fran Henderson, seconded by Damon Miguez, the financials were unanimously approved.

Mr. Hymel asked the Commissioners to discuss and consider Resolution 08262022-01, attesting that the commissioners of the IEDA hereby accept the satisfactorily completed contract work and request for release of final payment to LAWCO for the water line construction to Progress Point business park. Mr. Hymel asked Matt Landry to provide a project update. Mr. Landry said that he had reviewed the final request for payment and all appeared good. On a motion by Damon Miguez, seconded by Fran Henderson the following resolution was unanimously approved:

RESOLUTION 08262022-01

**RESOLUTION HEREBY ATTESTING THAT THE COMMISSIONERS OF THE IBERIA
ECONOMIC DEVELOPMENT AUTHORITY HEREBY ACCEPTANCE COMPLETION OF
THE CONTRACT WORK AND REQUEST RELEASE OF FINAL PAYMENT TO LAWCO
FOR THE WATER LINE CONSTRUCTION TO PROGRESS POINT BUSINESS PARK
FP&C PROJECT NUBER 50-NPD-12-01**

Mr. Landry reviewed a request received from LAWCO to temporarily suspend water service through the newly constructed line until we have active users in Progress Point. The commissioners thought that would be a good idea to keep from having to constantly flush the line out.

Mr. Hymel moved to agenda item #7, and proceeded to give the commissioners an update on the ongoing discussions with UL Lafayette on a proposed CEA and ground lease for the location of the new Bio Innovation Center at Progress Point. Mr. Hymel noted that this project would have a very positive, important impact on Iberia Parish, considering the development of a new industry sector and the additional new job creation numbers. He noted we have had many working group meetings, including our local legislators, to work through details of both agreements. Noted this was a once-in-a-lifetime

project for the parish. Stated this would probably be a revenue-neutral deal in the beginning, but could potentially generate income for IEDA in the future. Reported that discussions involved negotiating the best deal possible for both parties. Mr. Tarantino said that we realize the IEDA is currently underfunded, but the economic development benefit from this project is very important to the parish. Mr. Hymel said that after this deal was finished, we still have 2/3 of the park available to develop and generate income from. Mr. Simon reviewed the proposed contracts, reviewed what he saw as deficiencies in the two proposed contracts, and explained how the IEDA could request proposed contract changes to make this project happen. Noted approval for these contracts would also have to be sought from the Iberia Parish Council. Mr. Richard stated that we need to be able to close this deal as soon as possible. He noted that he understands that the IEDA does not have a large amount of dollars to invest in projects like this, and we will have to work together to find other revenue generating options for IEDA. Noted surrounding parishes had better resourced economic development organizations and Iberia Parish and the IEDA were playing “catch-up” with economic development and infrastructure projects. Mr. Tarantino noted that this was only an informational update and no action was needed to be taken. Reported he was expecting a revised CEA from UL shortly.

Mr. Hymel moved to agenda item #8 and asked Mr. Tarantino for a business park development update. Mr. Tarantino asked Matt Landry to report on the status of the sewer project to Progress Point. Mr. Landry reported that the contractor is ready to move forward with construction when instructed. He noted that he may be reporting on the need for a resolution at the next IEDA meeting to change the contractor’s start and end date on the sewer construction contract to accommodate the farmer’s crop harvest and the construction on the airport access road. Mr. Tarantino provided an update on the gas line relocation project.

On a motion Damon Miguez, seconded by Bart Romero the meeting was adjourned.