

**Iberia Economic Development Authority
Regular Meeting Minutes
Friday, February 27, 2026**

Board of Commissioners of the Iberia Economic Development Authority
met on Friday, February 27, 2026, at 7:30 a.m. at
101 Burke Street, New Iberia, LA 70560

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

Members Present: Cecil Hymel, Scott Saunier, David O, Korey Kimball

Members Absent: Bart Romero

Others Present: Michael Tarantino, Lauren Wright, Jeff Simon, Elizabeth Belton, Evelyn Ducote, Fran Henderson

Public Comments: None

Mr. Hymel asked the Commissioners to review the minutes for the month of January 2026. On a motion by Scott Saunier, seconded by David O., the minutes were unanimously approved.

Mr. Hymel asked the Commissioners to review the financials for the month of January 2026. On a motion by Korey Kimball, seconded by David O., the financials were unanimously approved.

Mr. Hymel asked the Commissioners to discuss the acceptance of the audit for FY ending June 30, 2025 as presented by Fran Henderson of Fran Henderson CPA. On a motion by Scott Saunier, seconded by Korey Kimball, the motion to accept the audit for FY 2025 passed unanimously. It was noted that Fran Henderson exited the meeting after the presentation.

A motion was made by Korey Kimball, seconded by Scott Saunier, and unanimously accepted, to go into Executive Session to discuss strategy and/or negotiations with respect to prospective litigation with the Iberia Parish School District and the Iberia Parish Sheriff's Office, after formal written demand when an open meeting would have a detrimental effect on the bargaining or litigating position of the public body. Mrs. Belton, Mrs. Ducote and Ms. Wright were excused. Mr. Tarantino was invited to stay for the remainder of the Executive Session. On a motion by Korey Kimball, seconded by Scott Saunier, the motion to close the Executive Session was unanimously approved, and the regular session was resumed. Upon going back into regular session, Mr. Simon reported that no action was taken during the Executive Session.

Mr. Hymel asked the commissioners to discuss and consider Resolution **02272026-01** attesting that the Iberia Economic Development Authority owns the property where Progress Point Business Park is located. On a motion by Korey Kimball, seconded by Scott Saunier the Resolution was unanimously accepted.

Mr. Hymel asked the commissioners to discuss and consider Resolution **02272026-02** authorizing IEDA Board Chairman, Cecil Hymel, to sign all necessary paperwork required to enter into a contract with C.H. Fenstermaker and Associates, LLC, in the amount of \$540,030.00 to provide services needed to design and develop Phase IV of Progress Point Business Park. On a motion by Scott Saunier and seconded by

Korey Kimball contingent upon legal approval of the final draft, the resolution was unanimously accepted.

Mr. Hymel asked the commissioners to discuss and consider Resolution **02272026-03** authorizing IEDA Board Chairman, Cecil Hymel, to sign all necessary paperwork required to enter into a CEA with the Iberia Parish Tourist Commission to receive funds appropriated in HB1 of the 2025 Regular Legislative Session. On a motion by Korey Kimball seconded by David O., the resolution was unanimously accepted.

Mr. Hymel asked the commissioners to discuss and consider Resolution **02272026-04** authorizing IEDA Chairman, Cecil Hymel; Vice Chairman of the Board, Scott Saunier; Secretary of the board, Barton Romero; the Treasurer of the board, David O.; and Commissioner Korey Kimball to authorize payments and sign on the Community First Bank account, in addition, to remove the past commissioners Damon Miguez and Fran Henderson as authorized signatories on the account. On a motion by Scott Saunier and seconded by Korey Kimball, the resolution was unanimously accepted.

Mr. Hymel asked Mr. Tarantino to give his Business Park update. Mr. Tarantino reported on the Hwy 675 Roundabout and noted that progress has begun.

Mr. Hymel asked Mr. Tarantino to give his Economic Development Update. Mr. Tarantino reported on the Economic Indicators for the month of February and noted strong numbers all around.

On a motion by Scott Saunier, seconded by Korey Kimball, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Friday, March 27, 2026, at 7:30 AM. The meeting will be held at the IDF Offices.