

**Iberia Economic Development Authority
Regular Meeting Minutes
Friday, February 21, 2025**

Board of Commissioners of the Iberia Economic Development Authority
met on Friday, February 21, 2025, 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, Bart Romero, Cecil Hymel, Scott Saunier

Others Present: Elizabeth Mauney, Jeff Simon, Evelyn Ducote, Richard Passler, Peter Butler, Troy Villa

Members Not Present: Fran Henderson

Public Comments: None

Mr. Hymel asked the Commissioners to review the January 2025 regular meeting minutes. On a motion by Damon Miguez, seconded by Bart Romero, the minutes were unanimously accepted.

Mr. Hymel asked the commissioners to review the January 2025 financials. On a motion by Damon Miguez, seconded by Scott Saunier, the financials were unanimously accepted.

A motion was made by Damon Miguez, 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. Ms. Mauney and Mrs. Ducote were excused from the building for the remainder of the executive session. On a motion by Damon Miguez, seconded by Bart Romero, 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 agreeing to reimburse Breazeal, Sachse & Wilson, L.L.P. up to \$40,000 for necessary consultants and experts engaged by Breazeale, Sachse & Wilson, L.L.P. with respect to prospective litigation with the Iberia Parish School District and the Iberia Parish Sheriff's Office. On a motion by Damon Miguez, seconded by Bart Romero, the agreement to reimburse was unanimously approved.

Mr. Hymel asked the Commissioners to discuss and consider Resolution 2-21-25-02 authorizing the IEDA Board Chairman to execute all documents necessary to complete the purchase by the IEDA from the Paul T. Landry Revocable Living Trust, Et Als, of the 31.69-acre tract of land adjacent to Progress Point for a purchase price of \$1,901,400.00 (\$60,000.00 per acre) and on such other terms as the Board Chairman deems appropriate. Mr. Simon reported that the zoning was recently approved by the Planning and Zoning Commission, and the only hold-up was getting them to approve the subdivision plat. On a motion by Damon Miguez, seconded by Bart Romero, the resolution was unanimously approved.

Mr. Hymel asked the Commissioners to discuss and consider Resolution 2-21-25-01 authorizing the IEDA Board Chairman, Cecil Hymel to sign any and all documents related to the LADOTD Temporary Construction Servitude for the roadway improvements surrounding and adjacent to Progress Point

Business Park. On a motion by Damon Miguez, seconded by Scott Saunier, the resolution was unanimously approved.

Mr. Hymel asked Mr. Tarantino to give his Business Park and Funding update. Mr. Tarantino gave an update provided by Brad Cradeur, on the new water plant located at the Acadiana Regional Airport. Mr. Tarantino also reported that First Solar is ahead of schedule and noted that they will be receiving keys at the beginning of the second quarter instead of the fourth quarter of this year. Mr. Tarantino reported that he and Cecil will be meeting with leasing prospects for Progress Point.

Mr. Hymel asked Mr. Tarantino to give his Economic Development update. Mr. Tarantino reported that the Retail Sales numbers and the unemployment numbers are remaining strong and gave an update on the Economic Indicators for the month of February. Mr. Tarantino announced and welcomed Cajun Industries to the Port of Iberia. Mr. Tarantino gave a report on Delta Biofuel and noted that they are now producing and encouraged everyone to check out the video LED created through LA.IO.

On a motion by Bart Romero, seconded by Scott Saunier, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Friday, March 21, 2025 at 7:30 AM. The meeting will be held at the IDF Offices.