

EXECUTIVE COMMITTEE MEETING

April 26, 2012

Agenda

I. Chairman Comments – Jim Garvey

- Welcome Guest
- Approval of Board Absences
- Approval of JEDCO Board of Commissioners Minutes for March 29, 2012 **Pg. 2**

Adjourn as JEDCO and Convene as Forward Jefferson Corporation

II. Convene as Forward Jefferson Corporation – Lynda Nugent-Smith

- Approval of Minutes for March 29, 2012 **Pg. 8**
- Resolution authorizing Change Order #1 to FORJ/Twin Shores Contract – **Dottie Stephenson Pg.10**
- Resolution approving contract between Triton Mechanical Contractors & FORJ for return air ductwork and grilles in incubator building – **Dottie Stephenson Pg. 15**

Adjourn as Forward Jefferson Corporation

III. Reconvene as JEDCO - New and Unfinished Business – Chairman, Jim Garvey

- Resolution authorizing Change Order #1 to FORJ/Twin Shores Contract – **Dottie Stephenson Pg. 10**
- Resolution approving contract between Triton Mechanical Contractors & FORJ for return air ductwork and grilles in incubator building – **Dottie Stephenson Pg. 15**
- Resolution approving Professional Services Agreement for Legal Services under the Louisiana Innovation Loan and Technical Assistance Program (ILTAP) - **Alberto Queral Pg. 26**
- Resolution authorizing the Chairman and/or Vice Chairman and the Secretary of JEDCO to execute a preliminary agreement between JEDCO and AccuMED Innovative Technologies, or related entity; authorizing the issuance of revenue bonds in one or more series to finance certain facilities and providing for other matters in connection with the foregoing – **Dottie Stephenson Pg. 35**
- Motion approving Property Tax Payment-in-Lieu of Taxes (PILOT) with AccuMED Innovative Technologies – **Jerry Bologna and Ray Cornelius Pg. 48**
- Resolution authorizing the advertisement for bid for Landscape Maintenance and Grass Cutting in the Churchill Technology and Business Park – **Scott Rojas Pg. 51**

IV. Executive Director Report – Lucien Gunter

- Sale of Hornets
- Permitting Process
- Fairfield Vision
- Update on Senate Bill 723 (International Trade)
- Economic Development activity – **Jerry Bologna**

V. Financial Report – Cynthia Grows

- Monthly Financial Report **Pg. 52**

VI. Public / Other Comments

Adjournment

The meeting begins at 8:30 a.m. and will be held at the Jefferson Parish Economic Development Commission Office, **700 Churchill Parkway, Avondale, LA 70094**

ADA Accessibility: The building is generally accessible to individuals with disabilities. If special ADA disability accommodations are needed, please call the Jefferson Parish Economic Development Commission office, 504-875-3908, prior to the scheduled meeting.

EXECUTIVE COMMITTEE MEETING March 29, 2012 Minutes

Call to Order 8:30 a.m.

Attendance: Manny Blanco, David Colvin, Bruce Dantin, Joe Ewell, Jim Garvey, Steve LaChute, Mark Maddarra, Dr. Vinicio Madrigal, Lynda Nugent-Smith, Bill Peperone, Paul Rivera, Mike Rongey, Stan Salathe, Frank Trapani, Patrice Williams-Smith

Staff: Jerry Bologna, Cynthia Grows, Lucien Gunter, Alberto Queral, Scott Rojas, Dottie Stephenson, Penny Weeks

Absences: Greg Jordan

Attorney: Reed Smith – Parish Attorney

Guests: David Martin, Past JEDCO Commissioner
Cherreen Gegenheimer, Jefferson Parish District 2

I. Chairman Comments – Jim Garvey

- **Welcome Guest**

The above guests were welcomed to the meeting.

- **Amending Agenda**

Chairman Garvey ask for a motion to amend the agenda to include a resolution in support of extending the sunset provision of the Louisiana Tax Free Shopping Refund Program; SB 342. Manny Blanco motioned to amend the agenda to include the resolution regarding SB 342; the motion was seconded by Dr. Vinicio Madrigal. The motion to amend the agenda passed unanimously.

The resolution which identifies a program that rebates a portion of the State's sales taxes to international visitors was presented for discussion and consideration for approval. There were no public comments regarding the resolution. Manny Blanco motioned to approve the resolution; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

- **Approval of Board Absences**

Dr. Vinicio Madrigal motioned to excuse Greg Jordan; seconded by Stan Salathe. The motion passed unanimously.

- **Approval of JEDCO Board of Commissioners Minutes for February 23, 2012**

Joe Ewell motioned to approve the minutes; seconded by Stan Salathe. The motion passed unanimously.

- **Acknowledge outgoing Commissioner**

On behalf of the JEDCO Board of Commissioners and JEDCO Staff, Chairman Garvey presented a momento to David Martin and expressed sincere appreciation for his time spent serving JEDCO and Jefferson Parish. With David's valuable knowledge in healthcare, he will continue to be the Chairman of the Jefferson EDGE Hospital Strike Force Committee.

- **Acknowledge Reappointment and Swearing-in New Commissioners**

Roy Gattuso was reappointed to the JEDCO Board by Councilman Ricky Templet representing District 1.

Parish Attorney Reed Smith performed the swearing in of two Commissioners:

- Patrice Williams-Smith; appointed to the JEDCO Board representing Greater New Orleans Black Chamber of Commerce. She will serve on the Finance Committee for 2012.
- Mike Rongey; appointed to the JEDCO Board representing Elton Lagasse-Councilman At-Large. He will serve on the Executive Committee.

Adjourn as JEDCO: Dr. Vinicio Madrigal motioned to adjourn as JEDCO and Convene as FORJ; seconded by Joe Ewell. The motion passed unanimously.

II. Convene as Forward Jefferson Corporation – Lynda Nugent-Smith

- **Approval of Minutes for February 23, 2012**

Manny Blanco motioned to approve the minutes; seconded by Joe Ewell. The motion passed unanimously.

- **Resolution authorizing a contract with Twin Shores Landscape & Construction Services, Inc. to provide under-building screening of the JEDCO office building, additional landscaping, and 2 bench pads with a contract cap of \$165,100.00 – Dottie Stephenson**

Sealed bids were received in January 2012 for additional landscaping, concrete pads and under-building screening. Twin Shores Landscape and Construction Services, Inc. was the low bidder; \$165,100. At the February 23, 2012 meeting the FORJ Board approved the resolution accepting Perez's recommendation of the low bidder. Today, Dottie presented the contract between FORJ and Twin

Shores, which was drafted by Perez Architects, and recommended that the FORJ Board adopt the resolution authorizing FORJ Chairman Lynda Nugent-Smith to sign the contract and the Notice to Proceed.

Following a brief discussion, Jim Garvey motioned to approve the resolution; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

- **Resolution revoking approval of Change Order #8 to the FORJ/Woodrow Wilson Construction Inc. Contract – Dottie Stephenson**
In Change Order #8, WWCCI presented costs totaling \$108,752.79 and requested 129 additional days. After reviewing the documentation provided by WWCCI to justify the days and increased cost, Perez could only recommend \$54,584.15 for amount of costs and 43 additional days. In June 2011 the FORJ and JEDCO Boards adopted resolutions approving Change Order #8 as recommended by Perez. However, WWCCI refused to sign Change Order #8. They believed they were entitled to more money and days.

Now that Change Order #9 has been approved by both the FORJ Board and JEDCO Board and accepted by WWCCI, and reflects the completion date of the contract and the new contract amount as if Change Order #8 had never been proposed, the parish attorney recommended that it would be in FORJ's and JEDCO's best interest to adopt resolutions to revoke Change Order #8 and rescind the resolutions that the Boards adopted on June 30, 2011.

Bill Peperone motioned to adopt the resolution revoking and rescinding Change Order #8; seconded by Stan Salathe. The motion passed unanimously.

- **Update on HVAC system and warranties – Scott Rojas and Reed Smith**
The HVAC system is operational but continues to need service and repairs. Scott reported a long list of deficiencies. Reed Smith, parish attorney, is researching when the warranty period should end. Ladd Ehlinger, the expert hired by JEDCO, will submit his findings and recommendations within the next two weeks.

Adjourn as Forward Jefferson Corporation; Manny Blanco motioned to adjourn; seconded by Steve LaChute. The motion passed unanimously.

III. Reconvene as JEDCO - New and Unfinished Business – Chairman Jim Garvey

- **Companion Resolution authorizing a contract with Twin Shores Landscape & Construction Services, Inc. to provide under-building screening of the JEDCO office building, additional landscaping, and 2 bench pads with a contract cap of \$165,100.00 – Dottie Stephenson**

Sealed bids were received in January 2012 for additional landscaping, concrete pads and under-building screening. Twin Shores Landscape and Construction

Services, Inc. was the low bidder; \$165,100. At the February 23, 2012 meeting the JEDCO Board approved the resolution accepting Perez's recommendation of the low bidder. Today, Dottie presented the contract between FORJ and Twin Shores, which was drafted by Perez Architects, and recommended that the JEDCO Board adopt the companion resolution authorizing FORJ Chairman Lynda Nugent-Smith to sign the contract and the Notice to Proceed.

Lynda Nugent-Smith motioned to approve the resolution; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

- **Companion resolution revoking approval of Change Order #8 to the FORJ/Woodrow Wilson Construction Inc. Contract – Dottie Stephenson**

In Change Order #8, WWCCI presented costs totaling \$108,752.79 and requested 129 additional days. After reviewing the documentation provided by WWCCI to justify the days and increased cost, Perez could only recommend \$54,584.15 for amount of costs and 43 additional days. In June 2011 the FORJ and JEDCO Boards adopted resolutions approving Change Order #8 as recommended by Perez. However, WWCCI refused to sign Changer Order #8. They believed they were entitled to more money and days.

Now that Change Order #9 has been approved by both the FORJ Board and JEDCO Board and accepted by WWCCI, and reflects the completion date of the contract and the new contract amount as if Change Order #8 had never been proposed, the parish attorney recommended that it would be in FORJ's and JEDCO's best interest to adopt resolutions to revoke Change Order #8 and rescind the resolutions that the Boards adopted on June 30, 2011.

Dr. Vinicio Madrigal motioned to adopt the resolution revoking and rescinding Change Order #8; seconded by Joe Ewell. The motion passed unanimously

- **Appointment of three members to JEDCO's Architectural Review Committee – Dottie Stephenson**

Dottie gave the background regarding the creation of the JEDCO Architectural Review Committee and its purpose as it relates to the 500-acre Churchill Technology & Business Park. She explained the requirements and process for appointing members to the committee according to the Declaration of Covenants, Restrictions and Reciprocal Servitudes (CCR's).

The committee has 7 voting members; Parish President has one appointment, Parish Council has three appointments, and JEDCO has three appointments.

The JEDCO Staff recommended approval of a resolution with the following appointments:

- Mr. Richard Poche – licensed landscape architect who is currently working for GCR & Associates in their IT/GIS department

- Mr. Ryan Breaux – licensed civil engineer who is employed by Jefferson Parish
- Mr. Mark Madderra – JEDCO Commissioner with expertise in real estate development and finance

Dr. Vinicio Madrigal motioned to approve the appointment of Mr. Poche, Mr. Breaux and Mr. Madderra to JEDCO’s Architectural Review Committee; seconded by Frank Trapani. The motion passed unanimously.

• **Louisiana Compliance Questionnaire – Cynthia Grows**

The Louisiana Compliance Questionnaire is a required aspect of the audit process for public entities. To fulfill this requirement, the questionnaire was completed and presented to the JEDCO Board for acceptance.

Joe Ewell motioned to approve the acceptance and signing of the questionnaire as submitted; seconded by Manny Blanco. The motion passed unanimously.

• **Resolution approving Amendment No. 1 to the Cooperative Endeavor Agreement (CEA) with the City of Gretna – Jerry Bologna**

Amendment #1 to the CEA between the City of Gretna and JEDCO, which extends the agreement to provide enhanced services to the City of Gretna in exchange for a \$25,000 allocation from the Mayor’s fund, was presented to the Board for approval.

The City Council of Gretna voted unanimously on March 14, 2012 to extend the agreement for a second year.

Stan Salathe motioned to approved the resolution authorizing JEDCO’s Executive Director to execute Amendment #1 to the CEA; seconded by Lynda Nugent-Smith. David Colvin noted that he would abstain from voting due to his involvement with the City of Gretna. The motion passed.

• **State Legislative Session – Dottie Stephenson and Jerry Bologna**

HB No. 382 by Rep. Abramson – Dottie gave the background regarding the bill and the affect it has on economic development in Jefferson Parish. After discussion, Lynda Nugent-Smith motioned to submit a letter to the State delegation opposing HB 382 as written, but supporting an amendment to exclude Jefferson Parish from the sales rebate program. The motions was seconded by Dr. Vinicio Madrigal and passed unanimously.

HB 694; HB 674; SB 331; SB 332 by Rep. Robideaux and Sen. Riser – Jerry gave the background regarding each bill which establishes a program to authorize the granting of ad valorem tax exemption contracts. The JEDCO staff requested that the JEDCO Board of Commissioners authorize its Executive Director (and/or Deputy Director) to take a position in support of

H.B. 694, H.B. 674, S.B. 331, and S.B. 332 provided that the aforementioned bills are amended to include a mechanism for local “project-by-project” approval.

Dr. Vinicio Madrigal motioned to approve the position supporting H.B. 694, H.B. 674, S.B. 331, and S.B. 332 provided that the bills are amended to include a mechanism for local “project-by-project” approval; seconded by Manny Blanco. The motion passed unanimously.

IV. Executive Director Report – Lucien Gunter

- **Crescent City Connection Tolls** – The Crescent City Connection Tolls Committee submitted its report to State Legislatures with a vote of 7 to 1 in favor of continuing the tolls.
- **Landfill** – The fill site has been changed to the opposite side of the JEDCO building during the environmental cleanup of the contaminated fill.
- **Jefferson EDGE** – Lucien, JEDCO staff, Officers and members of the EDGE Steering Committee met with a professional firm from Atlanta to discuss a fundraising campaign. They offer two phases to the campaign: Phase I, feasibility study, and Phase II, capital campaign. The Officers and other members approved Phase I. Dottie and Lucien are obtaining legal opinions on whether or not JEDCO can continue fundraising.
- **Major Prospects** – Jerry Bologna updated the Board regarding several major prospects who are considering moving their business to Jefferson Parish.

V. Financial Report – Cynthia Grows

- **Monthly Financial Report** – Stan Salathe motioned to accept the financial report as submitted; seconded by Lynda Nugent-Smith. The motion passed unanimously.

VI. Public / Other Comments

There were no public comments.

Adjournment: Dr. Vinicio Madrigal motioned to adjourn at 10:26; seconded by David Colvin. Motion passed unanimously.

Greg Jordan
JEDCO, Secretary
(Minutes for March 29, 2012)

**FORWARD JEFFERSON CORPORATION
(FORJ)
March 29, 2012**

MINUTES

- Call to Order** 8:45 a.m.
- Attendance:** Manny Blanco, Joe Ewell, Jim Garvey, Dr. Vinicio Madrigal, Lynda Nugent Smith, Bill Peperone, Steve LaChute, Stan Salathe, John Tobler, Frank Trapani
- Staff:** Jerry Bologna, Cynthia Grows, Lucien Gunter, Alberto Qeral, Scott Rojas, Dottie Stephenson, Penny Weeks
- Absences:** Greg Jordan
- Attorney:** Reed Smith, Parish Attorney
- Guests:** David Martin, Past JEDCO Commissioner
Cherreen Gegenheimer, Jefferson Parish District 2

I. Convene as Forward Jefferson Corporation – Lynda Nugent-Smith

• **Approval of Minutes for February 23, 2012**

Manny Blanco motioned to approve the minutes; seconded by Joe Ewell. The motion passed unanimously.

• **Resolution authorizing a contract with Twin Shores Landscape & Construction Services, Inc. to provide under-building screening of the JEDCO office building, additional landscaping, and 2 bench pads with a contract cap of \$165,100.00 – Dottie Stephenson**

Sealed bids were received in January 2012 for additional landscaping, concrete pads and under-building screening. Twin Shores Landscape and Construction Services, Inc. was the low bidder; \$165,100. At the February 23, 2012 meeting the FORJ Board approved the resolution accepting Perez's recommendation of the low bidder. Today, Dottie presented the contract between FORJ and Twin Shores, which was drafted by Perez Architects, and recommended that the FORJ Board adopt the resolution authorizing FORJ Chairman Lynda Nugent-Smith to sign the contract and the Notice to Proceed.

Following a brief discussion, Jim Garvey motioned to approve the resolution; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

- **Resolution revoking approval of Change Order #8 to the FORJ/Woodrow Wilson Construction Inc. Contract – Dottie Stephenson**
In Change Order #8, WWCCI presented costs totaling \$108,752.79 and requested 129 additional days. After reviewing the documentation provided by WWCCI to justify the days and increased cost, Perez could only recommend \$54,584.15 for amount of costs and 43 additional days. In June 2011 the FORJ and JEDCO Boards adopted resolutions approving Change Order #8 as recommended by Perez. However, WWCCI refused to sign Changer Order #8. They believed they were entitled to more money and days.

Now that Change Order #9 has been approved by both the FORJ Board and JEDCO Board and accepted by WWCCI, and reflects the completion date of the contract and the new contract amount as if Change Order #8 had never been proposed, the parish attorney recommended that it would be in FORJ's and JEDCO's best interest to adopt resolutions to revoke Change Order #8 and rescind the resolutions that the Boards adopted on June 30, 2011.

Bill Peperone motioned to adopt the resolution revoking and rescinding Change Order #8; seconded by Stan Salathe. The motion passed unanimously.

- **Update on HVAC system and warranties – Scott Rojas and Reed Smith**
The HVAC system is operational but continues to need service and repairs. Scott reported a long list of deficiencies. Reed Smith, parish attorney, is researching when the warranty period should end. Ladd Ehlinger, the expert hired by JEDCO, will submit his findings and recommendations within the next two weeks.

Adjournment; Manny Blanco motioned to adjourn; seconded by Steve LaChute. The motion passed unanimously.

James Garvey
FORJ, Secretary
(Minutes for March 29, 2012)

JEDCO

Jefferson Parish Economic Development Commission

MEMORANDUM

DATE: April 16, 2012

TO: JEDCO Board of Commissioners &
FORJ Board of Directors

FROM: Lucien Gunter, Executive Director
via
Dottie Stephenson, Deputy Director

SUBJECT: Adoption of Resolution authorizing Change Order #1 to the
Contract between FORJ and Twin Shores Landscaping &
Construction Services

BACKGROUND

On March 29, FORJ entered into a contract in the amount of \$165,100.00 with Twin Shores to provide under screening of the building, landscaping and 2 bench pads. Twin Shores was the lowest bidder but were still over our original budget estimate. Rather than re-bid the work, Perez and JEDCO thought it wise to ask Twin Shores to value engineer the project in order to reduce the cost. Twin Shores agreed to do so.

DISCUSSION

It was important that we free up some funds to cover the pending work on the return air ducts and grilles in the offices of the business incubator estimated at \$16,900. Twin Shores has offered a credit of \$22,141.22 which will reduce their contract from \$165,100 to \$142,958.78. The credit is due to the elimination of painting of the steel and redesign of some of the steel for the screening.

RECOMMENDATION

We are recommending that the Boards of FORJ and JEDCO adopt the attached resolutions which authorize Change Order #1 to the contract between FORJ and Twin Shores Landscaping and Construction Services. It will then free up the necessary funds to cover the work to the incubator's HVAC system proposed in the Triton contract. Thank you for considering this recommendation.

Attachments

FORWARD JEFFERSON CORPORATION (FORJ)

RESOLUTION

On motion of _____, seconded by _____ the following was offered:

RESOLUTION BY FORJ authorizing Change Order #1 to the contract between Forward Jefferson Corporation (FORJ) and Twin Shores Landscaping & Construction Services dated March 29, 2012, under Bid No. 10004, approving a decrease in the cap of the contract by twenty-two thousand one hundred forty-one dollars and twenty-two cents (\$22,141.22) for a new contract cap of one hundred forty-two thousand nine hundred fifty-eight dollars and seventy-eight cents (\$142,958.78) for the under screening of the JEDCO building, additional landscaping and 2 bench pads.

WHEREAS, FORJ and Twin Shores Landscaping & Construction Services entered into a contract dated March 29, 2012 in the amount of one hundred sixty-five thousand one hundred dollars and no cents (\$165,100.00)

WHEREAS, Change Order #1 will decrease the contract amount by twenty-two thousand dollars one hundred forty-one dollars and twenty-two cents (\$22,141.22) for a new contract cap of one hundred forty-two thousand nine hundred fifty-eight dollars and seventy-eight cents (\$142,958.78);and

WHEREAS, the change in scope is due to the elimination of the painting of the steel and revised steel detailing of the screening work

NOW THEREFORE, BE IT RESOLVED, BY FORJ:

SECTION 1: That, subject to approval of a companion resolution by JEDCO, the Board does hereby authorize and approve Change Order #1 to the contract with Twin Shores Landscaping & Construction Services dated March 29, 2012 under Bid No. 10004, decreasing the cap of the contract by twenty two thousand one hundred forty-one dollars and twenty-two cents (22,141.22) for a new contract cap of one hundred forty-two thousand nine hundred fifty-eight dollars and twenty-two cents (\$142,958.78).

SECTION 2: That the FORJ Chairman is authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on April 26, 2012, the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

James Garvey,
Secretary

JEDCO

RESOLUTION

On motion of _____, seconded by _____ the following was offered:

RESOLUTION BY JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT ("JEDCO") authorizing Change Order #1 to the contract between Forward Jefferson Corporation (FORJ) and Twin Shores Landscaping & Construction Services dated March 29, 2012, under Bid No. 10004, approving a decrease in the cap of the contract by twenty two thousand one hundred forty-one dollars and twenty-two cents (\$22,141.22) for a new contract cap of one hundred forty-two thousand nine hundred fifty-eight dollars and seventy-eight cents (\$142,958.78) for the under screening of the JEDCO building, additional landscaping and 2 bench pads.

WHEREAS, FORJ and Twin Shores Landscaping & Construction Services entered into a contract dated March 29, 2012 in the amount of one hundred sixty-five thousand one hundred dollars and no cents (\$165,100.00); and

WHEREAS, Change Order #1 will decrease the contract amount by twenty-two thousand dollars one hundred forty-one dollars and twenty-two cents (\$22,141.22) for a new contract cap of one hundred forty-two thousand nine hundred fifty-eight dollars and seventy-eight cents (\$142,958.78);and

WHEREAS, the change in scope is due to the elimination of the painting of the steel and revised steel detailing of the screening work

NOW THEREFORE, BE IT RESOLVED, BY JEDCO:

SECTION 1: That, subject to approval of a companion resolution by FORJ, the Board does hereby authorize and approve Change Order #1 to the contract between FORJ and Twin Shores Landscaping & Construction Services dated March 29, 2012 under Bid No. 10004, decreasing the cap of the contract by twenty-two thousand one hundred forty-one dollars and twenty-two cents (\$22,141.22) for a new contract cap of one hundred forty-two thousand nine hundred fifty-eight dollars and seventy-eight cents (\$142,958.78).

SECTION 2: That the JEDCO Chairman or Executive Director is authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on April 26, 2012, the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

Gregory Jordan,
Secretary

Twin Shores Landscape and Construction Services Inc.
 #1 Tara Place
 Metairie, LA 70003
 Contractor's License #: 32462

Updated: 02/20/12

SCHEDULE OF VALUES

Project Name: JEDCO Under Building Screening and Landscaping

Project Location: Avondale, LA

Architect: Perez Architects

Item	Scheduled Value
Tree Installation (including tree staking)	\$ 14,782.85
Shrub Installation	\$ 9,593.30
Steel Edging	\$ 9,193.36
Mulch	\$ 1,012.50
Bed Preparation (incl. full and modified)	\$ 821.00
Shrub Transplants	\$ 1,358.14
Palm Tree Transplants (includes Bracing Kit)	\$ 2,434.82
Rip Rap	\$ 800.00
Maintenance/Warranty Period	\$ 15,632.81
Steel Work	\$ 57,787.78
Paving	\$ 51,683.44

Original Contract Sum: \$165,100.00

Twin Shores Landscape and Construction Services Inc.
 #1 Tara Place
 Metairie, LA 70003
 Contractor's License #: 32462

11/10/2009-11/30/2012

SCHEDULE OF VALUES

Project Name: JEDCO Under Building Screening and Landscaping (Revised)
Project Location: Avondale, LA
Architect: Perez Architects

Item	Scheduled Value
Tree Installation (including tree staking)	\$ 14,782.85
Shrub Installation	\$ 9,593.30
Steel Edging	\$ 9,193.36
Mulch	\$ 1,012.50
Bed Preparation (incl. fill and modified)	\$ 821.00
Shrub Transplants	\$ 1,358.14
Palm Tree Transplants (includes Bracing Kit)	\$ 2,434.82
Rip Rap	\$ 800.00
Maintenance/Warranty Period	\$ 15,632.81
Steel Work	\$ 37,600.00
Paneling	\$ 49,730.00

Original Contract Sum: **\$142,958.78**

JEDCO

Jefferson Parish Economic Development Commission

MEMORANDUM

DATE: April 16, 2012

TO: JEDCO Board of Commissioners &
FORJ Board of Directors

FROM: Lucien Gunter, Executive Director
via
Dottie Stephenson, Deputy Director

SUBJECT: Adoption of Resolutions Approving Contract between FORJ
and Triton Mechanical Contractors LLC

BACKGROUND

In order to offer comfortable office space to our business incubator tenants, additional HVAC work is required in the BIC. Specifically, we need return air ductwork and grilles in each office, insulation and associated temperature controls. For whatever the reason, return air ducts in each incubator office were not specified in the construction documents. One theory is a lack of understanding on the part of the architects or engineers who were unaware that the incubator walls extended to the ceiling and enclosed the entire space.

DISCUSSION

To remedy the problem, JEDCO asked Perez to request written bids from a minimum of 3 contractors to do the necessary ventilation work. Triton Mechanical Contractors submitted the lowest proposal in the amount of \$16,900. There are sufficient CDBG funds to pay for the work; our State appointed CDBG monitors have approved the project.

RECOMMENDATION

We are recommending that the Boards of FORJ and JEDCO adopt the attached resolutions which authorize the contract between FORJ and Triton Mechanical Contractors with a cap of \$16,900. Thank you for considering this recommendation.

Attachments

FORWARD JEFFERSON CORPORATION

RESOLUTION

On motion of _____, seconded by _____ the following was offered:

RESOLUTION BY FORWARD JEFFERSON CORPORATION (FORJ) an affiliate corporation of the Jefferson Parish Economic Development and Port District (JEDCO), authorizing a contract with Triton Mechanical Contractors LLC to provide return air ductwork, grilles, insulation and associated controls in the business incubator portion of the JEDCO office building with a total contract cap not to exceed \$16,900.

WHEREAS, FORJ and JEDCO desire that additional work, not included in the contract between Woodrow Wilson Construction Company Inc. ("WWCCI") and FORJ, specifically return air grilles and associated HVAC work in the business incubator portion of the JEDCO office building be constructed; and

WHEREAS, FORJ and JEDCO desire that the business incubator tenants, current and future, be provided comfortable office space with proper ventilation and temperature; and

WHEREAS, there are sufficient funds remaining and unallocated in the Community Development Block Grant (CDBG) of \$2 million to cover the cost of this additional work; and

WHEREAS, Perez Architects requested proposals for the ventilation work in the incubator and received three (3) bids from contractors and has recommended Triton Mechanical Contractors LLC as the lowest bidder; and

WHEREAS, FORJ desires to secure the services of Triton Mechanical Contractors to provide return air ductwork, grilles, insulation and associated controls in the business incubator portion of the JEDCO office building with a total contract cap not to exceed \$16,900.

NOW THEREFORE, BE IT RESOLVED, BY FORJ:

SECTION 1: That, subject to approval of a companion resolution by JEDCO, FORJ is duly authorized to enter into a contract (ATTACHMENT NO 1.) between FORJ and Triton Mechanical Contractors provide return air ductwork, grilles, insulation and associated controls in the business incubator portion of the JEDCO office building in accordance with Triton Mechanical Contractors' written bid proposal with a total contract cap not to exceed \$16,900.

SECTION 2: That FORJ Chairman is authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on April 26, 2012 the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

James Garvey,
Secretary

JEDCO

RESOLUTION

On motion of _____, seconded by _____ the following was offered:

RESOLUTION BY the JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT (JEDCO) authorizing a contract with Triton Mechanical Contractors LLC to provide return air ductwork, grilles, insulation and associated controls in the business incubator portion of the JEDCO office building with a total contract cap not to exceed \$16,900.

WHEREAS, JEDCO AND Forward Jefferson Corporation (“FORJ”) desire that additional work, not included in the contract between Woodrow Wilson Construction Company Inc. (“WWCCI”) and FORJ, specifically return air grilles and associated HVAC work in the business incubator portion of the JEDCO office building be constructed; and

WHEREAS, JEDCO and FORJ desire that the business incubator tenants, current and future, be provided comfortable office space with proper ventilation and temperature; and

WHEREAS, there are sufficient funds remaining and unallocated in the Community Development Block Grant (CDBG) of \$2 million to cover the cost of this additional work; and

WHEREAS, Perez Architects requested proposals for the ventilation work in the incubator and received three (3) bids from contractors and has recommended Triton Mechanical Contractors LLC as the lowest bidder; and

WHEREAS, JEDCO and FORJ desire to secure the services of Triton Mechanical Contractors to provide return air ductwork, grilles, insulation and associated controls in the business incubator portion of the JEDCO office building with a total contract cap not to exceed \$16,900.

NOW THEREFORE, BE IT RESOLVED, BY JEDCO:

SECTION 1: That, subject to approval of a companion resolution by FORJ, FORJ is duly authorized to enter into a contract (ATTACHMENT NO 1.) between FORJ and Triton Mechanical Contractors to provide return air ductwork, grilles, insulation and associated controls in the business incubator portion of the JEDCO office building in accordance with Triton Mechanical Contractors’ written bid proposal with a total contract cap not to exceed \$16,900.

SECTION 2: That JEDCO's Chairman or Executive Director is authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on April 26, 2012 the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

Gregory Jordan,
Secretary



AIA® Document A101™ – 2007

Standard Form of Agreement Between Owner and Contractor where the basis of payment is a Stipulated Sum

AGREEMENT made as of the Twenty-sixth day of April in the year Two Thousand Twelve

(In words, indicate day, month and year.)

BETWEEN the Owner:

(Name, legal status, address and other information)

Jefferson Economic Development Corporation and Port District (JEDCO)
Forward Jefferson Corporation (FORJ)
700 Churchill Parkway
Avondale, LA 70094
Telephone Number: 504-875-3908
Fax Number: 504.875.3923

and the Contractor:

(Name, legal status, address and other information)

Triton Mechanical Contractors, LLC
200 Harbor Circle
New Orleans, LA 70126
Telephone Number: 504-243-1917
Fax Number: 504-243-0478

Contact: Louis Verges

louisverges@tritonmechanical.com

for the following Project:

(Name, location and detailed description)

4479-001 JEDCO Office Building
Churchill Technology Business Park, Jefferson Parish
The new JEDCO Office Building , to be located in the Churchill Technology Business Park, in Jefferson Parish, houses the JEDCO Office Staff and Business Incubator. The building portion designed to accommodate , incubator offices, conference areas, and shared spaces for incubator offices is to receive new return air ductwork and associated controls.

The Architect:

(Name, legal status, address and other information)

Perez, APC
317 Burgundy Street, Suite 11, New Orleans, La. 70112
Telephone Number: 504-584-5100
Fax Number: 504-584-5140

ADDITIONS AND DELETIONS:

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

AIA Document A201™–2007, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

Init.

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User Note:
April 26, 2012

(19-597-3562)

The Owner and Contractor agree as follows.

Init.

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User Note:
April 26, 2012

(1999972562)

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TABLE OF ARTICLES

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- 2 THE WORK OF THIS CONTRACT
- 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION
- 4 CONTRACT SUM
- 5 PAYMENTS
- 6 DISPUTE RESOLUTION
- 7 TERMINATION OR SUSPENSION
- 8 MISCELLANEOUS PROVISIONS
- 9 ENUMERATION OF CONTRACT DOCUMENTS
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ARTICLE 1 THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. An enumeration of the Contract Documents, other than a Modification, appears in Article 9.

ARTICLE 2 THE WORK OF THIS CONTRACT

The Contractor shall fully execute the Work described in the Contract Documents, except as specifically indicated in the Contract Documents to be the responsibility of others.

ARTICLE 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

§ 3.1 The date of commencement of the Work shall be the date of this Agreement unless a different date is stated below or provision is made for the date to be fixed in a notice to proceed issued by the Owner.

(Paragraphs deleted)

§ 3.2 The Contract Time shall be measured from the date of commencement.

§ 3.3 The Contractor shall achieve Substantial Completion of the entire Work not later than forty-five (45) days from the date of commencement,

(Paragraphs deleted)

Portion of Work	Substantial Completion Date
Incubator Offices Return Air Grill and Controls	June 10, 2012

, subject to adjustments of this Contract Time as provided in the Contract Documents.

(Paragraph deleted)

ARTICLE 4 CONTRACT SUM

§ 4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor’s performance of the Contract. The Contract Sum shall be Sixteen Thousand Nine Hundred Dollars and Zero Cents (\$ 16,900), subject to additions and deductions as provided in the Contract Documents.

(Table deleted)
(Paragraphs deleted)
(Table deleted)
(Paragraphs deleted)

ARTICLE 5 PAYMENTS

§ 5.1 PROGRESS PAYMENTS

§ 5.1.1 Based upon Applications for Payment submitted to the Architect by the Contractor and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

§ 5.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month,

(Paragraphs deleted)

§ 5.1.9 Except with the Owner’s prior approval, the Contractor shall not make advance payments to suppliers for materials or equipment which have not been delivered and stored at the site.

(Paragraphs deleted)

ARTICLE 6 DISPUTE RESOLUTION

§ 6.1 INITIAL DECISION MAKER

The Architect will serve as Initial Decision Maker unless the parties appoint below another individual, not a party to this Agreement, to serve as Initial Decision Maker.

§ 6.2 BINDING DISPUTE RESOLUTION

For any Claim subject to, but not resolved by, mediation pursuant to Section 15.3 of AIA Document A201–2007, the method of binding dispute resolution shall be as follows:

(Paragraph deleted)

- Arbitration pursuant to Section 15.4 of AIA Document A201–2007
- Litigation in a court of competent jurisdiction
- Other *(Specify)*

Init.

ARTICLE 7 TERMINATION OR SUSPENSION

§ 7.1 The Contract may be terminated by the Owner or the Contractor as provided in Article 14 of AIA Document A201–2007.

§ 7.2 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201–2007.

(Paragraphs deleted)

ARTICLE 9 ENUMERATION OF CONTRACT DOCUMENTS

§ 9.1 The Contract Documents, except for Modifications issued after execution of this Agreement, are enumerated in the sections below.

§ 9.1.1 The Agreement is this executed AIA Document A101–2007, Standard Form of Agreement Between Owner and Contractor.

§ 9.1.2 The General Conditions are AIA Document A201–2007, General Conditions of the Contract for Construction as referenced herein.

§ 9.1.3 The Supplementary and other Conditions of the Contract:

Document	Title	Date	Pages
1. CDBG CONSTRUCTION COMPLIANCE PROVISIONS	1. DRU – CDBG Compliance Provisions Construction - version 1 (1/08)	1. version 1 (1/08)	1. Thirty three
2. Federal Labor Standards Provisions	2. Form HUD-4010	2. 06/2009	2. Five
3. Jefferson Parish Affidavits	3. Past Criminal Convictions of Bidders, Employment Status Verification, Non-Collusion, Notice of Fee Disposition, Subcontractors Affidavit, Elected Officials Affidavit	3. 2011 (Employment Status Verification, Non-Collusion,) 2010(Fee Disposition)	3. Seven pages total, One page each document, Fee Disposition-2 pages
4. Davis-Bacon Wage Determination	4. Wage Decision LA3 Mod 1	4. 03/09/2012	4. Five

(Table deleted)

(Paragraphs deleted)

§ 9.1.5 The Drawings:

(Either list the Drawings here or refer to an exhibit attached to this Agreement.)

Number	Title	Date
M3.1	Incubator Building Mechanical Floor Plan	11/09/11

This Agreement entered into as of the day and year first written above.

OWNER (Signature)

Lynda Nugent Smith, Chairman
Forward Jefferson Corporation (FORJ) - An
Affiliate of Jefferson Parish Economic Development
and Port District (JEDCO)

(Printed name and title)

CONTRACTOR (Signature)

Louis P. Verges, III, Officer
Triton Mechanical Contractors, LLC

(Printed name and title)

(Table deleted)(Paragraphs deleted)(Table deleted)(Paragraph deleted)(Paragraphs deleted)

Init.

MEMORANDUM

To: JEDCO Executive Committee

From: Lucien Gunter, *Executive Director*

VIA

Alberto Queral, *Director of Financing*

Date: April 17, 2012

Re: Approval of Professional Services Agreement for Legal Services under the Louisiana Innovation Loan and Technical Assistance Program (ILTAP)

Purpose:

By way of this memorandum we request approval of the attached board resolution requesting that: (1) JEDCO be authorized to execute a Professional Services Agreement (attached) between the Jefferson Parish Economic Development and Port District, and Warren E. Mouledoux, Jr., APLC.; and, (2) Lucien Gunter, Executive Director, be authorized to execute all related documentation and enter into any and all contractual obligations on behalf of JEDCO.

Background:

In 2010 JEDCO applied to the Louisiana Office of Community Development (OCD) to become a sub-recipient to assist with the implementation of ILTAP. JEDCO was subsequently approved and on February 21, 2011 a Cooperative Endeavor Agreement was executed between the State of Louisiana, Division of Administration, Office of Community Development – Disaster Recovery Unit and Jefferson Parish Economic Development and Port District. JEDCO was allocated two million dollars for the purpose of funding lending activities under ILTAP.

The two million dollar award to JEDCO includes costs for legal services. The subject Professional Services Agreement will have a maximum contractual amount of \$50,000.00. Legal services include loan closing costs for real estate, equipment and inventory loans.

For three consecutive weeks a Request for Proposal (RFP) was published by JEDCO on City Business. The RFP produced only one proposal, from Warren E. Mouledoux, Jr., A Professional Law Corporation. Because the RFP produced one proposal only, OCD reviewed the RFP for accuracy and ultimately approved it on March 29, 2012. Besides being the only proposal, Attorney Warren E. Mouledoux, Jr. meets all the requirements set forth on the RFP.

Recommendation:

It is recommended that the attached resolution be approved to give JEDCO authority to enter into a professional services agreement with Warren E. Mouledoux, Jr., APLC for purposes of providing legal services associated with the closing of ILTAP loans.

JEDCO RESOLUTION

On motion of _____, seconded by _____ the following was offered:

RESOLUTION BY JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT (JEDCO) accepting the proposal of Warren E. Mouledoux, Jr., A Professional Law Corporation, under Request for Proposal No. JED0112, to provide legal services associated with loan closings under the Louisiana Innovation Loan and Technical Assistance Program (ILTAP) with a total contract cap not to exceed \$50,000.00.

WHEREAS, JEDCO is authorized by the State of Louisiana, Division of Administration, Office of Community Development – Disaster Recovery Unit (OCD), as a sub-recipient to assist with the implementation of ILTAP. A two million dollar allocation has been approved by OCD to JEDCO for the purpose of funding lending activities under ILTAP; and,

WHEREAS, one (1) sealed proposal was received and opened on April 10, 2012; and,

WHEREAS, Warren E. Mouledoux, Jr., APLC meets all the requirements set forth on RFP No. JED0112; and,

WHEREAS, OCD reviewed RFP No. JED0112 for completion and accuracy and approved the RFP on March 29, 2012.

NOW THEREFORE, BE IT RESOLVED, BY JEDCO:

SECTION 1: That JEDCO is authorized to accept the proposal of Warren E. Mouledoux, Jr., A Professional Law Corporation as the designated contractor to provide legal services associated with loan closings under the Louisiana Innovation Loan and Technical Assistance Program, with a total contract cap not to exceed \$50,000.00.

SECTION 2: That the JEDCO Executive Director is authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on April 26, 2012, the vote hereon was as follows:

YEAS NAYS ABSENT

Attested to by:

Gregory M. Jordan,
Secretary

PROFESSIONAL SERVICES AGREEMENT

THIS AGREEMENT, made and entered into on this ___ day of _____, 2012, by and between the Jefferson Parish Economic Development and Port District herein represented by its Executive Director, Lucien Gunter, (hereinafter referred to as "JEDCO"), and Warren E. Mouldoux, Jr., A Professional Law Corporation, a Louisiana business corporation, represented herein by Warren E. Mouldoux, Jr., its duly authorized officer (hereinafter referred to as the FIRM). JEDCO and FIRM may be referred to herein as "Party", individually, and "Parties", collectively.

I. Administration of Contract

All work shall be under the direction of JEDCO's Executive Director, hereinafter called the DIRECTOR, and all related activities and materials shall be submitted to JEDCO's Director of Financing, and all approvals and administration of this Agreement shall be through said Director.

II. Scope of Services/Deliverables

The selected FIRM will be required to furnish all necessary labor, supervision, materials, equipment and supplies to satisfactorily provide legal services to JEDCO for loan closing activities for the Louisiana Innovation Loan and Technical Assistance Program (ILTAP). During the term of this agreement, FIRM shall provide services as follows:

- *Notarial*
- *Abstract/Title Search*
- *Title insurance or Title Opinion*
- *UCC-1 Lien Search and Filing*
- *Preparation of Settlement Statement*
- *Sale / Mortgage preparation and recordation*
- *Mortgage Cancellation*
- *Other Miscellaneous Loan documentation (i.e. Promissory Notes and Guarantees)*

III. Records, Accounts and Reports

5.1 **Books and Records.** FIRM shall maintain adequate books of account with respect to its services, in accordance with generally accepted accounting principles in a form and method acceptable to JEDCO. FIRM shall permit JEDCO and JEDCO's agents from time-to-time to inspect copy and audit during FIRM'S normal business office hours the books and records pertaining to the services provided under this agreement. Any audit or inspection shall be by written notice from JEDCO to FIRM. JEDCO's right to audit, inspect, and make copies of FIRM's records shall be at the sole expense of JEDCO.

5.2 **Periodic and/or Annual Reports.** At any time, JEDCO may request that the FIRM, with the minimum of ten (10) days written notice, prepare and/or produce a report of the results of operations, as it pertains to this agreement, in the previous fiscal year prepared in accordance with generally accepted accounting principles. The report must be prepared and certified by an independent certified public accounting firm. (For purposes of this agreement, each "fiscal year" begins on January 1 and ends on December 31 of the same year.)

IV. Personnel

6.1 **Employees.** FIRM shall employ and supervise personnel with appropriate qualifications and experience and in sufficient numbers to provide all services required under this agreement. All persons engaged by FIRM shall be the sole and exclusive employees of FIRM and shall be paid by FIRM. FIRM shall pay all applicable social security, unemployment, workers' compensation and other employment taxes.

6.2 Appropriate Personnel. FIRM shall provide only trained personnel. FIRM'S employees shall conduct themselves at all times in a proper and respectful manner in accordance with JEDCO's employee policy. If JEDCO determines that any employee of the FIRM is unsatisfactory in any material respect, JEDCO may request FIRM to exclude the employee or employees from work under this contract.

6.3 Non-Discrimination. FIRM shall not discriminate against any employee or applicant for employment because of age, race, creed, sex, color or national origin.

V. Assignment

Neither JEDCO nor the FIRM shall assign, sell, transfer or otherwise convey any interest in this agreement, including any monies due or to become due to the FIRM under the contract, without the prior written consent of the other, nor without the consent of the surety unless the surety has waived its right to notice of assignment. Unless specifically stated to the contrary in any written consent, no assignment, sale, transfer, or conveyance will act as a release or discharge of a party from any duty or responsibility under this agreement.

VI. Use of Subcontractors

If the Firm intends to use the services of a subcontractor to meet the goals, objectives and strategies for each deliverable, the Firm shall:

- (a.) Not engage the services of any additional subcontractor without the prior written approval of JEDCO.
- (b.) Furthermore, the FIRM shall not substitute any subcontractor(s) without the written approval of JEDCO.

VII. Termination or Suspension

JEDCO may terminate this contract for cause based upon the failure of the FIRM to comply with the terms and/or conditions of the contract; provided that JEDCO shall give the FIRM written notice specifying the FIRM's failure. If within ten (10) days after receipt of such notice, the FIRM shall not have either corrected such failure and thereafter proceeded diligently to complete such correction, then JEDCO may, at its option, place the FIRM in default and the contract shall terminate on the date specified in such notice. The FIRM may exercise any rights available to it under Louisiana law to terminate for cause upon the failure of JEDCO to comply with the terms and conditions of this contract; provided that the FIRM shall give JEDCO written notice specifying JEDCO's failure.

JEDCO may terminate this contract at any time by giving thirty (30) days written notice to the FIRM. After notice is given, the FIRM is entitled to payment for the deliverables in progress only up to the date notice is given.

VIII. Notice

Any communications to be given hereunder concerning this Professional Service Agreement by either Party to the other shall be deemed to be duly given if set forth in writing and personally delivered or sent by mail, registered or certified, postage prepaid with return receipt requested, as follows:

FIRM
Warren E. Mouldoux, Jr., APLC
833 Fourth Street
Gretna, Louisiana 70053

Lucien Gunter
Executive Director
JEDCO
700 Churchill Parkway
Avondale, LA 70094

Written notices hereunder delivered personally shall be deemed communicated as of actual receipt; mailed notices shall be deemed communicated five (5) days after deposit in the mail, post prepaid, certified, in accordance with this Paragraph.

IX. Independent Contractor

While in the performance of services or carrying out the obligations under this agreement, FIRM shall be acting in the capacity of independent contractor and not as employee of JEDCO, and not as partner of, or joint venturer of JEDCO. JEDCO shall not be obliged to any person, firm or corporation for any obligations of FIRM arising from the performance of their services under this agreement.

The parties hereto acknowledge and agree that JEDCO shall not:

- (a) withhold federal or state income taxes;
- (b) withhold federal social security tax (FICA);
- (c) pay federal or state unemployment taxes for the account of FIRM; or
- (d) pay workman's compensation insurance premiums for coverage for FIRM.

FIRM agrees to be responsible for and to pay all applicable federal income taxes, federal social security tax (or self-employment tax in lieu thereof) and any other applicable federal or state unemployment taxes.

FIRM agrees to indemnify and hold JEDCO harmless from any and all federal and/or state income tax liability, including taxes, interest and penalties, resulting from JEDCO'S treatment of FIRM as an independent contractor. FIRM further agrees to reimburse JEDCO for any and all costs it incurs, including, but not limited to, accounting fees and legal fees, in defending itself against any such liability.

X. Insurance

FIRM shall secure and maintain at its expense such insurance that will protect it, JEDCO and the PARISH, from claims under the Workmen's Compensation Acts and from claims for bodily injury, death or property damage which may arise from the performance of services under this agreement. All certificates of insurance shall be furnished to JEDCO and shall provide that insurance shall not be canceled without thirty (30) days prior notice of cancellation given to JEDCO, in writing, on all of the required coverage provided to JEDCO. JEDCO may examine the policies at any time and without notice.

A. ALL POLICIES AND CERTIFICATES OF INSURANCE OF THE FIRM SHALL CONTAIN THE FOLLOWING CLAUSES:

1. FIRM insurers will have no right of recovery or subrogation against JEDCO, it being the intention of the parties that the insurance policy so affected shall protect both parties and be the primary coverage for any and all losses covered by the below described insurance.
 2. JEDCO shall be named as additional insured as regards to general liability with respect to negligence by FIRM.
 3. The insurance company(ies) issuing the policy or policies shall have no recourse against JEDCO for payment of any premiums or for assessments under any form of policy.
 4. Any and all deductible in the below described insurance policies shall be assumed by and be at the sole risk of FIRM.
- B. Prior to the execution of this agreement FIRM, shall provide at its own expense, proof of the following insurance coverage required by the contract to JEDCO by insurance companies authorized to do business in the State of Louisiana. Insurance is to be placed with insurers with an A.M. Best Rating of no less than A:VI.
1. Commercial General Liability Insurance with a Combined Single Limit of at least \$1,000,000.00 per occurrence for bodily injury and property damage. This insurance shall include coverage for bodily injury and property damage.
 2. Lawyers Professional Liability Insurance with a Combined Single Limit of at least \$1,000,000.00 per occurrence.

All policies of insurance shall meet the requirements of JEDCO prior to the commencing of any work. JEDCO has the right but not the duty to approve all insurance policies prior to commencing of any work. If at any time any of the said policies shall be or becomes unsatisfactory to JEDCO as to form or substance; or if a company issuing any such policy shall be or become unsatisfactory to JEDCO, FIRM shall promptly obtain a new policy, submit the same to JEDCO for approval and submit a certificate thereof as provided above.

Upon failure FIRM to furnish, to deliver and maintain such insurance as above provided, this contract, at the election of JEDCO, may be forthwith declared suspended, discontinued or terminated. Failure of FIRM to take out and/or to maintain insurance shall not relieve FIRM from any liability under the contract, nor shall the insurance requirements be construed to conflict with the obligation of FIRM concerning indemnification.

XI. General

FIRM shall indemnify and hold harmless JEDCO against any and all claims, demands, suits, costs, liabilities or judgments for sums of money, and fines or penalties asserted by any party, firm or organization for loss of life or injury or damages to person or property, growing out of, resulting from, or by reason of any negligent acts, errors, and/or omissions by FIRM, its agents, servants or employees, while engaged upon or in connection with the services required to be performed by FIRM under this AGREEMENT.

Further, FIRM hereby agrees to indemnify JEDCO for all reasonable expenses and attorney's fees incurred by or imposed upon JEDCO in connection therewith for any loss, damage, injury or other casualty pursuant to this section. FIRM further agrees to pay all reasonable expenses and attorney's fees incurred by JEDCO in establishing the right to indemnity pursuant to the provisions of this section.

FIRM warrants that it has not employed or retained any company or person, other than a bona-fide employee working solely for the FIRM, to solicit or secure this contract, and that it has not paid or agreed to pay any company or person, other than bona-fide employees working solely for the FIRM, any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this contract. For breach or violation of this warranty, JEDCO shall have the right to annul this contract without liability.

FIRM agrees to exercise its best judgment in the preparation and placing of all advertising and publicity for JEDCO with a view to avoiding any claims, proceedings or suits being made or instituted against you or ourselves. It is agreed, however, that JEDCO will indemnify the FIRM against any loss we may incur as the result of any claim, suit or proceeding made or brought against the Firm based upon any advertising or publicity which FIRM prepared for JEDCO based upon:

1. Assertions made for any of JEDCO's products or services, or any of the products or services of any of JEDCO's competitors in any advertising or publicity which FIRM prepares for JEDCO based on information JEDCO provides FIRM and which JEDCO approves in writing before its publication or broadcast unless due to FIRM's negligence; and/or
2. Any advertising element which is furnished by JEDCO to FIRM and which allegedly violates the personal or property rights of anyone.

This agreement shall be binding upon the successors and assigns for the parties hereto. This agreement being for the personal services of FIRM, shall not be assigned or subcontracted in whole or in part by FIRM as to the services to be performed hereunder without the written consent of JEDCO, which shall not be unreasonably withheld, conditioned, or delayed.

This agreement shall be deemed to be a contract made under the laws of the State of Louisiana, and for all purposes shall be interpreted in its entirety in accordance with the laws of said State. The FIRM hereby agrees and consents to the jurisdiction of the courts of the State of Louisiana over its person. The parties hereto agree that the sole and exclusive venue for any suit or proceeding brought pursuant to this contract shall be the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana.

This agreement represents the entire Agreement between JEDCO and FIRM. This Agreement may only be amended in writing by authority of JEDCO and a Jefferson Parish Council Resolution, and must be signed by both JEDCO and FIRM. Should there be any conflict among contract documents, the RFP and the FIRM'S proposal, the following order of precedence shall govern the resolution of the conflict:

- 1) The contract document;
- 2) Resolution
- 3) Firm's written proposal

This agreement is executed in 4 originals. IN TESTIMONY WHEREOF, they have executed this agreement, the day and year first above written.

WITNESSES:

JEDCO

BY: _____

Lucien Gunter
Executive Director

WITNESSES:

FIRM

BY: _____

Warren E. Mouledoux, Jr., President

PROFESSIONAL SERVICES AGREEMENT - EXHIBIT A
LEGAL SERVICES SPECIFICATIONS

Jefferson Parish Economic Development Commission (JEDCO) is requesting proposals to furnish all necessary legal services for loan closings under the Louisiana Innovation Loan and Technical Assistance Program (ILTAP). Required services as follows:

- *Notarial*
- *Abstract/Title Search*
- *Title insurance or Title Opinion*
- *UCC-1 Lien Search and Filing*
- *Preparation of Settlement Statement*
- *Sale / Mortgage preparation and recordation*
- *Mortgage Cancellation*
- *Other Miscellaneous Loan documentation (i.e. Promissory Notes and Guarantees)*

Proposer shall provide a fee schedule and hourly rate for all requested services. Prices submitted shall be firm for the term of the contract.

Contract not to exceed \$50,000.

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT
April 26, 2012

The following resolution was offered by _____ and seconded by _____:

RESOLUTION

A resolution authorizing the Chairman and/or Vice Chairman and the Secretary of the Jefferson Parish Economic Development and Port District to execute a preliminary agreement between the Jefferson Parish Economic Development and Port District and AccuMED Innovative Technologies, or related entity; authorizing the issuance of revenue bonds in one or more series to finance certain facilities and providing for other matters in connection with the foregoing.

WHEREAS, the Jefferson Parish Economic Development and Port District ("JEDCO") is a body politic and political subdivision of the State of Louisiana, created in the Parish of Jefferson, under and pursuant to the provisions of Chapter 20, Title 34 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 34:2021 et seq.) (the "JEDCO Act"); and

WHEREAS, the JEDCO Act grants to JEDCO all the rights, powers, privileges and immunities granted to political subdivisions for industrial, commercial, research, and economic development purposes, including, but not limited to the power of taxation, the power to incur debt and issue bonds and to promote commerce and industry and develop trade by inducing manufacturing, industrial, commercial and other enterprises to locate within the jurisdictional boundaries of JEDCO in order to maintain employment and the economy of the area, and with further authority to plan, finance, develop, acquire, own, construct, repair, renovate and improve commercial and industrial parks and plant buildings within the jurisdictional boundaries of JEDCO, including sites and other necessary property or appurtenances therefor; and

WHEREAS, JEDCO is authorized under the laws of the State of Louisiana (the "State"), including particularly the JEDCO Act as well as Sections 991 to 1001, inclusive, and Chapter 13 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority supplemental thereto (collectively, the "Act"), to issue its revenue bonds for the object and purpose of promoting and encouraging the development of economic and industrial opportunities, stimulating the economy through renewed commerce and industry, and for the utilization and development of natural and human resources in Jefferson Parish (excluding Grand Isle and Ward 11) by providing job opportunities; and

WHEREAS, AccuMED Innovative Technologies, or related entity (the "Company"), proposes to finance the acquisition, construction, installation and equipping of all or a portion of a manufacturing facility including offices, storage and handling and other purposes designed to promote and support its operation in Jefferson Parish, Louisiana (the "Project"), if a final decision is made by the Company to locate there, if JEDCO will utilize the aforesaid authority in the manner hereinafter provided; and

WHEREAS, it is in the public interest and within the power and authority vested in JEDCO under the Act to provide funds to finance the Project and promote commerce and

industry in the jurisdictional boundaries of JEDCO and to benefit the citizens and residents of Jefferson Parish; and

WHEREAS, it is the desire of JEDCO to meet the criteria of the State Bond Commission in order to have the Project placed on the agenda of the State Bond Commission for approval; and

WHEREAS, JEDCO, at the request of the Company, intends to issue the hereinafter described bonds as tax-exempt revenue bonds, under the provisions of the Internal Revenue Code of 1950, as amended (the "Code") or as taxable bonds; and

WHEREAS, Section 1.150-2 of the income tax regulations prescribed by the Internal Revenue Service require that the issuer of tax-exempt bonds adopt a bond resolution with respect to such bonds or make some other similar expression "official intent" towards the issuance of such bonds prior to the commencement of construction or acquisition of a project to be financed with tax-exempt bonds; and

WHEREAS, the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, require that an applicable elected representative of a governmental unit approve the issuance of revenue bonds after a public hearing following reasonable public notice; and

WHEREAS, JEDCO desires to give notice of intention to hold a public hearing to allow the public an opportunity to comment regarding the issuance of the bonds or any matters in connection therewith; and

WHEREAS, it is the desire of this Executive Committee to authorize the Chairman or Vice Chairman of JEDCO to execute an appropriate Preliminary Agreement evidencing the understanding of JEDCO with respect to the issuance of its limited obligation revenue bonds in an aggregate principal amount of not to exceed \$10,000,000, and to employ bond counsel to JEDCO in connection therewith; and

WHEREAS, in order to carry out the commitments made by JEDCO pursuant to the Preliminary Agreement, JEDCO desires to enter into a Lease Agreement, Financing Agreement, Loan Agreement or other similar arrangement (the "Financing Agreement") with the Company, under the provisions of the Act, to provide a source of repayment for the Bonds, such Bonds to be secured by a pledge and dedication of the income and revenues derived by JEDCO from the Financing Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF COMMISSIONERS OF JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT that:

SECTION 1. Preliminary Approval of Bonds. Pursuant to the authority of the JEDCO Act and the Act, the project, consisting of a manufacturing facility to be located in Jefferson Parish, Louisiana described and defined in Exhibit A hereto is hereby approved and the financing of a portion of the cost of the acquisition, construction and equipping thereof by JEDCO, through the issuance of its revenue bonds in one or more series pursuant to the Act is hereby authorized, such bonds to be in an amount not exceeding \$10,000,000, to be designated

revenue bonds (the "Bonds") and to be issued in the form of "small issue" manufacturing bonds under Section 144 of the Code or as taxable bonds.

SECTION 2. Authorization of Preliminary Agreement. The Chairman or Vice Chairman and the Secretary of JEDCO are hereby authorized, empowered, and directed to execute, for and on behalf of JEDCO, an agreement between JEDCO and AccuMED Innovative Technologies, or related entity (the "Company"), authorizing the issuance of the Bonds in an amount not exceeding \$10,000,000, to finance the cost of the Project located in the Parish, said Agreement to be substantially in the form and to contain substantially the terms and provisions as set forth in Exhibit A hereto.

SECTION 3. Authorization of Officers. The officers of the Board of Commissioners are authorized and empowered to take any and all further action and to sign any and all documents, instruments and writings as may be necessary to carry out the purposes of this resolution and to file, on behalf of JEDCO, with any governmental board or entity having jurisdiction over the Project, such applications or requests for approval thereof as may be required by law

SECTION 4. State Bond Commission and Other State Approvals. Application is hereby formally made to the State Bond Commission and to the Louisiana Department of Economic Development, for approval of the Bonds and the Financing Agreement, for the purposes herein stated.

By virtue of JEDCO's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that JEDCO understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns, to full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the State Bond Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 5. Public Hearing. In accordance with Section 147(f) of the Code, the Chairman of JEDCO, his designee, the Director, the Deputy Director or any other staff member of the JEDCO, or any one of the foregoing persons, are each hereby authorized, empowered and directed to conduct a public hearing and to publish a notice of public hearing, said notice of public hearing to be published not less than one time as soon as possible and in any event not less than fourteen (14) days in advance of said hearing. A report of said public hearing shall be made to the applicable elected representative together with a request for the approval of said applicable elected representative, all in accordance with Section 147(f) of the Code.

SECTION 6. Declaration of Official Intent. Prior to the delivery of the Bonds, JEDCO anticipates that the Company may pay a portion of the costs of the Project from available funds. JEDCO and the Company reasonably expect to reimburse any such expenditures or other available funds from a portion of the proceeds of the Bonds upon the delivery of the Bonds. Any such allocation of proceeds of the Bonds for reimbursement will be with respect to capital

expenditures (as defined in Reg. 1.150-1(b)) and will be made upon the delivery of the Bonds and not later than one year after the later of (i) the date such expenditure was paid or (ii) the date on which the Project was placed in service. This Section is intended to be a declaration of official intent with the meaning of Treasury Reg. 1.150-2.

SECTION 7. Employment of Bond Counsel. It is recognized, found and determined that a real necessity exists for the employment of Bond Counsel in connection with the issuance of the Bonds and, accordingly, Adams and Reese LLP, Bond Counsel, New Orleans, Louisiana, are hereby employed as Bond Counsel to JEDCO to do and to perform comprehensive, legal and coordinate professional work with respect to the issuance and sale of the Bonds. Bond Counsel shall (i) prepare and submit to JEDCO for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds, (ii) counsel and advise JEDCO with respect to the issuance and sale of the Bonds and (iii) furnish their opinion covering the legality of the issuance thereof. The fee to be paid Bond Counsel shall be an amount based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the actual aggregate principal amount issued, sold, delivered and paid for at the time Bonds are delivered, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds, said fee to be contingent upon the delivery of the Bonds and payable out of Bond proceeds or other funds provided by the Company subject to the Attorney General's written approval of said employment and fee, as required by the Act.

SECTION 8. Effective Date. This resolution shall become effective upon its adoption.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

ABSTAINING:

And the resolution was declared adopted on this 26th day of April, 2012.

/s/Gregory Jordan
Secretary

/s/James Garvey
Chairman

STATE OF LOUISIANA

PARISH OF JEFFERSON

I, the undersigned Secretary of the Jefferson Parish Economic Development and Port Issuer (the "Issuer"), do hereby certify that the foregoing ____ () pages constitute a true and correct copy of the proceedings taken by JEDCO on April 26, 2012, authorizing the Chairman and/or Vice Chairman and the Secretary of the Jefferson Parish Economic Development and Port District to execute a preliminary agreement between the Jefferson Parish Economic Development and Port District and AccuMED Innovative Technologies, or related entity; authorizing the issuance of revenue bonds in one or more series to finance certain facilities and providing for other matters in connection with the foregoing.

IN FAITH WHEREOF, witness my official signature on this the 26th day of April, 2012.

Secretary

PRELIMINARY AGREEMENT
FOR ISSUANCE OF REVENUE BONDS

STATE OF LOUISIANA

PARISH OF JEFFERSON

This Agreement entered into as of the 30th day of June, 2011, by and between:

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT, a special District political subdivision organized and existing by, under and pursuant to Chapter 20 of Title 34 of the Louisiana Revised Statutes of 1950, as amended, being La. R.S. 34:2021 to 34:2029, inclusive (the "Act"), and pursuant to Part II Code of Ordinances of the Parish of Jefferson, Louisiana, Chapter 2, Article VI, Division 31, said District having its office at 700 Churchill Parkway, Avondale, Jefferson Parish, Louisiana 70094, duly represented herein by its Chairman or Vice Chairman ("JEDCO"),

and

ACCUMED INNOVATIVE TECHNOLOGIES, a _____ corporation, organized, existing, and qualified to do business under the laws of the State of Louisiana, with its principal place of business in _____, represented herein by its Authorized Representative, _____, _____ (the "Company").

W I T N E S S E T H :

1. Preliminary Statement. Among the matters of mutual understanding which have resulted in the execution of this Agreement are the following:

(a) JEDCO is a political subdivision of the State of Louisiana and is authorized by the provisions of the Act and Sections 991 through 1001, inclusive of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and authorized to issue its revenue bonds for the object and purpose of promoting and encouraging the development of economic and industrial opportunities, stimulating the economy through renewed commerce and industry, and for the utilization and development of natural and human resources in Jefferson Parish (excluding Grand Isle and Ward 11) by providing job opportunities.

(b) The Company proposes to finance the acquisition, construction and equipping of a development project consisting of the acquisition, construction, installation and equipping of all or a portion of a manufacturing facility including offices, storage and handling and other purposes designed to promote and support its operation in Jefferson Parish, Louisiana (the "Project"), as more particularly described in Exhibit "A" attached hereto. Subject to the terms hereof, JEDCO intends this Agreement to be its commitment to issue its revenue bonds (the "Bonds"), but only at the request of the Company should it determine to finance the Project through the issuance of the Bonds, in an amount agreed to by JEDCO and the Company up to \$10,000,000 and to expend the proceeds thereof to finance a portion of the cost of the Project, including without limitation, the costs of planning, designing, acquiring, renovating, financing, constructing, modifying, installing and equipping the Project and all costs of JEDCO in connection with the issuance of the Bonds, including legal fees and expenses and printing, engraving, and publication costs (the "Cost of the Project"). JEDCO shall be furnished satisfactory financial information, including financial statements and such other items as JEDCO may request, relative to the financial matters of the Company and the marketability of the Bonds proposed to be issued.

(c) JEDCO considers that the issuance and sale of the Bonds for the purpose hereinabove set forth will be appropriate and consistent with the objectives of the Act. This commitment constitutes the adoption of an official intent of JEDCO acting by and through its governing authority, represented by its duly authorized and undersigned officer, toward the issuance of the Bonds as herein contemplated in accordance with the laws of Louisiana and the United States Treasury Regulations, Section 1.150-2(e).

2. Undertakings on the Part of JEDCO. Subject to the terms hereof, JEDCO agrees as follows:

(a) Upon the request of the Company, JEDCO will cause the authorization of the issuance of the Bonds in an aggregate principal amount not to exceed the estimated Cost of the Project.

(b) Contingent upon the delivery of the Bonds and the receipt of the proceeds thereof, JEDCO proposes to enter into a lease and sub-lease, a sale and lease and/or other financing agreements (collectively, the "Finance Agreements") with the Company. The Company's obligations to make payments under the Finance Agreements shall be sufficient to enable JEDCO to pay the principal of, premium, if any, and interest on the Bonds as well as paying agent fees, trustees' fees, and all other costs and charges in connection with the servicing of the Bonds.

(c) JEDCO will cooperate with the Company with respect to the issuance and sale of the Bonds, and will take such action and authorize the execution of such documents and the taking of such further action as may be necessary or advisable for the authorization, issuance and sale of the Bonds by JEDCO, all as shall be authorized or permitted by law and as shall be mutually satisfactory to JEDCO and the Company. It is specifically understood that the obligation of JEDCO to acquire the Project through the purchase or leasing thereof or other

financing structure, if Bonds be issued therefor, is limited solely to the payment therefor out of Bond proceeds, and the purchase price or rental, if any, as the case may be, to be paid by JEDCO to the Company for the Project shall not exceed the cost of the Project, which cost may include issuance fees and expenses and interest on the Bonds during construction, or the net proceeds of the Bonds available to JEDCO for such purpose, whichever is less.

(d) In authorizing the issuance of the Bonds pursuant to this Agreement, JEDCO will make no warranty, either express or implied, that the proceeds of the Bonds will be sufficient to pay the Cost of the Project or that the Project will be suitable for the Company's purposes or needs. The Company will agree that should the Cost of the Project exceed the amount of the Bond proceeds, the Company will nonetheless complete the Project and shall not be entitled to any reimbursement for any excess either from JEDCO, the Bondholders or the Trustee.

(e) The Bonds shall specifically provide that they are payable solely from the income and revenues derived from the Project and payments made or caused to be made by the Company, except to the extent payable out of amounts attributable to Bond proceeds. The Bonds shall not constitute an indebtedness or pledge of the general credit of JEDCO, within the meaning of any constitutional or statutory limitation of indebtedness.

(f) JEDCO will take such further action as may be required to implement its aforesaid undertakings as it may deem appropriate in pursuance thereof.

(g) It is understood that JEDCO will proceed with the issuance of the Bonds only upon satisfaction of any and all terms and conditions hereafter determined by JEDCO and upon the request of, and with terms and conditions agreed to by the Company, but that neither the Company or JEDCO is under any obligation whatsoever to proceed with the issuance of the Bonds unless such terms and conditions are satisfied.

3. Undertakings on the Part of the Company. In the event that the Company determines to proceed with the financing of the Project through the issuance of the Bonds, the Company agrees as follows:

(a) The Company will use reasonable efforts to find one or more purchasers for the Bonds upon such terms and conditions as shall be mutually satisfactory to JEDCO and the Company.

(b) Prior to or contemporaneously with the sale of the Bonds, the Company will enter into the Finance Agreements providing for the completion of the Project under the terms of which the Company will obligate itself to pay to JEDCO (or the trustee, as the case may be) sums sufficient in the aggregate to pay the principal of and interest and redemption premium, if any, on the Bonds as and when the same shall become due and payable, all paying agent fees, trustees' fees, and other costs and charges in connection with the servicing of the Bonds. The Finance Agreements will contain such other provisions as may be required or permitted by law and as shall be mutually acceptable to JEDCO and the Company.

(c) In addition to the payments required to pay the principal of, premium, if any, and interest on the Bonds, the Company will obligate itself to pay all costs of maintenance and operation of the Project, and casualty and property damage insurance and all taxes, governmental charges and other such charges, if any, which may be assessed or levied against or with respect to the Project.

(d) The operation of the Project will comply with all federal and state laws and regulations and the Company will obtain all necessary approvals and permits required thereunder.

(e) In any event, the Company agrees (i) to protect and insulate JEDCO, its governing authority, and its commissioners individually, from any and all financial responsibility or liability whatsoever with respect to the Project and the financing thereof; and (ii) to indemnify, defend and hold JEDCO and the aforesaid other parties harmless against any loss or damage to property or any injury or death of any person or persons occurring in connection with the construction, equipping and operation of the Project. Such indemnity shall be superseded by a similar indemnity in the Finance Agreements and in the event the Bonds are not delivered, said indemnity shall extend to causes of action arising prior or subsequent to the termination of this Agreement.

(f) The Company will agree to make such additional payments in such amounts and in such manner as may be provided for by agreement of the parties.

(g) The Company will reimburse JEDCO for all reasonable expenses incurred by JEDCO in connection with the financing of the Project, which expenses may be paid out of Bond proceeds.

(h) The Company will pay the reasonable out-of-pocket expenses, if any, of members of the governing authority and the Company will also pay the reasonable fees for rendered legal services of bond counsel or special legal counsel related to the Project, which fees may be paid out of Bond proceeds.

(i) The Company will take such further action as may be required to implement its aforesaid undertakings as it may deem appropriate in pursuance thereof.

(j) The Company submits with the signing of this Preliminary Agreement, the non-refundable Financing Application Fee of \$3,000.00. This Agreement will, at the sole option of JEDCO, be null and void in the event said financing Application Fee is not received within thirty (30) days of the date of JEDCO's preliminary approval resolution. No further action will be taken on the development of the Project until said fee is received.

(k) Prior to the execution of the Finance Agreements, Company will deliver to JEDCO a Phase I site assessment, addressed to and acceptable to JEDCO in all respects.

(l) At Closing, the Company agrees to (i) pay JEDCO a Financing Acceptance Fee of 1/10th of 1% of the face amount of the Bonds issued for the Project and (ii) reimburse JEDCO for all out of pocket expenses incurred by JEDCO in connection with the issuance of the Bonds.

(m) Once the Bonds are issued, the Company agrees to pay an annual administrative fee to JEDCO on each anniversary of the issuance date in an amount equal to 1/10th of 1% of the face amount of the Bonds issued for the Project

4. General Provisions. Unless the following events shall have occurred within two (2) years from the date hereof, or such other later date as shall be mutually satisfactory to JEDCO and the Company, this Agreement may be cancelled by either party hereto :

(a) JEDCO and the Company shall have agreed on mutually acceptable terms for the Bonds and of the sale and delivery thereof and mutually acceptable terms and conditions of the agreements and documents referred to in section 3 and the action referred to in sections 2 and 3 hereof.

(b) Such other orders, rulings, approvals, consents, certificates or opinions of counsel as to such matters with respect to the Bonds, the Project, the Finance Agreements, any guaranty agreement(s) and trust instrument(s) securing the Bonds shall be obtained from such governmental, as well as non-governmental, agencies and entities as may have or assert competence or jurisdiction over or interest in matters pertinent thereto and to the Project, and shall be in full force and effect at the time of the issuance of the Bonds. If the events set forth in this Section 4 do not take place within the time set forth herein or any extension thereof, it is agreed that this Agreement may be cancelled at the option of JEDCO or the Company to be evidenced in writing, in which event neither party shall have any rights against the other party except the Company will reimburse JEDCO for all reasonable and necessary direct out-of-pocket expenses which JEDCO may incur arising from the execution of the Agreement and the performance by JEDCO of its obligations hereunder; provided, however, that the indemnity provided for in Section 3(e) hereof shall continue in full force and effect.

5. Effect of Agreement Upon Delivery of Bonds. Upon the delivery of the Bonds, the provisions of the Agreement shall have no further effect (except with respect to Section 7 hereof), and, in the event of any inconsistency between the terms of the Agreement and the terms of the Finance Agreements or any guaranty agreement(s) and trust instrument(s) securing the Bonds, the provisions of the Finance Agreements and the guaranty agreement(s) and trust instrument(s) shall control.

6. Employment of Bond Counsel. It is recognized, found and determined that a real necessity exists for the employment of Bond Counsel in connection with the issuance of the Bonds and, accordingly, Adams and Reese LLP, Bond Counsel, New Orleans, Louisiana, are hereby employed as Bond Counsel to JEDCO to do and to perform comprehensive, legal and coordinate professional work with respect to the issuance and sale of the Bonds. Bond Counsel shall (i) prepare and submit to JEDCO for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds, (ii) counsel and advise JEDCO with

respect to the issuance and sale of the Bonds and (iii) furnish their opinion covering the legality of the issuance thereof. The fee to be paid Bond Counsel shall be an amount based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the actual aggregate principal amount issued, sold, delivered and paid for at the time Bonds are delivered, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds, said fee to be contingent upon the delivery of the Bonds and payable out of Bond proceeds or other funds provided by the Company subject to the Attorney General's written approval of said employment and fee, as required by the Act.

7. Successors and Assigns. All covenants and agreements herein contained by or on behalf of JEDCO and the Company shall bind and inure to the benefit of the respective successors and assigns of JEDCO and the Company whether so expressed or not. It is further recognized and agreed that the Company at its option may exercise its rights hereunder and perform its obligations hereunder through or in conjunction with a wholly owned subsidiary, other related legal entity or operating entity in such event and all references herein to the Company shall be deemed to include the Company acting directly through itself or through or with any such wholly owned subsidiary, other related legal entity or operating entity.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement through their representatives duly authorized as of the 26th day of April, 2012.

JEFFERSON PARISH ECONOMIC
DEVELOPMENT AND PORT DISTRICT

ATTEST:

By: _____
Chairman

By: _____
Secretary

ACCUMED INNOVATIVE TECHNOLOGIES

By: _____
Title:

**EXHIBIT A
to Preliminary Agreement**

THE PROJECT

The Project consists of the acquisition, construction, installation and equipping of all or a portion of a manufacturing facility for Accumed Innovative Technologies including offices, storage and handling and other purposes designed to promote and support its operation in Jefferson Parish, Louisiana.

MEMORANDUM

DATE: April 26, 2012

TO: JEDCO Board of Commissioners

FROM: Lucien Gunter, Executive Director
via
Jerry Bologna, Deputy Director

SUBJECT: Board Motion authorizing JEDCO Executive Director to negotiate a Payment-in-Lieu-of Taxes (PILOT) with AccuMED Innovative Technologies

Background:

For several months, JEDCO and AccuMED Innovative Technologies have been in negotiations to relocate AccuMED's headquarters from Buffalo, NY to Jefferson Parish. The State of Louisiana has offered a range of incentives designed to attract the company to the state. AccuMED is now requesting local ad valorem tax abatement for a period exceeding ten (10) years.

Discussion:

In moving their headquarters from Buffalo, NY, and consolidating some of their Dominican Republic-based employment, AccuMED is proposing the creation of 360 engineering and manufacturing jobs within 10 years of relocation to Jefferson. Within 30 years, AccuMED proposes the creation of 592 direct jobs and 1,032 total (direct and indirect) jobs resulting in aggregate payroll approaching \$875M.

AccuMED is strongly considering Churchill Technology and Business Park as a home for their future headquarters. This would be the first corporate tenant in Churchill and may serve as a catalyst for future development of the park. Bringing a headquarters presence to the park is a consideration in negotiating a PILOT. Once JEDCO staff has completed all impact modeling, a recommendation will be made based on tax impact to Jefferson Parish as well as job creation benchmarks.

Recommendation:

We are requesting that the JEDCO Board of Commissioners motion to allow the Executive Director to negotiate a PILOT, in excess of ten (10) years, with AccuMED Innovative Technologies.

Prior to entering into any agreements with AccuMED, JEDCO staff will return to this Board with a recommendation for Board approval.

ACCUMED TECHNOLOGIES PAYMENT IN LIEU OF TAX

On motion of _____ and seconded by _____, Jefferson Parish Economic Development and Port District (the "District") hereby authorizes the Executive Director of the District to negotiate an ad valorem property tax payment in lieu of tax agreement ("PILOT") for the AccuMED project, consisting essentially of improvements, equipment and expansions as described in Exhibit A hereto (the "Project"). It is expected that the DISTRICT will offer a PILOT term of at least 10 years for each component portion of the Project, consistent with prior project approvals, in addition to the otherwise 10 year state industrial tax exemption. The Project is differentiated from prior projects that have received PILOT arrangements from the DISTRICT because of its qualification for the industrial tax exemption. The actual agreement will be subject to (i) the DISTRICT public hearing, (ii) final approval of the terms and documentation by the governing authority of the District, and (iii) input from the Jefferson Parish Council. As the result of qualification for a 10 year industrial tax exemption, which has the effect of granting an exemption for 10 years prior to the additional PILOT arrangement approved by the DISTRICT, the total exemption period is expected to be at least 20 years. Any Pilot arrangement shall result in a payment in lieu of tax in the amount of the most recently applicable ad valorem property taxes at the site as now required, if any. It is the intent of the District that new components, expansions and improvements shall not be subject to ad valorem property taxes for period of the PILOT, but the result shall not be to reduce the payments currently required to be paid to the tax collector.

The motion was passed on April 26, 2012 by:

____ YEAS ____ NAYS ____ Absent

Certified as a true and correct copy.

Greg Jordan, JEDCO Secretary

Jefferson Parish Economic Development Commission (JEDCO)

RESOLUTION

On motion of _____, seconded by _____ the following was offered:

Resolution by JEDCO authorizing the advertisement for bids for the landscape maintenance and grass cutting in the Churchill Technology & Business Park.

WHEREAS, JEDCO desires to retain the services of a landscaping and maintenance contractor to perform all general lawn care, landscape maintenance and support services at Churchill Technology & Business Park; and

WHEREAS, JEDCO believes that the landscape maintenance and grass cutting will enhance the exterior appearance of the JEDCO Complex and Churchill Technology & Business Park; and

WHEREAS, JEDCO desires to advertise the landscape maintenance and grass cutting, seeking competitive bids with services to be rendered at Churchill Technology & Business Park at the intersection of Nicolle Blvd. and Churchill Parkway in Avondale.

NOW THEREFORE, BE IT RESOLVED, BY JEDCO:

SECTION 1: That JEDCO is authorized to advertise for bids for the landscape maintenance and grass cutting in the Churchill Technology & Business Park.

SECTION 2: That the JEDCO Chairman and/or the JEDCO Executive Director are authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on April 26, 2012, the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

Greg Jordan,

Secretary

JEDCO BUDGET SUMMARY STATEMENT
MARCH 2012

	ADOPTED	YTD			MONTHLY		DEPARTMENTAL ANALYSIS									
	2012	BUDGET	ACTUAL	VAR.	BUDGET	ACTUAL	INCUBAT.	FINANCE	BUS.OUT.	MARKET	ADMIN.	KENNER	BLDG. EX	F.P. BLDG.	OTHERS	
REVENUES:																
Occupational License	\$1,574,441	\$393,610	\$600,000	\$206,390	\$131,203	\$200,000									\$200,000	
Tech. Park Incubator	31,000	7,750	6,372	(1,378)	2,583	2,172	\$2,172									
EDA Revenues	20,000	5,000	1,040	(3,960)	1,667	503		503								
SBA Closing Fees	15,000	3,750	1,000	(2,750)	1,250	0										
HUD Service Fees	19,200	4,800	0	(4,800)	1,600	0										
Colson Svc. (Monthly)	18,000	4,500	7,150	2,650	1,500	2,865		2,865								
Colson Svc. (Interest)	2,000	500	0	(500)	167	0										
La. Revolving Capital Fund	80,000	20,000	0	(20,000)	6,667	0										
Incentive Fees	2,200	550	608	58	183	233			233							
GCR Revenues	52,000	13,000	0	(13,000)	4,333	0										
Kenner CEA	75,000	18,750	0	(18,750)	6,250	0										
Interest, Misc.	2,000	500	403	(97)	167	153					153					
FORJ (Lease Payments)	12,000	3,000	3,000	0	1,000	0										
Brownsfield Fees	800	200	188	(12)	67	188		188								
Diamond Data (Geocent)	229,000	57,250	0	(57,250)	19,083	0										
Gretna Revenues	25,000	6,250	0	(6,250)	2,083	0										
Special Insert Revenues	0	0	0	0	0	0										
LBIA Grant	50,000	12,500	0	(12,500)	4,167	0										
Program/Event Revenues	0	0	0	0	0	0										
Pilot Administration Fees	4,500	1,125	0	(1,125)	375	0										
TOTAL REVENUES	\$2,212,141	\$553,035	\$619,761	\$66,726	\$184,345	\$206,114	\$2,172	\$3,556	\$233	\$0	\$153	\$0	\$0	\$0	\$200,000	
EXPENDITURES:																
Salaries	\$1,012,200	\$253,050	\$244,555	\$8,495	\$84,350	\$80,279	\$2,292	\$12,616	\$16,102	\$6,186	\$38,595	\$4,488	0		\$0	
Health Benefits/Taxes	168,600	42,150	43,421	(1,271)	14,050	8,411	175	898	1,361	669	4,724	584				
SEP/IRA-Retirement	115,750	28,938	29,678	(741)	9,646	9,928		1,539	2,244	755	4,842	548				
Communication	32,100	8,025	6,380	1,645	2,675	2,205		497	578	506	624					
Office Rental	0	0	0	0	0	0										
Equipment Rental/Main.	14,000	3,500	1,698	1,802	1,167	566	68	112	112	112	162					
Advertising/Newsletter	54,600	13,650	13,877	(227)	4,550	3,900		143		3,757						
Office Supplies	14,800	3,700	4,420	(720)	1,233	1,765		387	381	310	518	169				
Postage	8,700	2,175	2,042	133	725	894		250	354	117	173					
Dues & Subscriptions	14,000	3,500	2,857	643	1,167	780		581	107		92					
Travel/Mileage	20,250	5,063	3,363	1,700	1,688	1,069		45	75	34	828	87				
Insurance	36,000	9,000	16,019	(7,019)	3,000	5,225					5,225					
Data Base Analysis	1,000	250	0	250	83	0										
Committee Meetings	8,500	2,125	1,548	577	708	0										
Seminars/Conventions	1,000	250	442	(192)	83	0										
Accounting/Audit	30,000	7,500	22,705	(15,205)	2,500	14,000					14,000					
Business Development	9,000	2,250	521	1,729	750	140					140					
Staff Development	8,000	2,000	0	2,000	667	0										
Special Projects	3,250	813	0	813	271	0										
Program Costs	6,000	1,500	0	1,500	500	0										
Project Expenses	1,450	363	0	363	121	0										
Administrative Fees	15,000	3,750	2,221	1,529	1,250	559					559					
Web-Site Update	2,500	625	422	203	208	124				124						
Computer/Svc./Equip.	40,000	10,000	2,566	7,434	3,333	891					891					
Program Events	8,000	2,000	0	2,000	667	0										
AEDO Accreditation	0	0	0	0	0	0										
GCR Expenses	52,000	13,000	8,950	4,050	4,333	3,000			3,000							
Attorney's Fees	1,000	250	1,189	(939)	83	110		110								
Bldg. Insurance	42,000	10,500	0	10,500	3,500	0										
Emergency Expenses	3,000	750	0	750	250	0										
Landscaping	8,000	2,000	0	2,000	667	0										
Repairs and Maintenance	44,000	11,000	5,710	5,290	3,667	1,115										
Grass Cutting	107,100	26,775	28,030	(1,255)	8,925	10,792							94	1021		
Janitorial Services	36,100	9,025	7,540	1,485	3,008	2,390								2,390	10792	
Utilities	61,600	15,400	14,509	891	5,133	5,289								5,251	38	
Security	1,000	250	0	250	83	0										
JEDCO Bldg. Lease Expenses	263,453	65,863	45,017	20,846	21,954	45,017								45,017		
Diamond Data (Geocent)	229,000	57,250	0	57,250	19,083	0										
Building Supplies	1,500	375	1,244	(869)	125	0										
Garbage Collection	1,000	250	210	40	83	70								70		
Gretna Expenses	25,000	6,250	11,530	(5,280)	2,083	3,815			3,815							
Water	1,500	375	630	(255)	125	439								439		
Lawn Maintenance	3,000	750	0	750	250	0										
Generator Fuel Expense	5,000	1,250	0	1,250	417	0										
Liability Insurance	5,000	1,250	0	1,250	417	0										
Pump/Aerator Expenses	5,000	1,250	0	1,250	417	0										
Appraisal Fees	0	0	2,500	(2,500)	0	2,500									2,500	
TOTAL EXPENDITURES	2,519,953	629,988	525,794	104,194	209,996	\$205,273	2,535	17,178	28,129	12,570	71,373	5,876	\$3,261	14,351	0	
TOTAL DIFFERENCE	(\$307,812)	(\$76,953)	\$93,967	\$170,920	(\$25,651)	841	(\$363)	(\$13,622)	(\$27,896)	(\$12,570)	(\$71,220)	(\$5,876)	(\$53,261)	(\$14,351)	\$200,000	
Transf. other financing sources	329,091	82,273														
NET OPERATING SURPLUS/DEFICIT	21,279	5,320														

April 26, 2012

JEDCO'S INVESTMENT REPORT

4/16/2012

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$1,017,206	0.19%	DAILY		OPEN
05/25/05	CAPITAL ONE	\$371,000	\$332,664	3.64% to 3.69%	ONE YEAR		LIQUID OPEN
12/18/08	CHASE BANK	\$200,000	\$0	0.83%	6 MONTHS	1/30/2012	CLOSED
12/18/08	WHITNEY BANK	\$150,000	\$0	0.60%	3 MONTHS	2/15/2010	CLOSED
12/18/08	1ST BANK AND TRUST	\$150,000	\$0	2.23%	3 MONTHS	3/18/2010	CLOSED
	TOTAL	\$721,000	\$1,349,870				

*Closed Whitney C.D. on 2/15/2010 and deposited into Capital One account.

*Closed 1st Bank and Trust C.D. on 3/18/2010 and deposited into Capital One account.

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2012

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
PROGRAMS REVENUES:					
Occupational Licenses	\$200,000	\$131,203	\$600,000	\$393,610	1,574,441
Enterprise Ctr. West (Sch. A)	2,172	6,750	6,372	20,250	81,000
Financing Activities (Sch. B)	3,556	12,917	9,378	38,750	155,000
Economic Develop. Fees (Sch. C)	233	6,975	608	20,925	83,700
Marketing-P/R (Sch. D)	0	0	0	0	0
Interest, Misc.	153	167	403	500	2,000
Kenner Program (Sch.F)	0	6,250	0	18,750	75,000
FORJ (Ground Lease Payment)	0	1,000	3,000	3,000	12,000
Diamond Data (Geocent)	0	19,083	0	57,250	229,000
Total Revenues	\$206,114	\$184,345	\$619,761	\$553,035	\$2,212,141
PROGRAMS EXPENDITURES:					
Enterprise Ctr. West (Sch. A)	2,535	4,604	12,547	13,813	55,250
Financing (Sch. B)	17,178	17,933	53,340	53,800	215,200
Econ. Dev. Svcs. (Sch. C)	28,129	29,196	88,317	87,588	350,350
Marketing-P/R (Sch. D)	12,570	18,417	42,884	55,250	221,000
Admin. Exp. (Sch. E)	71,373	65,742	204,037	197,225	788,900
Kenner Program (Sch. F)	5,876	6,250	18,839	18,750	75,000
JEDCO Bldg. Expenses (Sch. G)	53,261	37,013	70,238	111,038	444,153
Tech. Park Expenses (Sch. H)	14,351	11,758	35,592	35,275	141,100
Diamond Data (Geocent)	0	19,083	0	57,250	229,000
Total Expenditures	\$205,273	\$209,996	\$525,794	\$629,988	\$2,519,953
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	(6,750)	0	(20,250)	(81,000)
Transfer from other funds	0	34,174	0	102,523	410,091
Total other financing sources (uses)	0	27,424	0	82,273	329,091
NET OPERATING SURPLUS	\$841	\$1,773	\$93,967	\$5,320	\$21,279
AUDITED FUND BAL @12/31/10					\$1,163,648
PROJ. FUND BAL @12/31/11					\$1,184,927

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2012

TECH. PARK INCUBATOR

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incubator Tenants	\$2,172	\$2,583	\$6,372	\$7,750	\$31,000
LBIA Grant	0	4,167	0	12,500	50,000
Total Revenues	<u>\$2,172</u>	<u>\$6,750</u>	<u>\$6,372</u>	<u>\$20,250</u>	<u>\$81,000</u>
PROGAM EXPENDITURES:					
Staff Salaries	\$2,292	\$3,958	\$11,458	\$11,875	\$47,500
Health Benefits & Taxes	175	0	877	0	0
SEP/IRA-Retirement	0	0	0	0	0
Communications	0	58	0	175	700
Equipment Rental/Maintenance	68	208	204	625	2,500
PR/Advertising	0	0	0	0	0
Office Supplies	0	33	0	100	400
Dues & Subscriptions	0	58	8	175	700
Postage	0	17	0	50	200
Travel / Mileage	0	104	0	313	1,250
Staff Development	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Operating Debt Service Reserve*	0	0	0	0	0
Special Projects	0	167	0	500	2,000
Sub-Total	<u>2,535</u>	<u>4,604</u>	<u>12,547</u>	<u>13,813</u>	<u>55,250</u>
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (Bldg. Fund)	0	(2,583)	0	(7,750)	(31,000)
Total other financing sources (uses)	<u>0</u>	<u>(2,583)</u>	<u>0</u>	<u>(7,750)</u>	<u>(31,000)</u>
NET PROGRAM DEFICIT	(\$363)	(\$438)	(\$6,175)	(\$1,313)	(\$5,250)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2012

FINANCING

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Financing Income	\$3,556	\$6,250	\$9,378	\$18,750	\$75,000
BRGL & LRCF Fees	0	6,667	0	20,000	80,000
Total Revenues	\$3,556	\$12,917	\$9,378	\$38,750	\$155,000
EXPENDITURES:					
Staff Salaries	\$12,616	\$12,875	\$37,819	\$38,625	\$154,500
Health Benefits & Taxes	898	1,333	4,564	4,000	16,000
SEP/IRA-Retirement	1,539	1,625	4,614	4,875	19,500
Communications	497	417	1,498	1,250	5,000
Program Costs	0	83		250	1,000
Equipment Rental/Maintenance	112	208	336	625	2,500
PR / Advertising	143	17	143	50	200
Office Supplies	387	208	793	625	2,500
Postage & Copying	250	208	486	625	2,500
Travel / Mileage	45	125	204	375	1,500
Staff Development	0	167	0	500	2,000
Dues & Subscriptions	581	583	1,694	1,750	7,000
Attorney Fees	110	83	1,189	250	1,000
Total Expenditures	\$17,178	\$17,933	\$53,340	\$53,800	\$215,200
NET PROG.SURPLUS/ DEFICIT	(\$13,622)	(\$5,017)	(\$43,962)	(\$15,050)	(\$60,200)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2012

ECONOMIC DEVELOPMENT SERVICES

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incentive Fees	\$233	\$183	\$608	\$550	\$2,200
GCR Revenues	0	4,333	0	13,000	52,000
Gretna Revenues	0	2,083	0	6,250	25,000
Pilot Administration Fees	0	375	0	1,125	4,500
Total Revenues	\$233	\$6,975	\$608	\$20,925	\$83,700
EXPENDITURES:					
Staff Salaries	\$16,102	\$15,500	\$47,681	\$46,500	\$186,000
Health Benefits & Taxes	1,361	2,500	9,081	7,500	30,000
SEP/IRA-Retirement	2,244	1,925	6,656	5,775	23,100
Communications	578	750	1,623	2,250	9,000
Program Costs	0	417	0	1,250	5,000
Equipment Rental/Maintenance	112	208	336	625	2,500
Office Supplies	381	250	700	750	3,000
Dues & Subscriptions	107	358	380	1,075	4,300
Postage	354	100	864	300	1,200
Data Base Analysis	0	83	0	250	1,000
Training / Mileage	75	417	516	1,250	5,000
Staff Development	0	167	0	500	2,000
Special Projects	0	104	0	313	1,250
GCR Expenses	3,000	4,333	8,950	13,000	52,000
Gretna Expenses	3,815	2,083	11,530	6,250	25,000
Total Expenditures	\$28,129	\$29,196	\$88,317	\$87,588	\$350,350
NET PROG.SURPLUS/ DEFICIT	(\$27,896)	(\$22,221)	(\$87,709)	(\$66,663)	(\$266,650)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2012

MARKETING-P/R

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Special Insert Revenues	0	0	0	0	0
Program/Event Revenues	0	0	0	0	0
Total Revenues	\$0	\$0	\$0	\$0	\$0
EXPENDITURES:					
Salaries	\$6,186	\$8,350	\$18,558	\$25,050	\$100,200
Health Benefits & Taxes	669	2,167	5,151	6,500	26,000
SEP/IRA-Retirement	755	1,050	2,265	3,150	12,600
Communications	506	500	1,527	1,500	6,000
Equipment Rental/Maintenance	112	208	336	625	2,500
PR/Advertising	3,757	4,533	13,734	13,600	54,400
Office Supplies	310	250	592	750	3,000
Dues / Subscriptions	0	42	0	125	500
Postage	117	150	175	450	1,800
Travel / Mileage	34	125	124	375	1,500
Staff Development	0	167	0	500	2,000
Web-Site Update	124	208	422	625	2,500
Programs/Events	0	667	0	2,000	8,000
Total Expenditures	\$12,570	\$18,417	\$42,884	\$55,250	\$221,000
NET PROG.SURPLUS/ DEFICIT	(\$12,570)	(\$18,417)	(\$42,884)	(\$55,250)	(\$221,000)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2012

ADMINISTRATIVE EXPENSES

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$38,595	\$39,167	\$115,783	\$117,500	\$470,000
Health Benefits & Taxes	4,724	7,183	20,124	21,550	86,200
SEP/IRA-Retirement	4,842	4,517	14,526	13,550	54,200
Communications	624	917	1,732	2,750	11,000
Equipment Rental/Maintenance	162	333	486	1,000	4,000
Office Supplies	518	458	2,106	1,375	5,500
Dues / Subscriptions	92	125	335	375	1,500
Postage	173	250	517	750	3,000
Committee Meetings	0	708	1,548	2,125	8,500
Seminars / Conventions	0	83	442	250	1,000
Accounting/Audit	14,000	2,500	22,705	7,500	30,000
Insurance	5,225	3,000	16,019	9,000	36,000
Business Development	140	750	521	2,250	9,000
Travel / Mileage	828	750	2,406	2,250	9,000
Staff Development	0	167	0	500	2,000
Administrative Fees	559	1,250	2,221	3,750	15,000
Computer/Equip./Svc.	891	3,333	2,566	10,000	40,000
Emergency Expenses	0	250	0	750	3,000
	<u>\$71,373</u>	<u>\$65,742</u>	<u>\$204,037</u>	<u>\$197,225</u>	<u>\$788,900</u>

KENNER PROGRAM

CASH BASIS

MARCH 2012

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
City of Kenner	\$0	\$6,250	\$0	\$18,750	\$75,000
Total Revenues	\$0	\$6,250	\$0	\$18,750	\$75,000
EXPENDITURES:					
Staff Salaries	\$4,488	\$4,500	\$13,256	\$13,500	\$54,000
Health Benefits & Taxes	584	867	3,624	2,600	10,400
SEP/IRA-Retirement	548	529	1,617	1,588	6,350
Communications	0	33	0	100	400
Office & Equipment Rental	0	0	0	0	0
Office Supplies	169	33	229	100	400
Seminar	0	0	0	0	0
Travel Expenses	87	167	113	500	2,000
Project Expenses	0	121	0	363	1,450
Total Expenditures	\$5,876	\$6,250	\$18,839	\$18,750	\$75,000
NET PROG. SURP./DEFICIT	(\$5,876)	\$0	(\$18,839)	\$0	\$0

JEDCO BUILDING EXPENSES

CASH BASIS

MARCH 2012

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Repairs and Maintenance	\$94	\$2,667	\$692	\$8,000	\$32,000
Janitorial Services	2,390	3,008	7,540	9,025	36,100
Utilities	5,251	4,800	14,465	14,400	57,600
Security	0	83	0	250	1,000
Insurance	0	3,500	0	10,500	42,000
JEDCO Bldg. Lease Expenses	45,017	21,954	45,017	65,863	263,453
Lawn Maintenance	0	250	0	750	3,000
Garbage Collection	70	83	210	250	1,000
Generator Fuel Expense	0	417	0	1,250	5,000
Bldg. Supplies	0	125	1,244	375	1,500
Water	439	125	630	375	1,500
Dues & Subscriptions	0	0	440	0	0
Total Expenditures	\$53,261	\$37,013	\$70,238	\$111,038	\$444,153

TECH PARK EXPENSES

CASH BASIS

MARCH 2012

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Landscaping	\$1,021	\$667	\$1,021	\$2,000	\$8,000
Grass cutting/Clearing	10,792	8,925	28,030	26,775	107,100
Utilities	38	333	44	1,000	4,000
Repairs and Maintenance	0	1,000	3,997	3,000	12,000
Liability Insurance	0	417	0	1,250	5,000
Pump/Aerator Expenses	0	417	0	1,250	5,000
Appraisal Fees	2,500	0	2,500	0	0
Total Expenditures	<u>\$14,351</u>	<u>\$11,758</u>	<u>\$35,592</u>	<u>\$35,275</u>	<u>\$141,100</u>
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	4,167	0	12,500	50,000
Total other financing sources (uses)	<u>0</u>	<u>4,167</u>	<u>0</u>	<u>12,500</u>	<u>50,000</u>
NET OPERATING SURPLUS	(\$14,351)	(\$7,592)	(\$35,592)	(\$22,775)	(\$91,100)

JEFFERSON EDGE MONTHLY BUDGET REPORT

CASH BASIS

MARCH 2012

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
JEFF. EDGE REVENUES:					
Private Funds	\$32,400	\$29,167	\$51,000	\$87,500	\$350,000
Parish Funds	0	6,667	80,000	20,000	80,000
State Funds	0	0	0	0	0
Investment Income	83	0	234	0	0
Total Revenues	\$32,483	\$35,833	\$131,234	\$107,500	\$430,000
JEFF. EDGE EXPENDITURES:					
Marketing/PR Activities:					
Local Market/PR Campaign	\$120	\$1,250	\$120	\$3,750	\$15,000
Special Events/Promotions	0	2,500	30,000	7,500	30,000
Contingency	0	0	0	0	0
Sub-Total	120	3,750	30,120	11,250	45,000
Technology Development:					
Tech. Park Implementation	0	0	0	0	0
Site Selection Initiative	300	2,083	664	6,250	25,000
Tech. Park Marketing	75	10,417	225	31,250	125,000
Building Fund	0	0	0	0	0
Infra-Structure Expenses	0	2,083	0	6,250	25,000
Sub-Total	375	14,583	889	43,750	175,000
Administrative:					
Misc. Project Fund	1,000	1,250	1,000	3,750	15,000
Fundraising	1,313	1,167	3,537	3,500	14,000
Investor Relations Staff Support	5	417	10	1,250	5,000
Sub-Total	2,318	2,833	4,547	8,500	34,000
EDGE 2020 Quality of Life					
Quality of Life Contribution	0	0	0	0	0
GCR Charges	0	0	0	0	0
Meetings/Meals	0	750	589	2,250	9,000
Printing/Postage	0	417	0	1,250	5,000
Sub-Total	0	1,167	589	3,500	14,000
Total Expenditures	2,813	22,333	36,145	67,000	268,000
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	(4,167)	0	(12,500)	(50,000)
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	(4,167)	0	(12,500)	(50,000)
NET PROG.SURPLUS/DEFICIT	29,670	9,333	95,089	28,000	112,000
AUDITED FUND BALANCE @ 12/31/10					355,616
PROJ. FUND BALANCE @ 12/31/11					467,616

JEDCO BUILDING FUNDS

CASH BASIS

MARCH 2012

	MARCH		YTD		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Year End Balance-'09	\$0	\$0	\$0	\$0	\$0
Estimate Interest Earned	41	38	132	113	450
Dedicated C.D.s	0	0	0	0	0
CDBG Grant(only for Incubator)	0	0	0	0	0
State New market Tax Credits	0	0	0	0	0
LBI Grant (Incubator)	0	0	0	0	0
Overflow from FORJ	0	0	0	0	0
Total Revenues	\$41	\$38	\$132	\$113	\$450
EXPENDITURES:					
JEDCO Relocation Cost	\$0	\$0	\$0	\$0	\$0
FF&E	0	0	0	0	0
Other Bldg. Expenses	0	0	0	0	0
Incubator Construction (via FORJ/ WWCCI Contract)	0	0	0	0	0
Add'l Architectural Fees	0	0	0	0	0
Fund transfer to FORJ expenses	0	0	0	0	0
Total Expenditures	\$0	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	(27,424)	0	(82,273)	(329,091)
Transfer from other funds	0	2,583	0	7,750	31,000
Total other financing sources (uses)	0	(24,841)	0	(74,523)	(298,091)
PROGRAM SURPLUS/DEFICIT	\$41	(\$24,803)	\$132	(\$74,410)	(\$297,641)
PREVIOUS YEAR BALANCE					\$328,641
NET SURPLUS/DEFICIT					\$31,000

*Offsetting entry inclusive in total of Other Financing Sources (Uses):front page

**Offsetting entry on Schedule A

BRGL DEDICATED FUNDS

CASH BASIS

MARCH 2012

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$3,885	\$3,833	\$11,627	\$11,500	\$46,000
Health Benefits & Taxes	403	608	2,134	1,825	7,300
SEP/IRA-Retirement	474	475	1,418	1,425	5,700
Communication	0	0	0	0	0
Equipment Rental/Maintenance	0	0	0	0	0
Office Supplies	0	0	0	0	0
Postage	0	0	0	0	0
Travel/Mileage	0	0	0	0	0
Staff Development	0	0	0	0	0
	<u>\$4,762</u>	<u>\$4,917</u>	<u>\$15,179</u>	<u>\$14,750</u>	<u>\$59,000</u>

FORWARD JEFFERSON (FORJ)

CASH BASIS

MARCH 2012

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Drawdown on JEDCO Equity/Cap.	\$0	\$0	\$0	\$0	\$0
State New Market Tax Credits (NMT)	0	0	0	0	0
JEDCO Bldg. Lease Income	43,017	21,954	43,017	65,863	263,453
CDBG Incubator Contract	0	0	0	0	0
Interest on Construction Acct.	0	0	0	0	0
Total Revenues	\$43,017	\$21,954	\$43,017	\$65,863	\$263,453
EXPENDITURES:					
Interest on Capital One Loan	\$0	\$17,564	\$0	\$52,691	\$210,762
Add'l Architectural Fees	0	2,917	0	8,750	35,000
Monthly Lease Payments		1,000	3,000	3,000	12,000
Insurance	303	333	909	1,000	4,000
Inspector Fees	0	0	0	0	0
Other Fees	0	583	398	1,750	7,000
Total Expenditures	\$303	\$22,397	\$4,307	\$67,191	\$268,762
NET PROG. SURP./DEFICIT	\$42,714	(\$442)	\$38,710	(\$1,327)	(\$5,309)

LRCF

CASH BASIS

MARCH 2012

	MARCH		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$11,961	\$10,833	\$40,044	\$32,500	\$130,000
Interest Earned from Investment	302	83	829	250	1,000
Total Revenues	\$12,263	\$10,917	\$40,873	\$32,750	\$131,000
EXPENDITURES:					
Adminstration Expenses	\$8,194	\$7,667	\$19,678	\$23,000	\$92,000
Total Expenditures	\$8,194	\$7,667	\$19,678	\$23,000	\$92,000
NET PROG. SURP./DEFICIT	\$4,069	\$3,250	\$21,195	\$9,750	\$39,000

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/11	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$133,040.03				
January '12		\$31,139.90	\$189,394.25	\$301,135.82	\$275,921.50
February '12		37,362.13	162,068.20	313,747.40	464,962.83
March '12		221,104.28	207,438.75	(251,951.38)	226,676.98
Jefferson EDGE Checkir	\$188,583.62				
January '12		\$7,600.00	\$953.43	\$78,908.65	\$274,138.84
February '12		11,000.00	30,000.00	(1,096.93)	254,041.91
March '12		25,500.00	1,520.00	5,808.80	283,830.71
BRGL (I & II) Revenues	\$396,386.08				
January '12		\$0.00	\$9,030.73	\$0.00	\$387,355.35
February '12		0.00	9,336.24	0.00	378,019.11
March '12		0.00	9,627.30	0.00	368,391.81
INVESTMENTS:	\$816,894.30				
JEDCO Lamp					
January '12		\$101.96	\$0.00	(\$100,000.00)	\$716,996.26
February '12		96.76	0.00	0.00	717,093.02
March '12		113.29	0.00	300,000.00	1,017,206.31
Jefferson EDGE Lamp	\$400,020.52				
January '12		\$54.78	\$0.00	\$0.00	\$400,075.30
February '12		54.00	0.00	0.00	400,129.30
March '12		60.95	0.00	0.00	400,190.25
JEDCO Bldg. Fund					
* The JEDCO West Proceeds Checking Account was closed on 5/25/05 using the balance of the account to purchase C.D.s at Capital One (previously Hibernia Bank) totaling in excess of \$427,000.00. Add'l C.D.s purchased in 12/08 totaling \$500,000.00					
Capitol One-Money Market					\$432,664.02
Chase-Money Market		91,984.17		11.47	91,995.64
Whitney-C.D-Closed 2/26/10					150,679.51
1st Bank&trust-C.D.-Closed 3/22/10					151,892.91
New Market Tax Credit					266,093.75
LBIA Grant					50,000.00
Overage transfer from FORJ per loan agreement					117,003.07
Sub-Total					\$1,260,328.90
Less 125% Escrow Reserve (Mar., June, Sept., Dec. '10, Mar., June, Sept., Dec. '11, Mar. '12)					(259,726.01)
Less purchase of Phone System					(27,852.45)
Less purchase of Computers, Software, Furniture					(498,576.64)
Transfer from Chase Acct.					110,000.00
Transfer out of Capitol One-Money Market					(\$100,000.00)
Transfer to JEDCO (Bldg. Expenses Reimbursement)					(\$105,577.81)
Balance 3/31/2012					\$378,595.99