

JEDCO Board of Commissioners February 23, 2012 AGENDA

I. Chairman Comments – Jim Garvey

- Welcome Guest
- Approval of Board Absences
- Approval of JEDCO Executive Committee Minutes – January 26, 2012 Pg. 2
- Acknowledge Outgoing Commissioner – Jimmy Baum
- Acknowledge Reappointments –
 - Bill Peperone by Councilman Ben Zahn, District 4
 - Joe Ewell by Councilman Mark Spears, District 3
- Swearing-in New Commissioner – Bruce Dantin, appointed by Councilman Paul Johnston, District 2

Adjourn as JEDCO

II. Convene as JEDCO Development Corporation – Jim Garvey

- Approval – Quarterly Board of Directors Meeting Minutes November 17, 2011 Pg. 6
- Approval – Finance Committee Minutes October 6, 2011 Pg. 7
November 9, 2011 Pg. 10

Adjourn as JEDCO Development Corporation

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

- Appointment of new member to the Forward Jefferson Corporation
- Approval of Minutes for November 17, 2011 Pg. 12
- Resolution authorizing Change Order #9 to Woodrow Wilson Construction Company contract – **Dottie Stephenson** Pg. 13
- Resolution accepting Perez's recommendation of low bidder, Twin Shores Landscape & Construction Services, Inc. for additional work which includes under-building screening, additional landscaping, and foundations for 2 benches – **Dottie Stephenson** Pg. 25

Adjourn as Forward Jefferson Corporation and reconvene as JEDCO

IV. New and Unfinished Business – Chairman, Jim Garvey

- Nominating Committee Recommendation Report
- Resolution authorizing Change Order #9 to Woodrow Wilson Construction Company contract – **Dottie Stephenson** Pg. 13

V. Executive Director Report – Lucien Gunter

- Strategic Plan
- Fairfield Vision
- CCC Tolls
- JPPSS/Patrick Taylor

VI. Financial Report – Cynthia Grows Pg. 28

- Monthly Financial Report

VII. 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, 504-875-3914, prior to the scheduled meeting.

EXECUTIVE COMMITTEE MEETING

January 26, 2012

Minutes

- Call to Order** 8:30 a.m.
- Attendance:** Jimmy Baum, Manny Blanco, David Colvin, Jim Garvey, Steve LaChute, Lynda Nugent Smith, Paul Rivera, Stan Salathe
- Staff:** Jerry Bologna, Cynthia Grows, Lucien Gunter, Scott Rojas, Dottie Stephenson, Penny Weeks
- Absences:** Joe Ewell, David Martin and Dr. Vinicio Madrigal, Greg Jordan
- Attorney:** Reed Smith – Parish Attorney
- Guests:** Joe Crowley – Perez

I. Chairman Comments – Jim Garvey

- **Welcome Guest**

The above named guest was welcomed to the meeting.

- **Approval of Board Absences**

Lynda Nugent-Smith motioned to excuse Joe Ewell, David Martin and Greg Jordan; seconded by Jimmy Baum. The motion passed unanimously.

- **Approval of JEDCO Executive Committee Minutes - December 29, 2011**

Stan Salathe motioned to approve the minutes; seconded by Steve LaChute. The motion passed unanimously.

Adjourn as JEDCO – Stan Salathe motioned to adjourn as JEDCO and allow Forward Jefferson Corporation to convene; seconded by Manny Blanco. The motion passed unanimously.

Having failed to achieve a quorum, the Forward Jefferson Corporation meeting was not called to order.

Chairman Garvey reconvened the JEDCO meeting.

II. New and Unfinished Business – Chairman, Jim Garvey

- **Resolution authorizing Change Order #9 to Woodrow Wilson Construction Company contract – Dottie Stephenson**

After discussion, the Board felt more information was needed to adequately address this agenda item. Stan Salathe motioned to defer the item to the February 16, 2012 Executive Committee meeting; seconded by Steve LaChute. The motion passed unanimously.

- **Resolution accepting Perez's recommendation of low bidder, Twin Shores Landscape & Construction Services, Inc. for additional work which includes under-building screening, additional landscaping, and foundations for 2 benches – Dottie Stephenson**

The low bid came in at \$165,100. Dottie explained that there are sufficient unallocated funds remaining in the CDBG grant for this project. HGA and Perez reviewed the contractor and surety and have found them to be compliant.

Jimmy Baum motioned to approve the resolution, subject to the approval from Forward Jefferson Corporation (FORJ); seconded by David Colvin. The motion passed unanimously.

- **Resolution approving Amendment #6 to Perez contract – Dottie Stephenson**

Based on acceptance of the contract with Twin Shores Landscape & Construction Service in the amount of \$165,100, it is necessary to amend the Professional Services Agreement with Perez. The additional services will increase the amount of fees to be paid under Amendment No. 6 to the Agreement from \$639,531.19 to \$656,041.19 for a total increase of \$16,510 – exclusive of the monthly maximum fee of \$2,000 from December 16, 2011 until the close-out of the Woodrow Wilson Construction Company contract.

David Colvin motioned to approve Amendment #6 to Perez contract; seconded by Steve LaChute. The motion passed unanimously.

- **Discussion and approval of expenditure not to exceed \$5,500.00 for retaining services of architect/construction expert – Lucien Gunter**

The Parish Attorney could not respond to questions from the Commissioners in an Open Meeting because of possible litigation and regard to matters that fall under attorney-client privilege. Commissioner David Colvin motioned to go to Executive Session; seconded by Lynda Nugent-Smith. The motion passed unanimously.

Chairman Garvey reconvened the regular session of the meeting and called for a motion. Manny Blanco motioned to approve an expenditure not to exceed \$7,000 for the services of an architect/construction expert and subject to using

the Parish's approved contractors; seconded by Lynda Nugent-Smith. The motion passed unanimously.

- **Resolution approving Temporary Access and Uses Agreement between JEDCO and Jefferson Parish Public School System – Dottie Stephenson**

Dottie presented the resolution and explained the Jefferson Parish Public School System's need for a Temporary Access & Use Agreement for a 3 acre parcel adjacent to the 8 acre tract currently leased to the Jefferson Parish Public School System. After discussion, Lynda Nugent-Smith motioned to approve the resolution; seconded by Jimmy Baum. The motion passed unanimously.

III. Executive Director Report – Lucien Gunter

- **Summary of Strategic Planning Session**

The summary will be presented to the Board at the next Executive Committee meeting.

- **Major Prospects – Jerry Bologna**

Serco, American Feeder Lines, Accumed, and Northern Safety are businesses looking to locate to the New Orleans region; each expressing interest in Jefferson Parish.

- **CCC Task Force Report – Manny Blanco**

On February 1 results will be given regarding the tolls issue. Costing \$4.2 million a year to maintain the bridge, it is most likely that the recommendation will be to continue the tolls.

- **JEDCO Brochure**

A mock copy of the marketing brochure was presented to the Board. Bulk printing and delivery is expected in the next week.

- **Crescent Unmanned Systems LLC**

Charles Easterling and Mark Goodman presented a PowerPoint presentation and video of the unmanned aerial system with advanced surveillance capabilities. The aerial photography and videography functions of the unmanned system presents a safer solution for law enforcement, military and commercial uses. Crescent was the 5th tenant to sign a lease in the Business Innovation Center (Incubator) at the JEDCO-Churchill Technology & Business Park.

IV. Financial Report – Cynthia Grows

- The Monthly Financial Report was accepted as submitted.
- At the request of Commissioners during the Board’s Strategic Planning Session, Cynthia presented a Five Year Actual Comparison of revenues and expenses.
- The JEDCO Credit Card Charges report from inception through January 2012 was submitted to the Board for review.

V. Public / Other Comments

There were no public comments.

Adjournment January 26, 2012– Stan Salathe motioned to adjourn at 10:25 a.m.; seconded by Steve LaChute. The motion passed unanimously.

Greg Jordan
JEDCO - Secretary

**JEDCO DEVELOPMENT CORPORATION
QUARTERLY BOARD OF DIRECTORS MEETING
NOVEMBER 17, 2011**

Attendance: Jimmy Baum, Mario Bazile, Manny Blanco, Joe Ewell, Jim Garvey, Roy Gattuso, Greg Jordan, Steve LaChute, Joe Liss, Mark Madderra, Dr. Vinicio Madrigal, David Martin, Lynda Nugent-Smith, Bill Peperone, Paul Rivera, Stacey Shane Schott, John Tobler

Absent: David Colvin, Tina Dandry-Mayes, Stan Salathe, Frank Trapani

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

Guests: Joe Crowley -Perez

Attorney: Mary Beth Arceneaux

CALL TO ORDER

The meeting was called to order at 8:35 a.m.

The minutes from the quarterly meeting of August 25, 2011 were submitted for approval. A motion was made by Dr. Vinicio Madrigal and seconded by Jimmy Baum to accept the minutes as submitted.

The Board Members were also given copies of the minutes from the August 4, 2011 Executive Committee/Finance Committee meeting for approval.

A motion was made by Bill Peperone and seconded by Dr. Vinicio Madrigal to accept all minutes as submitted, and to ratify the actions taken by the Executive Committee/Finance Committee. The motion passed unanimously.

The Board Members were also given copies of the minutes from the September 8, 2011 Executive Committee/Finance Committee meeting for approval.

A motion was made by Dr. Vinicio Madrigal and seconded by Jimmy Baum to accept all minutes as submitted, and to ratify the actions taken by the Executive Committee/Finance Committee. The motion passed unanimously.

ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Greg Jordan, Secretary

**MINUTES FROM
JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION
FINANCE COMMITTEE
JEDCO DEVELOPMENT CORPORATION
EXECUTIVE COMMITTEE
MEETING HELD ON
OCTOBER 6, 2011**

Finance Committee Members in Attendance

Jimmy Baum
David Colvin
Tina Dandry-Mayes
Greg Jordan
Joe Liss
Bill Peperone
Stan Salathe
Stacey Shane- Schott

Finance Committee Members excused

Paul Rivera
John Tobler
Frank Trapani

JEDCO Staff in Attendance

Jerry Bologna
Cynthia Grows
Jessica Lobue
Corinne Pritchett
Alberto Queral

CALL TO ORDER

The meeting was called to order by Jimmy Baum.

ADOPTION OF MINUTES

The minutes from the Finance Committee meeting held on September 8, 2011 were submitted for approval. A motion was made by Mrs. Dandry-Mayes and seconded by Mr. Jordan to accept the minutes as submitted. The motion passed unanimously.

At the last meeting, Cynthia Grows was asked to get an answer from JEDCO's auditors regarding when we should "write off" loans from our books that have been turned over to the collection attorney. Ms. Grows was advised by the auditors that the loan should remain on the books until which time the attorney has advised JEDCO that it should be written off.

LOAN PROPOSALS

Ashok Enterprises, LLC

Mr. Queral presented a loan request of \$1,719,168.00 to pay qualifying outstanding debt. Refinancing under the SBA 504 program is temporarily allowed as per the Small Business Jobs Act of 2010.

The project will have the following structure:

<u>SOURCES</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>TERM</u>
Private Lender	\$2,450,000.00	7.00	10 Years
JEDCO/SBA	1,719,168.00	(*)	20 Years
Equity	<u>730,832.00</u>		
Total	\$4,900,000.00		

* The rate of interest of the SBA 504 loan will be determined on the date of the debenture sale.

Mr. Queral advised the Committee that SBA still has to approve the subordination of its Disaster Loan moving the Disaster Loan to 3rd position and the proposed JEDCO SBA 504 Loan to 2nd position.

After some discussion, a motion was made by Mrs. Dandry-Mayes and seconded by Mr. Colvin to approve the loan package as submitted, including all listed collateral and conditions. The motion passed unanimously.

OTHER BUSINESS

Updated Policies and Procedures Manual

The Committee was presented with JEDCO's revised Collection Policy which is included in JEDCO's Financing Programs Policy and Procedures Manual. At the last meeting, Staff and the Committee met with Attorney, Mark Landry to discuss how to handle the collection of delinquent/problem loans. It was requested that this revised Collection Policy be approved in accordance with the discussion from the previous Finance Committee Meeting.

A motion was made by Mrs. Dandry-Mayes and seconded by Mr. Liss to approve the additions to the Manual as submitted. The motion passed unanimously.

Problem Loan Report

The Committee was provided with a current Problem Loan Report for their review.

Finance Committee Minutes
October 6, 2011

LOAN REVIEWS

Quik Print of New Orleans, d/b/a Documart

Rated "1" – First Review

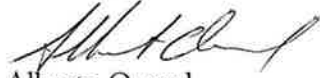
Loop Linen Service, Inc.

Rated "1" – First Review

ADJOURNMENT

There being no further business, the meeting was adjourned.

Sincerely,



Alberto Queral
Director of Financing

AQ/jkl

**MINUTES FROM
JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION
FINANCE COMMITTEE
JEDCO DEVELOPMENT CORPORATION
EXECUTIVE COMMITTEE
MEETING HELD ON
NOVEMBER 9, 2011**

Finance Committee Members in Attendance

Jimmy Baum
David Colvin
Joe Liss
Mark Madderra
Bill Peperone
Paul Rivera

Finance Committee Members excused

Tina Dandry-Mayes
Greg Jordan
Stan Salathe
John Tobler
Frank Trapani

JEDCO Staff in Attendance

Jerry Bologna
Jessica Lobue
Corinne Pritchett
Alberto Queral

CALL TO ORDER

The meeting was called to order by Jimmy Baum.

ADOPTION OF MINUTES

The minutes from the Finance Committee meeting held on October 6, 2011 were submitted for approval. A motion was made by Mr. Liss and seconded by Mr. Peperone to accept the minutes as submitted. The motion passed unanimously.

LOAN PROPOSALS

Perret's Men's Wear, Inc.

Mr. Queral presented a loan request of \$50,048.00 for the purchase of machinery, equipment and inventory.

The project will have the following structure:

<u>SOURCES</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>TERM</u>
JEDCO/ILTAP	\$ 50,048.00	1%	3 Years
Equity	<u>16,682.00</u>		
Total	\$ 66,731.00		

A motion was made by Mr. Colvin and seconded by Mr. Peperone to approve the loan package as submitted, including all listed collateral and conditions. The motion passed unanimously.

Weir Environmental, LLC

Mr. Queral presented a loan request of \$71,250.00 for the purchase of machinery, equipment, furniture and fixtures and a pick-up truck.

The project will have the following structure:

<u>SOURCES</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>TERM</u>
JEDCO/ILTAP	\$ 71,250.00	1%	5 Years
Equity	<u>23,750.00</u>		
Total	\$ 95,000.00		

A motion was made by Mr. Peperone and seconded by Mr. Colvin to approve the loan package as submitted, including all listed collateral and conditions. The motion passed unanimously.

OTHER BUSINESS

Problem Loan Report

The Committee was provided with a current Problem Loan Report for their review.

LOAN REVIEWS

Z Hospitality Services, LLC, d/b/a Restaurant des Familles

Rated "1" – First Review

ADJOURNMENT

There being no further business, the meeting was adjourned.

Sincerely,



Alberto Queral
Director of Financing

AQ/jkl

**FORWARD JEFFERSON CORPORATION
(FORJ)
November 17, 2011**

MINUTES

Call to Order 8:45 a.m.

Attendance: Manny Blanco, Joe Ewell, Jim Garvey, Dr. Vinicio Madrigal, David Martin, Lynda Nugent Smith, Bill Peperone, Greg Jordan, John Tobler

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

Absences: Stan Salathe and Frank Trapani

Attorney: Mary Beth Arceneaux

Guests: Joe Crowley, Perez

I. Forward Jefferson Corporation – Chairwoman, Lynda Nugent-Smith

- **Approval of Minutes September 29, 2011**
Dr. Vinicio Madrigal motioned to approve the minutes; seconded by David Martin. The motion passed unanimously.
- **Approval of Resolution to approve Advertisement for Bids for Additional Work (Under Building Screening and Landscaping) to JEDCO Office Facilities – Dottie Stephenson**

With approximately \$181,649 of the CDBG incubator grant remaining, Dottie asked the Board to approve the resolution authorizing the advertisement for bids for screening under the JEDCO building, additional landscaping and two concrete pads for outdoor benches. Perez Architects estimates that this work will cost approximately \$101,216.50.

Bill Peperone motioned to approve the resolution; seconded by David Martin. The motion passed unanimously.

Adjournment– Dr. Vinicio Madrigal motioned to adjourn; seconded by Bill Peperone. The motion passed unanimously.

James Garvey
FORJ, Secretary

JEDCO

Jefferson Parish Economic Development Commission

MEMORANDUM

DATE: January 20, 2012

TO: JEDCO Board of Commissioners &
FORJ Board of Directors

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

SUBJECT: Adoption of Resolution: Change Order #9

BACKGROUND

Woodrow Wilson Construction Company has requested a change order to its contract in the amount of \$8,900.00 to complete the courtyard.

DISCUSSION

The construction documents specify that the courtyard's surface was to have been stained concrete. Because of the uneven surface finish of the concrete, despite several attempts to grind and smooth it, all parties, including Perez Architects, Woodrow Wilson Construction Company, and JEDCO staff agree that a substitute finish to the courtyard is warranted and desirable. After a great deal of research into products and applications and meetings with suppliers and installers, the recommended coating is Soprema topping.

WWCCI and Perez agreed that the value of the stained courtyard per the contract documents was \$10,000. The cost of the Soprema coating and installation is \$20,900. WWCCI has offered an additional \$2,000 towards this sum. JEDCO would assume the remaining \$8,900. Also, WWCCI has agreed that there would be no overhead and profit for the additional work.

RECOMMENDATION

We are recommending that the Boards of both FORJ and JEDCO approve Change Order #9 by adopting companion resolutions which are attached. The funds are available and unallocated. Thank you.

Attachments

FORWARD JEFFERSON CORPORATION (FORJ)

RESOLUTION

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

RESOLUTION BY FORJ authorizing Change Order #9 to the contract between Forward Jefferson Corporation (FORJ) with Woodrow Wilson Construction Company Inc. dated November 19, 2009, under Bid No. 10002, approving an increase to the cap of the contract by eight thousand nine hundred dollars (\$8,900.00) for a new cap of five million twenty-five thousand eighty-two dollars and seventy-two cents (\$5,025,082.72) for the construction of the JEDCO offices and incubator building in the Churchill Technology & Business Park.

WHEREAS, Change Order No. 1, approved by FORJ and JEDCO on March 18, 2010 added 24 days to the contract (for a new contract ending date of October 24, 2010) of which 15 of those days were due to excessive rain in December 2009 and in February 2010 and 9 of those days were due to changes to the subsurface drainage infrastructure requested by the owner not in the original specifications but required to meet the Jefferson Parish code and increased the cap of the contract by fifty-nine thousand eight hundred twenty-three dollars and thirty-eight cents (\$59, 823.38) for a new contract cap of four million nine hundred fifteen thousand eight hundred twenty-three dollars and thirty-eight cents (\$4,915,823.38); and

WHEREAS, Change Order No. 2 approved by FORJ and JEDCO on June 24, 2010 for changes requested by the Owner (FORJ) increased the cap of the contract by twenty-two hundred sixty-five dollars and fifty cents (\$2265.50) for a new contract cap of four million nine hundred eighteen thousand eighty-eight dollars and eighty-eight cents (\$4,918,088.88); and

WHEREAS, Change Order No. 3 approved by FORJ and JEDCO on June 24, 2010 increased the cap of the contract by forty-eight thousand seven hundred ninety-seven dollars and three cents (\$48,797.03) for a new cap of four million nine hundred sixty-six thousand eight hundred eighty-five dollars and ninety-one cents (\$4,966,885.91); and

WHEREAS, Change Order #4 approved by FORJ and JEDCO on July 29, 2010 increased the cost of the contract by one thousand forty-six dollars (\$1,046.00) for a new cap of four million nine hundred sixty-seven thousand nine hundred thirty-one dollars and ninety-one cents (\$4,967,931.91) and add fifteen (15) days to the contract for a new contract ending date of November 8, 2010; and

WHEREAS, Change Order #5 approved by FORJ and JEDCO on September 30, 2010 increased the cost of the contract by two thousand five hundred ninety-one dollars and fifty-three cents (\$2,591.53) for a new cap of four million nine hundred seventy thousand five hundred twenty-three dollars and forty-four cents (\$4,970,523.44); and

WHEREAS, Change Order #6 approved by FORJ and JEDCO on October 28, 2010 increased the cost of the contract by thirteen thousand four hundred ninety-one dollars and no cents (\$13,491.00) for a new cap of four million nine hundred eighty-four

thousand fourteen dollars and forty-four cents (\$4,984,014.44) and added eleven (11) days to the contract for a new contract ending date of November 19, 2010;

WHEREAS, Change Order #7 approved by FORJ and JEDCO on January 27, 2011 increased the cost of the contract by thirty-two thousand one hundred sixty-eight dollars and twenty-eight cents (\$32,168.28) for a new cap of five million sixteen thousand one hundred eighty-two dollars and seventy-two cents (\$5,016,182.72);

WHEREAS, proposed Change Order #8 as approved by FORJ and JEDCO on June 30, 2011 has not been approved by Woodrow Wilson Construction Company;

WHEREAS, proposed Change Order #9 will increase the cost of the contract by eight thousand nine hundred dollars (\$8,900.00) for a new cap of five million twenty-five thousand eighty-two dollars and seventy-two cents (\$5,025,082.72) due to the cost of installing the Soprema coating selected by JEDCO to the courtyard.

NOW THEREFORE, BE IT RESOLVED, BY FORJ:

SECTION 1: That, subject to approval of a companion resolution by JEDCO, the FORJ Board does hereby authorize and approve Change Order #9 to the contract with Woodrow Wilson Construction Company Inc. dated November 19, 2009, under Bid No. 10002, which will increase the cap of the contract by eight thousand nine hundred dollars (\$8,900.00) for a new cap of five million twenty-five thousand eighty-two dollars and seventy-two cents (\$5,025,082.72) for the construction of the JEDCO offices and incubator building in the Churchill Technology & Business Park.

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 February 23, 2012, the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

James Garvey
Secretary, FORJ

Jefferson Parish Economic Development and Port District (JEDCO)

RESOLUTION

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

RESOLUTION BY JEDCO authorizing Change Order #9 to the contract between Forward Jefferson Corporation (FORJ) with Woodrow Wilson Construction Company Inc. dated November 19, 2009, under Bid No. 10002, approving an increase to the cap of the contract by eight thousand nine hundred dollars (\$8,900.00) for a new cap of five million twenty-five thousand eighty-two dollars and seventy-two cents (\$5,025,082.72) for the construction of the JEDCO offices and incubator building in the Churchill Technology & Business Park.

WHEREAS, Change Order No. 1, approved by FORJ and JEDCO on March 18, 2010 added 24 days to the contract (for a new contract ending date of October 24, 2010) of which 15 of those days were due to excessive rain in December 2009 and in February 2010 and 9 of those days were due to changes to the subsurface drainage infrastructure requested by the owner not in the original specifications but required to meet the Jefferson Parish code and increased the cap of the contract by fifty-nine thousand eight hundred twenty-three dollars and thirty-eight cents (\$59, 823.38) for a new contract cap of four million nine hundred fifteen thousand eight hundred twenty-three dollars and thirty-eight cents (\$4,915,823.38); and

WHEREAS, Change Order No. 2 approved by FORJ and JEDCO on June 24, 2010 for changes requested by the Owner (FORJ) increased the cap of the contract by twenty-two hundred sixty-five dollars and fifty cents (\$2265.50) for a new contract cap of four million nine hundred eighteen thousand eighty-eight dollars and eighty-eight cents (\$4,918,088.88); and

WHEREAS, Change Order No. 3 approved by FORJ and JEDCO on June 24, 2010 increased the cap of the contract by forty-eight thousand seven hundred ninety-seven dollars and three cents (\$48,797.03) for a new cap of four million nine hundred sixty-six thousand eight hundred eighty-five dollars and ninety-one cents (\$4,966,885.91); and

WHEREAS, Change Order #4 approved by FORJ and JEDCO on July 29, 2010 increased the cost of the contract by one thousand forty-six dollars (\$1,046.00) for a new cap of four million nine hundred sixty-seven thousand nine hundred thirty-one dollars and ninety-one cents (\$4,967,931.91) and add fifteen (15) days to the contract for a new contract ending date of November 8, 2010; and

WHEREAS, Change Order #5 approved by FORJ and JEDCO on September 30, 2010 increased the cost of the contract by two thousand five hundred ninety-one dollars and fifty-three cents (\$2,591.53) for a new cap of four million nine hundred seventy thousand five hundred twenty-three dollars and forty-four cents (\$4,970,523.44); and

WHEREAS, Change Order #6 approved by FORJ and JEDCO on October 28, 2010 increased the cost of the contract by thirteen thousand four hundred ninety-one

dollars and no cents (\$13,491.00) for a new cap of four million nine hundred eighty-four thousand fourteen dollars and forty-four cents (\$4,984,014.44) and added eleven (11) days to the contract for a new contract ending date of November 19, 2010;

WHEREAS, Change Order #7 approved by FORJ and JEDCO on January 27, 2011 increased the cost of the contract by thirty-two thousand one hundred sixty-eight dollars and twenty-eight cents (\$32,168.28) for a new cap of five million sixteen thousand one hundred eighty-two dollars and seventy-two cents (\$5,016,182.72);

WHEREAS, proposed Change Order #8 as approved by FORJ and JEDCO on June 30, 2011 has not been approved by Woodrow Wilson Construction Company;

WHEREAS, proposed Change Order #9 will increase the cost of the contract by eight thousand nine hundred dollars (\$8,900.00) for a new cap of five million twenty-five thousand eighty-two dollars and seventy-two cents (\$5,025,082.72) due to the cost of installing the Soprema coating selected by JEDCO to the courtyard.

NOW THEREFORE, BE IT RESOLVED, BY JEDCO:

SECTION 1: That, subject to approval of a companion resolution by FORJ, the JEDCO Board does hereby authorize and approve Change Order #9 to the contract with Woodrow Wilson Construction Company Inc. dated November 19, 2009, under Bid No. 10002, which will increase the cap of the contract by eight thousand nine hundred dollars (\$8,900.00) for a new cap of five million twenty-five thousand eighty-two dollars and seventy-two cents (\$5,025,082.72) for the construction of the JEDCO offices and incubator building in the Churchill Technology & Business Park.

SECTION 2: That the JEDCO Chairman or its 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 February 23, 2012, the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

Gregory Jordan,
Secretary
JEDCO

AIA Document G701™ – 2001

Change Order

PROJECT (Name and address): 4479-001 JEDCO Office Building Churchill Technology Business Park, Jefferson Parish	CHANGE ORDER NUMBER: 009 DATE: January 19, 2012	OWNER: <input checked="" type="checkbox"/> ARCHITECT: <input checked="" type="checkbox"/> CONTRACTOR: <input checked="" type="checkbox"/> FIELD: <input type="checkbox"/> OTHER: <input type="checkbox"/>
TO CONTRACTOR (Name and address): Woodrow Wilson Construction Company, Inc. 345 Highlandia Drive Baton Rouge, LA 70810	ARCHITECT'S PROJECT NUMBER: 4479-001 CONTRACT DATE: November 19, 2009 CONTRACT FOR: General Construction	

THE CONTRACT IS CHANGED AS FOLLOWS:

(Include, where applicable, any undisputed amount attributable to previously executed Construction Change Directives)
PCO 37 Courtyard topping (8900/0)

The original Contract Sum was	\$ 4,856,000.00
The net change by previously authorized Change Orders	\$ 160,182.72
The Contract Sum prior to this Change Order was	\$ 5,016,182.72
The Contract Sum will be increased by this Change Order in the amount of	\$ 8,900.00
The new Contract Sum including this Change Order will be	\$ 5,025,082.72

The Contract Time will be increased by Zero (0) days.
The date of Substantial Completion as of the date of this Change Order therefore is November 19, 2010.

NOTE: This Change Order does not include changes in the Contract Sum, Contract Time or Guaranteed Maximum Price which have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.

Perez, APC	Woodrow Wilson Construction Company, Inc.	Forward Jefferson Corporation (FORJ)
ARCHITECT (Firm name)	CONTRACTOR (Firm name)	OWNER (Firm name)
317 Burgundy Street, Suite #11 New Orleans, LA 70112	345 Highlandia Drive Baton Rouge, LA 70810	3445 Causeway Blvd., Suite 300, Metairie, LA 70002
ADDRESS	ADDRESS	ADDRESS
BY (Signature)	BY (Signature)	BY (Signature)
Daniel C. Taylor, AIA <i>(Typed name)</i>	Jim A. Wilson, President <i>(Typed name)</i>	Lynda Nugent Smith, Chairman, FORJ <i>(Typed name)</i>
DATE	DATE	DATE

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Work Changes Proposal Request

PROJECT: <i>(Name and address)</i>		PROPOSAL REQUEST NUMBER:	37	OWNER <input type="checkbox"/>
JEDCO 700 Churchill Pkwy Avondale, LA 70094		DATE OF ISSUANCE:	1-17-12	ARCHITECT <input type="checkbox"/>
OWNER: <i>(Name and address)</i>		CONTRACT FOR:	General Construction	CONSULTANT <input type="checkbox"/>
JEDCO 3445 N. Causeway Blvd., Ste. 300 Metairie, LA 70002		CONTRACT DATE:	December 1, 2009	CONTRACTOR <input type="checkbox"/>
FROM ARCHITECT: <i>(Name and address)</i>		ARCHITECT'S PROJECT NUMBER:	4479-001	FIELD <input type="checkbox"/>
Perez, A Professional Corporation 317 Burgundy St. Suite 10 New Orleans, LA 70112		TO CONTRACTOR: <i>(Name and address)</i>	Woodrow Wilson Construction Company 345 Highlandia Drive Baton Rouge, LA 70810	OTHER <input type="checkbox"/>

Please submit an itemized proposal for changes in the Contract Sum and Contract Time for proposed modifications to the Contract Documents described herein. Within () days, the Contractor must submit this proposal or notify the Architect, in writing, of the date on which proposal submission is anticipated.

THIS IS NOT A CHANGE ORDER, A CONSTRUCTION CHANGE DIRECTIVE OR A DIRECTION TO PROCEED WITH THE WORK DESCRIBED IN THE PROPOSED MODIFICATIONS.

DESCRIPTION: *(Insert a written description of the Work)*

Proposed Change Order 37 is for the application of the Soprema topping to the courtyard area of the project. The total additional cost of this change is 8.900 and does not involve any GC OH&P. There is no additional time requested in this proposal.

ATTACHMENTS: *(List attached documents that support description)*

WWCCI Construction Contract Change Order Summary
WWCCI breakdown of costs
Tekcrete Proposal

REQUESTED BY THE ARCHITECT:

(Signature)

(Printed name and title)

CAUTION: You should sign an original AIA Contract Document, on which this text appears in RED. An original assures that changes will not be obscured.

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MEMORANDUM OF NEGOTIATION

and

STATEMENT REGARDING PROCUREMENT

1. Owner: Forward Jefferson Corporation (FORJ)
2. Architect: Perez, A Professional Corporation
3. Contractor: Woodrow Wilson Construction Company, Inc
4. Grant No: ITLR 1014
5. Project: JEDCO Technology Incubator
6. Contract No: 664502
7. Change Order No. 09 for courtyard topping

8. The Forward Jefferson Corporation (FORJ), Perez, A Professional Corporation, and Woodrow Wilson Construction Company, Inc acknowledge that the work shown in the referenced Change Order represents new work items not included in the original bid and/or changes the as-bid price(s) of a work item(s) that was/were included in the original bid. The nature of the change(s) is adequately described in the justification provided with the Change Order.

9. In accordance with 24 CFR 85.36(f), the Contractor's cost breakdown has been reviewed by the Architect, and the Architect has certified that the incremental cost is sufficiently detailed, accurate, fair and reasonable to accept "as-is." The Architect has therefore recommended to the Subrecipient the approval of the Change Order.

10. The need for this work was discovered during construction of related work items. Therefore, consideration of procuring this work by any means other than by Change Order to the Contract already under construction to do the related work was neither practical nor desirable.

Procurement of these items by Change Order to this contract is justified in that the work is directly related to and intermingled with other work which was included in the original procurement by public bid.

11. Signatures

Architect:



Date:

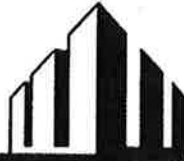
1.18.2012

Owner:

Date:

Contractor

Date:



**WOODROW
WILSON**
CONSTRUCTION COMPANY, INC.
GENERAL CONTRACTOR

January 17, 2012

Re: PCO 35 – Courtyard Topping

Mr. Crowley:

WWCCI proposes to install the Soprema topping selected by JEDCO for the additional cost of \$8,900.00. Mel Lamp and WWCCI agreed that the value of the stained concrete for the courtyard per the contract documents was \$10,000. WWCCI has offered an additional \$2,000 towards this sum. Therefore the \$20,900.00 sum as per the Tekcrete proposal will be divided by WWCCI paying \$12,000.00 and JEDCO assuming the remaining \$8,900.00. There is no overhead and profit charged on behalf of WWCCI for this work.

Regards,

Blane A. Wilson
Project Manager
Woodrow Wilson Construction Co. Inc.



**WOODROW
WILSON**
CONSTRUCTION COMPANY, INC.
GENERAL CONTRACTOR

January 17, 2012

Re: PCO 37 Courtyard topping

Mr. Crowley:

Attached is WWCCI's proposal to install the Soprema topping as selected by JEDCO for the project's courtyard.

Regards,

Blane A. Wilson
Project Manager
Woodrow Wilson Construction Co. Inc.

Project:

JEDCO

PCO 35 - Courtyard Topping

General Contractor:

WOODROW WILSON CONSTRUCTION

Date:

1/16/2012

WWCCI COST BREAKDOWN

	Qty	Unit	labor factor	labor hours subtotal	rate	labor subtotal	equip. unit price	equip. subtotal	Unit price	subtotal	Subcontractor
supervision/ layout	0	ea	0.3	0.00		\$ -		\$ -		\$ -	
Carpenter	0	ea	1.67	0.00		\$ -		\$ -		\$ -	
laborer	0	ea	1.67	0.00		\$ -		\$ -		\$ -	
				0.00		\$ -		\$ -		\$ -	
				0.00		\$ -		\$ -		\$ -	
				0.00		\$ -		\$ -		\$ -	
TekCrete	1	lot		0.00		\$ -		\$ -		\$ -	20,900.00
WWCCI Credit	1	lot		0.00		\$ -		\$ -		\$ -	-12,000.00
				0.00		\$ -		\$ -		\$ -	
				0.00		\$ -		\$ -		\$ -	
				0.00		\$ -		\$ -		\$ -	
				0.00		\$ -		\$ -		\$ -	
				0.00		\$ -		\$ -		\$ -	
				0.00		\$ -		\$ -		\$ -	
SUB-TOTAL				0.00		\$ -		\$ -		\$ -	\$ 8,900.00
Sales Tax @ 8.75%										\$ -	
Labor Burden @ 27.86%						\$ -					
TOTAL						\$ -		\$ -		\$ -	\$ 8,900.00
Labor, Materials, Equipment											\$ -
Overhead & Profit for self performed work											\$ -
15%											\$ -
Overhead & Profit for Subcontracted work											
15%											
Total Amount This Change											\$ 8,900.00
Description:											
Extra Time Required	0	Days									



(SIGNED) AUTHORIZED COMPANY REPRESENTATIVE

P.O. #

TekCrete

Technical Concrete Services

PROPOSAL

Proposal Submitted to:

Name	Joe Crowley
Street	
City	
PH / FAX	

Work to be performed at:

Name	JEDCO
Street	
City	Avondale, La
Attn	Joe Crowley

January 6, 2012

We hereby propose this quotation for the following work to be performed:

All material is guaranteed to be as specified, and the work to be performed in accordance with the drawings and specifications submitted for the above referenced project and completed in a substantial work manlike manner.

Scope of Work:

- Saw Cutting as indicated on drawing E-111206- JEDCO- COURTYARD- PATTERN.PDF
- Surface preparation as required by manufacturer
- Joint sealant shall be installed in saw cuts at a color change
- Joint sealant shall be NP-1
- Weather permitting duration will be approximately 5 Days
- Alsan Epoxy Primer XL-100
- Alsan 288 custom color
- Quartz (sand)
- Alsan 288 custom color
- Price remains the same for solid color and 2 color pattern

Lump Sum Price: \$ 20,900.00

Any alterations or deviation from above specifications involving extra costs will be executed only upon written order, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents, or delays beyond our control.

NOTES:

- ❖ Price is based on exclusive access to work area in 1 mobilization.
- ❖ Electricity, potable water, sanitary facilities, and dumpster to be supplied by others.
- ❖ Proposal is good for 90 days.

TERMS

Payment due upon completion. Interest of 18%, per annum shall accrue on past due amount.
All materials delivered to jobsite should be paid in full within thirty (30) days.

ACCEPTANCE OF PROPOSAL

Acceptance of Proposal - The above prices, specifications and conditions are satisfactory and hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Signature: _____

Date of acceptance: _____

909 S. Causeway Blvd., Jefferson, LA 70121 * Office 504-841-2827 * Fax 504-837-5569

February 23, 2012

24

JEDCO

Jefferson Parish Economic Development Commission

MEMORANDUM

DATE: January 20, 2012

TO: **JEDCO Board of Commissioners &
FORJ Board of Directors**

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

SUBJECT: **Acceptance of Low Bidder**

BACKGROUND

In December FORJ advertised for bids a new scope of work to the JEDCO building including the under-building screening, some additional landscaping along the Nicolle side of the building, in front of the generator and the mechanical deck, and two exterior bench pads. On January 19th we received two bids. Twin Shores Landscape & Construction Services in Metairie was the low bidder. Their bid was \$165,100.

DISCUSSION

After reviewing Twin Shores's bid, Perez has recommended that we accept it. Also, Ed Hannum with the firm assigned to oversee the project for the State's Office of Community Development has reviewed the contractor and surety and have found them to be compliant. The CD Office has approved the use of our CDBG funds for all of the work.

RECOMMENDATION

We are recommending to the Boards of FORJ and JEDCO the adoption of the attached resolutions to accept the low bid of Twin Shores Landscape and Construction Services. There are sufficient unallocated funds remaining in the CDBG grant. If you approve, we will begin drafting a contract between FORJ and Twin Shores for the work. We will request your approval of the contract at a future meeting. Thank you for considering this request.

Attachments

FORWARD JEFFERSON CORPORATION

RESOLUTION

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

RESOLUTION BY FORWARD JEFFERSON CORPORATION (FORJ) accepting the lowest responsible bid of Twin Shores Landscape & Construction Services, Inc. under Bid Proposal No.10004 of FORJ, an affiliate corporation of Jefferson Parish Economic Development and Port District (JEDCO), to provide under building screening and landscaping additions at the new JEDCO office building in the Churchill Technology & Business Park with a total contract cap not to exceed \$165,100.00.

WHEREAS, FORJ entered into a contract with Woodrow Wilson Construction on November 19, 2009 to construct a new building for JEDCO in the Churchill Technology & Business Park which will contribute to the fulfillment of JEDCO's mission by housing its Administration, Financing, Business Outreach and Technology Incubator; and

WHEREAS, FORJ and JEDCO desire that additional work, not included in the contract between WWCCI and FORJ, specifically underbuilding screening and additional landscaping and bench pads be installed; 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, if not allocated to this additional work for which construction drawings and plans have been completed, may be left unspent in the grant; and

WHEREAS, on November 17, 2011 the Board of Directors of FORJ and the Board of Commissioners of JEDCO adopted companion resolutions which authorized the advertisement, receipt and opening of sealed bids by FORJ, the corporation which is financing the construction and which will hold title to the building which will be leased by JEDCO; and

WHEREAS, Bid Proposal No. 10004 of FORJ was advertised on December 2, December 9, and December 16, 2011; and

WHEREAS, two (2) sealed bids were received and opened on January 17, 2012; and

WHEREAS, Perez. is the architectural firm which prepared the schematic, design and construction drawings and plans for the project, and in a letter addressed to Dottie Stephenson, Deputy Director of JEDCO, dated January 18, 2012 recommends Twin Shores Landscape & Construction Services, Inc. as the lowest responsible bidder

NOW THEREFORE, BE IT RESOLVED, BY FORJ:

SECTION 1: That, subject to approval of a companion resolution by JEDCO, as the recipient of the Community Development Block Grant, a portion to be used to fund these improvements, FORJ accepts the recommendation of Perez architects that Twin Shores Landscape & Construction Services, Inc. as the lowest responsible bid to provide underbuilding screening and additional landscaping and bench pads at the new JEDCO office building in the Churchill Technology & Business Park with a total contract cap not to exceed \$165,100.00.

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 February 23, 2012, the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

Jim Garvey,
Secretary, FORJ

**JEDCO BUDGET SUMMARY STATEMENT
JANUARY 2012**

	ADOPTED	YTD			MONTHLY		DEPARTMENTAL ANALYSIS									
	2012	BUDGET	BUDGET	ACTUAL	VAR.	BUDGET	ACTUAL	INCUBAT.	FINANCE	BUS.OUT.	MARKET	ADMIN.	KENNER	BLDG. EXT.	P. BLDG.	OTHERS
REVENUES:																
Occupational License	\$1,574,441	\$131,203	\$200,000	\$68,797	\$131,203	\$200,000										\$200,000
Tech Park Incubator	31,000	2,583	2,172	(411)	2,583	2,172	\$2,172									
EDA Revenues	20,000	1,667	0	(1,667)	1,667	0										
SBA Closing Fees	15,000	1,250	1,000	(250)	1,250	1,000		1,000								
HUD Service Fees	19,200	1,600	0	(1,600)	1,600	0										
Colson Svc. (Monthly)	18,000	1,500	2,143	643	1,500	2,143			2,143							
Colson Svc. (Interest)	2,000	167	0	(167)	167	0										
La. Revolving Capital Fund	80,000	6,667	0	(6,667)	6,667	0										
Incentive Fees	2,200	183	290	107	183	290				290						
GCR Revenues	52,000	4,333	0	(4,333)	4,333	0										
Kenner CEA	75,000	6,250	0	(6,250)	6,250	0										
Interest, Misc.	2,000	167	125	(42)	167	125						125				
FORJ (Lease Payments)	12,000	1,000	0	(1,000)	1,000	0										
Brownsfield Fees	800	67	0	(67)	67	0										
Diamond Data (Geocent)	229,000	19,083	0	(19,083)	19,083	0										
Gretna Revenues	25,000	2,083	0	(2,083)	2,083	0										
Special Insert Revenues	0	0	0	0	0	0										
LBIA Grant	50,000	4,167	0	(4,167)	4,167	0										
Program/Event Revenues	0	0	0	0	0	0										
Pilot Administration Fees	4,500	375	0	(375)	375	0										
TOTAL REVENUES	\$2,212,141	\$184,345	\$205,730	\$21,385	\$184,345	\$205,730	\$2,172	\$3,143	\$290	\$0	\$125	\$0	\$0	\$0	\$0	\$200,000
EXPENDITURES:																
Salaries	\$1,012,200	\$84,350	\$81,707	\$2,643	\$84,350	\$81,707	\$4,583	\$12,587	\$15,477	\$6,186	\$38,594	\$4,280	0			\$0
Health Benefits/Taxes	168,600	14,050	26,765	(12,715)	14,050	26,765	351	2,770	6,368	3,816	11,004	2,456				
SEP/RA-Retirement	115,750	9,648	9,823	(177)	9,648	9,823		1,536	2,168	755	4,842	522				
Communication	32,100	2,675	2,131	544	2,675	2,131		506	506	506	613					
Office Rental	0	0	0	0	0	0										
Equipment Rental/Main.	14,000	1,167	566	601	1,167	566	68	112	112	112	162					
Advertising/Newsletter	54,600	4,550	5,905	(2,355)	4,550	5,905				6,905						
Office Supplies	14,600	1,233	1,222	11	1,233	1,222		304	98	158	662					
Postage	8,700	725	506	219	725	506		102	235	29	140					
Dues & Subscriptions	14,000	1,167	1,226	(59)	1,167	1,226	8	531	77		170			440		
Travel/Mileage	20,250	1,688	1,302	386	1,688	1,302		90	400		612					
Insurance	36,000	3,000	5,569	(2,569)	3,000	5,569					5,569					
Data Base Analysis	1,000	83	0	83	83	0										
Committee Meetings	8,500	708	788	(80)	708	788					788					
Seminars/Conventions	1,000	83	140	(57)	83	140					140					
Accounting/Audit	30,000	2,500	8,705	(6,205)	2,500	8,705					8,705					
Business Development	9,000	750	106	644	750	106					106					
Staff Development	8,000	667	0	667	667	0										
Special Projects	3,250	271	0	271	271	0										
Program Costs	6,000	500	0	500	500	0										
Project Expenses	1,450	121	0	121	121	0										
Administrative Fees	15,000	1,250	905	345	1,250	905					905					
Web-Site Update	2,500	208	174	34	208	174				174						
Computer/Svc./Equip	40,000	3,333	796	2,537	3,333	796					796					
Program Events	8,000	667	0	667	667	0										
AEDO Accreditation	0	0	0	0	0	0										
GCR Expenses	52,000	4,333	1,500	2,833	4,333	1,500			1,500							
Attorney's Fees	1,000	83	95	(12)	83	95		95								
Bldg. Insurance	42,000	3,500	0	3,500	3,500	0										
Emergency Expenses	3,000	250	0	250	250	0										
Landscaping	8,000	667	0	667	667	0										
Repairs and Maintenance	44,000	3,667	490	3,177	3,667	490								490		
Grass Cutting	107,100	8,925	7,748	1,177	8,925	7,748										7748
Janitorial Services	36,100	3,008	2,700	308	3,008	2,700								2,700		
Utilities	61,600	5,133	4,999	134	5,133	4,999								4,993		6
Security	1,000	83	0	83	83	0										
JEDCO Bldg. Lease Expenses	263,453	21,954	0	21,954	21,954	0										
Diamond Data (Geocent)	229,000	19,083	0	19,083	19,083	0										
Building Supplies	1,500	125	0	125	125	0										
Garbage Collection	1,000	83	70	13	83	70								70		
Gretna Expenses	25,000	2,083	4,795	(2,712)	2,083	4,795			4,795							
Water	1,500	125	191	(66)	125	191								191		
Lawn Maintenance	3,000	250	0	250	250	0										
Generator Fuel Expense	5,000	417	0	417	417	0										
Liability Insurance	5,000	417	0	417	417	0										
Pump/Aerator Expenses	5,000	417	0	417	417	0										
TOTAL EXPENDITURES	2,519,953	209,996	171,924	38,072	209,996	171,924	5,010	18,633	31,736	18,641	74,008	7,258	8,884	7,754	0	
TOTAL DIFFERENCE	(\$307,812)	(\$25,651)	\$33,806	\$59,457	(\$25,651)	33,806	(\$2,838)	(\$15,490)	(\$31,446)	(\$18,641)	(\$73,883)	(\$7,258)	(\$8,884)	(\$7,754)	\$200,000	
Transf. other financing sources	329,091	27,424														
NET OPERATING SURPLUS/DEFICIT	2,119	27,424														

February 23, 2012

JEDCO'S INVESTMENT REPORT

2/10/2012

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$716,996	0.17%	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	\$91,996	0.83%	6 MONTHS		LIQUID OPEN
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	\$1,141,656				

*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

JANUARY 2012

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
PROGRAMS REVENUES:					
Occupational Licenses	\$200,000	\$131,203	\$200,000	\$131,203	1,574,441
Enterprise Ctr. West (Sch. A)	2,172	6,750	2,172	6,750	81,000
Financing Activities (Sch. B)	3,143	12,917	3,143	12,917	155,000
Economic Develop. Fees (Sch. C)	290	6,975	290	6,975	83,700
Marketing-P/R (Sch. D)	0	0	0	0	0
Interest, Misc.	125	167	125	167	2,000
Kenner Program (Sch.F)	0	6,250	0	6,250	75,000
FORJ (Ground Lease Payment)	0	1,000	0	1,000	12,000
Diamond Data (Geocent)	0	19,083	0	19,083	229,000
Total Revenues	\$205,730	\$184,345	\$205,730	\$184,345	\$2,212,141
PROGRAMS EXPENDITURES:					
Enterprise Ctr. West (Sch. A)	5,010	4,604	5,010	4,604	55,250
Financing (Sch. B)	18,633	17,933	18,633	17,933	215,200
Econ. Dev. Svcs. (Sch. C)	31,736	29,196	31,736	29,196	350,350
Marketing-P/R (Sch. D)	18,641	18,417	18,641	18,417	221,000
Admin. Exp. (Sch. E)	74,008	65,742	74,008	65,742	788,900
Kenner Program (Sch. F)	7,258	6,250	7,258	6,250	75,000
JEDCO Bldg. Expenses (Sch. G)	8,884	37,013	8,884	37,013	444,153
Tech. Park Expenses (Sch. H)	7,754	11,758	7,754	11,758	141,100
Diamond Data (Geocent)	0	19,083	0	19,083	229,000
Total Expenditures	\$171,924	\$209,996	\$171,924	\$209,996	\$2,519,953
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	(6,750)	0	(6,750)	(81,000)
Transfer from other funds	0	34,174	0	34,174	410,091
Total other financing sources (uses)	0	27,424	0	27,424	329,091
NET OPERATING SURPLUS	\$33,806	\$1,773	\$33,806	\$1,773	\$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

JANUARY 2012

TECH. PARK INCUBATOR

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incubator Tenants	\$2,172	\$2,583	\$2,172	\$2,583	\$31,000
LBIA Grant	0	4,167	0	4,167	50,000
Total Revenues	<u>\$2,172</u>	<u>\$6,750</u>	<u>\$2,172</u>	<u>\$6,750</u>	<u>\$81,000</u>
PROGAM EXPENDITURES:					
Staff Salaries	\$4,583	\$3,958	\$4,583	\$3,958	\$47,500
Health Benefits & Taxes	351	0	351	0	0
SEP/IRA-Retirement	0	0	0	0	0
Communications	0	58	0	58	700
Equipment Rental/Maintenance	68	208	68	208	2,500
PR/Advertising	0	0	0	0	0
Office Supplies	0	33	0	33	400
Dues & Subscriptions	8	58	8	58	700
Postage	0	17	0	17	200
Travel / Mileage	0	104	0	104	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	167	2,000
Sub-Total	<u>5,010</u>	<u>4,604</u>	<u>5,010</u>	<u>4,604</u>	<u>55,250</u>
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (Bldg. Fund)	0	(2,583)	0	(2,583)	(31,000)
Total other financing sources (uses)	<u>0</u>	<u>(2,583)</u>	<u>0</u>	<u>(2,583)</u>	<u>(31,000)</u>
NET PROGRAM DEFICIT	(\$2,838)	(\$438)	(\$2,838)	(\$438)	(\$5,250)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JANUARY 2012

FINANCING

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Financing Income	\$3,143	\$6,250	\$3,143	\$6,250	\$75,000
BRGL & LRCF Fees	0	6,667	0	6,667	80,000
Total Revenues	\$3,143	\$12,917	\$3,143	\$12,917	\$155,000
EXPENDITURES:					
Staff Salaries	\$12,587	\$12,875	\$12,587	\$12,875	\$154,500
Health Benefits & Taxes	2,770	1,333	2,770	1,333	16,000
SEP/IRA-Retirement	1,536	1,625	1,536	1,625	19,500
Communications	506	417	506	417	5,000
Program Costs	0	83	0	83	1,000
Equipment Rental/Maintenance	112	208	112	208	2,500
PR / Advertising	0	17	0	17	200
Office Supplies	304	208	304	208	2,500
Postage & Copying	102	208	102	208	2,500
Travel / Mileage	90	125	90	125	1,500
Staff Development	0	167	0	167	2,000
Dues & Subscriptions	531	583	531	583	7,000
Attorney Fees	95	83	95	83	1,000
Total Expenditures	\$18,633	\$17,933	\$18,633	\$17,933	\$215,200
NET PROG.SURPLUS/ DEFICIT	(\$15,490)	(\$5,017)	(\$15,490)	(\$5,017)	(\$60,200)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JANUARY 2012

ECONOMIC DEVELOPMENT SERVICES

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incentive Fees	\$290	\$183	\$290	\$183	\$2,200
GCR Revenues	0	4,333	0	4,333	52,000
Gretna Revenues	0	2,083	0	2,083	25,000
Pilot Administration Fees	0	375	0	375	4,500
Total Revenues	\$290	\$6,975	\$290	\$6,975	\$83,700
EXPENDITURES:					
Staff Salaries	\$15,477	\$15,500	\$15,477	\$15,500	\$186,000
Health Benefits & Taxes	6,368	2,500	6,368	2,500	30,000
SEP/IRA-Retirement	2,168	1,925	2,168	1,925	23,100
Communications	506	750	506	750	9,000
Program Costs	0	417	0	417	5,000
Equipment Rental/Maintenance	112	208	112	208	2,500
Office Supplies	98	250	98	250	3,000
Dues & Subscriptions	77	358	77	358	4,300
Postage	235	100	235	100	1,200
Data Base Analysis	0	83	0	83	1,000
Training / Mileage	400	417	400	417	5,000
Staff Development	0	167	0	167	2,000
Special Projects	0	104	0	104	1,250
GCR Expenses	1,500	4,333	1,500	4,333	52,000
Gretna Expenses	4,795	2,083	4,795	2,083	25,000
Total Expenditures	\$31,736	\$29,196	\$31,736	\$29,196	\$350,350
NET PROG.SURPLUS/ DEFICIT	(\$31,446)	(\$22,221)	(\$31,446)	(\$22,221)	(\$266,650)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JANUARY 2012

MARKETING-P/R

	JANUARY		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	\$6,186	\$8,350	\$100,200
Health Benefits & Taxes	3,816	2,167	3,816	2,167	26,000
SEP/IRA-Retirement	755	1,050	755	1,050	12,600
Communications	506	500	506	500	6,000
Equipment Rental/Maintenance	112	208	112	208	2,500
PR/Advertising	6,905	4,533	6,905	4,533	54,400
Office Supplies	158	250	158	250	3,000
Dues / Subscriptions	0	42	0	42	500
Postage	29	150	29	150	1,800
Travel / Mileage	0	125	0	125	1,500
Staff Development	0	167	0	167	2,000
Web-Site Update	174	208	174	208	2,500
Programs/Events	0	667	0	667	8,000
Total Expenditures	\$18,641	\$18,417	\$18,641	\$18,417	\$221,000
NET PROG.SURPLUS/ DEFICIT	(\$18,641)	(\$18,417)	(\$18,641)	(\$18,417)	(\$221,000)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JANUARY 2012

ADMINISTRATIVE EXPENSES

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$38,594	\$39,167	\$38,594	\$39,167	\$470,000
Health Benefits & Taxes	11,004	7,183	11,004	7,183	86,200
SEP/IRA-Retirement	4,842	4,517	4,842	4,517	54,200
Communications	613	917	613	917	11,000
Equipment Rental/Maintenance	162	333	162	333	4,000
Office Supplies	662	458	662	458	5,500
Dues / Subscriptions	170	125	170	125	1,500
Postage	140	250	140	250	3,000
Committee Meetings	788	708	788	708	8,500
Seminars / Conventions	140	83	140	83	1,000
Accounting/Audit	8,705	2,500	8,705	2,500	30,000
Insurance	5,569	3,000	5,569	3,000	36,000
Business Development	106	750	106	750	9,000
Travel / Mileage	812	750	812	750	9,000
Staff Development	0	167	0	167	2,000
Administrative Fees	905	1,250	905	1,250	15,000
Computer/Equip./Svc.	796	3,333	796	3,333	40,000
Emergency Expenses	0	250	0	250	3,000
	<u>\$74,008</u>	<u>\$65,742</u>	<u>\$74,008</u>	<u>\$65,742</u>	<u>\$788,900</u>

KENNER PROGRAM

CASH BASIS

JANUARY 2012

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
City of Kenner	\$0	\$6,250	\$75,000	\$6,250	\$75,000
Total Revenues	\$0	\$6,250	\$75,000	\$6,250	\$75,000
EXPENDITURES:					
Staff Salaries	\$4,280	\$4,500	\$4,280	\$4,500	\$54,000
Health Benefits & Taxes	2,456	867	2,456	867	10,400
SEP/IRA-Retirement	522	529	522	529	6,350
Communications	0	33	0	33	400
Office & Equipment Rental	0	0	0	0	0
Office Supplies	0	33	0	33	400
Seminar	0	0	0	0	0
Travel Expenses	0	167	0	167	2,000
Project Expenses	0	121	0	121	1,450
Total Expenditures	\$7,258	\$6,250	\$7,258	\$6,250	\$75,000
NET PROG. SURP./DEFICIT	(\$7,258)	\$0	\$67,742	\$0	\$0

JEDCO BUILDING EXPENSES

CASH BASIS

JANUARY 2012

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Repairs and Maintenance	\$490	\$2,667	\$490	\$2,667	\$32,000
Janitorial Services	2,700	3,008	2,700	3,008	36,100
Utilities	4,993	4,800	4,993	4,800	57,600
Security	0	83	0	83	1,000
Insurance	0	3,500	0	3,500	42,000
JEDCO Bldg. Lease Expenses	0	21,954	0	21,954	263,453
Lawn Maintenance	0	250	0	250	3,000
Garbage Collection	70	83	70	83	1,000
Generator Fuel Expense	0	417	0	417	5,000
Bldg. Supplies	0	125	0	125	1,500
Water	191	125	191	125	1,500
Dues & Subscriptions	440	0	440	0	0
Total Expenditures	\$8,884	\$37,013	\$8,884	\$37,013	\$444,153

TECH PARK EXPENSES

CASH BASIS

JANUARY 2012

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Landscaping	\$0	\$667	\$0	\$667	\$8,000
Grass cutting/Clearing	7,748	8,925	7,748	8,925	107,100
Utilities	6	333	6	333	4,000
Repairs and Maintenance	0	1,000	0	1,000	12,000
Liability Insurance	0	417	0	417	5,000
Pump/Aerator Expenses	0	417	0	417	5,000
Total Expenditures	<u>\$7,754</u>	<u>\$11,758</u>	<u>\$7,754</u>	<u>\$11,758</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	4,167	50,000
Total other financing sources (uses)	<u>0</u>	<u>4,167</u>	<u>0</u>	<u>4,167</u>	<u>50,000</u>
NET OPERATING SURPLUS	(\$7,754)	(\$11,633)	(\$7,754)	(\$11,633)	(\$91,100)

JEFFERSON EDGE MONTHLY BUDGET REPORT

CASH BASIS

JANUARY 2012

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
JEFF. EDGE REVENUES:					
Private Funds	\$7,600	\$29,167	\$7,600	\$29,167	\$350,000
Parish Funds	80,000	6,667	80,000	6,667	80,000
State Funds	0	0	0	0	0
Investment Income	76	0	76	0	0
Total Revenues	\$87,676	\$35,833	\$87,676	\$35,833	\$430,000
JEFF. EDGE EXPENDITURES:					
Marketing/PR Activities:					
Local Market/PR Campaign	\$0	\$1,250	\$0	\$1,250	\$15,000
Special Events/Promotions	0	2,500	0	2,500	30,000
Contingency	0	0	0	0	0
Sub-Total	0	3,750	0	3,750	45,000
Technology Development:					
Tech. Park Implementation	0	0	0	0	0
Site Selection Initiative	364	2,083	364	2,083	25,000
Tech. Park Marketing	75	10,417	75	10,417	125,000
Building Fund	0	0	0	0	0
Infra-Structure Expenses	0	2,083	0	2,083	25,000
Sub-Total	439	14,583	439	14,583	175,000
Administrative:					
Misc.Project Fund	0	1,250	0	1,250	15,000
Fundraising	1,112	1,167	1,112	1,167	14,000
Investor Relations Staff Support	5	417	5	417	5,000
Sub-Total	1,117	2,833	1,117	2,833	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	589	750	589	750	9,000
Printing/Postage	0	417	0	417	5,000
Sub-Total	589	1,167	589	1,167	14,000
Total Expenditures	2,145	22,333	2,145	22,333	268,000
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	(4,167)	0	(4,167)	(50,000)
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	(4,167)	0	(4,167)	(50,000)
NET PROG.SURPLUS/DEFICIT	85,531	13,500	85,531	13,500	112,000
AUDITED FUND BALANCE @ 12/31/10					355,616
PROJ. FUND BALANCE @ 12/31/11					467,616

JEDCO BUILDING FUNDS

CASH BASIS

JANUARY 2012

	JANUARY		YTD		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Year End Balance-'09	\$0	\$0	\$0	\$0	\$0
Estimate Interest Earned	53	38	53	38	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
LBA Grant (Incubator)	0	0	0	0	0
Overflow from FORJ	0	0	0	0	0
Total Revenues	\$53	\$38	\$53	\$38	\$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	(27,424)	(329,091)
Transfer from other funds	0	2,583	0	2,583	31,000
Total other financing sources (uses)	0	(24,841)	0	(24,841)	(298,091)
PROGRAM SURPLUS/DEFICIT	\$53	(\$24,803)	\$53	(\$24,803)	(\$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

JANUARY 2012

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$3,857	\$3,833	\$3,857	\$3,833	\$46,000
Health Benefits & Taxes	1,334	608	1,334	608	7,300
SEP/IRA-Retirement	470	475	470	475	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>\$5,661</u>	<u>\$4,917</u>	<u>\$5,661</u>	<u>\$4,917</u>	<u>\$59,000</u>

FORWARD JEFFERSON (FORJ)

CASH BASIS

JANUARY 2012

	JANUARY		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	0	21,954	0	21,954	263,453
CDBG Incubator Contract	0	0	0	0	0
Interest on Construction Acct.	0	0	0	0	0
Total Revenues	\$0	\$21,954	\$0	\$21,954	\$263,453
EXPENDITURES:					
Interest on Capital One Loan	\$0	\$17,564	\$0	\$17,564	\$210,762
Add'l Architectural Fees	0	2,917	0	2,917	35,000
Monthly Lease Payments	0	1,000	0	1,000	12,000
Insurance	303	333	303	333	4,000
Inspector Fees	0	0	0	0	0
Other Fees	398	583	398	583	7,000
Total Expenditures	\$701	\$22,397	\$701	\$22,397	\$268,762
NET PROG. SURP./DEFICIT	(\$701)	(\$442)	(\$701)	(\$442)	(\$5,309)

LRCF

CASH BASIS

JANUARY 2012

	JANUARY		YEAR TO DATE		ADOPTED 2012
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$14,126	\$10,833	\$14,126	\$10,833	\$130,000
Interest Earned from Investment	266	83	266	83	1,000
Total Revenues	\$14,392	\$10,917	\$14,392	\$10,917	\$131,000
EXPENDITURES:					
Administration Expenses	\$5,603	\$7,667	\$5,603	\$7,667	\$92,000
Total Expenditures	\$5,603	\$7,667	\$5,603	\$7,667	\$92,000
NET PROG. SURP./DEFICIT	\$8,789	\$3,250	\$8,789	\$3,250	\$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
Jefferson EDGE Checking	\$188,583.62				
January '12		\$7,600.00	\$953.43	\$78,908.65	\$274,138.84
BRGL (I & II) Revenues	\$396,386.08				
January '12		\$0.00	\$9,030.73	\$0.00	\$387,355.35
INVESTMENTS:	\$816,894.36				
JEDCO Lamp					
January '12		\$101.96	\$0.00	(\$100,000.00)	\$716,996.32
Jefferson EDGE Lamp	\$400,020.52				
January '12		\$54.78	\$0.00	\$0.00	\$400,075.30

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. '11)					(214,709.18)
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)
Balance 1/31/2012					\$529,190.63