

**JEDCO Board of Commissioners**  
**February 28, 2013**  
**8:40 A.M.**

## **AGENDA**

**I. Call to Order & Chairman Comments – Stan Salathe**

- Approval of Board Absences
- Approval of JEDCO Board Retreat Minutes for **January 15, 2013** and JEDCO Executive Committee Minutes for **January 31, 2013** Pg. 2-7

**II. Executive Session in the matter of “No. 723-485 - William Henry Shane vs. the Parish of Jefferson, State of Louisiana and the Jefferson Parish Economic Development Commission, Twenty-Fourth Judicial District Court, Parish of Jefferson, State of Louisiana”**

**III. Unfinished and New Business – Chairman, Stan Salathe**

- Resolution authorizing Amendment Number 1 to Professional Service Agreement between JEDCO and Aaron, PLC – **Dottie Stephenson** Pg. 8
- JEDCO’s 2013 Strategic Operating Plan – **Dottie Stephenson** Pg. 14
- JEDCO’s Policies and Procedures – **Jerry Bologna**

**IV. Executive Director Report – Jerry Bologna**

- Major Prospects update
- Overview of JEDCO Loan Program Pg. 20
- New Hire and Staff Introductions

**V. Financial Report – Cynthia Grows**

- Monthly Financial Report Pg. 22

**VI. Public / Other Comments**

**VII. Adjournment**

The meeting begins at 8:40 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.

## JEDCO Board of Commissioners

**RETREAT**  
**January 15, 2013**

### Minutes

- Call to Order** 9:45 a.m.
- Attendance:** Mario Bazile, David Colvin, Tina Dandry-Mayes, Bruce Dantin, Joe Ewell, Roy Gattuso, Greg Jordan, Bruce Layburn, Steve LaChute, Joe Liss, Mark Madderra, Dr. Vinicio Madrigal, Bill Peperone, Paul Rivera, Stan Salathe
- Staff:** Jerry Bologna, Cynthia Grows, Scott Rojas, Dottie Stephenson, Penny Weeks
- Absences:** Manny Blanco, Jim Garvey, Lynda Nugent-Smith, Mike Rongey, John Tobler and Patrice Williams-Smith
- Attorney:** None
- Guests:** None

#### **I. Chairman Comments – Stan Salathe**

Chairman Salathe opened the meeting at 9:45 by leading the Pledge of Allegiance to the United States Flag.

Jerry Bologna and Chairman Salathe welcomed everyone to the meeting and thanked them for participating on such a short notice.

##### **• Approval of Board Absences**

Steve LaChute motioned to excuse Manny Blanco, Jim Garvey, Lynda Nugent-Smith, Mike Rongey, John Tobler and Patrice Williams-Smith; seconded by Joe Ewell. The motion passed unanimously.

##### **• JEDCO Operational Strategic Plan 2013**

Prior to presenting the 2013 Operational Strategic Plan, Chairman Salathe gave an overview of the responsibilities of Board members and the JEDCO staff gave a presentation which included: Sources of Funding and Budgets, JEDCO Loan

Programs, Economic Development Services, Business Innovation Center, Ownership Responsibilities of the JEDCO Complex, Conference Center and Churchill Park.

The 2013 JEDCO Strategic Operating Plan was presented: Goals 1 – 5, along with objectives for each. Dottie Stephenson will incorporate the recommendations made by the Board and present a final copy for approval at the February 28, 2013 full Board of Commissioners meeting.

## **II. Adjournment**

Dr. Vinicio Madrigal motioned to adjourn; seconded by Greg Jordan. The motion passed unanimously.

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**Paul Rivera**  
**JEDCO – Secretary**  
**(Minutes – Board Retreat January 15, 2013)**

## Executive Committee Meeting

January 31, 2013

### Minutes

- Call to Order** 8:30 a.m.
- Attendance:** Mario Bazile, Jim Garvey, Greg Jordan, Mark Madderra, Lynda Nugent-Smith, Bill Peperone, Paul Rivera, Mike Rongey, Stan Salathe
- Staff:** Jerry Bologna, Cynthia Grows, Alberto Qeral, Scott Rojas, Kelsey Scram, Dottie Stephenson, Penny Weeks
- Absences:** Joe Ewell, Steve LaChute, Dr. Vinicio Madrigal
- Attorney:** Reed Smith – Parish Attorney
- Guests:** Bill Aaron, Aaron PLC,  
Tim Williamson, The Idea Village  
Lee Zurik, Fox 8 News

### I. Chairman Comments – Stan Salathe

- Chairman Salathe opened the meeting by welcoming the above named guests and by leading in the Pledge of Allegiance to the United States Flag.
- Chairman Salathe asked for a motion to amend the agenda to allow the Board to go into Executive Session for the purpose of discussing potential litigation against JEDCO. Motion was made by Jim Garvey; seconded by Bill Peperone. The motion passed unanimously.
- **Approval of Board Absences**  
Greg Jordan motioned to excuse Joe Ewell, Steve LaChute, and Dr. Vinicio Madrigal; seconded by Jim Garvey. The motion passed unanimously.
- **Approval of JEDCO Minutes for December 20, 2012**  
Jim Garvey motioned to approve the minutes; seconded by Greg Jordan. The motion passed unanimously.

- **Guest Speaker**

Mr. Tim Williamson, Co-founder & CEO of The Idea Village, gave the Board an overview of The Idea Village and strategies to build an entrepreneurial ecosystem in Jefferson Parish. JEDCO and Cordina New Orleans Cocktails partnered with the Jefferson Chamber and The Idea Village to host Jefferson Parish's first-ever entrepreneur challenge. The Challenge will be held in conjunction with The Idea Village's New Orleans Entrepreneur Week (NOEW), March 18 – March 22, 2013.

## **II. Executive Session**

Greg Jordan motioned to move to Executive Session for the purpose of discussing potential litigation against JEDCO; seconded by Jim Garvey. The motion passed unanimously. Chairman Salathe invited Jerry Bologna, Dottie Stephenson and Bill Aaron to join Executive Session.

Jim Garvey motioned to adjourn Executive Session and reconvene the Open Meeting; seconded by Greg Jordan. Motion passed unanimously.

## **III. Reconvene Open Meeting - Unfinished and New Business – Chairman, Stan Salathe**

- **Action on matters discussed in Executive Session**

The Chair entertained a motion to amend the contract with Aaron, PLC to include representation on potential litigation at a blended rate of \$250.00 an hour with a cap of \$15,000. Motion was made by Greg Jordan; seconded by Lynda Nugent-Smith. The motion passed unanimously.

- **Resolution authorizing payment of \$1,033.95 to Aaron, PLC – Dottie Stephenson**

At the November 29, 2012 Board meeting a resolution was approved to retain Aaron, PLC with a period of engagement from November 15, 2012 through November 29, 2012 with a maximum amount of five thousand dollars (\$5,000.00). Services rendered by Aaron, PLC extended an additional day, through November 30, 2012 with an additional cost of \$1,033.95.

Greg Jordan motioned to approve the resolution authorizing payment to Aaron, PLC in the amount of \$1,033.95 above the \$5,000.00 originally approved on November 29, 2012; seconded by Bill Peperone. The motion passed unanimously.

#### **IV. Executive Director Report – Jerry Bologna**

Chairman Salathe acknowledged and congratulated Jerry for receiving the Economic Development Profession's "40 Under 40" Award. The program was managed by Development Counsellors International. Recipients of the award were chosen from a pool of more than 150 candidates.

- **Major Prospects update**

Jerry gave updates on some of the major prospects interested in Jefferson Parish, including recent efforts in attracting Dyno Nobel and Starr Textiles. He also presented news that the Crescent City Soccer League met with Grace King School to discuss using their facility for the 1,200 member soccer league.

- **Board Retreat/Finance Program Overview**

At the January 15<sup>th</sup> Board Retreat, the Commissioners requested a summary handout which could be distributed to their nominating organizations and banks, to market JEDCO's financing programs. Today, Jerry presented a draft of the handout and told the Commissioners that color copies will be made available at the February Board meeting.

- **Cordina Challenge**

The Parish's first-ever entrepreneur challenge, "The Cordina Challenge", will be held at Drago's on March 19<sup>th</sup> at 2:00. Kelsey informed the Board that JEDCO and Cordina New Orleans Cocktails will host two question-and-answer sessions at the beginning of February to provide information about the Cordina Challenge. The East Bank Q&A session will be held Monday February 4<sup>th</sup> at 4:00 in the Jefferson Parish East Bank Regional Library. The West Bank Q&A session will be held on Tuesday February 5<sup>th</sup> at 4:30 in the JEDCO Boardroom.

- **JEDCO Funding**

At the January 16<sup>th</sup> Council meeting, the Council approved additional funding for JEDCO in 2013.

#### **V. Financial Report – Cynthia Grows**

- **Monthly Financial Report**

Lynda Nugent-Smith motioned to accept the report as submitted; seconded by Bill Peperone. The motion passed unanimously.

**VI. Public / Other Comments**

None

**VII. Adjournment**

Bill Peperone motioned to adjourn; seconded by Greg Jordan. The motion passed unanimously.

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**Paul Rivera**  
**JEDCO, Secretary**  
**(Minutes for January 31, 2013)**

# JEDCO

Jefferson Parish Economic Development Commission

## MEMORANDUM

**DATE:** February 21, 2013

**TO:** JEDCO Board of Commissioners

**FROM:** Jerry Bologna, Executive Director  
via  
Dottie Stephenson, Deputy Director

**SUBJECT:** Resolution to Authorize Amendment No.1 to Contract with Aaron, PLC

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### BACKGROUND

In January 2013, JEDCO entered into a contract with Aaron PLC to provide legal counsel, legal opinion(s), research, review of public records, and other pre-litigation services in connection with public records requests made upon JEDCO. The hourly rates being paid to Aaron PLC are in accordance with the Louisiana Attorney General's fee schedule. The cap of Aaron PLC's contract is \$15,000.00 for legal services and \$2500.00 for out-of-pocket expenses.

### DISCUSSION

Since the time of the original contract with Aaron PLC, it has become necessary to retain Aaron PLC for litigation services at an hourly blended rate of \$250.00. The JEDCO Executive Committee passed a motion to expand Aaron PLC's contract to include the litigation services but capped the amount to be paid for said litigation at \$15,000. Since that meeting in January and due to certain recent court proceedings, Aaron PLC has notified JEDCO that the \$15,000.00 will not be sufficient to cover the litigation costs. The new more realistic cap being proposed is \$28,000.00 based upon what has happened recently and what is likely to continue in the future.

### RECOMMENDATION

We are recommending that the Board authorize Amendment No. 1 to the agreement between JEDCO and Aaron PLC to include litigation services in matters pertaining to public records requests made upon JEDCO with fees to be paid for said litigation services capped at \$28,000. We are asking that you adopt the attached resolution which authorizes Amendment No. 1. Thank you.

*Attachments*



JEDCO

RESOLUTION

On motion of \_\_\_\_\_, seconded by \_\_\_\_\_ the following was offered:

**RESOLUTION BY the JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT (JEDCO)** authorizing Amendment No. 1 to professional services agreement with Aaron, PLC to provide legal counsel and representation to JEDCO relative to public records requests made upon JEDCO for a total contract cap, as amended, not to exceed \$45,500.00.

**WHEREAS**, JEDCO entered into a professional services agreement on January 10, 2013 with Aaron, PLC for pre-litigation services in matters related to public records requests made upon JEDCO for a total contract cap of \$15,000 for legal services and an additional \$2,500.00 for out-of-pocket expenses; and

**WHEREAS**, Aaron, PLC's hourly rates for pre-litigation services are based upon the Louisiana Attorney General's Fee Schedule, attached as Exhibit "A"; and

**WHEREAS**, JEDCO now has a need for additional services and desires that the agreement with Aaron, PLC dated January 10, 2013 be amended to include litigation services in matters related to public records requests; and

**WHEREAS**, Aaron, PLC has agreed to a blended hourly fee of \$250.00 to provide litigation services to JEDCO; and

**WHEREAS**, JEDCO desires to amend the professional services agreement with Aaron, PLC to add an additional \$28,000.00 for said litigation services for a new contract cap of \$45,500.00

**NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF COMMISSIONERS OF JEDCO:**

**SECTION 1:** That JEDCO is duly authorized to enter into Amendment No. 1 to the contract dated January 10, 2013 with Aaron, PLC to provide legal services in litigation over matters related to ongoing public records requests made upon JEDCO with a new total contract cap of \$45,500.00 for the period December 1, 2012 through December 31, 2013.

**SECTION 2:** That JEDCO will compensate Aaron, PLC at a blended hourly rate of \$250.00 for litigation services.

**SECTION 3:** 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 February 28, 2013 the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

\_\_\_\_\_  
Paul Rivera, Secretary



JAMES D. "BUDDY" CALDWELL  
ATTORNEY GENERAL

State of Louisiana  
DEPARTMENT OF JUSTICE  
P.O. BOX 94005  
BATON ROUGE  
70804-9005

January 14, 2008

TO: ALL INTERESTED PARTIES  
FROM: JAMES D. "BUDDY" CALDWELL  
RE: MAXIMUM HOURLY FEE SCHEDULE

This is to advise all interested persons that the approved Maximum Hourly Fee Schedule of this office for professional legal services, effective this date, shall be as follows:

- \$175.00 PER HOUR FOR ATTORNEYS HAVING EXPERIENCE OF TEN YEARS OR MORE IN THE PRACTICE OF LAW
- \$150.00 PER HOUR FOR ATTORNEYS HAVING EXPERIENCE OF FIVE TO TEN YEARS IN THE PRACTICE OF LAW
- \$125.00 PER HOUR FOR ATTORNEYS HAVING EXPERIENCE OF THREE TO FIVE YEARS IN THE PRACTICE OF LAW
- \$100.00 PER HOUR FOR ATTORNEYS HAVING EXPERIENCE OF LESS THAN THREE YEARS IN THE PRACTICE OF LAW
- \$ 45.00 PER HOUR FOR PARALEGAL SERVICES
- \$ 25.00 PER HOUR FOR LAW CLERK SERVICES

JDC/mch

AMENDMENT NO.1 TO PROFESSIONAL SERVICES AGREEMENT

BETWEEN

AARON, PLC

AND

THE JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT

PARISH OF JEFFERSON  
STATE OF LOUISIANA

This Amendment made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 2013, by and between the Jefferson Parish Economic Development and Port District (“JEDCO”) by and through its Board of Commissioners, represented by its Chairman, duly authorized to act pursuant to the provisions of a resolution, adopted on the day of \_\_\_\_\_, 2013, and Aaron, PLC, 201 St. Charles Ave., Suite 3800, New Orleans, LA, 70170, authorized to do and doing business in the State of Louisiana, hereinafter called FIRM, represented herein by William D. Aaron Jr., Managing Shareholder.

**WITNESS THAT:**

**WHEREAS**, JEDCO and Aaron, PLC entered into an agreement dated January 10, 2013 as authorized by the JEDCO Board of Commissioners to perform all necessary services relative to public record requests made upon JEDCO with said services being limited to pre-litigation matters such as consultation, review of records requested, legal research, drafting of legal opinion(s), redaction of non-public information, and communications with persons requesting the public records; and

**WHEREAS**, JEDCO agreed to pay FIRM a fee according to the maximum hourly fee schedule promulgated by the Attorney General of the State of Louisiana with a maximum compensation to be paid under the agreement of Fifteen thousand dollars (\$15,000.00); and

**WHEREAS**, at its meeting on January 31, 2013, the Board of Commissioners of JEDCO passed a motion to expand the legal services of FIRM to include representation of JEDCO in potential litigation pertaining to public records requests made upon JEDCO with an hourly blended fee of \$250.00 to be paid to FIRM; and

**WHEREAS**, the maximum amount of compensation for the expanded services of FIRM as stated in the motion adopted by the Board of Commissioners at its meeting held on January 31, 2013 is Fifteen thousand dollars (\$15,000.00); and

**WHEREAS**, since the Board of Commissioners meeting of January 31, 2013, FIRM has notified JEDCO, that due to recent court proceedings relative to public records requests made upon JEDCO, the Fifteen thousand dollars (\$15,000.00) approved in the

motion passed on January 31, 2013 will not be sufficient and that Twenty-eight thousand dollars (\$28,000.00) is a more realistic estimate for current and future litigation services

**NOW, THEREFORE,** it is agreed between the parties that the Agreement of January 10, 2013 be amended as follows:

**Amendment A.** Section 1. – THE PROJECT has been deleted with a new Section 1 to read as follows:

SECTION 1. – THE PROJECT

JEDCO hereby contracts with FIRM to perform all necessary services relative to public records requests made upon JEDCO.

For services relative to pre-litigation matters such as consultation, review of records requested, legal research, drafting of legal opinion(s), redaction of non-public information, and communications with persons requesting the public records, the FIRM will be paid (1) a fee according to the maximum hourly fee schedule promulgated by the Attorney General of the State of Louisiana attached hereto as Exhibit A and (2) out of pocket expenses, not to exceed two thousand five hundred dollars (\$2,500.00).

Total compensation under this Agreement for services relative to pre-litigation matters shall not exceed Fifteen thousand dollars (\$15,000.00) without amendment to this Agreement authorized by resolution of the Board of Commissioners of JEDCO.

For services rendered in connection with litigation, JEDCO will compensate FIRM a blended hourly rate of \$250.00. Total compensation under this Agreement for services rendered in connection with litigation shall not exceed Twenty-eight thousand dollars (\$28,000.00) without amendment to this Agreement authorized by resolution of the Board of Commissioners of JEDCO.

**Amendment B.** The fourth paragraph of SECTION 9. – GENERAL shall be deleted and a new fourth paragraph shall be inserted which reads as follows:

“The continuance of this Agreement for all services and expenses in excess of Forty-five thousand dollars five hundred (\$45,500.00) is contingent upon an amendment to this Agreement approved by the JEDCO Board of Commissioners.”

All other provisions of the January 10, 2013 agreement are to remain unchanged.

IN TESTIMONY WHEREOF, this Amendment No. 1 is executed in four (4) originals on the day and year first above written.

Witnesses:

Parish of Jefferson

\_\_\_\_\_

By: \_\_\_\_\_

Jerry Bologna,  
Executive Director  
JEDCO

Printed Name: \_\_\_\_\_

\_\_\_\_\_

Printed Name: \_\_\_\_\_

Witnesses:

Aaron, PLC

\_\_\_\_\_

By: \_\_\_\_\_

William D. Aaron Jr.  
Aaron, PLC

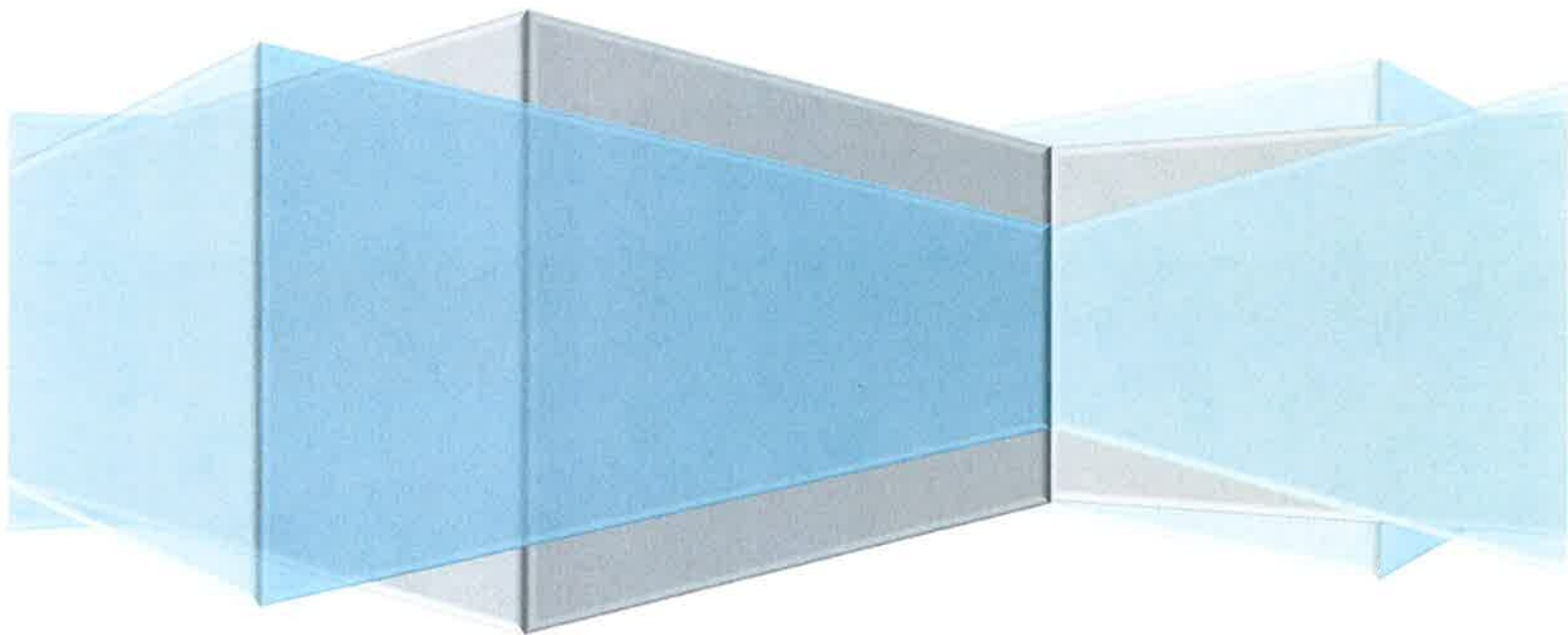
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Printed Name: \_\_\_\_\_

**JEDCO's**

# **2013 Strategic Operating Plan**



## JEDCO 2013 Strategic Operating Plan

### GOAL I: ESTABLISH AND MANAGE POLICIES AND PROGRAMS THAT CREATE AND RETAIN QUALITY JOBS

**Objective A.** Advance an aggressive JEDCO campaign to retain resident businesses and industries by continuing a strategic Business Retention & Expansion Program. (Dottie)

**A.1** Maintain established relationships while cultivating new relationships through annual retention visits and follow-up with 50 of the parish's top employers, manufacturers and revenue generators

**A.2** Meet with 75 targeted companies, including economic driver companies as defined by LED

**A.3** Hold one parish-wide business resource workshop and participate in four JEDCO Services briefings with CPA's, attorneys, and bankers

**A.4** Provide customized packaging of tax incentives, financing, workforce solutions and various parish resources to satisfy a company's needs within one week

**A.5** Complete transition to *Synchronist* online retention database in the 1<sup>st</sup> quarter and manage marketing, contacts and incentive databases

**A.6** Update Parish, Kenner, and Gretna economic profiles accordingly with current demographic and socio-economic statistics and information related to facilities and services

**Objective B.** Increase investment by offering JEDCO financing programs and technical assistance (Alberto)

**B.1** Approve loans equaling a minimum of \$8 million in direct investment during the year via traditional programs offered: SBA 504, EDA, HUD, Brownfields, LRCF and ILTAP.

**B.2** Participate in a minimum of 8 informational exchanges with banks, CPAs, trade associations, commercial realtors and other partners which will result in financing referrals.

**B.3** Continue marketing of finance programs through other JEDCO services and resources with renewed focus on SBA 504 program (Business Retention meetings).

**B.4** Determine the need for and feasibility of hiring a loan officer.

**B.5** Create a one page reference guide that covers all JEDCO loan programs.

**Objective C.** Attract business from outside the region and pursue companies that are considering a regional move (Jerry & Dottie)

**C.1** Finalize agreements with Dyno Nobel and Starr Textiles; secure TIF funds as Parish's incentive for Oakwood Mall's expansion

**C.2** Continue to support and encourage GNO, Inc. to improve their site selector initiative in Jefferson Parish in coordination with Entergy and LED

**C.3** Maintain current portfolio of featured properties, buildings and sites on JEDCO website while also populating Entergy website with featured properties

**C.4** Assist with the marketing of Kenner to prospective retailers

**C.5** Identify and pursue opportunities for site development as defined by LED

**Objective D.** Redefine JEDCO's overall marketing program to insure that it sufficiently promotes Churchill Technology & Business Park, the BIC and the conference center while continuing to market JEDCO'S core services (Kelsey)

**D1.** Produce and disseminate updated marketing collateral materials, annual report and print advertising that reflects JEDCO's new location, programs and services

- D2.** Promote JEDCO and Jefferson Parish through weekly social media updates and appropriate e-marketing and web content updates, continue to grow social media following
- D3.** Publicize positive news about JEDCO's accomplishments and progress through media relations, press releases, newsletter, speaking engagements and speaking points
- D4.** Update Churchill and BIC websites to better promote the tech park and provide site selectors with the most important information
- D5.** Targeted marketing to site selectors; provide excellent experience for site selection visit this year; send out giveaways to promote Churchill and Jefferson Parish
- D6.** Partner with local organizations (LSBDC, Chamber, GNO Inc.) to hold business workshops that will promote JEDCO, the BIC, the conference center and the tech park
- D7.** Monitor and enhance the effectiveness of content marketing activities through the use of web analytics

## **GOAL II: FOSTER A CLIMATE FOR ENTREPRENEURSHIP AND INNOVATION**

**Objective A.** Offer educational and growth opportunities for Jefferson Parish entrepreneurs and start-ups including Business Innovation Center (BIC) (BIC Manager)

- A.1** Collaborate with LSBDC and other resource groups to offer a minimum of 6 seminars per year
- A.2** Collaborate with other local, regional and state organizations (LED, SBA, Chamber, LTC, etc.) designed to assist start-ups in providing educational programs and meaningful content to entrepreneurs, start-ups and BIC tenants

**Objective B.** Devote necessary resources to the BIC to create a fully functioning center of entrepreneurial activity (Jerry)

- B.1** Hire full-time BIC manager
- B.2** Promote Business Innovation Center through appropriate use and integration of web content, e-marketing, social media and networking to achieve 100% occupancy
- B.3** Engage in collaborative efforts with other entrepreneur-focused organizations (LTC, Idea Village, LBIA, MEPoL, etc.) and attend their functions for promotion of BIC
- B.4** Create networking opportunities for BIC tenants; host one networking event
- B.5** Activate BIC's Advisory Board with a clearly defined purpose and mission

**Objective C.** Promote Jefferson Parish's successful entrepreneurs and innovators (Kelsey)

- C.1** Launch first Entrepreneurial Challenge in Jefferson Parish in order to identify, engage with and assist local entrepreneurs
- C.2** Identify start-ups and entrepreneurs through Cordina competition and other local entrepreneur events
- C.3** Use nominations for small business and entrepreneurial awards as opportunities for promotion
- C.4.** Work closely with entrepreneurial organizations (Good Work Network, Launch Pad, New Orleans BioDistrict, Propeller, Idea Village) to continue connecting with entrepreneurs/startups

## **GOAL III: PROTECT AND PROMOTE JEFFERSON PARISH'S TOP ECONOMIC DEVELOPMENT ASSETS**

**Objective A.** Develop and promote Churchill Technology & Business Park (Dottie & Scott)

- A.1** Work with Corps and Parish to ensure delivery of all available fill to the tech park



- A.2** Continue to work with LED to pursue Project Accumed as a tenant for the tech park
- A.3** Execute a CEA with Churchill Farms that sets forth the parameters for the donation of the land for the heavy access road
- A.4** Engage engineering and legal firms to handle environmental, surveying, re-subdivision and document preparation for the final donation
- A.5** Maintain ongoing dialogue with site selectors and real estate brokers as targeted market for aggressive marketing of the tech park
- A.6** Determine how real estate agents will be compensated for securing tenants for the tech park

**Objective B.** Support Huntington Ingalls in their efforts to locate new users for Avondale site in order to protect employment at shipyard (Jerry)

- B.1** Participate in all local, regional, and state meetings that involve the stability of Huntington Ingalls' presence in Jefferson Parish
- B.2** Establish relationship with new Huntington Ingalls' executives
- B.3** Help identify business development opportunities for Huntington Ingalls including compilation.

**Objective C.** Actively participate in the planning process for the expansion of the Louis Armstrong International Airport and the redevelopment of the buyout properties to ensure that Jefferson Parish and the City of Kenner realize the full economic development potential of this asset (Jerry, Dottie & Lacey)

- C.1** Attend all meetings that are scheduled on this issue in order to stay abreast of consultant findings, recommendations, direction of the project and the various positions of major stakeholders
- C.2** Where necessary, formulate appropriate position or strategy for JEDCO to advance in collaboration with the Parish and the City of Kenner

**Objective D.** Assist Jefferson Parish with a strategy to redevelop Fat City (Jerry & Dottie)

- D.1** Respond to requests for assistance from Parish Planning Department, Parish Council or Administration to implement the strategy
- D.2** Coordinate individual projects in Fat City where JEDCO's programs and services leverage new private investment and meet criteria of strategy and vision for Fat City

**Objective E.** Assist and support Parish Planning Department 's efforts to realize the long-term future economic potential of an undeveloped portion of the Westbank known as Fairfield (Jerry & Dottie)

- E.1** Participate in meetings and discussions with Planning Department, UNO consultants and property owners regarding the re-branding of Fairfield (Phase I)
- E.2** Use JEDCO's influence to encourage property owners to participate in development

#### **GOAL IV: LEVERAGE ADDITIONAL RESOURCES THROUGH PARTNER ORGANIZATIONS TO ADVANCE JEDCO'S MISSION**

**Objective A.** Clarify JEDCO's standing with the Parish (Jerry)

- A.1** Hold meetings with key council members and members of administration to determine needs of JEDCO
- A.2** Clarify roles of Purchasing Department and Parish Attorney's Office as they relate to JEDCO's operations

**Objective B.** Protect future funding from cities of Kenner and Gretna through excellent delivery of services (Jerry, Lacey and Dottie)

**B.1** Maintain high level of communication with Mayor and Council about JEDCO's activities and major accomplishments emanating from CEA and beyond

**B.2** Design and produce a quick reference guide for businesses wishing to do business in Kenner

**B.3** Maintain representation on Kenner's appropriate working committees related to economic development including the Mayor's Economic Development Committee and the Airport Committee

**B.4** Lobby for continuity of Gretna funding as a new mayor will be elected

**Objective C.** Garner increased support from GNO Inc and LED for Jefferson Parish's economic development projects (Jerry)

**C.1** Remain engaged as an Economic Development partner of GNO, Inc. through active participation

**C.2** Ensure that JEDCO's priorities are reflected in GNO, Inc.'s work program

**Objective D.** Participate in state legislative session to protect incentive programs beneficial to Jefferson Parish (Jerry & Danielle)

**D.1** Prioritize most important legislation to support or defeat

**D.2** Convey JEDCO's legislative priorities to GNO, Inc, LIDEA, JBC and Jefferson Chamber in order to take a proactive stance regarding economic development programs and policies

**Objective E.** As economic development agency for Jefferson Parish, take lead role in shaping parish's decision whether to exercise local option in LED's new Competitive Projects Tax Exemption Program (Jerry)

**E.1** Arrange meetings of all affected taxing entities to brief them on recent Constitutional Amendment and local option

**E.2** Depending upon outcome of briefing, determine next steps or strategy.

## **GOAL V: MAINTAIN JEDCO AS A PREMIER ECONOMIC DEVELOPMENT ORGANIZATION THROUGH OPERATIONS AND PROGRAMMING**

**Objective A.** Resolve JEDCO's anticipated long-term funding shortfall resulting from building's operating expenses in order to prevent cuts in services and programs (Jerry & Dottie)

**A.1** Work with Parish to increase JEDCO's annual funding

**A.2** Identify a short-term solution to funding shortfall

**Objective B.** Determine future direction of The Jefferson EDGE and fundraising (Jerry)

**B.1** Encourage JEDCO Board members to become donors to The Jefferson EDGE

**B.2** Revisit strategy of hiring outside fundraising consultant

**Objective C.** Provide resources for professional development of JEDCO staff (Cynthia)

**C.1** Identify what certifications are available for economic development and other positions, including Building/Facilities Management, HR, Accounting, Finance, IT

**C.2** Determine immediate short-term training needs (i.e. computer, personnel/HR/healthcare)

**C.3** Map out long-term certification of required courses

**C.4** Explore securing web-based training for a series of courses

**Objective D. Prepare for opening and operations of the conference center (Scott)**

- D1.** Purchase furniture, fixtures and equipment needed to operate the Conference Center with considering budget and ongoing operational cost
- D2.** Determine the food and beverage needs of the conference center including provisions for serving alcohol and issue an RFP for the most qualified vendor
- D3.** Finalize the conference center's operational manual, rules and regulations, booking procedures and user agreement to optimize use of the facility
- D4.** Develop the conference center's marketing plan including advertising, social media and internet applications to create awareness of the facility

**Objective E. Update and retain all administrative, technology, human resource and accounting functions while maintaining adequate controls (Cynthia & Scott)**

- E.1** Review, update and maintain Employee Manual (inclusive of policies and procedures) to ensure compliance with laws
- E.2** Regularly assess technology needs to maintain and enhance JEDCO's operations including software, hardware and wireless communication so that JEDCO's systems are state-of-the-art
- E.3** Develop a long-term (3-yr) technology plan for replacement of equipment and for setting future direction
- E.4** Review and update accounting policies and procedures internally to fulfill JEDCO's fiduciary responsibility
- E.5** Solicit proposals from CPA firms to provide auditing services for JEDCO, FORJ and the JEDCO Development Corporation for 2013, 2014 and 2015.
- E.6** Schedule H/R seminars (i.e. Personnel Law, Management, Ethics training for staff and Board) annually
- E.7** Dispose of Cotton Electric Building expeditiously to minimize JEDCO's costs

# Overview of JEDCO Loan Programs

	<u>SBA 504</u>	<u>EDA</u>	<u>HUD</u>	<u>LRFC</u>	<u>ILTAP</u>
<b>LOAN SIZE</b>	\$25K-\$5M	\$25K-\$150K	\$10K-\$150 K	\$25K-Varies	\$50K-\$500K
<b>NEW CONSTRUCTION</b>	X			X	
<b>LAND &amp; BUILDING</b>	X	X	X	X	X
<b>RENOVATIONS</b>	X			X	
<b>FF&amp;E</b>	X	X	X	X	X
<b>WORKING CAPITAL</b>		X	X	X	
<b>INVENTORY</b>		X	X	X	X
<b>REFINANCING for expansion</b>	X				
<b>TERMS</b>	Equipment: 10 years Real Estate: 20 years	Fixed Assets: 10-20 years Working Capital: 3-7 years	Max: 10 years	5 to 20 years	5 to 15 years
<b>INTEREST RATE</b>	Determined on date of debenture sale	To Be Determined	To Be Determined	To Be Determined	1% Minimum
<b>APPROVAL PROCESS</b>	Finance Committee SBA	Finance Committee	Finance Committee JP Community Development	Finance Committee	Finance Committee State Office of Community Development

**INELIGIBLE USE OF FUNDS** - including but not limited to: illegal activities, gaming activities, payment of taxes, political activities and religious activities  
*Applies to all loan programs*

# JEDCO LOAN OVERVIEW

## **SBA 504 Loan Program**

This loan program provides growing businesses with long-term, fixed-rate financing for major fixed assets, such as land and buildings. Typically, a 504 project includes a loan secured with a senior lien from a private-sector lender covering up to 50 percent of the project cost, a loan secured with a junior lien from JEDCO (backed by a 100 percent SBA-guaranteed debenture) covering up to 40 percent of the cost, and a contribution of at least 10 percent equity from the business. The maximum "504" loan amount is \$5 million or \$5.5 million for small manufacturers.

## **EDA Revolving Loan Fund**

The program is designed to assist small business expansion projects by leveraging private funds with low-cost, fully amortized term loan facilities. Loan amounts range from \$25,000 to \$150,000. Eligible uses include working capital, land/building acquisition, and equipment purchases. Prospective applicants must demonstrate that the project financing could not be obtained through conventional sources.

## **HUD Community Development Block Grant – Revolving Loan Fund**

This loan program is designed to promote economic development by providing financing to businesses that will create jobs for low-to-moderate income persons as determined by HUD guidelines. Loans range from \$10,000 – \$150,000 and can be used for land/building acquisition, equipment purchases, project's professional fees, working capital, and inventory.

## **Louisiana Revolving Capital Fund (LRCF)**

This loan program is designed to support small business and to promote economic development in the community. Loan amounts range from a minimum of \$25,000, with a maximum determined by project parameters and availability of funds. Eligible uses include acquisition of land and building, purchase of equipment, working capital and inventory.

## **Innovation Loan and Technical Assistance Program (ILTAP)**

The Innovation Loan and Technical Assistance Program (ILTAP) is design to provide assistance to small business that are currently located in or will open in Jefferson Parish suffering from the long term effects of Hurricanes Katrina and Rita. Small businesses can access loans up to \$500,000. The program is designed to spur economic growth through low interest loans. Every business that secures ILTAP funding is required to create one new job.

**Contact Alberto Queral at (504) 875-3908 or email [aqueral@jedco.org](mailto:aqueral@jedco.org)  
700 Churchill Parkway Avondale, La 70094  
[www.jedco.org](http://www.jedco.org)**



**JEDCO BUDGET SUMMARY STATEMENT  
JANUARY 2013**

	ADOPTED	YTD			MONTHLY		DEPARTMENTAL ANALYSIS										
	2013	BUDGET	ACTUAL	VAR.	BUDGET	ACTUAL	INCUBAT.	FINANCE	BUS.OUT.	MARKET	ADMIN.	KENNER	BLDG.	EX.T.P.	BLDG.ONF.	CTR.	OTHERS
<b>REVENUES:</b>																	
Occupational License	\$1,601,207	\$133,434	\$200,000	\$66,566	\$133,434	\$200,000											\$200,000
Tech. Park Incubator	32,400	2,700	1,000	(1,700)	2,700	1,000	\$1,000										
EDA Revenues	25,000	2,083	0	(2,083)	2,083	0											
SBA Closing Fees	30,000	2,500	0	(2,500)	2,500	0											
HUD Service Fees	19,200	1,600	0	(1,600)	1,600	0											
Colson Svc. (Monthly)	18,000	1,500	3,378	1,878	1,500	3,378				3,378							
Colson Svc. (Interest)	2,000	167	0	(167)	167	0											
La. Revolving Capital Fund	74,000	6,167	6,785	618	6,167	6,785		6,785									
Incentive Fees	2,200	183	290	107	183	290			290								
Kenner CEA	75,000	6,250	0	(6,250)	6,250	0											
Interest, Misc.	2,000	167	199	32	167	199					199						
FORJ (Lease Payments)	12,000	1,000	0	(1,000)	1,000	0											
Brownsfield Fees	800	67	0	(67)	67	0											
Gretna Revenues	25,000	2,083	0	(2,083)	2,083	0											
LBIA Grant	50,000	4,167	0	(4,167)	4,167	0											
Program/Event Revenues	16,000	1,333	0	(1,333)	1,333	0											
Pilot Administration Fees	4,500	375	0	(375)	375	0											
ILTAP Fees	6,000	500	0	(500)	500	0											
Conference Center Revenues	30,450	2,538	0	(2,538)	2,538	0											
<b>TOTAL REVENUES</b>	<b>\$2,025,757</b>	<b>\$168,813</b>	<b>\$211,652</b>	<b>\$42,839</b>	<b>\$168,813</b>	<b>\$211,652</b>	<b>\$1,000</b>	<b>\$10,163</b>	<b>\$290</b>	<b>\$0</b>	<b>\$199</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$200,000</b>
<b>EXPENDITURES:</b>																	
Salaries	\$1,010,400	\$84,200	\$73,147	\$11,053	\$84,200	\$73,147		\$12,959	\$20,096	\$3,333	\$23,704	\$4,488	8,567				\$0
Health Benefits/Taxes	164,456	13,705	28,604	(14,899)	13,705	28,604		2,831	2,207	2,440	13,422	2,502	5,202				
SEPIRA-Retirement	129,800	10,817	9,039	1,778	10,817	9,039		1,581	1,158	407	4,301	547	1,045				
Communication	32,400	2,700	1,976	724	2,700	1,976		494	391	391	597		103				
Equipment Rental/Main.	12,500	1,042	553	489	1,042	553	121	108	108	108	108						
Advertising/Newsletter	55,700	4,642	465	4,177	4,642	465				465							
Office Supplies	14,100	1,175	975	200	1,175	975		205	70	103	597						
Postage	6,550	713	380	333	713	380		137		29	214						
Dues & Subscriptions	14,480	1,207	889	318	1,207	889	8	644	65		139		33				
Travel/Mileage	19,000	1,583	1,662	(79)	1,583	1,662		46	334		836		446		3,598		
Insurance	36,000	3,000	5,379	(2,379)	3,000	5,379					1,781						
Data Base Analysis	1,500	125	0	125	125	0											
Committee Meetings	7,000	583	1,356	(773)	583	1,356					1,356						
Seminars/Conventions	1,000	83	695	(612)	83	695					695						
Accounting/Audit	35,000	2,917	6,000	(3,083)	2,917	6,000					6,000						
Business Development	8,000	667	0	667	667	0											
Staff Development	8,000	667	0	667	667	0											
Special Projects	2,000	167	0	167	167	0											
Program Costs	4,000	333	34	299	333	34			34								
Project Expenses	200	17	0	17	17	0											
Administrative Fees	13,000	1,083	603	480	1,083	603					603						
Web-Site Update	2,500	208	75	133	208	75				75							
Computer/Svc./Equip	25,000	2,083	869	1,214	2,083	869					869						
Program Events	24,000	2,000	0	2,000	2,000	0											
Contract Services	10,100	842	0	842	842	0											
Attorney Fees	205,000	17,083	0	17,083	17,083	0											
Bldg. Insurance	40,600	3,383	0	3,383	3,383	0											
Emergency Expenses	3,000	250	0	250	250	0											
Landscaping	12,000	1,000	0	1,000	1,000	0											
Repairs and Maintenance	20,200	1,683	2,255	(572)	1,683	2,255											
Grass Cutting	100,000	8,333	1,629	6,704	8,333	1,629							1,234	1021			
Janitorial Services	22,800	1,900	2,429	(529)	1,900	2,429								2,429			
Utilities	50,240	4,187	5,286	(1,099)	4,187	5,286								5,286		6	
Security	580	48	0	48	48	0											
JEDCO Bldg. Lease Expenses	263,453	21,954	0	21,954	21,954	0											
Video Equipment Expenses	1,500	125	0	125	125	0											
Building Supplies	8,440	703	0	703	703	0											
Garbage Collection	850	71	70	1	71	70											
Gretna Expenses	25,000	2,083	1,280	803	2,083	1,280			1,280					70			
Water	2,400	200	255	(55)	200	255											
Lawn Maintenance	9,950	629	0	629	629	0								255			
Generator Fuel Expense	5,610	468	0	468	468	0											
Liability Insurance	7,825	652	0	652	652	0											
Personnel Expenses	200	17	1,205	(1,188)	17	1,205					1,205						
Elevator Repair & Maintenance	5,400	450	0	450	450	0											
Sales & Marketing	6,000	500	0	500	500	0											
HVAC Maintenance	6,400	533	0	533	533	0											
EDA Property Expenses	0	0	1,001	(1,001)	0	1,001		1,001									
<b>TOTAL EXPENDITURES</b>	<b>2,436,134</b>	<b>203,011</b>	<b>148,111</b>	<b>54,900</b>	<b>203,011</b>	<b>148,111</b>	<b>129</b>	<b>20,006</b>	<b>25,743</b>	<b>7,351</b>	<b>56,427</b>	<b>7,983</b>	<b>27,816</b>	<b>2,656</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL DIFFERENCE</b>	<b>(\$410,377)</b>	<b>(\$34,198)</b>	<b>\$63,541</b>	<b>\$97,739</b>	<b>(\$34,198)</b>	<b>63,541</b>	<b>\$871</b>	<b>(\$9,843)</b>	<b>(\$25,453)</b>	<b>(\$7,351)</b>	<b>(\$56,228)</b>	<b>(\$7,983)</b>	<b>(\$27,816)</b>	<b>(\$2,656)</b>	<b>0</b>	<b>0</b>	<b>\$200,000</b>
Transf. other financing sources	17,600	1,467															
Bldg. Fund Acct. Shortage	0	0															
FORJ Acct. Shortage	26,691	2,224															
<b>NET OPERATING SURP./DEFICIT</b>	<b>(366,086)</b>	<b>(30,507)</b>	<b>63,541</b>														

**JEDCO'S INVESTMENT REPORT**  
2/20/2013

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$968,622		0.10% DAILY		OPEN
05/25/05	CAPITAL ONE	\$371,000	\$232,666		0.01% 30 days		LIQUID OPEN
	TOTAL	<u>\$721,000</u>	<u>\$1,201,287</u>				

\*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 2013

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>PROGRAMS REVENUES:</b>					
Occupational Licenses	\$200,000	\$133,434	\$200,000	\$133,434	1,601,207
Enterprise Ctr. West (Sch. A)	1,000	6,867	1,000	6,867	82,400
Financing Activities (Sch. B)	10,163	14,583	10,163	14,583	175,000
Economic Develop. Fees (Sch. C)	290	2,642	290	2,642	31,700
Marketing-P/R (Sch. D)	0	1,333	0	1,333	16,000
Interest, Misc.	199	167	199	167	2,000
Kenner Program (Sch.F)	0	6,250	0	6,250	75,000
Tech Park Revenues	0	0	0	0	0
FORJ (Ground Lease Payment)	0	1,000	0	1,000	12,000
Conference Center (Sch. I)	0	2,538	0	2,538	30,450
<b>Total Revenues</b>	<b>\$211,652</b>	<b>\$168,813</b>	<b>\$211,652</b>	<b>\$168,813</b>	<b>\$2,025,757</b>
<b>PROGRAMS EXPENDITURES:</b>					
Enterprise Ctr. West (Sch. A)	129	296	129	296	3,550
Financing (Sch. B)	20,006	18,708	20,006	18,708	224,500
Econ. Dev. Svcs. (Sch. C)	25,743	27,767	25,743	27,767	333,206
Marketing-P/R (Sch. D)	7,351	12,438	7,351	12,438	149,250
Admin. Exp. (Sch. E)	56,427	77,600	56,427	77,600	931,200
Kenner Program (Sch. F)	7,983	6,250	7,983	6,250	75,000
JEDCO Bldg. Expenses (Sch. G)	27,816	45,939	27,816	45,939	551,263
Tech. Park Expenses (Sch. H)	2,656	10,685	2,656	10,685	128,225
Conference Center (Sch. I)	0	3,328	0	3,328	39,940
<b>Total Expenditures</b>	<b>\$148,111</b>	<b>\$203,011</b>	<b>\$148,111</b>	<b>\$203,011</b>	<b>\$2,436,134</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	(2,700)	0	(2,700)	(32,400)
Transfer from other funds	0	4,167	0	4,167	50,000
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>1,467</b>	<b>0</b>	<b>1,467</b>	<b>17,600</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$63,541</b>	<b>(\$32,731)</b>	<b>\$63,541</b>	<b>(\$32,731)</b>	<b>(\$392,777)</b>
FORJ Account Overage		2,224		2,224	26,691
<b>NET OPERATING SURPLUS</b>	<b>\$63,541</b>	<b>(\$30,507)</b>	<b>\$63,541</b>	<b>(\$30,507)</b>	<b>(\$366,086)</b>
PROJ. FUND BAL @12/31/12					\$1,338,585
PROJ. FUND BAL @12/31/13					\$972,499



## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JANUARY 2013

## TECH. PARK INCUBATOR

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incubator Tenants	\$1,000	\$2,700	\$1,000	\$2,700	\$32,400
LBIA Grant	0	4,167	0	4,167	50,000
<b>Total Revenues</b>	<b>\$1,000</b>	<b>\$6,867</b>	<b>\$1,000</b>	<b>\$6,867</b>	<b>\$82,400</b>
<b>PROGRAM EXPENDITURES:</b>					
Staff Salaries	\$0	\$0	\$0	\$0	\$0
Health Benefits & Taxes	0	0	0	0	0
SEP/IRA-Retirement	0	0	0	0	0
Communications	0	0	0	0	0
Equipment Rental/Maintenance	121	83	121	83	1,000
PR/Advertising	0	83	0	83	1,000
Office Supplies	0	8	0	8	100
Dues & Subscriptions	8	58	8	58	700
Postage	0	0	0	0	0
Travel / Mileage	0	0	0	0	0
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	63		63	750
<b>Sub-Total</b>	<b>129</b>	<b>296</b>	<b>129</b>	<b>296</b>	<b>3,550</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds (Bldg. Fund)	0	(2,700)	0	(2,700)	(32,400)
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>(2,700)</b>	<b>0</b>	<b>(2,700)</b>	<b>(32,400)</b>
<b>NET PROGRAM DEFICIT</b>	<b>\$871</b>	<b>\$3,871</b>	<b>\$871</b>	<b>\$3,871</b>	<b>\$46,450</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JANUARY 2013

## FINANCING

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Financing Income	\$3,378	\$7,917	\$3,378	\$7,917	\$95,000
BRGL & LRCF Fees	6,785	6,667	6,785	6,667	80,000
<b>Total Revenues</b>	<b>\$10,163</b>	<b>\$14,583</b>	<b>\$10,163</b>	<b>\$14,583</b>	<b>\$175,000</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$12,959	\$13,375	\$12,959	\$13,375	\$160,500
Health Benefits & Taxes	2,831	1,258	2,831	1,258	15,100
SEP/IRA-Retirement	1,581	1,633	1,581	1,633	19,600
Communications	494	417	494	417	5,000
Program Costs	0	83	0	83	1,000
Equipment Rental/Maintenance	108	208	108	208	2,500
PR / Advertising	0	25	0	25	300
Office Supplies	205	208	205	208	2,500
Postage & Copying	137	208	137	208	2,500
Travel / Mileage	46	125	46	125	1,500
Staff Development	0	167	0	167	2,000
Dues & Subscriptions	644	583	644	583	7,000
Attorney Fees	0	417	0	417	5,000
EDA Property Expenses	1,001	0	1,001	0	0
<b>Total Expenditures</b>	<b>\$20,006</b>	<b>\$18,708</b>	<b>\$20,006</b>	<b>\$18,708</b>	<b>\$224,500</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$9,843)</b>	<b>(\$4,125)</b>	<b>(\$9,843)</b>	<b>(\$4,125)</b>	<b>(\$49,500)</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JANUARY 2013

## ECONOMIC DEVELOPMENT SERVICES

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incentive Fees	\$290	\$183	\$290	\$183	\$2,200
Gretna Revenues	0	2,083	0	2,083	25,000
Pilot Administration Fees	0	375	0	375	4,500
<b>Total Revenues</b>	<b>\$290</b>	<b>\$2,642</b>	<b>\$290</b>	<b>\$2,642</b>	<b>\$31,700</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$20,096	\$17,208	\$20,096	\$17,208	\$206,500
Health Benefits & Taxes	2,207	3,280	2,207	3,280	39,356
SEP/IRA-Retirement	1,158	2,375	1,158	2,375	28,500
Communications	391	750	391	750	9,000
Program Costs	34	250	34	250	3,000
Equipment Rental/Maintenance	108	208	108	208	2,500
Office Supplies	70	250	70	250	3,000
Dues & Subscriptions	65	358	65	358	4,300
Postage	0	192	0	192	2,300
Data Base Analysis	0	125	0	125	1,500
Training / Mileage	334	417	334	417	5,000
Staff Development	0	167	0	167	2,000
Special Projects	0	104	0	104	1,250
Gretna Expenses	1,280	2,083	1,280	2,083	25,000
<b>Total Expenditures</b>	<b>\$25,743</b>	<b>\$27,767</b>	<b>\$25,743</b>	<b>\$27,767</b>	<b>\$333,206</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$25,453)</b>	<b>(\$25,126)</b>	<b>(\$25,453)</b>	<b>(\$25,126)</b>	<b>(\$301,506)</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JANUARY 2013

## MARKETING-P/R

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Program/Event Revenues	0	1,333	0	1,333	16,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$1,333</b>	<b>\$0</b>	<b>\$1,333</b>	<b>\$16,000</b>
<b>EXPENDITURES:</b>					
Salaries	\$3,333	\$3,417	\$3,333	\$3,417	\$41,000
Health Benefits & Taxes	2,440	883	2,440	883	10,600
SEP/IRA-Retirement	407	417	407	417	5,000
Communications	391	83	391	83	1,000
Equipment Rental/Maintenance	108	208	108	208	2,500
PR/Advertising	465	4,533	465	4,533	54,400
Office Supplies	103	250	103	250	3,000
Dues / Subscriptions	0	42	0	42	500
Postage	29	63	29	63	750
Travel / Mileage	0	42	0	42	500
Staff Development	0	167	0	167	2,000
Web-Site Update	75	208	75	208	2,500
Programs/Events	0	2,000	0	2,000	24,000
Video Equipment Expenses	0	125	0	125	1,500
<b>Total Expenditures</b>	<b>\$7,351</b>	<b>\$12,438</b>	<b>\$7,351</b>	<b>\$12,438</b>	<b>\$149,250</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$7,351)</b>	<b>(\$11,104)</b>	<b>(\$7,351)</b>	<b>(\$11,104)</b>	<b>(\$133,250)</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JANUARY 2013

## ADMINISTRATIVE EXPENSES

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$23,704	\$37,083	\$23,704	\$37,083	\$445,000
Health Benefits & Taxes	13,422	5,375	13,422	5,375	64,500
SEP/IRA-Retirement	4,301	4,708	4,301	4,708	56,500
Communications	597	917	597	917	11,000
Equipment Rental/Maintenance	108	333	108	333	4,000
Office Supplies	597	458	597	458	5,500
Dues / Subscriptions	139	125	139	125	1,500
Postage	214	250	214	250	3,000
Committee Meetings	1,356	583	1,356	583	7,000
Seminars / Conventions	695	83	695	83	1,000
Accounting/Audit	6,000	2,917	6,000	2,917	35,000
Insurance	1,781	3,000	1,781	3,000	36,000
Business Development	0	667	0	667	8,000
Travel / Mileage	836	833	836	833	10,000
Staff Development	0	167	0	167	2,000
Administrative Fees	603	1,083	603	1,083	13,000
Computer/Equip./Svc.	869	2,083	869	2,083	25,000
Emergency Expenses	0	250	0	250	3,000
Personnel Expenses	1,205	17	1,205	17	200
Attorney Expenses	0	16,667	0	16,667	200,000
	<u>\$56,427</u>	<u>\$77,600</u>	<u>\$56,427</u>	<u>\$77,600</u>	<u>\$931,200</u>

## KENNER PROGRAM

CASH BASIS

JANUARY 2013

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
City of Kenner	\$0	\$6,250	\$75,000	\$6,250	\$75,000
Total Revenues	\$0	\$6,250	\$75,000	\$6,250	\$75,000
<b>EXPENDITURES:</b>					
Staff Salaries	\$4,488	\$4,633	\$4,488	\$4,633	\$55,600
Health Benefits & Taxes	2,502	933	2,502	933	11,200
SEP/IRA-Retirement	547	592	547	592	7,100
Communications	0	33	0	33	400
Office & Equipment Rental	0	0	0	0	0
Office Supplies	0	0	0	0	0
Seminar	0	0	0	0	0
Travel Expenses	446	42	446	42	500
Project Expenses	0	17	0	17	200
Total Expenditures	\$7,983	\$6,250	\$7,983	\$6,250	\$75,000
NET PROG. SURP./DEFICIT	(\$7,983)	\$0	\$67,017	\$0	\$0

## JEDCO BUILDING EXPENSES

CASH BASIS

JANUARY 2013

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$8,567	\$8,483	\$8,567	\$8,483	\$101,800
Health Benefits & Taxes	5,202	1,975	5,202	1,975	23,700
SEP/IRA-Retirement	1,045	1,092	1,045	1,092	13,100
Communications	103	500	103	500	6,000
Travel/Mileage	0	125	0	125	1,500
Repairs and Maintenance	1,234	683	1,234	683	8,200
Janitorial Services	2,429	1,900	2,429	1,900	22,800
Utilities	5,280	3,000	5,280	3,000	36,000
Security	0	48	0	48	580
Insurance	3,598	3,217	3,598	3,217	38,600
JEDCO Bldg. Lease Expenses	0	21,954	0	21,954	263,453
Lawn Maintenance	0	829	0	829	9,950
Garbage Collection	70	71	70	71	850
Generator Fuel Expense	0	468	0	468	5,610
Bldg. Supplies	0	370	0	370	4,440
Water	255	200	255	200	2,400
Dues & Subscriptions	33	40	33	40	480
HVAC Maintenance	0	533	0	533	6,400
Elevator Repairs and Maintenance	0	450	0	450	5,400
Total Expenditures	\$27,816	\$45,939	\$27,816	\$45,939	551,263

## TECH PARK EXPENSES

CASH BASIS

JANUARY 2013

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Comm. Area Main. Revenues	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXPENDITURES:</b>					
Landscaping	\$1,021	\$1,000	\$1,021	\$1,000	\$12,000
Grass cutting/Clearing	1,629	8,333	1,629	8,333	100,000
Utilities	6	33	6	33	400
Repairs and Maintenance	0	667	0	667	8,000
Liability Insurance	0	652	0	652	7,825
<b>Total Expenditures</b>	<b>\$2,656</b>	<b>\$10,685</b>	<b>\$2,656</b>	<b>\$10,685</b>	<b>\$128,225</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	4,167	0	4,167	50,000
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>4,167</b>	<b>0</b>	<b>4,167</b>	<b>50,000</b>
<b>NET OPERATING SURPLUS</b>	<b>(\$2,656)</b>	<b>(\$6,519)</b>	<b>(\$2,656)</b>	<b>(\$6,519)</b>	<b>(\$78,225)</b>



## CONFERENCE CENTER EXPENSES

CASH BASIS

JANUARY 2013

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Building Rent	\$0	\$1,500	\$0	\$1,500	\$18,000
Food & Beverage Revenues	0	788	0	788	9,450
Audio & Visual	0	250	0	250	3,000
Total Revenues	\$0	\$2,538	\$0	\$2,538	\$30,450
EXPENDITURES:					
Repairs and Maintenance	\$0	\$333	\$0	\$333	\$4,000
Utilities	0	1,153	0	1,153	13,840
Contract Services	0	842	0	842	10,100
Insurance	0	167	0	167	2,000
Sales and Marketing	0	500	0	500	6,000
Supplies	0	333	0	333	4,000
Total Expenditures	\$0	\$3,328	\$0	\$3,328	\$39,940
NET PROG. SURP./DEFICIT	\$0	(\$791)	\$0	(\$791)	(\$9,490)

## JEFFERSON EDGE

CASH BASIS

JANUARY 2013

	JANUARY		YEAR TO DATE		ADOPTED 2013
<b>JEFF. EDGE REVENUES:</b>					
Private Funds	\$3,500	\$20,833	\$3,500	\$20,833	\$250,000
Parish Funds	0	6,667	0	6,667	80,000
Investment Income	48	58	48	58	700
Total Revenues	<u>\$3,548</u>	<u>\$27,558</u>	<u>\$3,548</u>	<u>\$27,558</u>	<u>\$330,700</u>
<b>JEFF. EDGE EXPENDITURES:</b>					
Marketing/PR Activities:					
Local Market/PR Campaign	\$0	\$42	\$0	\$42	\$500
Special Events/Promotions	0	2,500	0	2,500	30,000
Contingency	0	0	0	0	0
Sub-Total	<u>0</u>	<u>2,542</u>	<u>0</u>	<u>2,542</u>	<u>30,500</u>
Technology Development:					
Tech. Park Implementation	0	6,250	0	6,250	75,000
Site Selection Initiative	0	2,083	0	2,083	25,000
Tech. Park Marketing	7,500	6,250	7,500	6,250	75,000
Infra-Structure Expenses	0	2,083	0	2,083	25,000
Sub-Total	<u>7,500</u>	<u>16,667</u>	<u>7,500</u>	<u>16,667</u>	<u>200,000</u>
Administrative:					
Misc.Project Fund	0	833	0	833	10,000
Fundraising	1,146	1,250	1,146	1,250	15,000
Investor Relations Staff Support	0	417	0	417	5,000
Sub-Total	<u>1,146</u>	<u>2,500</u>	<u>1,146</u>	<u>2,500</u>	<u>30,000</u>
EDGE 2020 Quality of Life					
Meetings/Meals	0	417	0	417	5,000
Printing/Postage	0	167	0	167	2,000
Sub-Total	<u>0</u>	<u>583</u>	<u>0</u>	<u>583</u>	<u>7,000</u>
Total Expenditures	8,646	22,292	8,646	22,292	267,500
<b>OTHER FINANCING SOURCES (USES):</b>					
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)	<u>0</u>	<u>(4,167)</u>	<u>0</u>	<u>(4,167)</u>	<u>(50,000)</u>
NET PROG.SURPLUS/DEFICIT	(5,098)	1,100	(5,098)	1,100	13,200
PROJ. FUND BALANCE @ 12/31/12					355,616
PROJ. FUND BALANCE @ 12/31/13					368,816

JEDCO BUILDING FUNDS

CASH BASIS

JANUARY 2013

	JANUARY		YTD		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Year End Balance-'09	\$0	\$0	\$0	\$0	\$0
Estimate Interest Earned	28	0	28	0	0
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
LBIA Grant (Incubator)	0	0	0	0	0
Overflow from FORJ	0	0	0	0	0
<b>Total Revenues</b>	<b>\$28</b>	<b>\$0</b>	<b>\$28</b>	<b>\$0</b>	<b>\$0</b>
<b>EXPENDITURES:</b>					
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
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PROGRAM SURPLUS/DEFICIT</b>	<b>\$28</b>	<b>\$0</b>	<b>\$28</b>	<b>\$0</b>	<b>\$0</b>
<b>PREVIOUS YEAR BALANCE</b>					<b>\$0</b>
<b>NET SURPLUS/DEFICIT</b>					<b>\$0</b>

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

\*\*Offsetting entry on Schedule A

## BRGL DEDICATED FUNDS

CASH BASIS

JANUARY 2013

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$3,967	\$4,017	\$3,967	\$4,017	\$48,200
Health Benefits & Taxes	1,403	638	1,403	638	7,650
SEP/IRA-Retirement	484	492	484	492	5,900
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>\$5,854</u>	<u>\$5,146</u>	<u>\$5,854</u>	<u>\$5,146</u>	<u>\$61,750</u>

## FORWARD JEFFERSON (FORJ)

CASH BASIS

JANUARY 2013

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
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
Interest on Construction Acct.	0	0	0	0	0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$21,954</b>	<b>\$0</b>	<b>\$21,954</b>	<b>\$263,453</b>
<b>EXPENDITURES:</b>					
Interest on Capital One Loan	\$0	\$17,564	\$0	\$17,564	\$210,762
Add'l Architectural Fees	0	0	0	0	0
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	0	833	0	833	10,000
<b>Total Expenditures</b>	<b>\$303</b>	<b>\$19,730</b>	<b>\$303</b>	<b>\$19,730</b>	<b>\$236,762</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$303)</b>	<b>\$2,224</b>	<b>(\$303)</b>	<b>\$2,224</b>	<b>\$26,691</b>

## LRCF

CASH BASIS

JANUARY 2013

	JANUARY		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$15,821	\$11,250	\$15,821	\$11,250	\$135,000
Interest Earned from Investment	333	125	333	125	1,500
Total Revenues	<u>\$16,154</u>	<u>\$11,375</u>	<u>\$16,154</u>	<u>\$11,375</u>	<u>\$136,500</u>
EXPENDITURES:					
Administration Expenses	\$6,913	\$7,667	\$6,913	\$7,667	\$92,000
Total Expenditures	<u>\$6,913</u>	<u>\$7,667</u>	<u>\$6,913</u>	<u>\$7,667</u>	<u>\$92,000</u>
NET PROG. SURP./DEFICIT	\$9,241	\$3,708	\$9,241	\$3,708	\$44,500

## MONTHLY CASH REPORT

ACCOUNTS:	@12/31/12	REVENUES	EXPENSES	OTHERS	BALANCE
<b>JEDCO Checking</b>	\$168,471.77				
January '13		\$21,050.33	\$187,297.93	\$352,671.15	\$354,895.32
<b>Jefferson EDGE Checking</b>	\$399,892.68				
January '13		\$3,500.00	\$7,500.00	(\$1,128.92)	\$394,763.76
<b>BRGL (I &amp; II) Revenues</b>	\$290,475.22				
January '13		\$0.00	\$10,419.50	\$0.00	\$280,055.72
<b>INVESTMENTS:</b>	\$968,546.68				
<b>JEDCO Lamp</b>					
January '13		\$74.82	\$0.00	\$0.00	\$968,621.50
<b>Jefferson EDGE Lamp</b>	\$400,600.62				
January '13		\$30.94	\$0.00	\$0.00	\$400,631.56

**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
<b>Sub-Total</b>				<b>\$1,260,328.90</b>
Less 125% Escrow Reserve (Mar., June, Sept., Dec. '10, Mar., June, Sept., Dec. '11, Mar. June, Sept., Dec '12)				(390,541.12)
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 01/31/2013				<b>\$247,780.88</b>