



JEDCO Executive Committee Meeting
March 31, 2016 – 8:30 A.M.
Agenda

I. Call to Order – Vice Chairman, Mark Madderra

- Welcome Guest
- Pledge of Allegiance
- Approval of Board Absences
- Approval of JEDCO Minutes for February 25, 2016
- Acknowledge outgoing Commissioners and swear-in new Commissioners (bios attached for new Commissioners) **Pg. 5**

II. Public Comments on Agenda Items

III. Unfinished and New Business – Chairman, Mark Madderra

- Appointments to Finance Committee – **Chairman Madderra**
- Recommendation of Nominating Organization – **Jerry Bologna**
- Resolution authorizing a Cooperative Endeavor Agreement between JEDCO and LEDA Educational Foundation (deferred from February 25, 2016) – **Lacey Bordelon Pg. 9**
- Resolution authorizing a supplement to the Trust Indenture dated as of December 1, 2015, and other matters in connection therewith – **Lacey Bordelon Pg. 11**
- Resolution recommending to the Jefferson Parish Council for the creation of a “No Wake” zone in the Marcello Canal within Bayou Segnette State Park, adjacent to the newly constructed rental cabins – **Scott Rojas Pg. 13**
- Resolution authorizing Jerry Bologna to act as owner and Scott Rojas to act as the applicant for the resubdivision application related to the secondary access road within Churchill Technology & Business Park – **Scott Rojas Pg. 16**
- Resolution approving Amendment #1 to the Cooperative Endeavor Agreement between JEDCO and Jack and Jerry Stumpf for the donation of artwork – **Scott Rojas Pg. 19**

IV. Monthly Financial Report – Cynthia Grows Pg. 23

V. President & CEO Report – Jerry Bologna

- Legislative Session

VI. Other Updates or Comments from the JEDCO Board of Commissioners

- Louisiana Tax Credits for Affordable Housing – **Chairman Madderra Pg. 44**

VII. Adjournment

The meeting begins at 8:30 a.m. and will be held at JEDCO, 700 Churchill Parkway, Avondale, LA 70094 In accordance with provisions of the Americans with disabilities Act Amendments Act of 2008, as amended, JEDCO shall not discriminate against individuals with disabilities on the basis of disability in its services, programs or activities. If you require auxiliary aids or devices, or other reasonable accommodation under the ADA Amendments Act, please submit your request to the ADA Coordinator at least forty-eight (48) hours in advance or as soon as practical. A seventy-two (72) hour advanced notice is required to request Certified ASL interpreters. **ADA Coordinator for JEDCO** – Scott Rojas, Director of Facilities and IT, 700 Churchill Parkway, Avondale, LA 70094 Telephone – (504)875-3908 Email – srojas@jedco.org



JEDCO Board of Commissioners

February 25, 2016

8:35 A.M.

Minutes

Call to Order 8:35 a.m.

Attendance: Jimmy Baum, Mario Bazile, Lloyd Clark, Tina Dandry Mayes, Bruce Dantin, Joe Ewell, Jim Garvey, Roy Gattuso, Brian Heiden, Greg Jordan, Bruce Layburn, Joe Liss, Larissa Little-Steib, Mark Madderra, Lynda Nugent-Smith, Mayra Pineda, Paul Rivera

Staff: Jerry Bologna, Lacey Bordelon, Cynthia Grows, Annalisa Kelly, Jessica Lobue, Kate Moreano, Alberto Queral, Scott Rojas, Kelsey Scram, Penny Weeks

Absences: Dr. Vinicio Madrigal, Bill Peperone and Stan Salathe

Attorney: Reed Smith – Parish Attorney’s Office

Guests: David Wolfe – Adams and Reese
Diane Roussel – Parish President’s Office

I. Call to Order – Chairman, Mark Madderra

The Chairman called the meeting to order and requested a motion to amend the agenda to include discussion and take a position on Legislative bills – SB 7, SB 10, HB 22, HB 24, HB 98 and to discuss and take a position on the Louisiana Tax Free Shopping Refund Program. Joe Liss made the motion; seconded by Bruce Dantin. The motion passed unanimously. (This amended agenda item was presented later in the meeting under Unfinished and New Business.)

- **Approval of Board Absences for February 25, 2016**
Jimmy Baum motioned to excuse Dr. Vinicio Madrigal and Stan Salathe; seconded by Paul Rivera. The motion passed unanimously.
- **Approval of JEDCO Board of Commissioners Minutes for January 28, 2016**
Roy Gattuso motioned to approve the minutes; seconded by Lloyd Clark. The motion passed unanimously.
- **Approval of JEDCO Board Retreat minutes for January 28, 2016**
Tina Dandry-Mayes motioned to approve the minutes; seconded by Jimmy Baum. The motion passed unanimously.

- **Acknowledge Commissioners serving on the Executive Committee**
Chairman Madderra announced that the following Commissioners will serve on the Executive Committee:
Lloyd Clark – representing Councilman Roberts
Mario Bazile – representing Councilwoman Lee-Sheng
Joe Liss – representing Councilwoman VanVrancken

II. Public Comments on Agenda Items

None

III. Unfinished and New Business – Chairman, Mark Madderra

- **Discussion and take a position on SB7, SB10, HB22, HB24, HB98**
After discussion, Lynda Nugent Smith motioned to take a position of “concern” regarding the proposed House and Senate bills. The motion was seconded by Joe Liss and passed unanimously.
- **Resolution authorizing Executive Director to execute conveyance of land to Delgado (deferred from January 28, 2016 meeting) – Lacey Bordelon**
Roy Gattuso motioned to approve the resolution authorizing the Executive Director to execute, via CEA, the conveyance of land, generally described as Lot 26-A1-C2 (Churchill Farms Subdivision and Churchill Technology & Business Park), to the Louisiana Community and Technical College System, for the purpose of constructing the Delgado Community College, River City Campus. The motion was seconded by Bruce Dantin. The motion passed unanimously with Larissa Littleton-Steib abstaining from the vote. Lacey announced that the JEDCO Architectural Review Committee will meet March 23, 2016 to review and approve the design plans of the Delgado Community College, River City Campus.
- **Approval of JEDCO 2016 Strategic Operating Plan – Lacey Bordelon**
Lacey presented the final version of the 2016 Strategic Operating Plan. Roy Gattuso motioned to approve the plan as submitted; seconded by Joe Ewell. The motion passed unanimously.
- **Resolution authorizing Amendment No. 2 to the Cooperative Endeavor Agreement between JEDCO and the City of Gretna – Lacey Bordelon**
Roy Gattuso motioned to approve the resolution authorizing Amendment No. 2, which extends the CEA through March 31, 2017. The motion was seconded by Brian Heiden and passed unanimously.
- **Resolution authorizing a Cooperative Endeavor Agreement between JEDCO and LEDA Educational Foundation – Lacey Bordelon**
Brian Heiden motioned to defer this item to the March 31, 2016 meeting; seconded by Mario Bazile. The motion passed unanimously.
- **Resolution authorizing Executive Director to execute “First Amendment to Servitude Agreement” between Cottonwood Creek Apartments, LLC, JEDCO and Jefferson Parish – Jerry Bologna**
Roy Gattuso motioned to acknowledge and accept the signature of the Executive Director, Jerry Bologna, on the First Amendment to Servitude Agreement dated February 2, 2016, and to authorize the Executive Director to take all necessary action to execute any and all documents required to effect the transaction for the

First Amendment. The motion was seconded by Bruce Dantin and passed unanimously.

IV. Monthly Financial Report – Cynthia Grows

Joe Ewell motioned to approve the report as presented; seconded by Jimmy Baum. The motion passed unanimously.

V. Executive Director Report – Jerry Bologna

- **2015 Business Retention & Expansion Report – Kate Moreano and Annalisa Kelly** – Kate and Annalisa provided an overview of the 2015 Economic Development Service’s (EDS) activities for Jefferson Parish, including the City of Kenner and the City of Gretna. The EDS staff met or exceeded the goals outlined in the JEDCO Strategic Operating Plan. Staff contacted 570 companies, resulting in more than 120 meetings/surveys. The report also included relevant findings from the BR&E program; i.e., employment, sales, and planned or current expansions.
- **Dyno Nobel Update** – The project is close to completion. The performance test is 3-to-4 months away, with a public event planned in September 2016.
- **Ochsner Overview** – On February 18th, Ochsner announced their plans for a major expansion of its Jefferson Highway campus. Spending nearly \$360 million along the Jefferson Highway corridor, Ochsner also plans to establish a “West Campus” on an 8-acre site that includes the Jefferson Plaza Shopping Center. The Urban Land Institute/Technical Assistance Panel report was also released. This report makes recommendations for redevelopment of portions of the Jefferson Highway corridor.

VI. Other updates/comments from JEDCO Board of Commissioners

Commissioner Bruce Layburn provided an update on efforts to maintain affordable flood insurance. He shared information from a recent conference call with the Coalition for Sustainable Flood Insurance.

VII. Adjournment – Bruce Layburn motioned to adjourn; seconded by Joe Liss. The motion passed unanimously.

Jimmy Baum
JEDCO Secretary
(Minutes for February 28, 2016)

Stephen Robinson, Jr.
***Chief Executive Officer, Ochsner Medical Center –
Kenner***



Stephen Robinson, Jr. joins Ochsner with over 14 years of progressive health care leadership. His prior experience includes Vice President of Operations / Administrator for Tulane-Lakeside Hospital and AVP of Operations for Tulane Medical Center. Most recently, he served as the Chief Operating Officer at Lakeview Regional Medical Center in Covington, Louisiana. Robinson holds a Master's degree in Healthcare Administration from Tulane University, School of Public Health, as well as a Bachelor's degree from Tulane University. Robinson is a fellow in the American College of Healthcare Executives and has previously served on the United Way Leadership Council for St. Tammany Parish, the North Shore Business Council, as well as the North Shore Healthcare Alliance. Robinson and his wife reside in the Metairie area along with their children.



Teresa Lawrence

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Telephone: 504/833-5200
Email: tlawrence@deltapersonnel.com

"You are not the cream in everybody's coffee." - Eva Couillard, my mother

Awards

- 2016 Encompassing Women of the Year \$5 million and up to \$10 million in annual revenues
- 2015 Jefferson Chamber's Women Owned Business of the year
- 2015 Ernst and Young Women of Odyssey
- 2015 Women Business Enterprise National Council Business Star
- 2014 Temporary Services Insurance Award of Honor—Zero Claims in 5 years
- 2014 Congressional Record—Senate Honoring Teresa Lawrence
- 2014 Recipient of the Excelencia Award for Small Business Leadership by the EGCLA
- 2013 WBENC South Champion
- 2012 Goldman Sachs 10,000 Small Business Cohort 2 Graduate
- 2011 LAMDSC Supplier of the Year Excellence in Business Award
- 2010 Nominee "WBENC Advocate of the Year"
- 2009 Nominee, "Executive of the Year—Teresa Lawrence", LAMDSC
- 2007 Certified by Women's Business Enterprise National Council
- 2007 Certified by Louisiana Minority Business Enterprise National Council
- 2006 Recognition by Greater New Orleans Hotel and Lodging Association
- 2005 Named "Top Staffing Employment Company in New Orleans" by New Orleans City Business Journal
- 1998 Awarded "Outstanding Contribution to the Field of Employment" by Goodwill New Orleans

Organizations

- Louisiana Minority Business Council Board
- Women's Business Enterprise South Regional Director
- Hispanic Chamber of Commerce Board
- Executive Women International Board
- Women Business Enterprise National Council Forum
- Women's Business Enterprise Organization Louisiana Chapter

Biography

Teresa was born in Cuba and came to the United States in 1973 to escape tyranny. She came here with her mother, brother, and grandmother. Tragically, her father was unable to join the family in leaving Cuba and was killed 4 years later. Teresa's mother, along with her grandmother, instilled in her a strong work ethic. She began working at the age of 14 by bagging groceries, and eventually worked her way up to the position of advertising account executive. She attended college for 2 years until her mother was injured and needed her help. Teresa then took a full time job at a large architectural firm to help support the family. She said this position helped sharpen her skill sand expand her vocabulary.

In 1988, Teresa married David Lawrence, whose family owned and operated a staffing agency, Delta Temporaries. That same year, the business was struggling and her father-in-law was diagnosed with Parkinson's disease, so David and Teresa quit their jobs and began running the company.

With no formal training in the staffing profession, they spent years trying to run the business, get out of debt, and just survive. In 2000, Teresa became the sole owner of Delta Personnel. Just when she felt she had really turned things around, the community was devastated by Hurricane Katrina. This brought immeasurable changes not only to her business but also throughout southeast Louisiana. Through a lot of hard work, Teresa and her staff were able to re-open the business in Baton Rouge before eventually being able to locate the business back home in Metairie. Teresa is known as a great leader who places an emphasis on empowering her staff to make decisions needed to help their business grow and thrive.

Teresa participated in and graduated from the Goldman Sachs 10,000 Small Businesses program in New Orleans in March of 2012. Since joining 10,000 Small Businesses, her company has more than doubled their sales from \$2.3 million with expectations to exceed \$7 million this year. Teresa says the great reward is the feeling of having grown communities through employment opportunities.

Today, Delta Personnel is on the leading edge of the industry, constantly attending conferences and joining trade organizations that provide up to the minute insights into the industry. Teresa is also a representative on the Women's Enterprise National Forum and a graduate of the Tuck-WBENC Executive Program. Teresa believes it is the networking and training opportunities that have truly propelled her business.

Mickal P. Adler

Mr. Adler is Of Counsel in the Metairie office and has been with the firm since 1993. His practice consists primarily of general corporate, business and contractual work. In addition, he has handled a significant amount of work in commercial litigation, environmental and toxic litigation, insurance law, admiralty/maritime and products liability. Mr. Adler was admitted to the bar in 1993.

EDUCATION

Mr. Adler received his juris doctorate in 1993 from Tulane University, *cum laude*. While at Tulane, he served as the articles editor of the *Tulane Maritime Law Journal* and was a finalist in the Tulane Moot Court negotiations competition.

NARRATIVE

Mr. Adler's corporate work involves business formation, business structure and organization, contract negotiation and contract preparation. He also provides business consultation on international trade, intellectual property rights and construction. Mr. Adler's litigation practice experience includes commercial litigation, casualty law, complex tort and asbestos litigation, premises liability, maritime, personal injury and products liability defense. He also has experience in various contractual issues of insurance coverage, construction contract interpretation, lender liability and commercial lease disputes. Mr. Adler's employment litigation experience includes workers' compensation cases under both the Louisiana Workers' Compensation Law and the Longshore and Harbor Workers' Compensation Act, in addition to cases involving intentional tort, punitive damages, executive officer liability and occupational disease.

BARS, COURTS, AND PROFESSIONAL AFFILIATIONS

Mr. Adler is a member of the Louisiana State Bar Association and is admitted to practice in the United States District Courts for the Eastern, Middle and Western Districts of Louisiana. He is a member of the American Bar Association, Louisiana Association of Defense Counsel, Louisiana Trial Lawyers Association, New Orleans Claims Association, New Orleans Bar Association and the Jefferson Parish Bar Association. Mr. Adler holds an AV[®] Peer Review Rated certification mark from Martindale-Hubbell. Mr. Adler also served on the board and the executive committee of the Jefferson Chamber and is currently a member of the Jefferson Business Council.

Lloyd J. Clark



Biography

Lloyd J. Clark is a lifelong member of the west bank of Jefferson Parish. He is married to Claudia Hypolite Clark and they are the proud parents of Crystal Goines and Cyla Rome. They are the grandparents of six (with one on the way). Lloyd worked in the Jefferson Parish School System as a teacher, dean of students, school administrator and supervisor of child welfare and attendance. He retired in 2008. He is a board member of Jefferson Financial Credit Union, Jefferson Community Health Center, Prince Hall Youth Board (member and trustee) and was recently appointed to the Jefferson Economic Development Commission where he serves as a member of the Board of Directors.

Lloyd, a military veteran, earned a degree in Political Science from Southern University, Baton Rouge and a Master's Degree in Administration and Supervision from Nicholls State University, Thibodeaux, Louisiana.



MEMORANDUM

DATE: February 25, 2016
TO: JEDCO Board of Commissioners
FROM:  Perry Bologna, Executive Director
via
Lacey Bordelon, Deputy Director 
SUBJECT: Cooperative Endeavor Agreement with LEDA Educational Foundation

Background:

LEDA Educational Foundation (LEDA) is a multi-cultural, multi-disciplinary 501(c)(3) non-profit corporation focused on economic development. The organization's focus is on fueling entrepreneurship and innovation particularly in the scientific and technological industry sectors.

LEDA is spearheading the 2016 TechNOLAgY Conference in New Orleans on September 16-18, 2016, an international science and technology event geared toward attracting and retaining manufacturing capabilities and related industries to the region. The TechNOLAgY conference showcases speakers and draws attendees from the global technology community consisting of start-up operations and established corporations, alike. Past TechNOLAgY conferences have drawn over 700 individuals in attendance.

In preparation for its 2016 TechNOLAgY conference, LEDA is in need of a local venue to host meetings with potential conference sponsors, presenters and attendees. JEDCO has meeting space available at the JEDCO Executive Office Building in the Churchill Technology & Business Park, Fairfield, Louisiana that it can offer for LEDA's use when available. Both parties agree that in conjunction with LEDA's meetings, JEDCO can showcase its Business Innovation Center, Conference Center and Park to LEDA's meeting guests. Furthermore, JEDCO and LEDA would like to build upon their relationship by bringing additional value to each organization and their respective mission through a Cooperative Endeavor Agreement.

Discussion:

LEDA and JEDCO desire to establish a strategic alliance through a Cooperative Endeavor Agreement that is of mutual benefit to both organizations and to Jefferson Parish. That alliance is elaborated upon within the proposed CEA (attached).



Recommendation:

We are requesting the JEDCO Board of Commissioners to adopt the attached resolution authorizing JEDCO's Executive Director to execute the CEA with LEDA.

Attachments (2)



MEMORANDUM

DATE: March 31, 2016
TO: JEDCO Board of Commissioners
FROM:  Jerry Bologna, Executive Director
via
Lacey Bordelon, Deputy Director 
SUBJECT: Supplement to the Trust Indenture dated as of December 1, 2015 with IberiaBank

Background:

On December 1, 2015, JEDCO (as Issuer) executed a Trust Indenture with IberiaBank (as Trustee) laying out the terms and provisions of a December 15, 2015 bond issue in the amount of \$2,2420,000 in Revenue Bonds. The proceeds of the bond issue were used to pay off Forward Jefferson Corporation's outstanding balance on a New Markets Tax Credit facility dating back to February 2009.

In accordance with the Indenture as originally executed, JEDCO is to deposit all of its revenues into a Revenue Fund held by Iberia Bank. Generally speaking, any amount deposited in the Revenue Fund that is in excess of the annual debt service on the new loan for that particular year shall be refunded to JEDCO by IberiaBank. Iberia is responsible for applying the deposits made into the Revenue Fund appropriately to the debt service on the loan.

Discussion:

JEDCO desires to amend the Indenture to simplify the deposit of revenues. The proposed supplement to the Indenture, which has been recommended by JEDCO's bond counsel, instructs JEDCO to deposit only up to the amount of the annual debt service each year into the Revenue Fund by the first business day of the year. The Indenture provides that the Issuer and the Trustee may enter into a supplemental indenture with the consent of the owners of the bond(s). IberiaBank, the sole bond owner, has agreed to the proposed change to the Indenture.

Recommendation:

We are requesting the JEDCO Board of Commissioners to adopt the attached resolution authorizing the Supplemental Indenture in substantially the form attached, and the JEDCO officers to execute the supplement to the Indenture.

Attachments (2)

**JEDCO
RESOLUTION**

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

**JEDCO RESOLUTION AUTHORIZING A SUPPLEMENT TO THE TRUST
INDENTURE DATED AS OF DECEMBER 1, 2015, AND OTHER MATTERS IN
CONNECTION THEREWITH**

WHEREAS, pursuant to the terms and provisions of a Trust Indenture dated as of December 1, 2015 (the "Indenture") between Jefferson Parish Economic Development and Port District ("JEDCO") and Iberia Bank (the "Trustee"), Jedco issued \$2,420,000 Revenue Bonds (the "Bonds"); and

WHEREAS, the Issuer desires to authorize a supplement the Indenture (the "Supplement") to revise the Indenture with respect to the deposit of Revenues (as defined in the Indenture); and

WHEREAS, the Indenture provides that the Issuer and the Trustee may enter into a supplemental indenture between JEDCO and the Trustee with the consent of the Owners of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Jefferson Parish Economic Development and Port District, that:

SECTION I. The Supplement to the Indenture in substantially the form attached hereto as Exhibit A be and is hereby approved, and the Chairman, or in his absence the Vice-Chairman, and the Secretary are authorized to execute the Supplement, with such changes as may be recommended by Bond Counsel.

SECTION II. This Resolution shall take effect immediately upon adoption.

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

YEAS:

NAYS:

ABSENT:

The resolution was declared to be adopted on this the 31st day of March, 2016.

Attested by:



Jimmy Baum, Secretary



MEMORANDUM

Date: March 31, 2016

To: JEDCO Executive Committee

From:  Scott Rojas, Director of Facilities and Information Technologies
via  Jerry Bologna, Executive Director

Subject: Approval of a JEDCO resolution recommending to the Jefferson Parish Council for the creation of a "No Wake" zone in the Marcello Canal within Bayou Segnette State Park.

Purpose:

The purpose of this memorandum is to request that JEDCO's Executive Committee approve a resolution recommending to the Jefferson Parish Council for the creation of a "No Wake" zone along the Marcello Canal in Bayou Segnette State Park. This "No Wake" zone is requested by the Louisiana Office of State Parks resulting from the construction of 16 floating cabins in the Marcello Canal scheduled to open in late April. The Louisiana Department of Wildlife and Fisheries can only enforce "No Wake" zones if they have been properly approved and installed via a Jefferson Parish Council resolution.

Background:

Jefferson Parish Economic Development and Port District was created by Act 710 of the 1990 regular session of the Louisiana Legislature as a port district responsible for the economic development of all navigable waterways in Jefferson Parish that do not exceed 15 feet in depth (excluding Grand Isle), including Lake Pontchartrain, the Harvey Canal, Bayou Segnette and Bayou Barataria. To establish new "No Wake" zones within Jefferson Parish, JEDCO would designate the waterway and recommend to the Jefferson Parish Council for the creation of the "No Wake" zone (Jefferson Parish Code of Ordinances, Section 39-8). Once the "No Wake" zone has approval and is posted, The Louisiana Department of Wildlife and Fisheries will begin enforcement.

Request:

It is requested that the JEDCO Executive Committee approve a resolution recommending to the Jefferson Parish Council for the creation of a "No Wake" zone in the Marcello Canal within Bayou Segnette State Park adjacent to the newly constructed cabins (along the width of the Marcello Canal from 29°53'12.61" N 90°09'39.46" W to 29°52'33.32" N 90°10'00.86" W).

JEDCO RESOLUTION

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

JEDCO Resolution recommending to the Jefferson Parish Council for the creation of a “No Wake” zone in the Marcello Canal within Bayou Segnette State Park.

WHEREAS, Jefferson Parish Economic Development and Port District (JEDCO) was created by Act 710 of the 1990 regular session of the Louisiana Legislature; and,

WHEREAS, JEDCO is responsible for the economic development of all navigable waterways in Jefferson Parish that do not exceed 15 feet in depth (excluding Grand Isle), including Lake Pontchartrain, the Harvey Canal, Bayou Segnette and Bayou Barataria; and,

WHEREAS, JEDCO is designated via Jefferson Parish Code of Ordinances, Section 39-8 to recommend to the Jefferson Parish Council additional waterways which are to be designated as “No Wake” zones; and,

WHEREAS, the Louisiana Office of State Parks is constructing floating cabins in the Marcello Canal within Bayou Segnette State Park and requested JEDCO make a recommendation on their behalf; and,

WHEREAS, the area within Bayou Segnette State Park be defined as a “No Wake” zone along the width of the Marcello Canal from 29°53’12.61” N 90°09’39.46” W to 29°52’33.32” N 90°10’00.86” W;

Now therefore, be it resolved by the Executive Committee of the Jefferson Parish Economic Development and Port District that:

JEDCO is recommending to the Jefferson Parish Council for the creation of a “No Wake” zone in the Marcello Canal within Bayou Segnette State Park adjacent to the newly constructed cabins (along the width of the Marcello Canal from 29°53’12.61” N 90°09’39.46” W to 29°52’33.32” N 90°10’00.86” W).

Be it further resolved, that the JEDCO Executive Committee hereby authorizes JEDCO’s President & CEO to execute any and all other related documents to recommend the creation of a “No Wake” zone in the Marcello Canal.

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

YEAS:

NAYS:

ABSENT:

The resolution was declared to be adopted on this 31st day of March, 2016.

Attested by:

Jimmy Baum, JEDCO Secretary



Marcello Canal

Westwego

Van Ness Dr

Angewood Dr

West Dr
Central Ave

East Dr
Ode Oaks Dr

Kingwood Dr
Chipley St

Berber Dr
Fenny Dr

Le Comble Dr
Victory Dr

King Henry Ct
Joyce St
Lee St

Westminster Blvd
Bunley Dr

Rue Louis Philippe

Westminster Blvd
Bunley Dr

15

1973

© 2016 Google

Image Date: 6/25/2015 29°30'10.72" N 90°09'37.41" W Elev 116 feet

Google


March 31, 2016



MEMORANDUM

Date: March 31, 2016

To: JEDCO Executive Committee

From:  Scott Rojas, Director of Facilities and Information Technologies
via Jerry Bologna, Executive Director

Subject: Approval of a resolution authorizing Jerry Bologna to act as owner and Scott Rojas to act as applicant, both on behalf of JEDCO, for the resubdivision application within Churchill Technology & Business Park

Purpose:

The purpose of this memorandum is to request that JEDCO's Executive Committee approve a resolution authorizing Jerry Bologna to act as owner on behalf of JEDCO and Scott Rojas to act as applicant on behalf of JEDCO for the resubdivision application within Churchill Technology & Business Park. This resubdivision application will create a 5.863 acre portion of property for a secondary access road and incorporate a land donation of 10.998 acres to JEDCO for Churchill Technology & Business Park.

Background:

JEDCO has identified a need to construct a secondary road to provide access to the rear portion of Churchill Technology & Business Park as well as provide alternate ingress and egress for larger, heavy access vehicles. Churchill Farms, Inc. has agreed to donate the land to be dedicated by JEDCO to Jefferson Parish as a public roadway. Additionally, Churchill Farms, Inc. will donate an additional 10.998 acres to JEDCO to be incorporated into the JEDCO owned portion of Churchill Technology & Business Park.

Request:


It is requested that the JEDCO Executive Committee approve a resolution authorizing Jerry Bologna to act as owner and Scott Rojas to act as applicant, both on behalf of JEDCO for the resubdivision application within Churchill Technology & Business Park.



MEMORANDUM

Date: March 31, 2016

To: JEDCO Executive Committee

From:  Jerry Bologna, Executive Director
via Scott Rojas, Director of Facilities and Information Technologies

Subject: Approval of Amendment #1 to the CEA for the donation of artwork

Purpose:

It has been requested from Jack and Jerri Stumpf that their cooperative endeavor agreement dated April 7, 2011 for the donation of works of art from Hunt Slonem and George Rodrigue be extended for an additional five (5) years. While the Stumpfs have already taken a partial donation of twenty (20) works of art, the donation timeline would be extended an additional five (5) years for the remaining eleven (11) pieces.

Background:

Jack and Jerri Stumpf have generously agreed to provide works of art to the JEDCO Administrative Complex and the Business Innovation Center for public display. Through the cooperative endeavor agreement, the Stumpfs loaned Slonem and Rodrigue works as promised gifts to JEDCO for five years; at which time, on or before the conclusion of the loan, the Stumpfs will permanently donate the works of art to JEDCO.

Request:

It is requested that the JEDCO Executive Committee approve a resolution which authorizes the President & CEO to sign Amendment #1 to the Cooperative Endeavor Agreement extending the donation timeline for an additional five (5) years. Thank you for your consideration to the request.

**AMENDMENT NO. 1 TO
COOPERATIVE ENDEAVOR AGREEMENT
BETWEEN
JACK AND JERRI STUMPF
AND
THE JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION**

STATE OF LOUISIANA
PARISH OF JEFFERSON

This Amendment No. 1 made and entered into on this ____ day of _____, 2016, by and between the Jefferson Parish Economic Development and Port District (JEDCO), hereinafter called "JEDCO," represented herein by Jerry Bologna, President & CEO, duly authorized to act by virtue of a Resolution, adopted on the 31st day of March, 2016 which is made a part hereof, and represented herein through Jack and Jerri Stumpf (STUMPF).

WITNESS THAT:

WHEREAS, JEDCO entered into a Cooperative Endeavor Agreement dated April 7, 2011 to place SLONEM and RODRIGUE works of art on long-term loan to JEDCO as a promised gift; and

WHEREAS, JEDCO agrees to keep the SLONEM and RODRIGUE works on display in the JEDCO Administrative Complex and the Business Innovation Center; and

WHEREAS, the term of the loan shall be extended for an additional five years, and STUMPF agrees on or before the conclusion of the loan that STUMPF will permanently donate the SLONEM and RODRIGUE works of art; and

WHEREAS, JEDCO agrees to keep the SLONEM and RODRIGUE works of art insured for all risk up to the stated values including damages, thefts and vandalism;

NOW, THEREFORE, it is hereby agreed between the parties that the agreement dated April 7, 2011 be amended as follows:

March 31, 2016

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The terms of this Amendment shall extend the termination date of this Cooperative Endeavor Agreement from April 7, 2016 to April 7, 2021. All other provisions of the dated April 7, 2011 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.

JEFFERSON PARISH ECONOMIC
DEVELOPMENT AND PORT DISTRICT

Witness

Jerry Bologna, President & CEO

Witness

Date _____

Witness

Jack Stumpf

Witness

Jerri Stumpf

Date _____

MONTHLY FINANCIAL REPORT HIGHLIGHTS FEBRUARY 2016

JEDCO-

Revenues:

- Collected second installment on \$2M of Occupational License revenues scheduled for receipt from J.P. in 2016. Year to date, a total of \$400K has been received.
- Generated \$20K of program fees (\$13.8K-Finance, \$5.3K interest and \$900 from other sources)

Expenses:

- \$14K to Capital Title for costs related to the closing of FORJ loan (Administrative expenses)
- 2016 principal (\$177,000) and interest (\$84,482) payments to Iberia Bank for JEDCO loan (Building expenses)
- Grass cutting/clearing/fill expenses of \$8K (Tech Park Expenses)

Others:

- JEDCO LAMP account balance at 2/29/2016 is \$1.78M

JEFFERSON EDGE-

Revenues:

- Private funds collection of \$17.5K

Expenses:

- Publication fees of \$6,400 (\$4,075-N.O. Publishing Group, \$2,250-Renaissance & \$75-Plaine Studios)

Others:

- EDGE LAMP account balance at 2/29/2016 is \$601K

SUPPLEMENTARY INFORMATION-

- Coordinating final phases of the JEDCO 2015 audit. Anticipating draft copy of the audit for review by Audit Committee at end of March 2016.

JEDCO BUDGET SUMMARY STATEMENT
FEBRUARY 2016

	ADOPTED	YTD			MONTHLY		DEPARTMENTAL ANALYSIS										
	BUDGET	BUDGET	ACTUAL	VAR	BUDGET	ACTUAL	FIN	EDS	MARKET	ADMN	KENNER	BLDG	EXT.P	BLDG	CONF	CTR	OTHERS
REVENUES:																	
Occupational License	\$2,000,000	333,333	\$400,000	\$66,667	\$166,667	\$200,000											\$200,000
Business Innovation Cr.	15,000	2,500	420	(2,080)	1,250	220	220										
EDA Revenues	10,800	1,800	1,122	(878)	900	558		558									
SBA Closing Fees	10,700	1,783	2,070	287	892	2,070											
HUD Service Fees	1,105	184	182	(22)	92	77											
Wells Fargo (Monthly)	74,655	12,443	9,110	(3,333)	6,221	4,555											
La. Revolving Capital Fund	85,000	14,187	14,236	49	7,083	6,242		6,242									
Incentive Fees	2,200	387	45	(322)	183	30			30								
Kenner CEA	75,000	12,500	0	(12,500)	6,250	0											
Interest, Misc.	2,000	333	5,581	5,258	167	5,287											
FORJ (Lease Payments)	2,000	333	0	(333)	167	0					5,287						
Brownsfield Fees	800	133	188	55	67	0											
Gretna Revenues	25,000	4,187	0	(4,187)	2,083	0											
Program/Event Revenues	18,000	2,867	0	(2,867)	1,333	0											
Pilot Administration Fees	123,600	20,600	0	(20,600)	10,300	0											
R,TAP Fees	1,200	200	548	348	100	347		347									
Conference Center Revenues	25,000	4,187	20,928	16,761	2,083	500											500
Tech Parks Revenues	25,000	4,187	0	(4,187)	2,083	0											
IGA Revenues	0	0	0	0	0	0											
Entrepreneur Challenge	20,000	3,333	0	(3,333)	1,667	0											
TOTAL REVENUES	\$2,515,080	\$419,177	\$454,418	\$35,241	\$209,588	\$219,866	\$220	\$13,849	\$30	\$0	\$5,287	\$0	\$0	\$0	\$500	\$200,000	
EXPENDITURES:																	
Salaries	\$978,000	\$162,887	\$158,557	\$4,110	\$81,333	\$79,294	\$3,549	\$14,174	\$8,753	\$4,171	\$38,751	\$3,937	5,959				\$0
Health Benefits/Taxes	133,150	22,192	30,291	(8,099)	11,096	8,400	362	997	1,502	383	4,004	377	775				
SEPARA-Retirement	123,700	20,817	20,130	487	19,308	18,067	433	1,729	1,500	509	4,688	481	777				
Communication	38,850	6,475	4,174	2,301	3,238	2,098	58	428	428	428	872	63	82				
Equipment Rental/Lease	14,358	2,392	454	1,938	1,198	63											
Advertising/Newsletter	58,700	9,450	11,152	(1,702)	4,725	5,270			5,270								
Office Supplies	14,600	2,433	1,545	888	1,217	594				57	238						
Postage	8,750	1,458	2,011	(553)	729	769				29	218						
Dues & Subscriptions	21,850	3,808	3,087	541	1,804	1,029	8	589	274		86		21				
Travel/Mileage	13,700	2,283	891	1,392	1,142	428		72	193		87		96				
Insurance	41,000	6,833	10,227	(3,394)	3,417	5,341					2,114		3,227				
Data Base Analysis	4,000	887	0	887	333	0											
Committee Meetings	10,000	1,667	3,119	(1,452)	833	1,115					1,115						
Seminars/Conventions	3,500	583	2,250	(1,667)	292	620											
Accounting/Audit	35,000	5,833	0	5,833	2,917	0						620					
Business Development	3,000	500	102	398	250	73					73						
Staff Development	16,500	2,750	1,409	1,341	1,375	471			471								
Special Projects	2,250	375	0	375	188	0											
Program Costs	5,000	833	449	384	417	0											
Project Expenses	3,500	583	201	382	292	0											
Administrative Fees	13,000	2,167	1,832	335	1,083	944					944						
Web Site Update	2,500	417	450	(133)	208	75				75							
Computer/Sec./Equip	75,700	12,817	7,437	5,180	6,308	8,380					6,380						
Program Events	24,000	4,000	0	4,000	2,000	0											
Contract Services	18,000	3,000	1,290	1,710	1,500	633											633
Attorney Fees	10,000	1,667	0	1,667	833	0											
Bldg. Insurance	48,000	8,000	0	8,000	4,000	0											
Emergency Expenses	3,000	500	0	500	250	0											
Landscaping	8,500	1,417	0	1,417	708	0											
Repairs and Maintenance	15,000	2,500	1,385	1,135	1,250	0											
Grass Cutting/Cleaning	18,000	3,000	7,956	(4,956)	1,500	7,956											7,956
Janitorial Services	34,000	5,667	5,879	(212)	2,833	3,729							3,729				
Utilities	80,600	13,433	10,543	2,890	8,717	5,267							3,418				238
Security	2,100	350	274	76	175	130							130				1,811
JEDCO Bldg. Lease Expenses	0	0	0	0	0	0											
Building Supplies	5,500	917	32	885	458	0											
Garbage Collection	1,500	250	238	12	125	119							119				
Gretna Expenses	25,000	4,187	7,084	(2,917)	2,083	3,542			3,542								119
Water	800	133	17	116	87	3											3
Lawn Maintenance	14,000	2,333	0	2,333	1,187	0											
Generator Maintenance Exp	3,200	533	485	68	287	0											
Liability Insurance	12,000	2,000	0	2,000	1,000	0											
Personnel Expenses	2,000	333	7,135	(8,802)	167	7,135					7,135						
Elevator Repair & Maintenance	5,400	900	973	(73)	450	486											486
Sales & Marketing	7,500	1,250	0	1,250	625	0											
HVAC Maintenance	12,000	2,000	2,642	(642)	1,000	2,642											2,642
Professional Development	3,000	500	0	500	250	0											
Entrepreneur Challenge	25,000	4,187	180	3,987	2,083	180											
Supplies	6,500	1,083	4,104	(3,021)	542	0				160							
AEDO Accreditation	0	0	0	0	0	0											
Door Mat	1,800	300	0	300	150	0											
Pest Control	1,200	200	0	200	100	0											
Generator Repairs	2,500	417	0	417	208	0											
Profess Svcs/Loan Expenses	5,000	833	14,071	(13,238)	417	14,071											14,071
Hog Abatement	24,000	4,000	2,850	1,350	2,000	0											
JEDCO Loan Payment	200,000	33,333	281,482	(228,149)	16,687	281,482											281,482
Food & Beverage Expenses	0	0	553	(553)	0	0											
TOTAL EXPENDITURES	2,235,500	372,583	588,681	(218,098)	186,292	430,404	4,410	18,375	17,078	11,102	80,599	5,802	282,800	8,194	2,244		
TOTAL DIFFERENCE	\$279,580	\$46,593	(\$134,263)	(\$180,856)	\$23,297	(\$210,538)	(\$4,190)	(\$4,526)	(\$17,048)	(\$11,102)	(\$75,332)	(\$5,802)	(\$282,800)	(\$8,194)	(\$1,744)	\$200,000	
Transf.other financing sources	15,000	2,500			1,250												
TOTAL DIFFERENCE	\$294,580	\$49,093	(\$134,263)	(\$180,856)	\$24,547	(\$210,538)											

March 31, 2016

JEDCO'S INVESTMENT REPORT
@ 2/29/2016

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$1,778,011	0.41%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$1,778,011</u>				

Updated March 21, 2016

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
PROGRAMS REVENUES:					
Occupational Licenses	\$200,000	\$166,667	\$400,000	\$333,333	2,000,000
Business Innovation Ctr. (Sch. A)	220	1,250	420	2,500	15,000
Financing Activities (Sch. B)	13,850	15,355	27,435	30,710	184,260
Economic Develop. Fees (Sch. C)	30	12,567	45	25,133	150,800
Marketing-P/R (Sch. D)	0	3,000	0	6,000	36,000
Interest, Misc.	5,267	167	5,591	333	2,000
Kenner Program (Sch. F)	0	6,250	0	12,500	75,000
Tech Park Revenues	0	2,083	0	4,167	25,000
FORJ (Ground Lease Payment)	0	167	0	333	2,000
Conference Center (Sch. I)	500	2,083	20,928	4,167	25,000
IGA Revenues	0	0	0	0	0
Total Revenues	\$219,867	\$209,588	\$454,419	\$419,177	\$2,515,060
PROGRAMS EXPENDITURES:					
Business Innovation Ctr. (Sch. A)	4,410	5,067	9,636	10,133	60,800 (B)
Financing (Sch. B)	18,375	20,125	37,586	40,250	241,500
Econ. Dev. Svcs. (Sch. C)	17,078	19,733	39,306	39,467	236,800 (B)
Marketing-P/R (Sch. D)	11,102	15,533	24,069	31,067	186,400 (B)
Admin. Exp. (Sch. E)	80,599	67,042	142,732	134,083	804,500
Kenner Program (Sch. F)	5,602	6,250	11,969	12,500	75,000
JEDCO Bldg. Expenses (Sch. G)	282,800	40,783	302,010	81,567	489,400 (B)
Tech. Park Expenses (Sch. H)	8,194	5,592	10,902	11,183	67,100
Conference Center (Sch. I)	2,244	6,167	10,471	12,333	74,000
Total Expenditures	\$430,404	\$186,292	\$588,681	\$372,583	\$2,235,500
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	1,250	0	2,500	15,000
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	1,250	0	2,500	15,000
OPERATING SURPLUS/DEFICIT	(\$210,537)	\$24,547	(\$134,262)	\$49,093	\$294,560
ESTIMATED FUND BAL @12/31/15					\$1,570,415
PROJ FUND BAL @12/31/16					\$1,864,975

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

FEBRUARY 2016

BUSINESS INNOVATION CENTER

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES					
Incubator Tenants	\$220	\$1,250	\$420	\$2,500	\$15,000
IGA Revenues	0	0	0	0	0
Total Revenues	<u>\$220</u>	<u>\$1,250</u>	<u>\$420</u>	<u>\$2,500</u>	<u>\$15,000</u>
PROGRAM EXPENDITURES:					
Staff Salaries	\$3,549	\$3,542	\$7,098	\$7,083	\$42,500
Health Benefits & Taxes	362	500	1,540	1,000	6,000
SEP/IRA-Retirement	433	433	866	867	5,200
Communications	58	58	116	117	700
Equipment Rental/Maintenance	0	250	0	500	3,000
PR/Advertising	0	167	0	333	2,000
Office Supplies	0	8	0	17	100
Dues & Subscriptions	8	13	16	25	150
Postage	0	17	0	33	200
Travel / Mileage	0	17	0	33	200
Staff Development	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Special Projects	0	63	0	125	750
Sub-Total	<u>4,410</u>	<u>5,067</u>	<u>9,636</u>	<u>10,133</u>	<u>60,800</u>
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (Bldg. Fund)	0	(1,250)	0	(2,500)	(15,000)
Total other financing sources (uses)	<u>0</u>	<u>(1,250)</u>	<u>0</u>	<u>(2,500)</u>	<u>(15,000)</u>
NET PROGRAM DEFICIT	(\$4,190)	(\$5,067)	(\$9,216)	(\$10,133)	(\$60,800)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

FEBRUARY 2016

FINANCING

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES					
Financing Income	\$7,608	\$8,688	\$13,199	\$17,377	\$104,260
BRGL & LRFC Fees	6,242	6,667	14,236	13,333	80,000
Total Revenues	\$13,850	\$15,355	\$27,435	\$30,710	\$184,260
EXPENDITURES					
Staff Salaries	\$14,174	\$14,458	\$28,322	\$28,917	\$173,500
Health Benefits & Taxes	997	1,208	2,972	2,417	14,500
SEP/IRA-Retirement	1,729	1,850	3,455	3,700	22,200
Communications	428	417	856	833	5,000
Program Costs	0	83	0	167	1,000
Equipment Rental/Maintenance	0	208	82	417	2,500
PR / Advertising	0	25	0	50	300
Office Supplies	218	208	270	417	2,500
Postage & Copying	188	208	394	417	2,500
Travel / Mileage	72	125	140	250	1,500
Staff Development	0	333	0	667	4,000
Dues & Subscriptions	569	583	1,095	1,167	7,000
Attorney Fees	0	417	0	833	5,000
Total Expenditures	\$18,375	\$20,125	\$37,586	\$40,250	\$241,500
NET PROG.SURPLUS/ DEFICIT	(\$4,525)	(\$4,770)	(\$10,151)	(\$9,540)	(\$57,240)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

FEBRUARY 2016

ECONOMIC DEVELOPMENT SERVICES

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES					
Incentive Fees	\$30	\$183	\$45	\$367	\$2,200
Gretna Revenues	0	2,083	0	4,167	25,000
Pilot Administration Fees	0	10,300	0	20,600	123,600
IGA Revenues	0	0	0	0	0
Total Revenues	\$30	\$12,567	\$45	\$25,133	\$150,800
EXPENDITURES					
Staff Salaries	\$10,524	\$10,417	\$19,057	\$20,833	\$125,000
Health Benefits & Taxes	1,502	2,058	5,942	4,117	24,700
SEP/IRA-Retirement	1,500	1,508	2,973	3,017	18,100
Communications	428	750	856	1,500	9,000
Program Costs	0	333	449	667	4,000
Equipment Rental/Maintenance	0	183	82	367	2,200
Office Supplies	81	208	276	417	2,500
Dues & Subscriptions	334	833	1,647	1,667	10,000
Postage	274	192	950	383	2,300
Data Base Analysis	0	208	0	417	2,500
Training / Mileage	193	333	384	667	4,000
Staff Development	471	500	1,377	1,000	6,000
Special Projects	0	125	0	250	1,500
Gretna Expenses	1,771	2,083	5,313	4,167	25,000
Total Expenditures	\$17,078	\$19,733	\$39,306	\$39,467	\$236,800
NET PROG. SURPLUS/ DEFICIT	(\$17,048)	(\$7,167)	(\$39,261)	(\$14,333)	(\$86,000)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

FEBRUARY 2016

MARKETING-P/R

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Program/Event Revenues	0	1,333	0	2,667	16,000
Entrepreneur Challenge	0	1,667	0	3,333	20,000
IGA Revenues	0	0	0	0	
Total Revenues	\$0	\$3,000	\$0	\$6,000	\$36,000
EXPENDITURES:					
Salaries	\$4,171	\$4,292	\$8,342	\$8,583	\$51,500
Health Benefits & Taxes	383	538	1,741	1,075	6,450
SEP/IRA-Retirement	509	525	1,018	1,050	6,300
Communications	428	583	856	1,167	7,000
Equipment Rental/Maintenance	0	208	82	417	2,500
PR/Advertising	5,270	4,533	11,152	9,067	54,400
Office Supplies	57	250	109	500	3,000
Dues / Subscriptions	0	42	0	83	500
Postage	29	63	139	125	750
Travel / Mileage	0	42	0	83	500
Staff Development	0	167	0	333	2,000
Web-Site Update	75	208	450	417	2,500
Programs/Events	0	2,000	0	4,000	24,000
Video Equipment Expenses	0	0	0	0	0
Entrepreneur Challenge	180	2,083	180	4,167	25,000
Total Expenditures	11,102	15,533	24,069	31,067	186,400
NET PROG.SURPLUS/ DEFICIT	(\$11,102)	(\$12,533)	(\$24,069)	(\$25,067)	(\$150,400)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

FEBRUARY 2016

ADMINISTRATIVE EXPENSES

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$38,751	\$38,583	\$77,549	\$77,167	\$463,000
Health Benefits & Taxes	4,004	5,250	13,511	10,500	63,000
SEP/IRA-Retirement	4,688	4,750	9,382	9,500	57,000
Communications	672	917	1,326	1,833	11,000
Equipment Rental/Maintenance	63	333	208	667	4,000
Office Supplies	238	500	890	1,000	6,000
Dues / Subscriptions	66	125	146	250	1,500
Postage	218	250	468	500	3,000
Committee Meetings	1,115	833	3,119	1,667	10,000
Seminars / Conventions	0	167	1,630	333	2,000
Accounting/Audit	0	2,917	0	5,833	35,000
Insurance	2,114	3,000	3,773	6,000	36,000
Business Development	73	250	102	500	3,000
Travel / Mileage	67	417	153	833	5,000
Staff Development	0	167	0	333	2,000
Administrative Fees	944	1,083	1,832	2,167	13,000
Computer/Equip./Svc.	6,380	6,250	7,437	12,500	75,000
AEDO Accreditation	0	0	0	0	0
Personnel Expenses	7,135	167	7,135	333	2,000
Emergency Expenses	0	250	0	500	3,000
Attorney Expenses	0	417	0	833	5,000
Professional Services/Loan Expense	14,071	417	14,071	833	5,000
Neighborhood Revitalization Expense	0	0	0	0	0
Total Expenditures	\$80,599	\$67,042	\$142,732	\$134,083	\$804,500

KENNER PROGRAM

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES					
City of Kenner	\$0	\$6,250	\$0	\$12,500	\$75,000
Total Revenues	\$0	\$6,250	\$0	\$12,500	\$75,000
EXPENDITURES					
Staff Salaries	\$3,937	\$4,042	\$8,011	\$8,083	\$48,500
Health Benefits & Taxes	377	500	1,731	1,000	6,000
SEP/IRA-Retirement	481	500	978	1,000	6,000
Communications	0	13	0	25	150
Office & Equipment Rental	0	13	0	25	150
Office Supplies	0	42	0	83	500
Seminar	620	125	620	250	1,500
Travel Expenses	96	167	214	333	2,000
Project Expenses	0	292	201	583	3,500
Staff Development	0	208	32	417	2,500
Computer Expenses	0	58	0	117	700
Data Base Analysis	0	125	0	250	1,500
Dues & Subscriptions	91	167	182	333	2,000
Total Expenditures	\$5,602	\$6,250	\$11,969	\$12,500	\$75,000
NET PROG. SURP./DEFICIT	(\$5,602)	\$0	(\$11,969)	\$0	\$0

JEDCO BUILDING EXPENSES

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
IGA Revenues	\$0	\$0	\$0	\$0	\$0
Total Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXPENDITURES:					
Staff Salaries	\$5,959	\$6,000	\$11,949	\$12,000	\$72,000
Health Benefits & Taxes	775	1,042	2,854	2,083	12,500
SEP/IRA-Retirement	727	742	1,458	1,483	8,900
Communications	82	500	164	1,000	6,000
Travel/Mileage	0	42	0	83	500
Repairs and Maintenance	0	458	0	917	5,500
Janitorial Services	3,729	2,833	5,879	5,667	34,000
Utilities	3,418	4,167	7,088	8,333	50,000
Security	130	50	274	100	600
Insurance	3,227	4,000	6,454	8,000	48,000
JEDCO Bldg. Lease Expenses	0	0	0	0	0
Lawn Maintenance	0	1,167	0	2,333	14,000
Garbage Collection	119	125	238	250	1,500
Generator Maintenance	0	267	465	533	3,200
Bldg. Supplies	0	458	32	917	5,500
Water	3	67	17	133	800
Dues & Subscriptions	21	42	41	83	500
HVAC Maintenance	2,642	1,000	2,642	2,000	12,000
Elevator Repairs and Maintenance	486	450	973	900	5,400
Professional Development	0	250	0	500	3,000
Door Mat Expenses	0	150	0	300	1,800
Pest Control	0	100	0	200	1,200
Generator Repairs	0	208	0	417	2,500
JEDCO Loan Payment	261,482	16,667	261,482	33,333	200,000
Total Expenditures	<u>\$282,800</u>	<u>\$40,783</u>	<u>\$302,010</u>	<u>\$81,567</u>	<u>\$489,400</u>
NET PROG SURP./DEFICIT	(\$282,800)	(\$40,783)	(\$302,010)	(\$81,567)	(\$489,400)

TECH PARK EXPENSES

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Comm. Area Main. Revenues	\$0	\$2,083	\$0	\$4,167	\$25,000
Lease Revenues	0	0	0	0	0
Fill Reimbursement	0	0	0	0	0
Total Revenues	0	2,083	0	4,167	25,000
EXPENDITURES:					
Landscaping	\$0	\$708	\$0	\$1,417	\$8,500
Grass cutting/Clearing/Fill	7,956	1,500	7,956	3,000	18,000
Utilities	238	50	296	100	600
Repairs and Maintenance	0	333	0	667	4,000
Liability Insurance	0	1,000	0	2,000	12,000
Access Road Expenses	0	0	0	0	0
Lease Expenses	0	0	0	0	0
Hog Abatement	0	2,000	2,650	4,000	24,000
Appraisal Expenses	0	0	0	0	0
Total Expenditures	\$8,194	\$5,592	\$10,902	\$11,183	\$67,100
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds (Jeff. EDG)	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
NET OPERATING SURPLUS	(\$8,194)	(\$3,508)	(\$10,902)	(\$7,017)	(\$42,100)

CONFERENCE CENTER EXPENSES

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Building Rent	\$500	\$2,083	\$20,366	\$4,167	\$25,000
Food & Beverage Revenues	0	0	562	0	0
Audio & Visual	0	0	0	0	0
JPPSS Equipment Reimb.	0	0	0	0	0
Total Revenues	\$500	\$2,083	\$20,928	\$4,167	\$25,000
EXPENDITURES:					
Repairs and Maintenance	\$0	\$458	\$1,365	\$917	\$5,500
Utilities	1,611	2,500	3,159	5,000	30,000
Contract Services	633	1,500	1,290	3,000	18,000
Insurance	0	417	0	833	5,000
Sales and Marketing	0	625	0	1,250	7,500
Supplies	0	542	4,104	1,083	6,500
Security	0	125	0	250	1,500
Kitchen Equipment	0	0	0	0	0
Equipment Expenses	0	0	0	0	0
Food & Beverage Expenses	0	0	553	0	0
Total Expenditures	\$2,244	\$6,167	\$10,471	\$12,333	\$74,000
NET PROG SURP./DEFICIT	(\$1,744)	(\$4,083)	\$10,457	(\$8,167)	(\$49,000)

JEFFERSON EDGE

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
JEFF. EDGE REVENUES:					
Private Funds	\$17,500	\$20,833	\$45,000	\$41,667	\$250,000
Investment Income	188	58	355	117	700
Total Revenues	\$17,688	\$20,892	\$45,355	\$41,783	\$250,700
JEFF. EDGE EXPENDITURES:					
Marketing/PR Activities:					
Local Market/PR Campaign	\$0	\$42	\$0	\$83	\$500
Sub-Total	0	42	0	83	500
Technology Development:					
Tech. Park Implementation	0	4,167	0	8,333	50,000
Site Selection Initiative	0	0	0	0	0
Tech. Park Marketing	6,400	6,250	8,645	12,500	75,000
Infra-Structure Expenses	0	2,083	0	4,167	25,000
Sub-Total	6,400	12,500	8,645	25,000	150,000
Administrative:					
Misc. Project Fund	1,000	625	3,782	1,250	7,500
Fundraising	1,345	1,375	2,690	2,750	16,500
Investor Relations Staff Support	0	83	7	167	1,000
Meetings/Meals	0	417	0	833	5,000
Sub-Total	2,345	2,500	6,479	5,000	30,000
Total Expenditures	8,745	15,042	15,124	30,083	180,500
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
NET PROG. SURPLUS/DEFICIT	8,943	5,850	30,231	11,700	70,200
ESTIMATED FUND BALANCE @ 12/31/15					736,384
PROJ. FUND BALANCE @ 12/31/15					806,584

BRGL DEDICATED FUNDS

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES					
Staff Salaries	\$4,348	\$4,458	\$8,685	\$8,917	\$53,500
Health Benefits & Taxes	481	625	1,450	1,250	7,500
SEP/IRA-Retirement	530	542	1,059	1,083	6,500
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>\$5,359</u>	<u>\$5,625</u>	<u>\$11,194</u>	<u>\$11,250</u>	<u>\$67,500</u>

FORWARD JEFFERSON (FORJ)

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	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	0	0	0	0
Interest on Construction Acct.	0	0	0	0	0
CDBG Incubator Revenues	0	0	0	0	0
Settlement Revenues-WWCCI	0	0	0	0	0
JEDCO Revenues (HVAC)	0	0	0	0	0
Insurance Revenues	0	342	0	683	4,100
Total Revenues	\$0	\$342	\$0	\$683	\$4,100
EXPENDITURES					
Interest on Capital One Loan	\$0	\$0	\$0	\$0	\$0
Add'l Architectural Fees	0	0	0	0	0
Monthly Lease Payments	2,167	0	2,167	0	0
Insurance	336	342	672	683	4,100
Inspector Fees	0	0	0	0	0
Other Fees	1,625	0	1,625	0	0
CDBG Incubator Expenses	0	0	0	0	0
Settlement Revenues-WWCCI	0	0	0	0	0
JEDCO Revenues (HVAC)	0	0	0	0	0
Total Expenditures	\$4,128	\$342	\$4,464	\$683	\$4,100
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (JEDCO)	0	0	0	0	0
Transf. from other funds (Capital Ont)	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
NET PROG. SURP./DEFICIT	(\$4,128)	\$0	(\$4,464)	\$0	\$0

LRCF

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$16,670	\$12,500	\$34,422	\$25,000	\$150,000
Interest Earned from Investment	308	292	652	583	3,500
Total Revenues	\$16,978	\$12,792	\$35,074	\$25,583	\$153,500
EXPENDITURES:					
Administration Expenses	\$6,187	\$7,917	\$14,068	\$15,833	\$95,000
Total Expenditures	\$6,187	\$7,917	\$14,068	\$15,833	\$95,000
NET PROG. SURP /DEFICIT	\$10,791	\$4,875	\$21,006	\$9,750	\$58,500

EDA

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES					
Interest Earned from Payment	\$0	\$2,083	\$0	\$4,167	\$25,000
Interest Earned from Investment	81	54	81	108	650
Total Revenues	<u>\$81</u>	<u>\$2,138</u>	<u>\$81</u>	<u>\$4,275</u>	<u>\$25,650</u>
EXPENDITURES					
Administration Expenses	\$558	\$1,667	\$1,122	\$3,333	\$20,000
Total Expenditures	<u>\$558</u>	<u>\$1,667</u>	<u>\$1,122</u>	<u>\$3,333</u>	<u>\$20,000</u>
NET PROG. SURP./DEFICIT	(\$477)	\$471	(\$1,041)	\$942	\$5,650

ILTAP

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$1,390	\$833	\$2,684	\$1,667	\$10,000
Interest Earned from Investment	92	17	188	33	200
Total Revenues	\$1,482	\$850	\$2,872	\$1,700	\$10,200
EXPENDITURES:					
Administration Expenses	347	833	546	1,667	10,000
Total Expenditures	347	833	546	1,667	10,000
NET PROG SURP /DEFICIT	\$1,135	\$17	\$2,326	\$33	\$200

JEDCO DEVELOPMENT CORPORATION

CASH BASIS

FEBRUARY 2016

	FEBRUARY		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Fees Payments	\$6,648	\$3,333	\$11,227	\$6,667	\$40,000
Total Revenues	<u>\$6,648</u>	<u>\$3,333</u>	<u>\$11,227</u>	<u>\$6,667</u>	<u>\$40,000</u>
EXPENDITURES:					
Administration Expenses	11,264	3,333	15,843	6,667	40,000
Total Expenditures	<u>11,264</u>	<u>3,333</u>	<u>15,843</u>	<u>6,667</u>	<u>40,000</u>
NET PROG. SURP./DEFICIT	(\$4,616)	\$0	(\$4,616)	\$0	\$0

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/15	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$292,007.20				
January '16		\$43,753.79	\$1,360,341.74	\$1,375,921.91	\$351,341.16
February '16		28,641.10	429,861.73	200,967.78	151,088.31
Jefferson EDGE Checking	\$175,478.67				
January '16		\$27,500.00	\$0.00	(\$1,337.10)	\$201,641.57
February '16		17,500.00	4,602.42	(1,339.44)	213,199.71
BRGL (I & II) Revenues	\$142,459.60				
January '16		\$0.00	\$5,835.42	\$0.00	\$136,624.18
February '16		0.00	5,359.36	0.00	131,264.82
INVESTMENTS:					
JEDCO Lamp	\$1,777,495.92				
January '16		\$280.71	\$0.00	(\$1,170,000.00)	\$607,776.63
February '16		234.85	0.00	1,170,000.00	1,778,011.48
Jefferson EDGE Lamp	\$601,418.35				
January '16		\$157.30	\$0.00	\$0.00	\$601,575.65
February '16		175.07	0.00	0.00	601,750.72

BY JESSICA WILLIAMS | JWILLIAMS@THEADVOCATE.COM
March 11, 2016; 7:45 p.m.

A heated spat over how to tax certain affordable housing projects is playing out for the **third time in three years** in the Legislature, as lawmakers attempt to finally pass laws that favor one argument over another.

The dispute has pitted project developers and the Louisiana Tax Commission against two parish assessors. In the absence of definitive state laws on the matter, at issue is whether the federal tax credits attached to some affordable housing properties may be figured into their overall value — a move that could lead to higher property tax bills.

The two assessors argue for including those incentives, while developers and the commission say the properties should be taxed based on the lower-than-market-rate rents they receive.

In a nutshell, the credits work like this: Developers sell credits to investors in order to raise money to build their projects, and the investors in turn get a break on their federal tax bills over a 10-year period. For example, an investor might buy the credits from a developer for \$500,000 and save \$650,000 in taxes over 10 years.

Assessors who favor including the credits in figuring a property's value say they are a benefit of ownership, similar to the rent a homeowner receives for leasing out a house. But developers point out that, under federal rules, they must agree to keep rents low to get the credits in the first place, which they say means the properties don't earn enough annual income to justify the higher tax bills.

More On This Topic

- [Argument over tax credits threatens housing complex for veterans](#)

Proposed state laws on the subject have been introduced and killed twice in the past two years: a 2014 bill that favored the assessors and a 2015 bill that favored developers.

New Orleans-area skirmishes have preceded this year's legislative battle, as Orleans Parish Assessor Errol Williams and St. Tammany Parish Assessor Louis Fitzmorris recently sued two property owners and the state Tax Commission in defense of their assessments. Separately, the backers of a planned Gentilly affordable housing complex took Williams to task as it petitioned for a tax break, calling his methods wrongheaded.

Two proposed bills — **House Bill 610** and **House Bill 359**, from Reps. Mark Abraham, R-Lake Charles, and Rep. Helena Moreno, D-New Orleans, respectively — appear to favor the developers' position.

Under Abraham's bill, assessors could not consider the tax credits' value, or project financing terms, "as a component of the value or as income to the property." That would quash moves to count the credits as income.

Moreno's bill would further require assessors to figure in the "actual income-restricted rents," among other operational requirements, when they examine the overall income of such properties to determine their fair market value. Developers favor this so-called "income approach," which takes a property's restricted rent into account in determining its value.

Moreno's bill also says those properties can't be compared with other properties for the purpose of assessments or assessment appeals.

Neither legislator was available to discuss their bills Friday.

In a recent interview, Williams said he would adhere to either the courts' or the Legislature's final decision. "If the Legislature says tomorrow, 'We only want you to use the restrictive rents to judge the property,' then Erroll Williams follows the law," Williams said.

However, at least one of Williams' champions, New Orleans City Councilwoman Stacy Head, bemoaned state government's attempts to curtail local assessment practices.

On Tuesday, the city's Industrial Development Board approved a tax break for the Bastion Community of Resilience, the Gentilly complex whose backers have criticized Williams.

That's an example of what can happen when those closest to the tax rolls decide which properties should go on them, Head said.

"Whether or not we're willing to subsidize projects should be a local decision," she said. "When we are forgoing property taxes because someone in Baton Rouge made us, we are forgoing all of those services that those taxes pay for."

Follow Jessica Williams on Twitter, [@jwilliamsNOLA](#).