

## JEDCO DEVELOPMENT CORPORATION QUARTERLY BOARD OF DIRECTORS MEETING

May 30, 2013

8:30 a.m.

### AGENDA

- I. **Call to order – Chairman**
  - Welcome Guest
  - Pledge of Allegiance
  
- II. **Approval of Minutes**
  - Approval of minutes from JEDCO Development Corporation quarterly meeting of February 28, 2012. (page 2-3)
  - Ratification of minutes from January 15, 2013, February 7, 2013 and February 28, 2013 Executive Committee/Finance Committee Meeting. (page 4-12)
  
- III. **Unfinished and New Business**
  - Appointment of New Member of JEDCO Development Corporation- Keith Johnson, Chase Bank.
  - Appointment of Jerry Bologna as authorized Agent.
  - Adoption of JEDCO Development Corporation Conflict of Interest Policies. (page 13-26)
  
- IV. **Public / Other Comments**
  
- V. **Adjournment**

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

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

**JEDCO DEVELOPMENT CORPORATION  
QUARTERLY BOARD OF DIRECTORS MEETING  
FEBRUARY 28, 2013**

Attendance: Mario Bazile, Manny Blanco, David Colvin, Tina Dandry-Mayes, Bruce Dantin, Joe Ewell, Roy Gattuso, Steve LaChute, Joe Liss, Bruce Layburn, Mark Madderra, Dr. Vinicio Madrigal, Lynda Nugent-Smith, Paul Rivera, Mike Rongey, Stan Salathe, Patrice Williams-Smith

Absent: Jim Garvey, John Tobler, Greg Jordan, Bill Peperone

Staff: Jerry Bologna, Cynthia Grows, Jessica Lobue, Corinne Pritchett, Alberto Queral, Scott Rojas, Kelsey Scram, Dottie Stephenson, Penny Weeks

Guests: Cherreen Gegenheimer – Jefferson Parish, Bill Aaron – Aaron, PLC

Attorney: Reed Smith – Parish Attorney

**CALL TO ORDER & CHAIRMAN COMMENTS – Stan Salathe**

The meeting was called to order at 8:30 a.m.

Chairman Salathe opened the meeting by welcoming the above named guests and by leading in the Pledge of Allegiance to the United States Flag.

**APPROVAL OF MINUTES**

The minutes from the quarterly meeting of November 29, 2012 were submitted for approval.

A motion was made by Joe Ewell and seconded by Mike Rongey to accept the minutes as submitted.

The Board Members were also given copies of the minutes from the October 11, 2012 and November 6, 2012 Executive Committee/Finance Committee meetings for approval.

A motion was made by Joe Ewell and seconded by Tina Dandry-Mayes to accept all minutes as submitted, and to ratify the actions taken by the Executive Committee/Finance Committee. The motion passed unanimously.

**UNFINISHED AND NEW BUSINESS**

Jerry Bologna explained that according to SBA SOP's, the JEDCO Development Corporation Board must have 25 members. The JEDCO Board is made up of 21 Board Members and 4 additional Members that have no voting rights to this Board. Two members, James Favrot and Brenda Richard-Montgomery have agreed to remain as Members of the JEDCO Development

Corporation Board with no voting rights. Mike Leonard has retired and has requested to be taken off of the JEDCO Development Corporation Board. Jerry Bologna recommended that James Baum replace retired member, Mike Leonard. Jim Fantaci would no longer like to serve as a member of this Board. Jerry Bologna requested that he be removed from the Board. The Board will be short one member until a replacement can be identified for Jim Fantaci.

A motion was made by Lynda Nugent-Smith and seconded by Dr. Madrigal to replace Mike Leonard with James Baum. The motion passed unanimously.

**ADJOURNMENT**

There being no further business, the meeting was adjourned.

Respectfully submitted,

---

Paul Rivera, Secretary

**MINUTES FROM  
JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION  
FINANCE COMMITTEE  
JEDCO DEVELOPMENT CORPORATION  
EXECUTIVE COMMITTEE  
MEETING HELD ON  
JANUARY 15, 2013**

Finance Committee Members in Attendance

David Colvin  
Tina Dandry-Mayes  
Bruce Dantin  
Roy Gattuso  
Greg Jordan  
Bruce Layburn  
Joe Liss  
Mark Madderra

Finance Committee Members excused

Manny Blanco  
John Tobler

Other Attendees

Stan Salathe, Chairman  
Jimmy Baum, Past  
Commissioner/Advisor

JEDCO Staff in Attendance

Jerry Bologna  
Jessica Lobue  
Corinne Pritchett  
Alberto Queral  
Scott Rojas  
Penny Weeks

**CALL TO ORDER**

The meeting was called to order by Greg Jordan.

**ADOPTION OF MINUTES**

The minutes from the Finance Committee meeting held on November 6, 2012 were submitted for approval. A motion was made by Mrs. Dandry-Mayes and seconded by Mr. Madderra to accept the minutes as submitted. The motion passed unanimously.

**EXECUTIVE SESSION**

Mr. Dantin motioned to move into Executive Session to discuss the privileged and confidential information regarding loan applicants. Mrs. Dandry-Mayes seconded. The motion passed unanimously.

**LOAN PROPOSALS**

Ma-Lu's Cleaning Machines, LLC

Mr. Queral presented a loan request by Ma-Lu Cleaning Machines, LLC for \$274,731.00 for the Purchase machinery and equipment.

The project will have the following structure:

<u>SOURCES</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>TERM</u>
JEDCO/ILTAP	\$274,731.00	1%	7 Years
Equity	<u>30,525.00</u>		
Total	\$305,257.00		

The project was discussed by the Committee.

Southern Silk Screen, Inc.

Mr. Queral presented a loan request by Southern Silk Screen, Inc. for \$50,558.00 for the Purchase of machinery and equipment.

The project will have the following structure:

<u>SOURCES</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>TERM</u>
JEDCO/ILTAP	\$50,558.00	1%	7 Years
Equity	<u>5,617.00</u>		
Total	\$56,176.00		

The project was discussed by the Committee.

**NEW BUSINESS**

Marmel, Inc., d/b/a Porter Stevens

The Committee was provided with information from Mr. Grodsky, principal of the loan, regarding the closing of his store. He requests that the Committee consider the possibility of a reduction in the monthly payment until he is able to secure adequate employment and will then continue to honor his obligations.

This request was discussed by the Committee and Staff.

The Committee was also provided with a copy of the following Loan Reviews for their review and discussion.

- Crystal Clear Imaging, LLC – Rated “1”
- Professional Patios & Screenrooms, Inc. – Rated “1”
- Marque's Food Distributors, Inc. – Rated “1”
- Joval Manufacturing Company, Inc. – Rated “1”
- The Bayou Sports Shop, LLC – Rated “2”

Finance Committee Minutes  
January 15, 2013

Quik Print of New Orleans, Inc., d/b/a Documart – Rated “1”  
ATR, LLC – Rated “1”  
Christian A. Mayorga, MD, LLC – Rated “1”

The Committee was also given a copy of the current Problem Loan Report.

### **OPEN SESSION**

Mr. Gattuso motioned to adjourn Executive Session and reconvene Open Session. Mr. Colvin seconded. The motion passed unanimously.

#### Ma-Lu's Cleaning Machines, LLC

A motion was made by Mrs. Dandry-Mayes and seconded by Mr. Gattuso to approve the loan package as submitted for Ma-Lu's Cleaning Machines, LLC including all listed collateral and conditions. The motion passed; Mr. Liss recused himself from the vote.

#### Southern Silk Screen, Inc.

A motion was made by Mr. Gattuso and seconded by Mr. Colvin to approve the loan package as submitted for Southern Silk Screen, LLC including all listed collateral and conditions. The motion passed; Mr. Liss recused himself from the vote.

#### Marmel, Inc., d/b/a Porter Stevens

A motion was made by Mr. Liss to reduce the monthly payments by 50% for a period of 6 months at which time this issue will be revisited with the Borrower and the Committee. The motion was seconded by Mr. Layburn. The motion passed unanimously.

### **PUBLIC/OTHER COMMENTS**

None

### **ADJOURNMENT**

A motion was made by Mr. Colvin and seconded by Mrs. Dandry-Mayes to adjourn the meeting. The motion passed unanimously.

Sincerely,



Alberto Queral  
Director of Financing

AQ/jkl

**MINUTES FROM  
JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION  
FINANCE COMMITTEE  
JEDCO DEVELOPMENT CORPORATION  
EXECUTIVE COMMITTEE  
MEETING HELD ON  
FEBRUARY 7, 2013**

Finance Committee Members in Attendance

David Colvin  
Bruce Dantin  
Roy Gattuso  
Greg Jordan  
Mark Madderra  
Patrice Williams-Smith

Finance Committee Members excused

Manny Blanco  
Tina Dandry-Mayes  
Bruce Layburn  
Joe Liss  
John Tobler

Other Attendees

Jimmy Baum, Past  
Commissioner/Advisor

JEDCO Staff in Attendance

Jerry Bologna  
Jessica Lobue  
Corinne Pritchett  
Alberto Queral

**CALL TO ORDER**

The meeting was called to order by Greg Jordan.

**ADOPTION OF MINUTES**

The minutes from the Finance Committee meeting held on January 15, 2013 were submitted for approval. A motion was made by Mr. Colvin and seconded by Mr. Gattuso to accept the minutes as submitted. The motion passed unanimously.

**EXECUTIVE SESSION**

Mr. Madderra motioned to move into Executive Session to discuss the privileged and confidential information regarding loan applicants. Mrs. Williams-Smith seconded. The motion passed unanimously.

## LOAN PROPOSALS

### Universal Coil Manufacturers, LLC

Mr. Queral presented a loan request by Universal Coil Manufacturers, LLC for \$319,120.00 for the Purchase of land and building and to make renovations to the building.

The project will have the following structure:

<u>SOURCES</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>TERM</u>
Private Lender	\$398,900.00	4.25%	10 Years
JEDCO/SBA	319,120.00	(*)	20 Years
Equity	<u>79,780.00</u>		
Total	\$797,800.00		

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

The project was discussed by the Committee.

The Committee was also provided with a copy of the Loan Review of Ideal Lighting, Inc. – Rated “1” for their review and discussion.

The Committee was also given a copy of the current Pipeline Report.

## OPEN SESSION

Mr. Colvin motioned to adjourn Executive Session and reconvene Open Session. Mr. Madderra seconded. The motion passed unanimously.

### Universal Coil Manufacturers, LLC

A motion was made by Mr. Dantin and seconded by Mr. Gattuso to approve the loan package as submitted for Universal Coil Manufacturers, LLC including all listed collateral and conditions. The motion passed; Mr. Jordan recused himself from the vote.

## PUBLIC/OTHER COMMENTS

None



Finance Committee Minutes  
February 7, 2013

### ADJOURNMENT

A motion was made by Mr. Colvin and seconded by Mr. Madderra to adjourn the meeting. The motion passed unanimously.

Sincerely,



Alberto Queral  
Director of Financing

AQ/jkl

**MINUTES FROM  
JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION  
FINANCE COMMITTEE  
JEDCO DEVELOPMENT CORPORATION  
EXECUTIVE COMMITTEE  
MEETING HELD ON  
FEBRUARY 28, 2013**

Finance Committee Members in Attendance

Manny Blanco  
David Colvin  
Bruce Dantin  
Greg Jordan  
Bruce Layburn  
Joe Liss  
Mark Madderra  
Patrice Williams-Smith

Finance Committee Members excused

Tina Dandry-Mayes  
Roy Gattuso  
John Tobler

Other Attendees

Stan Salathe, Chairman  
Jimmy Baum, Past  
Commissioner/Advisor

JEDCO Staff in Attendance

Jerry Bologna  
Jessica Lobue  
Corinne Pritchett  
Alberto Queral

**CALL TO ORDER**

The meeting was called to order by Greg Jordan.

**ADOPTION OF MINUTES**

The minutes from the Finance Committee meeting held on February 7, 2013 were submitted for approval. A motion was made by Mr. Madderra and seconded by Mrs. Williams-Smith to accept the minutes as submitted. The motion passed unanimously.

**EXECUTIVE SESSION**

Mr. Madderra motioned to move into Executive Session to discuss the privileged and confidential information regarding loan applicants. Mrs. Williams-Smith seconded. The motion passed unanimously.

**LOAN PROPOSALS**

Starr Textile Services of Louisiana, LLC

Mr. Queral presented a loan request by Starr Textile Service of Louisiana, LLC for \$4,315,600.00 for The Purchase of land and building and to make renovations to the building and for equipment.

The project will have the following structure:

<u>SOURCES</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>TERM</u>
Private Lender	\$5,394,500.00	5.00%	11 Years
JEDCO/SBA	4,315,600.00	(*)	20 Years
Equity	<u>1,078,900.00</u>		
Total	\$10,789,000.00		

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

The project was discussed by the Committee.

The Committee was also provided with a copy of the following Loan Reviews  
Survival Systems International, Inc. – Rated “1”  
Gustavo and Leila Cabrera, d/b/a Draperies by Leila – Rated “1”

**OPEN SESSION**

Mr. Dantin motioned to adjourn Executive Session and reconvene Open Session. Mr. Madderra seconded. The motion passed unanimously.

Starr Textile Services of Louisiana, LLC

A motion was made by Mr. Madderra and seconded by Mr. Dantin to approve the loan package as submitted for Starr Textile Services of Louisiana, LLC including all listed collateral and conditions. The motion passed unanimously.

**PUBLIC/OTHER COMMENTS**

None

Finance Committee Minutes  
February 28, 2013

**ADJOURNMENT**

A motion was made by Mr. Colvin and seconded by Mr. Liss to adjourn the meeting. The motion passed unanimously.

Sincerely,



Alberto Queral  
Director of Financing

AQ/jkl

## CONFLICTS OF INTEREST POLICY

This conflicts of interest policy is designed to assist directors, officers and employees of JEDCO Development Corporation (hereinafter the “organization”) identify situations that present potential conflicts of interest and to provide the Organization with a procedure that will allow a transaction to be treated as valid and binding even though a director, officer or employee has or may have a conflict of interest with respect to the transaction.

1. **Definitions.** As used herein, the following terms have the meanings described below:
  - a. **“Conflict of Interest”** means any circumstance described in Part 2 below.
  - b. **“Responsible Person”** means any person serving as an officer, employee or member of the Board of Directors of the Organization.
  - c. **“Family Member”** means a spouse, domestic partner, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister, of a Responsible Person.
  - d. **“Material Financial Interest”** in an entity means a financial interest of any kind, that, in view of all the circumstances, is substantial enough that it reasonably could affect a Responsible Person’s or Family Member’s judgment with respect to transactions to which the entity is a party. Employment, the conduct of over \$10,000 of business in any one year, and ownership of a ten percent (10%) or more interest will be rebuttably presumed to be material financial interests.
  - e. **“Contract or Transaction”** means any agreement or relationship involving the sale or purchase of goods, services, or rights of any kind, the providing or receipt of a loan or grant, the establishment of any other type of pecuniary relationship with the Organization. For purposes of this policy, the making of a gift to the Organization or the provision of services by the Organization with the Organization’s tax-exempt mission is not considered a Contract or Transaction.
  
2. **Conflicts of Interest Defined.** For the purposes of this policy, the following circumstances shall be considered Conflicts of Interest:
  - a. A Contract or Transaction between the Organization and a Responsible Person or Family Member.
  - b. A Contract or Transaction between the Organization and an entity in which a Responsible Person or Family Member has a Material Financial Interest or of which such person is a director, office, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative.

- c. A Responsible Person competing with the Organization in the rendering of services or in any other Contract or Transaction with a third party.
- d. A Responsible Person's having a Material Financial Interest in; or serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative of, or consultant to; an entity or individual that competes with the Organization in the provision of services or in any other Contract or Transaction with a third party.
- e. A Responsible Person accepting gifts, entertainment or other favors from any individual or entity that: (1) either does or is seeking to do business, or is a competitor of the Organization; or (2) has received, is receiving or is seeking to receive a loan or grant, or to secure other financial commitments from the Organization.

### 3. Procedure.

- a. Prior to board or committee action on a Contract or transaction involving a Conflict of Interest, a director or committee member having a Conflict of Interest and who is in attendance at the meeting shall disclose all facts material to the Conflict of Interest. Such disclosure shall be reflected in the minutes of the meeting.
- b. A director or committee member who plans not to attend a meeting at which he or she has reason to believe that the board or committee will act on a matter in which the person has a Conflict of Interest shall disclose to the chair of the meeting all facts material to the conflict of Interest. The chair shall report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting.
- c. A person who has a Conflict of Interest shall not participate in or be permitted to hear the board's or committee's discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.
- d. A person who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting may be counted in determining the presence of a quorum for purposes of the vote. The person having a conflict of interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken unless the vote is by secret ballot. Such person's ineligibility to vote shall be reflected in the minutes of the meeting. An action on a Contract or Transaction shall be approved if it receives the affirmative vote of a majority of the disinterested persons entitled to vote. For purpose of this paragraph, a member of the Board of Directors of the Organization has a Conflict of Interest when he or she

stands for election as an officer or for re-election as a member of the Board of Directors.

- e. Responsible Persons who are not members of the Board of Directors of the Organization, or who have a Conflict of Interest with respect to a Contract or Transaction that is not the subject of Board or committee action, shall disclose to the president or executive director any Conflict of Interest that such Responsible Person has with respect to a Contract or Transaction. In the event the conflict involves the president or executive director, disclosure shall be made to a vice president or other officer of the Organization. Such disclosure shall be made as soon as the Conflict of Interest is known to the Responsible Person. The Responsible Person shall refrain from any action that may affect the Organization's participation in such Contract or Transaction. In the event it is not entirely clear that a Conflict of Interest exists, the individual with the potential conflict shall disclose the circumstances to the Chair or the Chair's designee, who shall determine whether there exists a Conflict of Interest that is subject to this policy.

- 4. **Confidentiality.** Each Responsible Person shall exercise care not to disclose confidential information acquired in connection with such status or information the disclosure of which might be adverse to the interests of the Organization. Furthermore, a Responsible Person shall not disclose or use information relating to the business of the Organization for the personal profit or advantage of the Responsible Person or a Family Member.

5. **Review of Policy.**

- a. Each new Responsible Person shall be required to review a copy of this policy and to acknowledge in writing that he or she has done so.
- b. Each Responsible Person shall annually complete a disclosure form identifying any relationships, positions or circumstances in which the Responsible Person is involved that he or she believes could contribute to a Conflict of Interest arising. Such relationships, positions or circumstances might include service as a director of or consultant to a nonprofit organization, or ownership of a business that might provide goods or services to the Organization. Any such information regarding business interests of a Responsible Person or a Family Member shall be treated as confidential and shall generally be made available only to the Chair, the Executive Director, and any committee appointees to address Conflicts of Interest, except to the extent additional disclosure is necessary in connection with the implementation of this policy.
- c. This policy shall be reviewed annually by each member of the Board of Directors. Any changes to the policy shall be communicated immediately to all Responsible Persons.

JEDCO Development Corporation

Conflict of Interest Information Form

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Please describe below any relationships, positions, or circumstances in which you are involved that you believe could contribute to a Conflict of Interest (as defined in JEDCO Development Corporation's Policy of Conflicts of Interest) arising.

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the Policy of Conflict of Interest of Forward JEDCO Development Corporation that is currently in effect.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



**CONFLICTS OF INTEREST DISCLOSURE STATEMENT FOR OFFICERS AND DIRECTORS**

Being an officer, director, or key employee\* of JEDCO Development Corporation (hereinafter, the "Organization") is a position of trust that must be exercised in honesty and good faith, holding such a position requires loyalty that is undivided and allegiance that is influenced only by consideration for the welfare of the Organization and the pursuit of its tax-exempt mission. In order to ensure that your fiduciary duties to the Organization are not inadvertently compromised, all officers, directors, and key employees are required to complete this Conflicts of Interest Disclosure Statement annually.

Attached is a copy of the Conflicts of Interest Policy adopted by the Organization. Please review this policy carefully. After your review, please answer the questions included on the attached questionnaire and return the completed questionnaire to: \_\_\_\_\_.

The questions asked below are continuing in nature, and you have an affirmative obligation to update your answers in the future should circumstances arise that would render any of your answers inaccurate.

Please attach a separate sheet containing detailed information regarding any questions that are answered "yes" including the names and relationships of the persons involved and the amounts involved, as applicable.

**PERSONAL INFORMATION:**

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

Home Address: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_

Employer Name (if not the Organization): \_\_\_\_\_

Business Address: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Your Title/Position: \_\_\_\_\_

\*The term "key employee" as used herein includes employees that fall into that category as defined for purposes of IRS Form 990, as well as the 5 highest compensated employees of the organization making \$100,000 or more other than officers, directors, or key employees.

Please check all that apply:

- I am a voting Trustee/Board member
- I am an ex-officio Trustee/Board member
- I am an employee
- I am a member of a Board Committee
- I am an officer

### **RELATIONSHIPS WITH THE ORGANIZATION**

Answer "yes" to any of the questions below if the answer is affirmative as to you, any of your family members, or any business in which you are an officer, director, or in which you own a 35% or more interest.

- a. Received any direct or indirect payment, loan, grant, or other cash or non-cash economic benefit for the Organization?  
\_\_\_ Yes \_\_\_ No
- b. Made any direct or indirect payment, loan, grant, or contribution or extended any cash or non-cash benefits to the Organization?  
\_\_\_ Yes \_\_\_ No
- c. Leased any office, other real property, equipment, or other personal property from the Organization?  
\_\_\_ Yes \_\_\_ No
- d. Entered into any contract, agreement or arrangement for the provision of goods or services (including but not limited to legal, accounting, banking, insurance, or consulting services) to the Organization?  
\_\_\_ Yes \_\_\_ No
- e. Employed or retained the services of any individual who serves as a director, trustee, officer, or employee of the Organization?  
\_\_\_ Yes \_\_\_ No

### **FAMILY RELATIONSHIPS**

Do you have any family relationship with any board member, officer, or employee of the Organization?

\_\_\_ Yes \_\_\_ No

### **BUSINESS RELATIONSHIPS**

Are you an officer, director, or 35% or more owner of a business that employs another Organization board member, officer, or employee?

\_\_\_ Yes \_\_\_ No

Other than in the ordinary course of business, have you engaged in any business transactions with any other Organization board member, officer or employee involving a transfer of cash or property valued in excess of \$10,000 during the past year?

Yes  No

Are you a 10% or more owner of any business enterprise as to which another Organization board member, officer, or employee is also a 10% or more owner?

Yes  No

**GIFTS AND ENTERTAINMENT**

During the past year, have you received gifts, payments and/or entertainment (other than common business courtesies which are reasonable in nature and cost) from people doing business with the Organization?

Yes  No

**OTHER PERCEIVED CONFLICTS OF INTEREST**

Have you been involved in any other activity during the past year that might be perceived as a possible conflict of interest?

Yes  No

I hereby certify that, to the best of my knowledge, the foregoing information is complete and accurate. I certify that I have fully disclosed any conflict or perceived conflicts with the organization and I agree to update this information at any time such a potential conflict arises.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

## DOCUMENT RETENTION AND DESTRUCTION POLICY

JEDCO Development Corporation (hereinafter the “organization”) acknowledges its obligations to preserve information relating to litigation, audits, and investigations and in that vein has established the following policy.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records the Organization may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the Executive Director.

From time to time, the Executive Director may issue a notice, known as a “legal hold,; suspending the destruction or records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the Executive Director.

<u>Corporate Documents</u>	<i>Bylaws and Articles of Incorporation</i>	Permanent
	<i>Corporate resolutions</i>	Permanent
	<i>Board &amp; committee agendas &amp; minutes</i>	Permanent
	<i>Conflict-of-Interest disclosure forms</i>	4 years
<u>Finance and Administration</u>	<i>Financial statements (audited)</i>	9 years
	<i>Auditor management letters</i>	9 years
	<i>Payroll records</i>	9 years
	<i>Check register and checks</i>	7 years
	<i>Bank deposits and statements</i>	7 years
	<i>Chart of accounts</i>	7 years
	<i>General ledgers and journals</i>	7 years
	<i>Bank reconciliations</i>	7 years
	<i>Investment performance reports</i>	7 years
	<i>Equipment files and maintenance records</i>	7 yrs. after disposition
	<i>Contracts and agreements</i>	7 yrs, after all obligations end
	<i>Correspondence – general</i>	3 years
<u>Insurance Records</u>	<i>Policies – occurrence type</i>	Permanent
	<i>Policies – claims-made type</i>	Permanent
	<i>Accident reports</i>	7 years
	<i>Safety (SHA) reports</i>	7 years
	<i>Claims (after settlement)</i>	7 years
	<i>Group disability records</i>	7 yrs. after end of Benefits

<u>Real Estate</u>	<i>Deeds</i> <i>Leases (expired)</i>  <i>Mortgages, security agreements</i>	Permanent 7 yrs. after all obligations end 7 yrs, after all obligations end
<u>Tax Documents</u>	<i>Form 1023 submitted to IRS</i> <i>IRS exemption determination letter</i> <i>Other IRS correspondence</i> <i>IRS Form 990s and 990-T</i> <i>Annual registration Statements</i>	Permanent Permanent Permanent 7 years 7 years
<u>Human Resources</u>	<i>Employee personnel files</i> <i>Retirement plan documents</i> <i>Employee handbooks</i> <i>Workers comp claims (after settlement)</i> <i>Employee training materials</i> <i>Employment applications</i> <i>IRS Form I-9</i> <i>Withholding tax statements</i> <i>Timecards</i>	Permanent Permanent Permanent 7 years 7 yrs. after use ends 3 years 1 yr. after end of svc. 7 years 3 years
<u>Technology</u>	<i>Software licenses &amp; support agreements</i>	7 yrs. after all obligations ends

Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

Emergency Planning

The Organization’s records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up nightly and maintained off-site.

Document Destruction

The Executive Director is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding. Document destruction will be suspended immediately upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

## Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Organization and its employees and possible disciplinary action against responsible individuals. The Executive Director will periodically review these procedures with the Organizations' legal counsel or certified public accountant to ensure that they are in compliance with new or revised regulations.

## GIFT ACCEPTANCE POLICY

The JEDCO Development Corporation (hereinafter the “organization”) relies on charitable contributions to fulfill its mission. In light of this, the Organization adopts the following policies regarding the acceptance of gifts.

1. **Restricted Gifts.** The Organization will honor donor-imposed restrictions on gifts that are consistent with the Organization’s tax-exempt mission. The Organization reserves the right to refuse a gift if it is determined to be outside of the mission. In the event that a proposed donor-imposed restriction would be illegal, unethical, or inconsistent with the Organization’s tax-exempt mission, the Organization shall respectfully decline the gift unless the donor agrees to make the gift without restriction.
2. **Donor Advised Funds and Split Interest Gifts.** The Organization shall not accept any gifts to create a “donor advised fund” as that term is used in the Internal Revenue Code and applicable regulations. Any proposed gifts with respect to which the Organization will receive less than a full interest will be reviewed by the Organization’s legal counsel and certified public accountant before acceptance.
3. **Gifts of Cash.** The Organization will accept all gifts of cash to support the mission of the Organization.
4. **Gifts of Equipment/Furniture.** The Organization will accept gifts of new or used equipment/furniture that are determined to be of use to the organization and the Executive Director shall make such determination. Gifts of equipment or furniture will not be accepted with the intent to sell such items.
5. **Gifts of Airline Tickets.** The Organization will accept gifts of tickets for coach travel to be used by staff or board members to attend conferences/meetings as approved by the Executive Director in furtherance of the Organization’s mission and programs.
6. **Gifts of Securities.** The Organization will accept gifts of publicly traded securities. Such gifts will be reviewed by the Audit/Finance Committee and such securities may be sold immediately upon receipt or may be retained in the Organization’s investment portfolio if consistent with the Organization’s investment policy.
7. **Other types of Gifts.** Gifts not mentioned above will be reviewed by the Audit/Finance Committee to determine the appropriate disposition or the right to refuse the gift.

**8. Acknowledgment of Gifts.** The Organization shall promptly acknowledge each gift and donors will be informed of how the gift will be recognized. Specific requests about acknowledgement will be honored when consistent with the Organization's practice.



## WHISTLEBLOWER POLICY

1. **Purpose.** The JEDCO Development Corporation (hereinafter the “Organization”) requires board members, committee members and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities, and all directors, committee members and employees to comply with all applicable laws and regulatory requirements.
2. **Reporting Responsibility.** The Organization seeks to have an “open door policy” and encourages board members and employees to share their questions, concerns, suggestions, or complaints regarding the Organization and its operations with someone who can address them properly. In most cases, a board member or committee member should present his or her concerns to the Chair of the Board. The Executive Director is generally in the best position to address an employee’s area of concern. However, if a board member is not comfortable speaking with the Board Chair or is not comfortable with the Board Chairs’ response, or if an employee is not comfortable speaking with the Executive Director or if the employee is not satisfied with the Executive Director’s response, the board member, committee member or employee is encouraged to speak with anyone on the Board whom the employee is comfortable in approaching, or to directly contact the Organization’s outside legal counsel, whose contact information can be obtained from the Executive Director.
3. **No Retaliation.** No board member, committee member, or employee who in good faith reports a violation of a law or regulation requirement shall suffer harassment, retaliation, or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable persons to raise serious concerns within the Organization prior to seeking resolution outside the Organization.
4. **Compliance Officer.** The Compliance Officer is responsible for investigation and resolving all employee complaints and allegations concerning violations or any ethical or legal principles or code applicable to the Organization and its employees. The Board Chair or his or her designee will take on the Compliance Officer role if the complaint involves the Executive Director. If the complaint involves both the Executive Director and Board Chair, outside legal counsel will carry out the functions of the Compliance Officer.
5. **Accounting and Auditing Matters.** The Audit Committee of the Board of Directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer shall immediately notify the Finance Committee of any such complaint and work with the Committee until the matter is resolved.

- 6. Requirement of Good Faith.** Anyone filing a complaint concerning a violation or suspected violation of the law or regulation requirements must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.
- 7. Confidentiality.** Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.
- 8. Handling of Reported Violations.** The Compliance Officer, or the person responsible for carrying out the Compliance Officer's role with respect to a reported or suspected violation, will acknowledge receipt of the reported violation or suspected violation by writing a letter (or e-mail) to the complainant within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.