



**JEDCO Board of Commissioners**  
**November 21, 2024 @ 8:30 A.M.**  
**JEDCO Administration Building - Boardroom**  
**700 Churchill Parkway, Avondale, LA 70094**

**MINUTES**

**Call to Order:** 8:30 a.m.

**Attended:** Chairwoman Mayra Pineda, Mickal Adler, Jimmy Baum, Kenny Bertucci, Billy Douglass, Mike Fahrenholt, Josline Frank, Brian Heiden, Teresa Lawrence, Jim Martin, Joe Riccobono, Stephen Robinson, Gene Sausse, Melissa Simeon, Lynda Nugent Smith, Bob Stevens, Shondra Williams

**Absent:** Joe Ewell, Melissa O’Neal, Paula Polito, Teri Tucker

**Staff:** Jerry Bologna, Lacey Bordelon, Annalisa Kelly, Jennifer Lapeyrouse, Penny Weeks, Jennifer Wollfarth

**Attorney:** Reed Smith – Jefferson Parish

**Guest:** Philip Sherman – Adams and Reese

**I. Call to Order – Chairwoman Mayra Pineda**

- **Approval of Board absences for today, November 21, 2024** – Teresa Lawrence motioned, seconded by Billy Douglass, to excuse Paula Polito and Teri Tucker. The motion passed unanimously.
- **Approval of minutes for October 31, 2024** – Josline Frank motioned, seconded by Teresa Lawrence, to approve the minutes. The motion passed unanimously.

**II. Public Comments on Agenda Items**

There were no public comments.

### III. Unfinished and New Business

- **JEDCO Nominating Committee recommendations for 2025 Officers – Jerry Bologna**

Josline Frank – Chairwoman  
Jim Martin – Vice Chair  
Stephen Robinson – Treasurer  
Joe Riccobono – Secretary  
Mayra Pineda – Ex-Officio

Teresa Lawrence motioned, second by Shondra Williams, to approve. The motion passed unanimously.

- **JEDCO Nominating Committee recommendations for the Committees in 2025: Executive, Finance, Audit, PILOT Advisory, and Bylaws – Jerry Bologna**

#### 2025 Executive Committee

Mickal Adler  
Billy Douglass  
Joe Ewell  
Josline Frank  
Jim Martin  
Mayra Pineda  
Joe Riccobono  
Stephen Robinson  
Gene Sausse  
Lynda Nugent Smith  
Bob Stevens

#### 2025 Finance Committee

Jimmy Baum  
Kenny Bertucci  
Mike Fahrenholt  
Brian Heiden  
Teresa Lawrence  
Melissa O’Neal  
Paula Polito  
Joe Riccobono  
Melissa Simeon  
Teri Tucker  
Shondra Williams

**2025 Audit Committee**

Brian Heiden  
Gene Sausse  
Teri Tucker

**2025 Bylaws Committee**

Mickal Adler  
Jim Martin  
Mayra Pineda

**2025 JEDCO PILOT Advisory Committee**

Mickal Adler  
Jim Martin  
Paula Polito  
Lynda Nugent Smith  
Bob Stevens

Jerry presented the above slate of Committees as recommended by the Nominating Committee. Teresa Lawrence motioned, seconded by Jimmy Baum, to approve. The motion passed unanimously.

• **Appointments to 2025 Nominating Committee – Jerry Bologna**

Josline Frank (Automatic Current Chair 2025)  
Mayra Pineda (Automatic Immediate Past Chair 2024)  
Teresa Lawrence (Automatic Immediate Past Chair 2021)  
Elected by the Board: Mickal Adler  
Elected by the Board: Jimmy Baum

Jim Martin nominated Mickal Adler and Jimmy Baum to fill the two vacant seats on the Nominating Committee. Josline Frank motioned, seconded by Teresa Lawrence, to approve. The motion passed unanimously.

• **Resolution recommending the appointment of JEDCO's 2025 Chairwoman to the Jefferson Parish Economic Incentive Fund Evaluation Committee – Jerry Bologna**

Stephen Robinson motioned to approve the resolution appointing Josline Frank, seconded by Billy Douglass. The motion passed unanimously.

- **Resolution appointing Board of Directors to Forward Jefferson Corporation for the year 2025 – Jerry Bologna**

Mickal Adler  
Billy Douglass  
Joe Ewell  
Josline Frank  
Jim Martin  
Mayra Pineda  
Joe Riccobono  
Stephen Robinson  
Gene Sausse  
Lynda Nugent Smith  
Bob Stevens

Teresa Lawrence motioned to approve the resolution, seconded by Shondra Williams. The motion passed unanimously.

- **Resolution appointing Board of Directors to JEDCO Development Corporation for the year 2025 – Jerry Bologna**

Jimmy Baum  
Kenny Bertucci  
Mike Fahrenholt  
Brian Heiden  
Teresa Lawrence  
Melissa O’Neal  
Paula Polito  
Joe Riccobono  
Melissa Simeon  
Teri Tucker  
Shondra Williams

Lynda Nugent Smith motioned to approve the resolution, seconded by Jim Martin. The motion passed unanimously.

- **Approval of President and CEO’s 2025 membership of professional, civic or other clubs – Jerry Bologna**

The President & CEO must furnish to the Board of Commissioners annually a list of professional, civic or other clubs which he will be associated with. Payment or reimbursement of any expenses related to the President & CEO’s participation in such clubs shall be subject to the provisions of Section 6.3 of the employment agreement. The President and CEO furnished the following list:

- Jefferson Chamber of Commerce - Board Member
- Fore!Kids Foundation – Board Member
- World Trade Center New Orleans (WTCNO) - Member
- International Council of Shopping Centers (ICSC) - Member
- International Economic Development Council (IEDC) - Member
- Louisiana Industrial Executive Association (LIDEA) – Member
- University Holy Cross (UHC) – Board Trustee
- Council of Development Finance Agencies (CDFA) – Member
- Southern Economic Development Council (SEDC) – Member

Teresa Lawrence motioned, seconded by Mickal Adler, to approve the list as submitted. The motion passed unanimously.

- **Approval of the 2025 meeting schedule for the Executive Committee and Quarterly Board of Commissioners – Jerry Bologna**

Commissioners were provided with the proposed 2025 meeting schedule. Lynda Nugent Smith motioned, seconded by Melissa Simeon, to approve the schedule. The motion passed unanimously.

- **Discussion and consideration of the eligibility of Elmwood Business Association to continue serving as a Nominating Organization for the JEDCO Board of Commissioners (deferred from October 31, 2024) – Jerry Bologna**

In accordance with the JEDCO Bylaws, upon the completion of a Commissioner's term the JEDCO Board/Executive Committee shall review the status of the Nominating Organization. If a majority determines in its sole discretion that a Nominating Organization is deemed ineligible to continue serving, the Executive Committee may recommend to the Parish Council that the Nominating Organization be replaced.

Following discussion, it was determined that Elmwood Business Association is ineligible to continue serving as a Nominating Organization. Mickal Adler motioned, seconded by Gene Sause, to recommend to the Parish Council that Elmwood Business Association be replaced. The motion carried.

YEAS: 15

NAYS: 0

ABSENT: 4

ABSTAINING: 2 (Kenny Bertucci and Jimmy Baum)

- **A resolution amending and restating the May 30, 2024 resolution approving the form of and authorizing the execution of a "Lease Agreement and**

**Agreement to Issue Bonds" and any and all additional documents and certificates deemed necessary in connection with the granting of a favorable payment in lieu of tax arrangement and the potential issuance of not exceeding \$24,000,000 in aggregate principal amount of taxable and/or tax-exempt Revenue Bonds of the Jefferson Parish Economic Development and Port District for the acquisition, construction and development of a manufacturing and training facility for the benefit of RNGD LLC, 1450 L&A Holdings LLC, 1009 McDermott Holdings LLC, and 1001 McDermott LLC and their affiliates, in Metairie, Jefferson Parish; and providing for other matters with respect to the foregoing – Lacey Bordelon**

It has been brought to the attention of JEDCO's counsel and staff that separate holding companies own each of the three parcels that comprise RNGD's development site. Those companies are affiliated with RNGD LLC and have the same sole member, Wesley J. Palmisano. Those affiliated companies include 1450 L&A Holdings LLC, 1009 McDermott Holdings LLC and 1001 McDermott LLC. The three parcels of land will remain under separate ownership along with the improvements on those parcels. While RNGD LLC doesn't own land within the development site, it will sublease the site from the three holding companies. RNGD LLC holds the company's employees.

The PILOT Lease and JEDCO Board resolution that were approved in May by the JEDCO Board of Commissioners do not recognize the site's separate ownership by the affiliated holding companies. The proposed amended PILOT Lease helps to clarify the ownership structure of RNGD's development in Jefferson Parish and the roles of each entity in carrying out the terms of the PILOT Lease.

Jimmy Baum motioned, seconded by Mickal Adler, to approve the resolution. The motion passed unanimously.

- **A resolution approving a Cooperative Endeavor Agreement between the Parish of Jefferson and Jefferson Parish Economic Development and Port District regarding the provision of funding in an amount not to exceed \$200,000 to reimburse RNGD LLC for a portion of certain costs associated with the company's relocation of corporate headquarters and expansion in Jefferson Parish, Council District 2, and providing for related matters – Lacey Bordelon**

The Parish has developed a Cooperative Endeavor Agreement (CEA) with JEDCO to facilitate the reimbursement of up to \$200,000 in RNGD LLC's costs associated with the project. The company may seek reimbursement of costs it incurred and will incur associated with the project beginning January 1, 2024 until the CEA expires on March 31, 2025. In carrying out the terms of the CEA, JEDCO would obtain documentation of the company's actual costs related to the project and proof of payment of those costs. JEDCO would then be responsible for reimbursing the company through its general fund and then seeking

reimbursement from the Parish by providing the Parish with the company's documentation along with JEDCO's proof of payment of the reimbursement.

Another obligation of JEDCO is to provide a narrative report to the Jefferson Parish Contract Monitor on the amounts and reasons for all expenditures of funds allocated under this Agreement.

The Jefferson Parish Council will consider the CEA at its meeting on December 11, 2024. The JEDCO Board's approval of the proposed CEA with Jefferson Parish is contingent upon the Parish Council's approval of same CEA.

Teresa Lawrence motioned, seconded by Lynda Nugent Smith, to approve the resolution contingent Parish Council's approval. The motion passed unanimously.

- **A resolution approving a Cooperative Endeavor Agreement between the Jefferson Parish Economic Development and Port District and RNGD LLC regarding the provision of an Economic Assistance Payment(s) in an amount not to exceed \$200,000 to reimburse a portion of certain costs associated with the company's relocation of corporate headquarters and expansion in Jefferson Parish, Council District 2, and providing for related matters – Lacey Bordelon**

Under the proposed CEA with RNGD LLC, the company may seek reimbursement of approved expenses it incurred associated with the project beginning January 1, 2024 until the CEA expires. The termination date of the CEA is the earlier of March 31, 2025, the expiration of the Parish CEA with JEDCO, or when the full amount of the EAP has been reimbursed to the company. The agreement can be extended provided the company notifies JEDCO in writing by January 1, 2025 of the need to extend the agreement and provided the Parish CEA with JEDCO is also extended.

The District Councilman of the company's Jefferson Parish location has approved a list of expenses that are eligible to be reimbursed. The list is included in JEDCO's proposed CEA with RNGD LLC and includes moving expenses and several permit fees associated with the improvements that the company must make to the site, such as sewer impact and sewer permit fees, building permit fees, electrical permit fees and others.

In order to receive the reimbursement of the approved expenses, the company must provide documentation to JEDCO of the actual costs associated with the approved expenses for the project and proof of payment of those expenses. Then JEDCO will use funds from its general fund to remit the reimbursement(s) to the company.

Since the Jefferson Parish Council will consider the Parish CEA with JEDCO at its meeting on December 11, 2024, approval of the proposed CEA with RNGD LLC by the JEDCO Board of Commissioners is contingent upon the Parish Council's approval of the Parish CEA supporting JEDCO's CEA with the company.

Billy Douglass motioned, seconded by Josline Frank, to approve the resolution contingent the Parish Council's approval of the CEA with JEDCO. The motion passed unanimously.

- **Resolution approving the form of and authorizing the execution of the Cooperative Endeavor Agreement with Jefferson Parish for the development of a demographic, social and economic profile and narrative for Jefferson Parish and to provide JEDCO with up to \$24,800 for such effort – Lacey Bordelon**

Under the proposed CEA with Jefferson Parish, the Parish has charged JEDCO with selecting a qualified firm to produce a demographic profile that includes a baseline of Jefferson Parish's social and economic characteristics and identifies areas that warrant attention and special efforts through a comparison with emerging/growing communities. The purpose of this project is to inform decisions of the Parish Councilmembers regarding economic development initiatives and policies and funding allocations.

Under the terms of the CEA, the parish will reimburse JEDCO up to \$24,800 for expenses related to the development of the baseline reports and accompanying narrative. The term of the agreement is for one year. In addition to managing the contract with the selected firm, JEDCO must provide an annual narrative report to the Jefferson Parish Contract Monitor of the amounts and reasons for all expenditures of funds allocated under the CEA.

The Jefferson Parish Council will consider the Parish CEA with JEDCO at its meeting on December 11, 2024. Approval of the proposed CEA by the JEDCO Board of Commissioners is contingent upon the Parish Council's approval of the Parish CEA supporting JEDCO's contract with the selected company.

Joe Riccobono motioned, seconded by Melissa Simeon, to approve the resolution contingent Parish Council's approval of the CEA. The motion passed unanimously.

- **JEDCO resolution approving the form of and authorizing the execution of the Consulting Services Contract with BDPC, LLC for the development of a demographic, social and economic profile and narrative for Jefferson Parish in an amount not exceeding \$24,800 – Lacey Bordelon**



The selected consulting firm to provide the desired deliverables is BDPC, LLC, represented by its sole owner Greg Rigamer. Under the proposed contract, the scope of work will consist of the development of baseline reports, which will contain a narrative, tabular data, and maps.

The consultant will provide a regional baseline report for five southern and successful metropolitan areas selected by JEDCO, which will be compared to the New Orleans Metropolitan Area, the state of Louisiana and the United States. The profile of Jefferson Parish will be generated to facilitate an understanding of the strengths and weaknesses of the Parish given the communities studied.

The consultant will also prepare a local baseline report, consisting of social and economic profiles of communities and commonly defined areas (such as East Bank and West Bank) throughout Jefferson Parish. Key data elements will be aggregated to define the strengths and weaknesses of each area. Results of both the regional baseline report and the local baseline report will be presented by the consultant to JEDCO, the Jefferson Parish Council, and business groups on a date coordinated by JEDCO.

The total contract cost is \$24,800 and the actual work is estimated to take 60 days. JEDCO has added an additional month to the contract term to allow for breaks in the work due to the upcoming holidays. The agreement will end on March 31, 2025. Approval of the proposed contract with BDPC, LLC by the JEDCO Board of Commissioners is contingent upon the Parish Council's approval of the Parish CEA with JEDCO.

Lynda Nugent Smith motioned, seconded by Joe Riccobono, to approve the resolution contingent Parish Council's approval of the CEA with JEDCO. The motion passed unanimously.

#### **IV. Financial Reports – Jennifer Wollfarth**

- Ms. Wollfarth presented the financial reports which included budget-to-actual comparisons for the months of August, September, and October. Included were reports for the general fund, EDGE, Forward Jefferson Corporation, JEDCO Development Corporation, and the loan funds. Each fund details actual expenses for the respective month and year-to-date totals, comparing these amounts to the approved budget for the year 2024.

#### **V. President and CEO Report – Jerry Bologna**

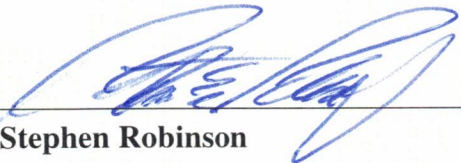
- Effective January 1, 2025, JEDCO will switch from Blue Cross Blue Shield to Aetna for employee benefits. This comes with cost savings for JEDCO.

- Councilman Marion Edwards recently announced his retirement for early January, 2025. Jerry expressed how much he will be missed as he was a great supporter of JEDCO.
- Commissioners were reminded to complete the annual Ethics and Sexual Harassment training before December 31.
- The Parish Council allocated funds to JEDCO through a CEA for a Jefferson Parish marketing campaign to attract site selectors. JEDCO is in the process of a major overhaul of its website which will include a portal into Jefferson Parish.

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

There were no updates or comments.

- VII. Adjournment** – Teresa Lawrence motioned, seconded by Lynda Nugent Smith, to adjourn the meeting.



**Stephen Robinson**

**JEDCO Secretary**

**Minutes for November 21, 2024**