



JEDCO Executive Committee
December 19, 2024 @ 8:30 A.M.
JEDCO Administration Building
700 Churchill Parkway, Avondale, LA 70094

MINUTES

Call to Order: 8:30 a.m.

Attendance: Vice Chairwoman Josline Frank, Mickal Adler, Jimmy Baum, Billy Douglass, Joe Ewell, Mike Fahrenholt, Brian Heiden, Jim Martin, Stephen Robinson, Gene Sausse

Absences: Mayra Pineda

Staff: Jerry Bologna, Lacey Bordelon, Lauren Cashio, Annalisa Kelly, Scott Rojas, Dianne Scalfani, Neil Schneider, Penny Weeks

Attorney: None

Guest: Cate Creed – Adams and Reese
Dianne Raymond – Laitram

- I. Call to Order – Vice Chairwoman, Josline Frank**
 - **Approval of Board absences for today – December 19, 2024**
Gene Sausse motioned, seconded by Joe Ewell, to excuse Mayra Pineda. The motion passed unanimously.
 - **Approval of minutes for November 21, 2024**
Billy Douglass motioned, seconded by Mickal Adler, to approve the minutes. The motion passed unanimously.
- II. Public Comments on Agenda Items**

There were no public comments.
- III. Unfinished and New Business**
 - **A resolution authorizing the President & CEO of Jefferson Parish Economic Development and Port District (JEDCO) to submit to the Parish Council an**

organization to be considered as a Nominating Organization for Commissioner G to the JEDCO Board of Commissioners – Jerry Bologna
Mickal Adler motioned, seconded by Gene Sausse, to approve the resolution authorizing JEDCO’s President and CEO to submit to the Parish Council the Louisiana Restaurant Association as a Nominating Organization for Commissioner G, replacing Elmwood Business Association. The motion passed unanimously.

- **A resolution approving the form of and authorizing the execution of an Act of Conveyance relative to the acquisition and construction of the 2024 additions and improvements to the manufacturing and administrative facilities of Laitram, L.L.C., including its affiliates, in Jefferson Parish; and providing for other matters with respect to the foregoing– Lacey Bordelon**
In August 2024, JEDCO executed a Lease Agreement and Agreement to Issue Bonds with Laitram, L.L.C. with a payment in lieu of tax (“PILOT”) arrangement with respect to up to \$400,000,000 of capital expenditures by Laitram, L.L.C. and its affiliated entities at its manufacturing and administrative facilities in Jefferson Parish. Under the terms of the PILOT Lease, Laitram’s eligible capital expenditures made and placed into service in years 2024 through 2033 are to be considered by JEDCO for conveyance each year through the sooner of December 31, 2033, or when the cumulative total of capital expenditures conveyed reaches \$400,000,000. The Lease further provides that future conveyances along with a detailed schedule of the property to be conveyed must be submitted in advance to JEDCO and approved by the Board of Commissioners or Executive Committee prior to the acceptance of the conveyance by JEDCO.

From January 1, 2024 to November 30, 2024, Laitram, L.L.C. and its affiliates have acquired and placed in service just under \$15 million in asset additions at its facilities in Jefferson Parish. Currently, Laitram projects another \$3.9 million in asset additions to be placed in service by December 31, 2024. The company has requested that JEDCO accept these assets via a conveyance under the PILOT Lease. As the company is still in the process of purchasing additional equipment and placing assets into service through year’s end, JEDCO anticipates that this first Act of Conveyance will need to be amended in January 2025 to reflect the actual assets placed in service and capital expenditure amounts as of December 31, 2024. JEDCO’s Special Counsel, Adams & Reese, LLP, has reviewed the list of assets against the terms of the Lease and has determined the assets are eligible to be conveyed to JEDCO and subjected to the PILOT Lease.

Jim Martin motioned, seconded by Joe Ewell, to approve the resolution. The motion passed unanimously.

- **Approval of JEDCO Final Amended Budget for 2024 – Jerry Bologna**
In the absence of JEDCO’s CFO, Ms. Jennifer Wollfarth, Jerry presented the Final Amended Budget for 2024, including amendments from the floor which were reflected in two different documents and identified with highlights on Page 8

of 11, Page 2 of 19, Page 16 of 19, and Page 18 of 19. Stephen Robinson motioned, seconded by Billy Douglass, to approve the final amended budget, including amendments from the floor. The motion passed unanimously.

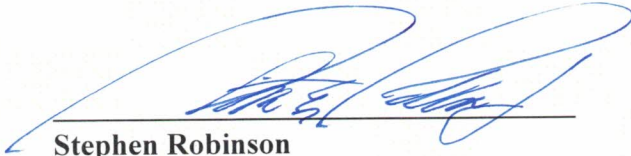
IV. President and CEO Report – Jerry Bologna

- The New Orleans Business Alliance has decided to dissolve the organization due to budget shortfalls. It remains to be seen what role GNO, Inc. will play regarding Economic Development.
- JEDCO Commissioners were reminded to complete the required Ethics and Sexual Harassment training before midnight on December 31, 2024.
- JEDCO staff continues to participate in meetings with Councilwoman Bohannon (District 4) and the City of Kenner regarding development of the Esplanade Mall and Rivertown.

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

There were no other updates or comments.

VI. Adjournment – Gene Sausse motioned, seconded by Mickal Adler, to adjourn the meeting.



Stephen Robinson

JEDCO Treasurer

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