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OFFICIAL PROCEEDINGS OF THE
TERREBONNE ECONOMIC
DEVELOPMENT AUTHORITY
BOARD MEETING TUESDAY,
JUNE 12, 2018

President Chris Lapeyre called the meeting to order at 12:00 p.m. The prayer and Pledge of Allegiance were led by Mrs. Tammy Haydel.

Members recorded as present were: Mr. Robert Barthel, Dr. Michael Garcia, Mr. Chad Hebert, Mr. Nick Hebert, Mr. Michael LaGarde and Mr. Chris Lapeyre. Recorded as absent were Mr. C.J. Domangue, Mr. Ronald LaBauve and Mr. Ivan Williams. Also present were Mr. Matthew Rookard, TEDA's CEO, Mrs. Tammy Haydel, TEDA's executive secretary, Mr. Darin Guidry, Councilman Dist. 6 and Mr. Pernel Pellegrin of Martin & Pellegrin, CPAs. President Lapeyre made three calls for public wishing to address the committee with no response.

Mr. C. Hebert motioned to approve the April 4, 2018 Recreation Subcommittee Meeting Minutes as submitted, seconded by Mr. Barthel. The motion passed unanimously.

Mr. C. Hebert motioned to approve the May 2, 2018 Recreation Subcommittee Meeting Minutes as submitted, seconded by Mr. N. Hebert. The motion passed unanimously.

Mr. C. Hebert motioned to approve the May 8, 2018 Board Meeting Minutes as submitted, seconded by Mr. Barthel. The motion passed unanimously.

Dr. Garcia presented the May financial reports; he noted review of the Balance Sheet. On page 9 of the P&L for the pension is an accounting ledger repair issue. The run rate of \$30,000 is in line with every month. The checks were legitimate. Motion to approve the May financial reports by Mr. N. Hebert, seconded by Mr. C. Hebert. Motion passed.

Mr. Pernel Pellegrin of Martin & Pellegrin, CPAs presented the 2017 audit findings. He issued an unmodified opinion, meaning it was a good report; the accounting process was sufficient; and there were no issues with non-compliance of governmental laws. The revenues were approximately \$205,000, which was \$240,000 less than expenses. There were

\$5,000 more revenues than budgeted. It was a clean report and TEDA met all audit responsibilities for the year. Motion to approve the audit report by Dr. Garcia, seconded by Mr. Barthel. Motion passed.

The president called for any new business to be discussed with no responses.

In the BRE report, Mr. Rookard noted that companies are reporting difficulty in hiring experienced personnel to meet demand. As companies find the experienced staff needed, there will be entry for lower level jobs, which will be good for the economy. Secondly, there is concern regarding sales taxability of certain offshore machinery and equipment. Depending on the state budget outcome, action may have to be taken quickly.

In the CEO Report, Mr. Rookard discussed the latest local news report articles regarding unmanned aviation services (UAS) and diversification. A development in the UAS is a round table event at NSU with Senator Cassidy, education partners and the airport consultants on June 15th. A discussion ensued on the importance of diversification and to continue this systemic turn to make a difference. UAS is a technology-based initiative.

In the President's report, Mr. Lapeyre advised that the Council Meeting is scheduled for tomorrow, and Mr. Rookard will present information concerning HT Sports. Mr. Rookard met with Rushing Media to create a primary logo for HT Sports that is professional. The logo application states that it is powered by TEDA to ensure the brand association with the organization. Mr. N. Hebert recognized the presentation will focus on the sports tourism initiative.

At 12:56 p.m., Mr. Barthel moved to adjourn, seconded by Mr. C. Hebert. Motion passed unanimously.

/s Chris Lapeyre

Mr. Chris Lapeyre, President

/s Tammy Haydel

Mrs. Tammy Haydel

Minute Clerk