

OFFICIAL PROCEEDINGS OF THE
TERREBONNE ECONOMIC DEVELOPMENT AUTHORITY
BOARD MEETING
TUESDAY, NOVEMBER 14, 2023

President Michael Garcia called the meeting to order at 12:00 p.m. The prayer and Pledge of Allegiance were led by Ms. Tammy Haydel. The meeting was held at the Government Tower Administrative Conference Room, 8026 Main Street, in Houma.

Members recorded as present were: Dr. Michael Garcia, Mr. Jason Underwood, Mr. Nicholas Hebert, Mr. Robert Barthel, Mr. James "JJ" Buquet, III, Mr. C.J. Domangue, Mr. Michael Lewis, Mr. Gary Williams, Sr., and Mr. Joe Boudreaux, II; recorded as absent was: Mr. Joshua Alford. Also present were: Mr. Cohen Guidry, TEDA's CEO, Ms. Tammy Haydel, TEDA's Executive Group Assistant, Mr. Cullen Curole and Mr. Pat Gordon of South Central Planning & Development Commission (SCPDC).

President Garcia made a call for public wishing to address the committee. Mr. Curole updated the Board on the Restore Louisiana Small Business Loan Program. This program is for businesses affected by Hurricanes Laura, Delta, Ida and/or May, 2021 flood. Applications will be accepted through December 31, 2023. Businesses may apply online at www.scpdc.com or call 1-800-630-3791.

Mr. Hebert motioned to approve the October 10, 2023 TEDA Regular Board Meeting Minutes as submitted, seconded by Mr. Lewis. The motion passed unanimously.

Mr. Hebert presented the October financial reports. The Balance Sheet reflects a balance of approximately \$400K in the operating account. Expenses incurred represent the Technical Assistance Program and computer equipment. Reconciliations are balanced and in order. Mr. Barthel motioned to approve the October financial reports as submitted, seconded by Mr. Lewis. The motion passed unanimously.

Mr. Guidry presented the Board with the Recommendation for Industrial Tax Exemption Program (ITEP) Application 20210609 for Bollinger Houma Shipyards and coordinating Resolution 23-004. The application represents an investment of \$2.6M, along with the creation of four contract jobs with an associated annual payroll of \$160K and retention of 214 jobs which generate more than \$14M in payroll. Mr. Buquet motioned to approve the Recommendation for ITEP Application 20210609 and Resolution 23-004, seconded by Mr. Lewis. The motion passed unanimously.

Mr. Guidry presented the Board with the Money Market Rates Spreadsheet from local banking institutions for the TEDFO account funds. BI Bank had the best rates, terms and conditions.

Rates are as follows:

APR: 5.22%;

APY: 5.35%;

180 Day CD: 4.00%;

Transactions per Month: 8; and,

Monthly Service Charge: \$0.

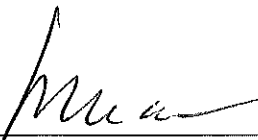
Mr. Hebert motioned for Mr. Guidry to have authority to proceed with the Money Market Transfer and Checking Account of TEDFO to BI Bank, seconded by Mr. Barthel. The motion passed unanimously, with the exception of Mr. Buquet abstaining.

Mr. Guidry presented the CEO/BRE report. He updated the Board on various projects:

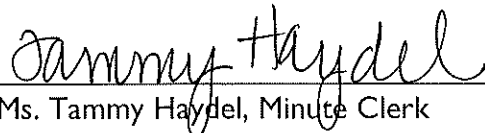
- Occupational Licenses for Terrebonne Parish Businesses Exercise;
- Technical Assistance Program;
- 2024 Budget Update;
- South Central Planning & Development Commission Board;
- GNOF \$100K Award Status;
- Nature Facility Project;
- Leadership Terrebonne;
- TEDA Time;
- Project Cynthia (Water Lillies);
- Houma-Terrebonne Chamber of Commerce Board Retreat; and,
- Bayou Country Sports Park Dedication.

Mr. Guidry presented and thanked Dr. Garcia with an award for his service to TEDA. He appreciates his dedication and leadership in this organization. Dr. Garcia enjoyed his tenure with TEDA and intends to focus on healthcare issues in our state.

At 1:05 p.m., Mr. Barthel moved to adjourn, seconded by Mr. Domangue. The motion passed unanimously.



Dr. Michael Garcia, President



Ms. Tammy Haydel, Minute Clerk