

OFFICIAL PROCEEDINGS OF THE
TERREBONNE ECONOMIC DEVELOPMENT AUTHORITY
BOARD MEETING
TUESDAY, MAY 9, 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. Nicholas Hebert, Mr. Robert Barthel, Mr. James "JJ" Buquet, III, Mr. Michael Lewis, Mr. Gary Williams, Sr., and Mr. C.J. Domangue (left at 12:42 and returned at 12:43) and Mr. Jason Underwood; recorded as absent was: Mr. Joe Boudreaux, II. Also present were Mr. Cohen Guidry, TEDA's CEO, Ms. Tammy Haydel, TEDA's Executive Group Assistant and Mr. Floyd Bergeron, life-long resident of Terrebonne Parish.

President Garcia made calls for public wishing to address the committee. Mr. Bergeron introduced himself to the Board and mentioned his concerns regarding parish projects.

Mr. Buquet motioned to approve the April 11, 2023 TEDA Regular Board Meeting Minutes as submitted, seconded by Mr. Lewis. The motion passed unanimously.

Mr. Hebert presented the April financial reports. The Balance Sheet shows a cash balance of \$85K. Financials are in line and balanced. The burn rate is heavier due to audit fees. There was a Technical Assist Project reimbursement of \$7K. Reconciliations are in order. Mr. Barthel motioned to approve the April financial reports as submitted, seconded by Mr. Lewis. The motion passed unanimously.

Mr. Guidry explained TEDA's support in the Risk Rating 2.0 Declaration. Ultimately, the rising costs of flood insurance will severely contribute to the deterioration of the parish's economic viability as companies are impacted and must move to higher ground or risk being put out of business. Mr. Buquet motioned to approve the declaration with the addition of source footnotes, seconded by Mr. Barthel. The motion passed unanimously.

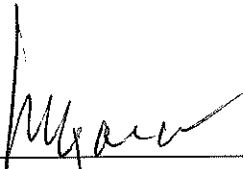
Mr. Guidry recommended Alexander Ryan Marine & Safety, LLC ITEP Application #20200524 to the Board. This contract represents an investment of \$1,387,120 along with 5 additional jobs with an annual payroll of \$240,000. Mr. Buquet motioned to approve the Alexander Ryan Marine & Safety, LLC ITEP Application as presented, seconded by Mr. Barthel. The motion passed unanimously.

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

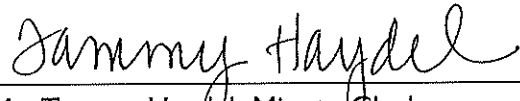
- Maritime Manufacturing Facility Project;
- New Isle Operating Cost Review;
- TEDA Time;
- Houma Downtown Development;
- Greater New Orleans Foundation - Next 100 Years Project; and,
- US Corp of Engineers Tour.

President Garcia presented the Board with Tested Techniques to Catalyze Small Town Redevelopment. A discussion ensued regarding radical strategies in order to make redevelopment projects in our community a success. The Camden Case article was discussed, as well as the STEM Talent Challenge.

At 1:32 p.m., Mr. Barthel moved to adjourn, seconded by Mr. Domangue. The motion passed unanimously.



Dr. Michael Garcia, President



Ms. Tammy Haydel, Minute Clerk