

OFFICIAL PROCEEDINGS OF THE
TERREBONNE ECONOMIC DEVELOPMENT AUTHORITY
BOARD MEETING
TUESDAY, JULY 14, 2020

President Michael Garcia called the meeting to order at 12:00 p.m. The prayer and Pledge of Allegiance were led by Mrs. Tammy Haydel. The meeting was held at Terrebonne Recreation Center, 1192 Barrow Street in Houma.

Members recorded as present were: President Garcia, Mr. Robert Barthel, Mr. Nicholas Hebert (via speaker phone), Mr. Chris Lapeyre, Mr. C.J. Domangue, Mr. Michael LaGarde (entered meeting at 12:05 p.m.); recorded as absent were Mrs. Kelly Reeves, Mr. Ivan Williams and Mr. Jason Underwood. Also present were Mr. Matthew Rookard, TEDA's CEO, Mrs. Katherine G. Theriot, TEDA's Director of Business Retention & Expansion, Mrs. Tammy Haydel, TEDA's Executive Secretary, Ana Gale-Orellana and Perry Pertuit (via speaker phone) on behalf of Entergy.

President Garcia made a call for public wishing. Ms. Orellano stated that Entergy supports TEDA and its ongoing efforts working with the community and businesses in the wake and beyond of COVID-19.

Mr. Barthel motioned to approve the May 12, 2020 TEDA Meeting Minutes as submitted, seconded by Mr. Lapeyre. The motion passed unanimously.

Mr. Rookard presented the May and June financial reports. The May reports are unremarkable, other than there were three pay periods for that month which brought the burn rate up to 44K. For June, the burn rate returns to the average 34K. The second half of funding should be deposited within the next couple of weeks. Mr. Lapeyre motioned to approve the May financial reports as submitted, seconded by Mr. Barthel. Mr. Barthel motioned to approve the June financial reports as submitted, seconded by Mr. Lapeyre. The motions passed unanimously.

Mr. Rookard presented the 2021 Budget Draft explaining that the expense items are about the same, salaries are increased by 2%, insurance premiums are increased by 3.5%, and supplies and materials are decreased slightly. There is an outstanding request for 37.5K for the small business development funding program. The Budget can be amended should specific projects develop.

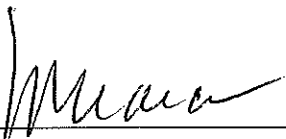
Ms. Theriot presented the BRE report. Outreach is progressing; business assistance has been steady. As local restaurants are reopening, seafood companies are getting back to work.

Mr. Rookard updated the Board concerning Covid-19 response efforts stating it could be a two-year recovery period in this community. Preparation is a necessity to help these businesses recover as much as possible. South Central Planning may have a loan program soon from the EDA to inject new money into the economy.

Mr. Rookard explained the Main Street Recovery Program, in that grants up to 15K would be available for Louisiana companies with extraneous expenses due to Covid.

Mr. Rookard advised that there are currently three applications before the Terrebonne Parish School Board (TPSB) for Industrial Tax Exemptions. TEDA believes strongly in supporting businesses that create high-skill, high-paying job opportunities. It is important to note that while most school districts in Louisiana are extremely reliant on property taxes, TPSB has a very different funding model that utilizes a much larger share of sales taxes.

At 12:46 p.m., Mr. Barthel moved to adjourn, seconded by Mr. Domangue. The motion passed unanimously.



Dr. Michael Garcia, President



Mrs. Tammy Haydel, Minute Clerk