

OFFICIAL PROCEEDINGS OF THE
TERREBONNE ECONOMIC DEVELOPMENT AUTHORITY
BOARD MEETING
TUESDAY, MARCH 14, 2017

President Chad Hebert called the meeting to order at 12:08 p.m. The prayer and Pledge of Allegiance were led by Mrs. Dawn Henry.

Members recorded as present were: Dr. Michael Garcia, Mr. Chad Hebert, Mr. Ronald LaBauve, and Mr. Chris Lapeyre. Those recorded as absent were Mr. Robert Barthel, Mr. Tommy Guarisco, Mr. Nicholas Hebert, Mr. Michael LaGarde and Mr. Ivan Williams. President Hebert declared there were not enough members to make a quorum, so items needing to be voted on will be deferred to the next meeting. Also present were Mr. Matt Rookard, TEDA's CEO; Mrs. Dawn Henry, TEDA's executive secretary and Mr. Mark Ehrhardt, Executive Director of Grow Louisiana Coalition.

Mr. Ehrhardt of Grow Louisiana Coalition reported they advocate on behalf of the oil and natural gas industry of Louisiana and educate and remind the people how important the industry is to the state's economy and the 300,000 people who work in and alongside this industry. They are looking for any type of cooperation with TEDA to advocate with them for the industry. He announced the Third Industry Day will be held at the capital in Baton Rouge on May 2nd and would welcome anyone that wants to participate.

Minutes and financial reports were deferred to next month's meeting for approval

Mr. Rookard reported he spoke with Kandace Mauldin, CFO of TPCG, on the appropriated funds TEDA is to receive from the parish. Mrs. Mauldin reported the parish is going to make monthly transfers of funds to TEDA starting next month.

Mr. Rookard reported on the question of the carryover funds from 2016, we will get the final numbers when we receive our audit but the interim numbers were within 1% of the total budget.

President Hebert reported Mr. Clarence William's board position has been replaced by Mr. Michael LaGarde.

Mr. Rookard presented details on the business retention report. A few companies have started to pick up on hiring with one company hiring about 30 skilled employees; a few other companies reported they are expecting to start ramping up soon; the market is still down, but starting to see an upward trend; expectation is that activity will pick up for service companies in late 2017 or early 2018; some technical manufacturers are still on edge and have been provided with the resources available to help them with financial struggles; several companies continue to look for new markets and new opportunities; seeing new activity with the state RFP system but still non-competitive in several areas with companies wanting existing buildings with access to infrastructure we don't have.

Mr. Rookard displayed the new website and states it is more modern, clean looking and easy to navigate. It is still under construction and will be built over time.

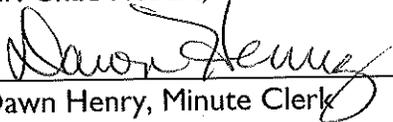
Mr. Rookard gave an update on the Schlumberger project. They own property around Rebecca Plantation and they have tentatively selected Terrebonne Parish for this project. The project has temporarily been put on hold until the market gets better.

President Hebert reported he and Mr. Rookard both received phone calls looking for support of local businesses and associations on the proposed legislation of equal pay rights and secrecy of wages. The draft form of the proposed legislation makes it illegal for an employer to prohibit the discussion of wages amongst their employees. There is currently nothing in the proposed legislation about the equal pay rights. President Hebert requested they send their request to the board for review.

The meeting was adjourned at 12:58 p.m.



Mr. Chad Hebert, President



Dawn Henry, Minute Clerk