

ALGIERS DEVELOPMENT DISTRICT
BOARD MEETING
January 22, 2021· 10:00 a.m.
Via Zoom

Call to Order/Welcome

Mr. Mark Major called the meeting to order at 10:15 a.m.

Roll Call: Ms. Vanessa Duplessis.

ADD Board of Commissioners Present

Mr. Mark Major (Treasurer,) Ms. Daniela Rivero-Bryant, Col. Dell Dempsey (Secretary), Sen. Joseph Bouie and Rep. Mack Cormier and Ms. Anise Courseault. Chairman Troy Carter was unable to attend.

Others Present

Mr. Ray Manning and Mr. Ron Bordelon (ADD Consultants); Mr. Sean Bruno (ADD's CPA); Mr. Scott Zander and Mr. Richard Cortizas (Jones Walker); Algiers Development District Executive Director Ms. Kathy Lynn Honaker, staff members Mr. Bill Garrett and Ms. Vanessa Duplessis.

Rules of Order: Ms. Honaker covered the meeting Rules of Order.

November 13, 2020 Minutes Approval: Mr. Major asked for a motion to approve the November 13, 2020 minutes. A motion was made by Col. Dell Dempsey, seconded by Ms. Daniela Rivero-Bryant. The November 13, 2020 minutes were approved without objection.

Financial Update with Budget to Actual: Mr. Sean Bruno, CPA for the Algiers Development District, reviewed the financials which included the financials with budget-to-actual. Mr. Bruno covered the Algiers Development District Statement of Financial Position as of November 30, 2020. This statement detailed the assets, liabilities/equity, and statement of activities.

Mr. Major asked for a motion to approve all financial documents covered by Mr. Bruno. A motion was made by Col. Dell Dempsey, seconded by Rep. Mack Cormier. All financial documents presented were approved without objection.

Old Business

Refinance of the Bike/Hike Trail: Ms. Kathy Lynn Honaker stated that the favorable refinancing of the bonds through Iberia Bank should be completed by the end of next week. Mr. Scott Zander concurred.

Development Update: Mr. Ron Bordelon briefed that the Delgado Advanced Technology Center project remains on schedule. He additionally reported on the following items: 1.) The NOMMA team has received the survey and appraisal for their planned expansion property. The timing of this expansion is being negotiated. 2.) The P-3 Developers are continuing their outreach to potential public safety tenants. 3.) There is continuing meaningful discussions with the Finch Group and BT+MSG. 4.) We are negotiating specific contract terms now with BT+ MSG for the sale and transfer of the building 10 property and the parcel of land across from the auditorium. They also have an option on the property along Behrman between Opelousas and General Meyer. 5.) The LSU Health Foundation is moving ahead in establishing a low-cost pharmacy and urgent care in building 722, along General Meyer—across from the Delgado project.

New Orleans Riverside at Federal City Weekly Inspections: Mr. Garrett stated that he and Ms. Honaker conducted a drive around earlier in the month and identified shrubs, landscaping and trees requiring attention. A comprehensive list was compiled and presented to Garden Doctors to complete this maintenance under our existing contract. Larger trees outside the scope of the Garden Doctors contract were compiled for Property One to handle. We are confident that the resolution of these landscaping items will significantly improve the overall appearance of Federal City.

Lights on Bike/Hike Trail Update: Ms. Honaker briefed that there was an outage of virtually all the solar lights on the path. These lights proved to be complicated to troubleshoot and find the appropriate resolution to restore the lighting. After lengthy consultation with Property One, the final solution was to purchase an initial 25 replacement self-contained solar light heads that proved to be much brighter than the original lights. With the successful appearance of this new lighting, additional replacement light heads were purchased to complete the light restoration of the entire path. They will be installed immediately when they are delivered.

Banking Update: Mr. Mark Major briefed that during the last Board meeting a presentation was made to transfer the ADD bank account from First Bank and Trust to JP Morgan Chase. The staff also had discussions with Navy Federal Credit Union, and for charter reasons they were unable to host the ADD bank account. We continued discussions with JP Morgan Chase and First Bank and Trust. We would like to recommend that we remain with First Bank and Trust as they have put forward great enhancements to the security safeguards of the ADD accounts. He explained we will now use ACH transfer for all payments. The usual protocol of approval by two ADD Board Commissioners will remain in place. All Board members unanimously agreed to remain with First Bank and Trust.

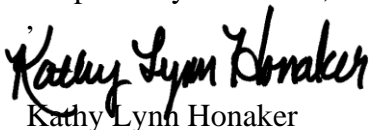
New Business

No New Business

Public Comments: Mr. Greg Cantrell representing NOMMA stated that the school is working with the City of New Orleans Department of Public Works to introduce some safety measures around the school to include speed bumps and high visibility crosswalks.

Adjourn Meeting: Mr. Major asked for a motion to adjourn. A motion to adjourn was made by Ms. Rivero-Bryant, seconded by Senator Bouie. Without objection, the meeting was adjourned at 11:20 a.m.

Respectfully submitted,



Kathy Lynn Honaker
Executive Director

KLH/wlg