

**St. Tammany Parish Development District  
Board of Commissioners Meeting  
Minutes | September 15, 2022**

**Present:** Scott Day, Mimi G. Dossett, Mike Gambrell, Marty Mayer, Bill Newton, Mike Tillman

**Absent:** Joan Coffman, Al Hamauei, Bruce Javery, Eric Schouest, Dr. William Wainwright

**Staff:** Chris Masingill, Jolie Bernard, Vincenzo Caronna, Sharon DeLong, Keith Espadron, Elizabeth Lee, Ashley Llewellyn, Todd Whalley

**Counsel:** Mark Balkin, Hardy Carey Chautin & Balkin; Phil Sherman, Adams & Reese

**Guests:** None

President Mayer called the meeting to order at 11:10 a.m. Quorum was established by Commissioners present. Guests introduced themselves to the group.

Bill Newton led a discussion on why residential home insurance companies have increased premiums by 63%. He briefed the group on the history and future of the insurance and re-insurance industry in Louisiana. Newton reported on the possibility of adopting a structure whereby a new insurance company's policy holders help with funding and either receive an annual dividend or an assessment for any losses incurred by the company.

**PUBLIC COMMENT PERIOD**

No public comment on any agenda item.

**CONSENT AGENDA**

With no corrections, the Consent Agenda, which consisted of August 18 Board of Commissioner minutes, August financial statements, *Mike Gambrell, seconded by Scott Day, moved to approve the consent agenda. All were in favor. Motion passed.*

**NEW BUSINESS**

**AWG Resolution/3<sup>rd</sup> Amendment to Trust Indenture for LIBOR Conversions**

Phil Sherman introduced a resolution authorizing the St. Tammany Parish Development District to approve and execute amendments to bond and PILOT documents, after review and approval by special counsel, when necessary to affect a conversion of any LIBOR-based formula to an alternative formula based on another similar financial index. This supersedes the 2<sup>nd</sup> Amendment Trust Indenture resolution that expires in 2023. *Mike Gambrell, seconded by Scott Day, moved to approve the resolution to the Trust Indenture for LIBOR conversions. A roll call vote was taken. All Commissioners present voted to approve. Commissioners absent were noted.*

**Approval-State CEA – FY 22/23**

Masingill reported the FY22/23 Cooperative Endeavor Agreement with the State of Louisiana was near completion with 2022/2023 benchmarks to be approved today's Executive Session. As required by the State, a resolution was presented to the Board of Commissioners which approved the CEA with the State and directed Chris Masingill to execute and oversee any reports required by the CEA related to the District's receipt of monies from the St. Tammany Parish Fund or any other monies received from the State. *Mike Gambrell, seconded by Scott Day, moved to approve the resolution. A roll call vote was taken. All Commissioners present voted to approve. Commissioners absent were noted.*

**OLD BUSINESS -**

Masingill introduced Vincenzo Caronna, St. Tammany Corporation's new Entrepreneur in Residence and Program Manager, who was hired to lead the Startup Northshore initiative. Caronna will begin on September 16 to lead the inaugural cohort through the 10-week idea stage accelerator program. Caronna has already participated in the IDEAINstitute Northshore cohort sessions and attended related events.

**St. Tammany Parish Development District  
Board of Commissioners Meeting  
Minutes | September 15, 2022**

Ashley Llewellyn noted that the partnership with The Idea Village is one component of the broader Startup Northshore program, along with our ongoing partnership with the Small Business Development Center at Southeastern Louisiana University. Additional components of the Startup Northshore initiative to be developed include specific engagement and technical service support for second stage companies poised to scale. Fostering innovation and entrepreneurship is a key focus area of THRIVE2023, our strategic plan.

Caronna introduced himself to the group and provided an update on the IDEAINSTITUTE cohort sessions thus far, his plan for direct outreach to the Northshore participants, and ideas for his new role.

President Mayer encouraged board members to share the names of potential coaches/mentors with Caronna for engagement in the Startup Northshore initiative and the IDEAINSTITUTE Northshore program.

A discussion was held regarding opportunities for awareness building and education about the economic landscape, community attributes, and available resources for businesses and individuals. Clear, concise, and consistent external messaging may be a tool for creating greater awareness and connectivity. Collaboration with stakeholders, partners, and community leaders may be the avenue for furthering this concept.

**EXECUTIVE UPDATE**

**State Act Funding** - With no questions about the activity report, Masingill reported that with significant growth in hotel/motel tax collection in FY 21/22, the state holds approximately \$1.8 million in reserve funding. We are working in close collaboration with Senator Sharon Hewitt to obtain a disbursement of these reserve funds received from the surplus of tax collection. They are also working on a framework to increase the annual amount appropriated by the state, which will be addressed in the next legislative session.

**Wadsworth Corridor:** Masingill noted the LED site certification process is moving forward without the collaboration of the Azby Trust Fund at this time, noting that could change in the future. The economic development team is helping develop a master line agreement CEA between CLECO and landowners to ensure seamless and reliable service to the site, and staff continues to meet with landowner and engineers on a regular basis to continue coordination on the site's master development.

The economic development team is currently involved with 36 projects which are in various stages of development. Twenty-five of these are active projects, with 90% of those being expansion projects. We have received one major RFP from a national blending facility.

**Strategic Initiatives:** Llewellyn shared that the Northshore Healthscape steering committee members gathered virtually for their third quarter meeting in late August. Robust discussion was had around workforce training and education opportunities, engaging additional healthcare entities in the pilot program, and discerning potential marketing and awareness building opportunities. The team from VisionFirst Advisors also held additional virtual stakeholder engagement sessions on Monday, September 12, with partners who were unable to participate in the July in-person stakeholder sessions as part of the healthcare infrastructure assessment.

**Organizational:** Masingill provided an update on the recent MOU with Sumit Credits, with Jake Nickens working directly with Kate on current projects. She and Masingill have been active with interviews for Jake's replacement; however, no applicants have met the criteria for the position.

Masingill stated that as we have grown the organization's programs and initiatives, we are outgrowing our office space. With both current and future growth in mind, St. Tammany Corporation, working with the Northshore Community Foundation, has been presented with an opportunity to sell our building to a

**St. Tammany Parish Development District  
Board of Commissioners Meeting  
Minutes | September 15, 2022**

prospective buyer. Under counsel of the Economic Development Fund Advisors and Northshore Community Foundation, Chris Abadie of Stirling Properties helped facilitate a Letter of Intent from the prospective buyer, net of rent on a lease-back for one year, with an option to extend for six months. Abadie's services were provided to the Northshore Community Foundation at no cost or commission.

Masingill also shared that both Senator Patrick McMath and Senator Sharon Hewitt received award from the Louisiana Industrial Executives Association (LIDEA) at the LIDEA Annual Conference which both he and Ashley attended.

Upcoming travel includes the IEDC Annual Conference and Board Meeting, which he, Keith Espadron, and Commissioner Dr. Wainwright will attend.

**EXECUTIVE SESSION:**

On a motion by Mike Tillman, seconded by Scott Day, Commissioners entered into an Executive Session at 12:50 pm to discuss personnel matters. *A roll call vote was taken. All Commissioners present voted to approve. Commissioners absent were noted.*

On a motion by Mimi Dossett, seconded by Mike Tillman, Commissioners exited the Executive Session at 12:59 pm. *A roll call vote was taken. All Commissioners present voted to approve. Commissioners absent were noted.*

*Mike Gambrell, seconded by Scott Day, motioned to extend Chris Masingill's contract for an additional year, ending in July 2024; to provide a salary adjustment concurrent with the contract extension; and to submit a grant request to Northshore Community Foundation for \$10,000 per year for the contract extension. The performance criteria to be approved by the Evaluation & Compensation Committee at a future date. All were in favor. Motion passed.*

**ANNOUNCEMENTS**

- Next meeting: Thursday, October 20 | Hornbeck Offshore, Frist Floor Meeting Room | 103 Northpark Blvd., Covington LA | *Confirmed*
  - 12:30 p.m. – 2:30 p.m. President Cooper Presentation on Current & Future Infrastructure & Broadband Projects
  - 2:30pm- 3pm - Break
  - 3 – 5 p.m., Board of Commissioners Meeting

**ADJOURN**

*Bill Newton, seconded by Mimi Dossett, motioned to adjourn the meeting at 1:05pm. All were in favor. Motion passed.*

Minutes reviewed and submitted by the STC Staff.