

**St. Tammany Parish Development District
Finance Committee Meeting Minutes
3 pm, Thursday, November 10, 2022**

Present: Mike Gambrell, Chairman; Al Hamauei; Mike Tillman

Absent: Scott Day, Eric Schouest,

Staff: Chris Masingill, Sharon DeLong

Guests: None

With the required quorum noted, Mike Gambrell called the meeting to order at 3:05 pm am. There was no public comment on any agenda item.

NEW BUSINESS

2022 Budget Amendment Review

Masingill reviewed the 2022 amendment for the District, stating all areas of change were noted with yellow highlights. He gave a brief history of the cooperative endeavor agreement (CEA) with the State of Louisiana and stated an additional appropriation was to be received in the amount of \$843,692, which was added to the 2022 proposed amendment. After review and study of the proposed 2022 amendment, Al Hamauei, seconded by Mike Tillman, moved to make a recommendation for approval at the Nov 17 Board of Commissioners meeting. Motion passed unanimously.

2023 Proposed Budgets for STPDD & THRIVE

Masingill invited committee members to take a first look at the 2023 proposed budgets for the District and THRIVE. The Committee made a few recommendations for revision to the District budget. The committee will convene again prior to the December board meeting for a final review and possible recommendation for approval of the 2023 proposed budget at the December 17 board meeting.

Revision to CEA with Louisiana Department of Treasury

Masingill stated with the infusion of additional dollars from the state reserve fund, the CEA previously submitted with the State on October 4th had to be revised to include the additional funds. No action was necessary.

Additional Credit Card Applications

Mike Tillman, seconded by Al Hamauei, motioned to add Credit Card Applications to the agenda Motion passed unanimously. Masingill stated with upcoming external events hosted by StartUp Northshore, as well as Prospect Development events for THRIVE, he requested recommendation to open two new Mastercard accounts with Gulf Coast Bank- StartUp Northshore \$7500 credit limit with Vincenzo Caronna as primary card holder; and THRIVE \$2500 credit limit with Chris Masingill as primary card holder. Al Hamauei, seconded by Mike Tillman, motioned to make a recommendation for approval at the Nov 17 Board of Commissioners meeting. Motion passed unanimously.

OLD BUSINESS-NONE

Adjourn

With no further business, the meeting adjourned at 4:47pm pm on a motion by Mike Tillman, seconded by Mike Gambrell. Motion passed unanimously.

Respectfully submitted by the STC Staff