

**St. Tammany Parish Development District
Board of Commissioners Meeting
Minutes | April 20, 2023**

Present: Joan Coffman, Mike Gambrell, Albert M. Hamauei, Ross Lagarde, Bill Newton, Eric Schouest, William Wainwright

Absent: Scott Day, Mimi G. Dossett, Bruce Javery, Mike Tillman

Staff: Chris Masingill, Kyle Buckley, Vincenzo Caronna, Sharon DeLong, Elizabeth Lee, Kate Moore, Todd Whalley

Counsel: Mark Balkin | Hardy Carey Chautin & Balkin; David Wolf & Phil Sherman | Adams & Reese

Guests: Marty Mayer; Kathleen Wilkin; Frank Nazario; Jake Nickens; Mike Morton | Project Mifflin; Cindy Strecker; Dennis Pasentine & Tim Burns | Florida Marine Transporters, Inc.; Melissa Kirsch | Tri-Parish Works

President Wainwright called the meeting to order at 3:00 p.m. Commissioners present established quorum. Mayor Greg Cromer welcomed the group to the City of Slidell and extended an invitation to hold future meetings here. Masingill thanked Mayor Cromer and the City of Slidell for its continued partnership in economic development.

Presentation of Resolutions of Appreciation

Masingill read a resolution of appreciation for Marty Mayer's service to the organization. Mayer was presented with a service award from the entire staff. Mayer thanked the staff and commissioners for the opportunity to serve and noted he will still be involved in future economic development endeavors. Mayer and artist, Cindy Strecker, exited the meeting.

PUBLIC COMMENT PERIOD

No public comment on any agenda item.

CONSENT AGENDA

Masingill requested the April 5th Finance Committee meeting minutes be removed from the Consent Agenda for a technical correction. With no other modifications, the Consent Agenda, which consisted of the March BOC meeting minutes and financial statements, was approved. *Albert Hamauei, seconded by Joan Coffman motioned to approve the consent agenda. All were in favor. Motion passed.*

NEW BUSINESS

Approval for Board President and Two Commissioners to attend IEDC Annual Conference, Sept. 2023

With funds in the budget, Masingill requested the Board President and two Commissioners be allowed to attend the conference in Dallas this year. President Wainwright noted his attendance at last year's conference allowed for an in-depth look at how economic development works, especially related to workforce development. Schouest suggested that companies who employ Commissioners may be willing to pay for the cost of participation and further suggested a post-conference report from Commissioners attending the 2023 conference. *Mike Gambrell, seconded by Bill Newton, motioned to approve the request. All were in favor. Motion passed.*

2023 Amended Budgets-STPDD & THRIVE

With steps taken to align the District's budget year with the State fiscal year, Masingill presented the proposed budgets. He noted adjustments made for organizational ease, as well as allowing the budgets to mirror the State's fiscal year. *Mike Gambrell, seconded by Albert Hamauei, motioned to approve the budgets as proposed. All were in favor. Motion passed.*

Cooperative Endeavor Agreement with Tri-Parish Works

Masingill introduced Melissa Kirsch, Executive Director of First Planning District, and gave a brief history of the relationship with Tri-Parish Works/First Planning District (TPW). With changes taking place within the TPW organization, the opportunity presented itself to help facilitate some strategic management capacities. Kirsch stated that TPW is federally funded through the Louisiana Workforce Commission to assist marginalized job seekers. The CEA gives TPW the ability to stabilize financial and organizational structures until future adjustments can be made. *With no cost to the District, Joan Coffman, seconded by Mike Gambrell, motioned to approve the Cooperative Endeavor Agreement from April 21, 2023, through June 30, 2024. All were in favor. Motion passed.*

**St. Tammany Parish Development District
Board of Commissioners Meeting
Minutes | April 20, 2023**

Resolution | Florida Marine Transporter PILOT & Fee Review

On a motion by Eric Schouest, seconded by Mike Gambrell, the Florida Marine Transporter PILOT & Fee Review was moved to the next position on the agenda. All were in favor. Motion passed.

Masingill introduced Tim Burns, legal counsel for Florida Marine Transporters (FMT), who then introduced Dennis Pasentine, CEO of FMT. They thanked District Commissioners and expressed their continued commitment to operating in St. Tammany Parish and history of being a part of the community. David Wolf, legal counsel for the District, gave a brief historical review of the District's relationship with FMT, which began in 2006 with the intention of utilizing the District's PILOT program as a business retention tool with 25 vessels. Since then, the program has grown exponentially and currently has 226 vessels in the program.

Wolf noted the receipt of an email from Tim Burns the first week in March which stated current lenders placed FMT into forbearance, and FMT was forced to refinance all vessels. With the lender requiring the mortgage on all vessels, the PILOT program was unwound, leaving a transfer fee of \$226,000 due to the District. FMT requested placing all vessels into the PILOT program under the new Bareboat Charter, with a change in clawbacks noting a double shortfall against savings. All else remains the same with no extension on any vessel as long as the agreement is in place, and the FMT's headquarter office is to remain in St. Tammany Parish. Within the new Bareboat Charter, FMT agreed to pay the \$226,000 transfer fee, due at the close of the former PILOT, throughout the 8-year life of the new Bareboat Charter. Wolf recommended placing the 226 vessels into the new program. Wolf, Burns, and Pasentine fielded questions from Commissioners. *Ross Lagarde, seconded by Mike Gambrell, motioned to accept the resolution of the new Bareboat Charter, giving authority to Chris Masingill and David Wolf to have autonomy to make necessary revisions. A roll call vote was taken. Due to a business relationship with FMT, Eric Schouest abstained from the vote. All other Commissioners present were in favor. Motion passed.*

Resolution | Preliminary Approval of PILOT- Project Mifflin

Jake Nickens stated principals of this project were one of the first to utilize the District's new Micro-PILOT program with a \$2.4 million project. With the success of that recent project, Project Mifflin was born, which includes a \$18 million investment, consisting of multiple new buildings, contiguous and adjacent land, and equipment for wide-formatting printing. The proposal consists of rolling the recent Micro-PILOT into the full PILOT project program. As the company and all future buildings are located within the city limits of Covington, there is no requirement to set up a fire protection schedule. Nickens reviewed the Project Mifflin At-A-Glance schedule, which included 8 new direct jobs with a payroll of \$450,000; 5 indirect jobs with a payroll of \$186,000; 91 retained jobs; 56 retained indirect jobs, with a total payroll of \$7,200,000 over the life of the PILOT. Nickens detailed the socioeconomic impacts, the 10-year revenue impact and a Benefit-Cost Ratio of 4.7 to 1. The average wage of the new jobs is \$56,252, which is 5% higher than the Parish average. The PILOT program is for a 65% abatement over 10 years. Nickens and Mike Morton, COO of the company, fielded Commissioner questions. *Albert Hamauei, seconded by Bill Newton, motioned to accept the project resolution for preliminary approval as presented. A roll call vote was taken. All Commissioners present were in favor. Motion passed.*

(Commissioner Joan Coffman exited the meeting at 4:50 p.m.)

Resolution | Final Approval of PILOT – Project Red Owl

Jake Nickens stated the project, which received preliminary approval in 2022 to move forward, is ready to finalize the PILOT lease and transaction. *Ross Lagarde, seconded by Eric Schouest, motioned to approve the resolution subject to giving Chris Masingill the capacity to authorize minor changes. A roll call vote was taken. All Commissioners present were in favor.*

(Board President William Wainwright turned the gavel over to Vice President Mike Gambrell and exited the meeting at 5:00 p.m.)

**St. Tammany Parish Development District
Board of Commissioners Meeting
Minutes | April 20, 2023**

OLD BUSINESS – None

EXECUTIVE UPDATE

Masingill expressed his gratitude and excitement regarding the unveiling of Gulf South Commerce Park last week. With over 6,000 hits on the website after press releases were published, the website nearly crashed; however, a quick response by our team quickly addressed the issue and had the site running smoothly. He stated potential prospects had already contacted him regarding the site, and that Crosby had plans for building spec facilities on the site.

Administrative Notes

Masingill noted some realignments in staff had taken place, specifically that Elizabeth Lee would be assuming the Communications position with the title of Manager of Strategic Communications & Research and Public Information Officer. With Jolie Bernard transitioning to a strategic advisement role as she expands her community engagement, public relations, and DEI external work, she will stay in a consulting role to manage the technical aspects of St. Tammany Corporation's websites and special projects for an extended period of time. Todd Whalley's position is shifting toward business engagement. Graduate Research Fellow Kyle Buckley has been extended an offer to join the team. Buckley, who has been training with Jake Nickens, will hopefully accept the offer.

Executive staff are continuing to review action steps to relocate the offices to another facility. Chris Abadie of Stirling Properties is currently surveying the area for possible locations, and some discussions have taken place about the conceptual idea of co-locating with the St. Tammany Chamber.

As part of the CEO's vision, and in support of the THRIVE 2023 plan, the District is undergoing the application process to become an Accredited Economic Development Organization available through IEDC. Ashley Llewellyn is leading the process with Kate Moore and Elizabeth Lee assisting.

Economic Development

Due to time constraints, Masingill will email all economic development updates.

ANNOUNCEMENTS

Annual ethics training & required documents are now due. Commissioner Tier 2.1 Personal Financial Disclosure due May 15.

The next Board of Commissioner meeting will be held from 3 p.m. – 5 p.m., Thursday, April 20, at the District office, 21489 Koop Drive, Suite 7, Mandeville LA 70471.

ADJOURN

The meeting adjourned at 5:15 pm. on a motion by Eric Schouest, seconded by Bill Newton. All were in favor. Motion passed.

Minutes reviewed and submitted by the STC Staff.

Attachment: Resolution of Appreciation for Marty Mayer