**Present:** Mimi G. Dossett, Mike Gambrell, Albert M. Hamauei, Bruce Javery, Ross Lagarde, Bill Newton, Eric Schouest, Dr. William Wainwright

**Absent:** Joan Coffman, Scott Day, Mike Tillman

**Staff**: Chris Masingill, Kyle Buckley, Vincenzo Caronna, Sharon DeLong, Keith Espadron, Elizabeth Lee, Kate Moore, DaSean Spencer

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

**Guests**: Kathleen Wilkin

President Wainwright called the meeting to order at 3:00 p.m. Commissioners present established quorum.

**PUBLIC COMMENT PERIOD**

No public comment on any agenda item.

**CONSENT AGENDA**

With no other modifications, the Consent Agenda, which consisted of the YTD Financial Statements, May BOC meeting minutes, May Finance Committee meeting minutes, June 2023 Surplus List, and the updated Disaster Recovery L& Resiliency Plan, was approved. *Eric Schouest, seconded by Mike Gambrell, motioned to approve the consent agenda. All were in favor. Motion passed.*

**NEW BUSINESS**

**RESOLUTION | Folgers PILOT Closeout**

Masingill stated this legacy PILOT program term is unwinding, and the structural mechanics of this PILOT will expire August 1, 2023. Phil Sherman stated the bonds become due on that date and must be paid off. The resolution indicates the District will dedicate assets back to the company and allows the Adams & Reese team to proceed with the legal work necessary to conclude the PILOT. Commissioner Hamauei noted that Folgers/J.M. Smucker Company’s name was not stated in the resolution. Masingill requested clarity from Counsel and noted the vote would be for the presented document only. *Albert Hamauei, seconded by Mike Gambrell, motioned to adopt the resolution to conclude the business on this PILOT program with Folgers/J.M. Smucker Company. A roll call vote was taken. All Commissioners present were in favor. Commissioners absent were noted.*

Masingill stated there are future growth opportunities regarding assets in the Folgers/J.M. Smucker portfolio; however, as parameters in the PILOT program have changed, various elements will be reevaluated in any future endeavor.

**RESOLUTION | EDA FY 2023 Disaster Supplemental Funding**

Masingill noted our partners at Grant Works identified an opportunity to bolster the STartUP Northshore entrepreneurial programming with a grant to anchor capacity support for a term of three years. The $70,000 in matching funds is available, unencumbered, and can be committed to the project upon receipt of the grant. There is no projected additional cash outlay that will be required. *Ross Lagarde, seconded by Bill Newton, motioned to adopt the resolution as presented. A roll call vote was taken. All Commissioners presents were in favor. Commissioners absent were noted.*

**FY 23/24 Proposed Budgets**

As a result of the change from a calendar year to a fiscal year, Masingill presented the FY 23/24 proposed budget and discussed the Executive Budget Summary. Masingill noted various items such as a net decrease from the previous calendar year budget of $190,561, a five percent cost of living wage increase to staff, excluding the CEO, the recently added dental and vision benefits, and other minor modifications. A question about expenses associated with the office relocation at the end of the year was asked, and Masingill stated that those expenses will be paid from resources at Northshore Community Foundation.

Commissioners also reviewed proposed budgets THRIVE, STartUP Northshore, Northshore Healthscape, EDA Grant-NRRC, and the Regional Entrepreneurship & Equity Initiative. Commissioner Hamauei noted the Finance Committee thoroughly examined all budgets presented. Vice President Gambrell stated the Finance Committee recommended approval of all proposed budgets. *Mike Gambrell, seconded by Mimi Dossett, motioned to approve all FY 23/24 budgets as presented. All were in favor. Motion passed.*

**OLD BUSINESS – None**

**EXECUTIVE UPDATE**

**General Update**

Masingill welcomed Kyle Buckley as an Economic Development Specialist. Buckley has begun work on the economic development financing professional (EDFP) certification through the National Development Council and will complete this certification process within the year. This certification is a knowledge and resource asset that sets us apart from other economic development organizations.

Masingill also welcomed DaSean Spencer, the IEDC Equity Fellow, to the team. Spencer’s fellowship is facilitated in partnership with the United Way of Southeast Louisiana. Spencer’s fellowship will include time spent with United Way’s Prosperity Center in New Orleans, and engagement with economic development in St. Tammany. The fellowship will be completed on August 12, 2023.

Copies of the anticipated Impact Report were distributed, which shows that the organization’s efforts have resulted in over $173 million in investment and 895 new and retained jobs in the local economy from July 2020 through the end of 2022. Elizabeth Lee reviewed the digital report for the group and noted a digital copy will be available to Commissioners by end of business on Friday. Masingill stated the information will be disseminated through a fully executed communications strategy that tells the St. Tammany story through stakeholder outreach, social media, radio interviews, and magazine and print outlets. The report indicated growth in the parish economy from $11.2B GDP to $13.7B GDP within creases in job and labor force numbers. Commissioner Dossett requested the minutes reflect the Board’s endorsement of the results of the Impact Report. Commissioner Hamauei stated the need to leverage the report for future stakeholder investment. Masingill noted that while some strategic requests for support have been made, it will require a parallel focus, perhaps with a consultant to help adjust the THRIVE Investor Partner engagement strategy. What began as a series of targeted business and individual requests now needs to be scaled in a coordinated and organized effort to support the ongoing growth of the organization and its many initiatives. President Wainwright suggested a revisit of this topic at a future meeting.

It was also noted that the Evaluation & Compensation Committee will meet soon. The committee will facilitate the distribution of the CEO Performance Survey to all Commissioners via Survey Monkey in the upcoming weeks and review information at the July meeting.

**Administrative & Operational**

With special thanks to Commissioner Dossett, Counsel Mark Balkin, our state legislative delegation including Sen. Patrick McMath, Sen. Sharon Hewitt, and Rep. Mary DuBuisson, two legislative efforts were successful:

* With added language in HB 1, the District *and* the Tourist Commission are now exempt from the requirement of filing a cooperative endeavor agreement with the State Treasurer’s office; and
* SB560 extended the ability to utilize remaining funds after July 1, 2023.

Both bills are on the Governor’s desk awaiting his signature.

Executive staff continue to work with Chris Abadie on elements of office relocation. Forward progress has been made with a few options tentatively identified.

Griffin & Furman, LLC continues its monthly review of all QuickBooks accounting. The annual financial audit is expected sometime in August. Since changing to a fiscal accounting year, this audit will cover an eighteen-month period from January 1, 2022, to June 30, 2023.

**Strategic Initiatives**

The District CEO has been asked by the LED Secretary to participate in the EDA/CREC Policy Academy to engage in a six-month exercise to create a cohesive, aligned strategic statewide economic development plan for future use and to present a unified position for future opportunities across Louisiana.

STartUP Northshore is planning a Northshore pitch competition named NSpire StartUp Plan, slated for later this year. Entrepreneurs from the Gulf South region will be invited to vie for cash awards. Fund Advisors approved $35,000 in funding for the competition. Masingill also acknowledged Cleco for their $10,000 contribution to the StartUp Northshore initiative. Cenzo Caronna gave an overview of the competition, as well as specifics of the second cohort, which is currently in progress.

**Economic Development**

After three months of work with the Parish Council and administrative office, requests have been submitted for three projects—two business attraction projects and one speculative project.

Masingill also shared that after working with Parish Council leadership and key members, $7 million in funding has been allocated for road and drainage infrastructure projects to support St. Tammany economic development. The Council targeted infrastructure funding in direct support of the Hwy. 1088 AML corridor.

Masingill shared that an active competitive project representing a 350,000 square foot building, $110 million capex, and 75 new jobs is getting closer to a location determination. Additionally, a 70,000 square foot speculative building is under construction on Hwy. 21 representing a business expansion and attraction asset for the community.

Parish President Cooper has provided a letter of support for the Foreign Trade Zone application. The application has been submitted to extend the Port of New Orleans Foreign Trade Zone to St. Tammany Parish. This inclusion will add another layer of competitive advantage to companies looking to establish operations in St. Tammany and to our land assets such as Gulf South Commerce Park.

**ANNOUNCEMENTS**

* Commissioners wishing to attend the IEDC Annual Conference Sept 16-20 in Dallas, please contact Sharon at sdelong@sttammanycorp.org prior to July 25.
* The next Board of Commissioner meeting will be held from 3 p.m. – 5 p.m., Thursday, July 20 at the District office,

**ADJOURN**

*The meeting adjourned at 4:45 pm. on a motion by Mike Gambrell, seconded by Eric Schouest. All were in favor. Motion passed.*

Minutes reviewed and submitted by the STC Staff.