



JEDCO Executive Committee Meeting
April 28, 2016 – 8:30 A.M.
Agenda

- I. Call to Order – Chairman, Mark Madderra**
- Welcome Guest
 - Pledge of Allegiance
 - Approval of Board Absences
 - Approval of JEDCO Minutes for March 31, 2016 **Pg. 2**
 - Swear-in new Commissioner (bio attached **Pg. 6**)
 - Award Announcement
 - Jefferson EDGE 2020 Progress Report – Allison DeJong, GCR, Inc.
- II. Public Comments on Agenda Items**
- III. Unfinished and New Business – Chairman, Mark Madderra**
- Appointment to Finance Committee – **Chairman Madderra**
 - Resolution approving and adopting the Jefferson Parish Economic Development and Port District Official Seal – **Jerry Bologna Pg. 7**
 - Resolution approving the appointment of Whitney Bank, Baton Rouge, Louisiana as Successor Trustee with respect to the Jefferson Parish Economic Development and Port District Taxable Revenue Bonds (Durr Heavy Construction, LLC Project) Series 2009, dated May 29, 2009; approving the form and authorizing the execution and delivery of an Appointment of Successor Trustee and Transfer of Trust Estate; authorizing the appropriate officers of JEDCO to execute any documents and certificates deemed necessary in connection therewith; and providing for other matters with respect to the foregoing – **Lacey Bordelon Pg. 9**
 - Resolution authorizing a consulting service agreement with Michael Lauer Planning, LLC – **Lacey Bordelon Pg. 22**
 - AT&T Fiber Ready Promotion Agreement– **Jerry Bologna Pg. 35**
- IV. Monthly Financial Report – Cynthia Grows Pg. 42**
- V. President & CEO Report – Jerry Bologna**
- VI. Other Updates or Comments from the JEDCO Board of Commissioners**
- VII. Adjournment**

Regarding La.RS 42:1170: Online ethics training is available before or after all JEDCO meetings in 2016. If you want to arrive an hour early or stay late, the JEDCO staff will accommodate.

The meeting begins at 8:30 a.m. and will be held at JEDCO, 700 Churchill Parkway, Avondale, LA 70094 --In accordance with provisions of the Americans with disabilities Act Amendments Act of 2008, as amended, JEDCO shall not discriminate against individuals with disabilities on the basis of disability in its services, programs or activities. If you require auxiliary aids or devices, or other reasonable accommodation under the ADA Amendments Act, please submit your request to the ADA Coordinator at least forty-eight (48) hours in advance or as soon as practical. A seventy-two (72) hour advanced notice is required to request Certified ASL interpreters. **ADA Coordinator for JEDCO** – Scott Rojas, Director of Facilities and IT, 700 Churchill Parkway, Fairfield, LA 70094 Telephone – (504)875-3908 Email – srojas@jedco.org



**JEDCO Executive Committee Meeting
March 31, 2016 – 8:30 A.M.
Minutes**

- Call to Order** 8:30 a.m.
- Attendance:** Jimmy Baum, Mario Bazile, Lloyd Clark, Brian Heiden, Bruce Layburn, Mark Madderra, Paul Rivera, Stephenson Robinson, Stan Salathe
- Staff:** Jerry Bologna, Lacey Bordelon, Cynthia Grows, Scott Rojas, Kelsey Scram, Penny Weeks
- Absences:** Roy Gattuso and Joe Liss
- Attorney:** Ruth Walker – Parish Attorney’s Office
- Guests:** Tina Dandry-Mayes – Past JEDCO Commissioner
Dr. Vinicio Madrigal – Past JEDCO Commissioner
Betty Ernest – The Becknell Law Firm

I. Call to Order –Chairman, Mark Madderra

Chairman Madderra opened the meeting by welcoming the above named guests and leading in the Pledge of Allegiance.

- **Approval of Board Absences** – Stan Salathe motioned to excuse the above named absences; seconded by Jimmy Baum. The motion passed unanimously.
- **Approval of JEDCO Minutes for February 25, 2016**– Lloyd Clark motioned to approve the minutes; seconded by Paul Rivera. The motion passed unanimously.
- **Acknowledge outgoing Commissioners and swear-in new Commissioners** – JEDCO President & CEO, Jerry Bologna, expressed sincere appreciation for Tina Dandry-Mayes’ dedication while serving as a JEDCO Commissioner since 2001. Jerry also acknowledged Dr. Vinicio Madrigal for serving as Commissioner representing Parish President John Young and Jim Garvey representing the Committee for a Better Jefferson.

Ruth Walker, Parish Attorney’s Office, performed the swearing-in for Teresa Lawrence – representing Women’s Business Enterprise Council South and Stephen Robinson – representing Parish President, Michael Yenni.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business – Chairman, Mark Madderra

Chairman Madderra announced that Stephen Robinson, by Parish Ordinance representing the Parish President, would serve on the Executive Committee.

- **Appointment to Finance Committee – Chairman Madderra**

Bruce Layburn motioned to appoint Teresa Lawrence to the Finance Committee. The motion was seconded by Stan Salathe and passed unanimously.

- **Recommendation of Nominating Organization – Jerry Bologna**

Jerry communicated that JEDCO has a duty to maintain a Board that is effective, and the recent Bylaw amendments will help ensure that we do.

Jerry read Article VI: 6, of the JEDCO Bylaws – the Article outlines the process in reviewing the status of each Nominating Organization upon the completion of each Commissioner’s term. The term of East Jefferson Business Association’s appointment to the JEDCO Board of Commissioners has ended. Using the process outlined in the Bylaws found the EJBA Nominating Organization ineligible to continue serving as a Nominating Organization. A motion was sought to approve a resolution stating that three organizations are recommended to the Parish Council to replace the EJBA as a Nominating Organization to the JEDCO Board, and the three nominees will be Louisiana Bankers Association, Louisiana Society of CPAs and Jefferson Bar Association. Jerry noted that the three nominees are profession based and this would help to ensure that JEDCO retains the types of professions that the board so often needs/requires.

Paul Rivera motioned to approve a resolution stating that three organizations, Louisiana Bankers Association, Louisiana Society of CPAs and Jefferson Bar Association be recommended to the Parish Council to replace the EJBA as a Nominating Organization to the JEDCO Board. The motion was seconded by Stan Salathe and passed unanimously.

- **Resolution authorizing a Cooperative Endeavor Agreement between JEDCO and LEDA Educational Foundation (deferred from February 25, 2016) – Lacey Bordelon**

Stan Salathe motioned to remove this item from the agenda. The motions was seconded by Paul Rivera and passed unanimously.

- **Resolution authorizing a supplement to the Trust Indenture dated as of December 1, 2015, and other matters in connection therewith – Lacey Bordelon**

To simplify the deposit of revenues, Brian Heiden motioned to approve the resolution, which supplements the Trust Indenture between JEDCO and Iberia Bank dated as of December 1, 2015, authorizing JEDCO to deposit only up to the amount of the annual debt service each year into the Revenue Fund by the first business day of the year. The motion was seconded by Stan Salathe and passed unanimously.

- **Resolution recommending to the Jefferson Parish Council for the creation of a “No Wake” zone in the Marcello Canal within Bayou Segnette State Park, adjacent to the newly constructed rental cabins – Scott Rojas**

Paul Rivera motioned to approve the resolution; seconded by Bruce Layburn. The motion passed unanimously.

- **Resolution authorizing Jerry Bologna to act as owner and Scott Rojas to act as the applicant for the resubdivision application related to the secondary access road within Churchill Technology & Business Park – Scott Rojas**

JEDCO identified a need to construct a secondary road to provide access to the rear portion of Churchill Technology & Business Park as well as provide alternate ingress and egress for larger, heavy access vehicles. Churchill Farms, Inc. agreed to donate the land to be dedicated by JEDCO to Jefferson Parish as a public roadway. Additionally, Churchill Farms, Inc. will donate an additional 10.998 acres to JEDCO to be incorporated into the JEDCO owned portion of Churchill Technology & Business Park.

Bruce Layburn motioned to approve the resolution; seconded by Stan Salathe. The motion passed unanimously.

- **Resolution approving Amendment #1 to the Cooperative Endeavor Agreement between JEDCO and Jack and Jerri Stumpf for the donation of artwork – Scott Rojas**

The Stumpfs requested their cooperative endeavor agreement dated April 7, 2011 for the donation of works of art from Hunt Slonem and George Rodrigue be extended for an additional five years. While the Stumpfs have already taken a partial donation of twenty works of art, the donation timeline would be extended an additional five years for the remaining eleven pieces.

Jimmy Baum motioned to approve the resolution; seconded by Bruce Layburn. The motion passed unanimously.

IV. Monthly Financial Report – Cynthia Grows

Paul Rivera motioned to approve the financial report as submitted; seconded by Mario Bazile. The motion passed unanimously.

V. President & CEO Report – Jerry Bologna

- **Avondale Shipyard** – In an effort to stimulate interest, JEDCO continues to have discussion with the Port of New Orleans and the Port of South Louisiana regarding possible use of Avondale Shipyard.
- **Delgado River City Campus** – The JEDCO Architectural Review Committee met and approved the design plans for the new Delgado campus at Churchill Park. Construction is scheduled to start in June 2016 and expecting to open in the spring of 2018.
- **Legislative Session** – Updates were given on HB 629 which the Board took a position of “support”, and three bills the Board adopted as “bills of concern” – HB 666, SB 359, and SB 318.

VI. Other Updates or Comments from the JEDCO Board of Commissioners

- **Louisiana Tax Credits for Affordable Housing – Chairman Madderra**

Chairman Madderra gave an overview of the proposed bill and stated he would provide more detail to those who want to track the bill.

VII. Adjournment

Bruce Layburn motioned to adjourn; seconded by Stan Salathe. The motion passed unanimously.

Jimmy Baum
JEDCO Secretary

Mickal P. Adler

Mr. Adler is Of Counsel in the Metairie office and has been with the firm since 1993. His practice consists primarily of general corporate, business and contractual work. In addition, he has handled a significant amount of work in commercial litigation, environmental and toxic litigation, insurance law, admiralty/maritime and products liability. Mr. Adler was admitted to the bar in 1993.

EDUCATION

Mr. Adler received his juris doctorate in 1993 from Tulane University, *cum laude*. While at Tulane, he served as the articles editor of the *Tulane Maritime Law Journal* and was a finalist in the Tulane Moot Court negotiations competition.

NARRATIVE

Mr. Adler's corporate work involves business formation, business structure and organization, contract negotiation and contract preparation. He also provides business consultation on international trade, intellectual property rights and construction. Mr. Adler's litigation practice experience includes commercial litigation, casualty law, complex tort and asbestos litigation, premises liability, maritime, personal injury and products liability defense. He also has experience in various contractual issues of insurance coverage, construction contract interpretation, lender liability and commercial lease disputes. Mr. Adler's employment litigation experience includes workers' compensation cases under both the Louisiana Workers' Compensation Law and the Longshore and Harbor Workers' Compensation Act, in addition to cases involving intentional tort, punitive damages, executive officer liability and occupational disease.

BARS, COURTS, AND PROFESSIONAL AFFILIATIONS

Mr. Adler is a member of the Louisiana State Bar Association and is admitted to practice in the United States District Courts for the Eastern, Middle and Western Districts of Louisiana. He is a member of the American Bar Association, Louisiana Association of Defense Counsel, Louisiana Trial Lawyers Association, New Orleans Claims Association, New Orleans Bar Association and the Jefferson Parish Bar Association. Mr. Adler holds an AV[®] Peer Review Rated certification mark from Martindale-Hubbell. Mr. Adler also served on the board and the executive committee of the Jefferson Chamber and is currently a member of the Jefferson Business Council.

RESOLUTION

On motion of _____, seconded by _____,
the following resolution was offered:

JEDCO RESOLUTION APPROVING AND ADOPTING THE JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT OFFICIAL SEAL

WHEREAS, from time to time it may be necessary to employ an official seal of JEDCO on documents that have been executed by authorized JEDCO officers to certify authenticity of those documents

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Jefferson Parish Economic Development and Port District that:

A seal, circular in form and bearing the inscription "Jefferson Parish Economic Development and Port District" around the outside edge and the words "Seal – Louisiana" in the center is hereby approved and adopted as the official seal of JEDCO.

Be it further resolved that the official seal shall be in the custody of the Secretary, and may be used on any and all official documents but unless the use of the seal is required by law or resolution adopted by this Board of Commissioners then its use shall be optional at all times.

The foregoing resolution having been submitted to a vote, the vote hereon was as follows:

YEAS:

NAYS:

ABSENT:

The resolution was declared to be adopted on this the 28th day of April, 2016.

Attested by:

Jimmy Baum, Secretary
JEDCO





MEMORANDUM

DATE: April 28, 2016

TO: JEDCO Board of Commissioners

FROM: *CB* Jerry Bologna, President & CEO
via Lacey Bordelon, Vice President *lf*

SUBJECT: Appointment of Successor Trustee and Transfer of Trust Real Estate with Respect to JEDCO Taxable Revenue Bonds for the Durr Heavy Construction, LLC Project, Series 2009, Dated May 29, 2009, and Related Matters

Background:

In 2009, JEDCO issued approximately \$2.87 million in Taxable Revenue Bonds for the benefit of Durr Heavy Construction, LLC to finance the construction of the company's headquarters facility in Jefferson Parish. The bonds were purchased by Capital One, N.A., and bond terms were negotiated between Durr and Capital One. In conjunction with the bond issue, JEDCO entered into a Payment in Lieu of Taxes (PILOT) agreement with Durr to provide property tax relief to the company as a means of retaining the company's headquarters presence and jobs in Jefferson Parish.

Discussion:

Durr is moving its banking relationship from Capital One, the original purchaser of the JEDCO Bond, to Whitney Bank. Whitney will purchase the Bond from Capital One. Subsequently, the trusteeship under the original Trust Indenture will be moved from the Bank of New York Mellon Trust Company, N.A. to Whitney's own corporate trust department in Baton Rouge. As it relates to JEDCO, in order to effect the changes an "Appointment of Successor Trustee and Transfer of Trust Estate" must be executed by JEDCO, Durr, Bank of New York, and Whitney Bank as bondholder and Whitney as successor trustee.

Our bond counsel, Mr. David M. Wolf, Adams & Reese, LLP, has prepared the resolution and associated documents, and has indicated that there will be no change in the terms of the bond or of the PILOT agreement as a result of this change. Durr will be responsible for bond counsel fees associated with this amendment.

Recommendation:

We are requesting that the JEDCO Board of Commissioners approve the attached resolution authorizing the Chairman and Secretary to execute the "Appointment of Successor Trustee and Transfer of Trust Estate", Bond R-2 and all other documentation necessary to effect this change.

Attachments (2):

- Board resolution
- Appointment of Successor Trustee and Transfer of Trust Estate

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT
April 28, 2016

The following resolution was offered by _____ and seconded
by _____:

RESOLUTION

A resolution approving the appointment of Whitney Bank, Baton Rouge, Louisiana as Successor Trustee with respect to the Jefferson Parish Economic Development and Port District Taxable Revenue Bonds (Durr Heavy Construction, LLC Project) Series 2009, dated May 29, 2009; approving the form and authorizing the execution and delivery of an Appointment of Successor Trustee and Transfer of Trust Estate; authorizing the appropriate officers of JEDCO to execute any documents and certificates deemed necessary in connection therewith; and providing for other matters with respect to the foregoing.

WHEREAS, the Jefferson Parish Economic Development and Port District ("JEDCO") issued its Taxable Revenue Bonds (Durr Heavy Construction, L.L.C. Project) Series 2009 in the aggregate principal amount of \$2,866,500 (the "Bonds"), pursuant to a Trust Indenture dated as of May 1, 2009 (the "Indenture"), by and between the JEDCO and The Bank of New York Mellon Trust Company, N.A. (the "Original Trustee"); and

WHEREAS, the Bonds were issued for the purpose of financing the acquisition and construction of leasehold improvements consisting of an approximately 15,000 square foot office building and related facilities on Lot 7-B, Square T, with street address of 817 Hickory Avenue, in Harahan, Louisiana (the "Project"), in accordance with a Lease Agreement dated as of May 1, 2009, by and between the JEDCO and the Company (the "Agreement"); and

WHEREAS, Capital One, National Association, in the City of New Orleans, Louisiana, originally purchased the Bonds, and intends to sell, assign and deliver 100% of the Bonds to Whitney Bank, in the City of New Orleans, which will be the owner of 100% of the Bonds; and

WHEREAS, at the request of Whitney Bank, JEDCO wishes to appoint Whitney Bank, Baton Rouge, Louisiana (the "Successor Trustee") to replace the Original Trustee under Section 11.08 of the Indenture; and

WHEREAS, JEDCO desires to authorize its Chairman and Secretary to execute an Appointment of Successor Trustee and Transfer of Trust Estate, any and all other documents necessary and to take all actions necessary in connection with the appointment of the Successor Trustee, under the Indenture and the transfer of all of Original Trustee's rights, duties and obligations as Trustee to the Successor Trustee, and the transfer of the Bond to Whitney Bank;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Jefferson Parish Economic Development and Port District, that:

SECTION 1. The Chairman or Vice Chairman of JEDCO, acting for, on behalf of, and in the name of JEDCO, either with or without the attesting signature of the Secretary of JEDCO, are authorized to execute an Appointment of Successor Trustee and Transfer of Trust Estate in substantially the form attached hereto as Exhibit A and all other documentation deemed necessary by said officers, upon the advice of counsel, in connection therewith. The current Chairman or Vice-Chairman of JEDCO, with the attesting signature of the current Secretary of JEDCO, are also authorized and directed to execute a replacement bond, to be numbered Bond No. R-2, to be authenticated by the Successor Trustee and delivered to Whitney Bank, as successor bondholder, the form provided for in the Indenture.

SECTION 2. This resolution shall take effect immediately.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

ABSTAINING:

And the resolution was declared adopted on this 28th day of April, 2016.

Secretary

Chairman

**EXHIBIT A
to Final Approval Resolution**

**APPOINTMENT OF SUCCESSOR TRUSTEE AND
TRANSFER OF TRUST ESTATE**

STATE OF LOUISIANA

PARISH OF JEFFERSON

I, the undersigned Secretary of the Jefferson Parish Economic Development and Port District ("JEDCO"), do hereby certify that the foregoing _____ () pages constitute a true and correct copy of the proceedings taken by the Board of Commissioners of JEDCO on April 28, 2016, approving the appointment of Whitney Bank, Baton Rouge, Louisiana as Successor Trustee with respect to the Jefferson Parish Economic Development and Port District Taxable Revenue Bonds (Durr Heavy Construction, LLC Project) Series 2009, dated May 29, 2009; approving the form and authorizing the execution and delivery of an Appointment of Successor Trustee and Transfer of Trust Estate; authorizing the appropriate officers of JEDCO to execute any documents and certificates deemed necessary in connection therewith; and providing for other matters with respect to the foregoing.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of JEDCO on this the 28th day of April, 2016.

(SEAL)

Secretary

April 28, 2016

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**APPOINTMENT OF SUCCESSOR TRUSTEE
AND TRANSFER OF TRUST ESTATE**

BE IT KNOWN that on the dates set forth below, before the hereinafter named notaries public and competent witnesses, personally came and appeared:

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT, a political subdivision of the State of Louisiana, whose mailing address is 700 Churchill Parkway, Avondale, Louisiana 70094, appearing herein through Mark Madderra, its Chairman and Jimmy Baum, its Secretary ("JEDCO");

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association, whose mailing address is 601 Travis Street, 16th Floor, Houston, Texas 77002, appearing herein through Kathlyn Shen, its Vice President and Client Service Manager ("Original Trustee");

WHITNEY BANK, a state banking association, whose mailing address is 2600 Citiplace Dr., Suite 200, Baton Rouge, Louisiana 70808, appearing herein through Elizabeth Zeigler, its Senior Vice President and Trust Officer ("Successor Trustee");

WHITNEY BANK, a state banking association, whose mailing address is 228 St. Charles Ave., New Orleans, Louisiana 70130, appearing herein through Kevin C. Ericksen, its Senior Vice President ("Bondholder");

DURR HEAVY CONSTRUCTION, L.L.C., a Louisiana Limited Liability Company, whose mailing address is 817 Hickory Avenue, Harahan, Louisiana 70123, appearing herein through Dana R. Stumpf, its Chief Executive Officer (the "Company"); and

who did declare that they do hereby make, enter into and effect this Appointment of Successor Trustee and Transfer of Trust Estate under the following terms and conditions:

W I T N E S S E T H :

WHEREAS, JEDCO is authorized under the laws of the State of Louisiana (the "State"), including particularly La. R.S. 34:2021 *et seq.*, as well as Sections 991 to 1001, inclusive, and Chapter 13 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority supplemental thereto (collectively, the "Act"), to issue its revenue bonds for the object and purpose of promoting commerce and industry and developing trade by inducing manufacturing, industrial, commercial and other enterprises to locate within Jefferson Parish (excluding Ward 11 and the Town of Grand Isle), and in order to attract and retain business and commercial enterprises to maintain employment and the economy of the area, JEDCO has the authority to plan, finance, develop, acquire, own, construct, repair, renovate and

improve commercial and industrial parks and plant buildings, including sites and other necessary property or appurtenances therefor; and

WHEREAS, on May 29, 2009, JEDCO issued, \$2,866,500 of its Taxable Revenue Bonds (Durr Heavy Construction, L.L.C. Project) Series 2009, pursuant to the Act and a Trust Indenture dated as of May 1, 2009, between JEDCO and the Original Trustee (the Series 2009 Bonds are referred to herein as the "Bonds", and the hereinabove described Trust Indenture is referred to herein as the "Indenture"); and

WHEREAS, the Bonds were sold by JEDCO to Capital One, National Association, which has subsequently sold the Bonds to Whitney Bank, New Orleans, Louisiana; and

WHEREAS, at the request of the Bondholder, JEDCO wishes to appoint the Successor Trustee to replace the Original Trustee under Section 11.08 of the Indenture; and

WHEREAS, the Successor Trustee is a bank in good standing, with a reported capital and surplus of \$10,000,000 or more, qualified and able to accept the trusts contemplated by the Indenture; and

WHEREAS, it is the desire of the parties hereto to do all things and take all actions necessary to effect the appointment of the Successor Trustee, under the Indenture and the transfer of all of Original Trustee's rights, duties and obligations as Trustee to the Successor Trustee; now therefore:

ARTICLE I

All capitalized words and phrases defined in the Indenture shall have the same meanings herein.

ARTICLE II

It is the intent of the parties hereto that Whitney Bank, Baton Rouge, Louisiana, be Successor Trustee with respect to the Bonds and that Successor Trustee be fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of Original Trustee under the Indenture; therefore, Original Trustee does hereby transfer and assign unto Successor Trustee all of its estates, properties, rights, trusts duties and obligations as Trustee under the Indentures, and,

1. The Ground Lease from 817 Hickory Avenue, L.L.C. to the Company, dated June 21, 2008 and a Memorandum of Lease being recorded as Instrument No. 10923058, Conveyance Book 3247, Page 706, Jefferson Parish, Louisiana;
2. The First Amendment to Ground Lease dated May 29, 2009, recorded as Instrument No. 10923059, Conveyance Book 3247, Page 707, Jefferson Parish, Louisiana;
3. The Preliminary Agreement for Issuance of Revenue Bonds dated April 24, 2008 by and between JEDCO and the Company;

4. The Mortgage, Security Agreement and Assignment of Leases and Rents by 817 Hickory Avenue, L.L.C. and Durr Heavy Construction, L.L.C. in favor of Capital One, National Association, dated April 18, 2008, recorded as instrument No. 10822929, Mortgage Book 4368, Page 597, Jefferson Parish, Louisiana;
5. Second Amendment to Mortgage, Security Agreement and Assignment of Leases and Rents, dated May 29, 2009 recorded as Instrument No. 10923057, Mortgage Book 4410, Page 681, Jefferson Parish, Louisiana;
6. Act of Partial Release and Amendment of Mortgage, Security Agreement and Assignment of Leases and Rents to Amend Description of Collateral dated January 6, 2009 recorded as Instrument No. 10901848, Mortgage Book 4395, Page 596, Jefferson Parish, Louisiana;
7. The Lease Agreement dated as of May 1, 2009, by and between JEDCO and the Original Trustee, relating to the issuance of the Bonds;
8. The Notice of Lease Agreement dated May 29, 2009 executed by JEDCO as lessor and the Company as lessee, relating to the issuance of the Bonds, recorded as Instrument No. 10923061, Conveyance Book 3247, Page 709, Jefferson Parish, Louisiana;
9. Any and all other property, rights, duties or obligations of Original Trustee under the terms of the Indenture, or held by Original Trustee as Trustee or Pledgee under the Indenture;

ARTICLE III

The Successor Trustee accepts its appointment as Successor Trustee and accepts the transfer and assignment of the foregoing, and the trusts hereby imposed.

ARTICLE IV

JEDCO, the Company and the Bondholder (in its capacity as registered owner of 100% of the Bonds) consent to the foregoing and do formally waive any notice of the foregoing transactions which may have been required by the Indenture or by any other documents executed in connection with the Bonds.

ARTICLE V

Whitney Bank, Baton Rouge, Louisiana, acknowledges that it has received, simultaneously with the execution of this instrument, all securities and moneys held by Original Trustee as Trustee in connection with the Bonds, or held by Original Trustee as Trustee or Pledgee under the Indenture, and agrees to hold such securities and moneys, as Successor Trustee under the Indenture.

ARTICLE VI

This instrument shall be recorded in the Conveyance and Mortgage Records of Jefferson Parish, at the expense of the Company.

ARTICLE VII

If any provision hereof shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative, or unenforceable to any extent whatsoever.

THUS DONE AND PASSED, in _____, Louisiana, on the ____ day of _____, 2016, in the presence of the undersigned, both competent witnesses, who herewith sign their names with the said appearers and me, Notary, after due reading of the whole.

**JEFFERSON PARISH ECONOMIC
DEVELOPMENT AND PORT DISTRICT**

ATTEST:

By: _____
Chairman

By: _____
Secretary

(SEAL)

WITNESSES:

Signature: _____
Printed Name: _____

Signature: _____
Printed Name: _____

Louisiana Notary/Bar # _____
_____ Parish
My Commission is for Life

THUS DONE AND PASSED, in _____, Louisiana, on the ____ day of _____, 2016, in the presence of the undersigned, both competent witnesses, who herewith sign their names with the said appearers and me, Notary, after due reading of the whole.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Original Trustee

By: _____
Name:
Title:

WITNESSES:

(SEAL)

Signature: _____
Printed Name:

Signature: _____
Printed Name:

Louisiana Notary/Bar # _____
_____ Parish
My Commission is for Life

THUS DONE AND PASSED, in _____, Louisiana, on the ____ day of _____, 2016, in the presence of the undersigned, both competent witnesses, who herewith sign their names with the said appearers and me, Notary, after due reading of the whole.

WHITNEY BANK, as Successor Trustee

By: _____
Name:
Title:

WITNESSES:

(SEAL)

Signature: _____
Printed Name:

Signature: _____
Printed Name:

Louisiana Notary/Bar # _____
_____ Parish
My Commission is for Life

THUS DONE AND PASSED, in _____, Louisiana, on the ____ day of _____, 2016, in the presence of the undersigned, both competent witnesses, who herewith sign their names with the said appearers and me, Notary, after due reading of the whole.

WHITNEY BANK, as 100% Bondholder

By: _____
Name:
Title:

WITNESSES: (SEAL)

Signature: _____
Printed Name:

Signature: _____
Printed Name:

Louisiana Notary/Bar # _____
_____ Parish
My Commission is for Life

THUS DONE AND PASSED, in _____, Louisiana, on the ____ day of _____, 2016, in the presence of the undersigned, both competent witnesses, who herewith sign their names with the said appearers and me, Notary, after due reading of the whole.

DURR HEAVY CONSTRUCTION, L.L.C.

By: _____
Name:
Title:

WITNESSES: (SEAL)

Signature: _____
Printed Name:

Signature: _____
Printed Name:



Louisiana Notary/Bar # _____
_____ Parish
My Commission is for Life



MEMORANDUM

DATE: April 28, 2016

TO: JEDCO Board of Commissioners

FROM:  Perry Bologna, President & CEO
via Lacey Bordelon, Vice President 

SUBJECT: Consulting services agreement with Michael Lauer Planning, LLC

Background:

In February of 2015 JEDCO initiated a community-based planning process to update the *Jefferson EDGE 2020* with a new five-year economic development strategy focused on economic growth opportunities within targeted industry clusters and addressing the parish's most current impediments to growth. Through the planning effort, five industry clusters were identified as clusters to be targeted by JEDCO for growth and support, and five cross-cutting issues were identified as critical to the continued growth and success of the parish. In all, 46 action items were developed to support the targeted clusters and address the cross-cutting issues.

One of the cross-cutting issues raised throughout the planning process pertains to the parish's building stock, with particular emphasis on residential buildings. An overwhelming concern voiced by the EDGE stakeholders was that the parish's residential building stock is aging and unable to compete for the next generation of residents and satisfy more segments of the market. Upgrading and diversifying the parish's housing stock was the consensus. Ultimately, an action item was developed to specifically address this concern:

Action Item 5: Establish a blue ribbon committee to develop a suite of recommendations
Success Metrics: Membership and structure of committee finalized; committee produces recommendations

Discussion:

JEDCO desires to retain the services of Michael Lauer Planning, LLC to address this housing-related EDGE action items through the development of a housing stock enhancement strategic plan that will ultimately establish priorities for the public and private sectors toward the revitalization of the parish's residential housing stock. Crafting of the plan will be guided by a multidisciplinary Blue Ribbon Committee consisting of individuals with expertise in fields such as housing development, banking, real estate, building, development, code enforcement, planning, property management, marketing, economic development, urban design, mobility, utilities and neighborhood service provision. Michael Lauer, principal of Michael Lauer Planning, LLC, will facilitate meetings of the Committee, providing the Committee with a toolbox of public and private sector strategies for building, funding, maintenance,

redevelopment and revitalization of existing and new housing, as well as case studies that focus on enhancing housing stock to guide the Committee's discussion and identification of priority strategies. Dwight Norton, a skilled planner who facilitated the EDGE 2020 update planning process on behalf of GCR, Inc., will serve as sub-consultant via Asukura Robinson.

Michael Lauer has more than thirty years of experience in community-based strategic planning involving revitalization strategies for communities. He has developed a keen familiarization with development issues and opportunities in Jefferson Parish through his consulting on major projects such as the development of mixed-use zoning for Fat City, Fairfield Master Plan and the updating of the parish's subdivision regulations.

Recommendation:

We are requesting that the JEDCO Board of Commissioners approve the attached resolution authorizing a consulting services agreement with Michael Lauer Planning, LLC in an amount not to exceed forty-nine thousand seven hundred twenty-five dollars (\$49,725.00) for the development of a strategic plan for housing stock enhancement.

Attachments (2):

- Resolution authorizing contract with Michael Lauer Planning, LLC
- Contract

RESOLUTION

On motion of _____, seconded by _____, the following resolution was offered:

JEDCO RESOLUTION AUTHORIZING A CONSULTING SERVICES AGREEMENT BETWEEN MICHAEL LAUER PLANNING, LLC AND JEDCO

WHEREAS, in February of 2015 the EDGE 2020 underwent an update through a community-based planning process that resulted in a refocused plan with a five-year scope addressing the parish's most current impediments to growth as well as economic growth opportunities.

WHEREAS, one of the cross-cutting issues raised throughout the planning process was the need to upgrade and diversify the parish's aging residential building stock to compete for the next generation of residents and satisfy more segments of the market;

WHEREAS, an action item of the new EDGE 2020 calls for establishing a blue ribbon committee to develop a suite of recommendations to improve the parish's housing stock options;

WHEREAS, JEDCO desires to retain the services of Michael Lauer Planning, LLC to address the housing-related EDGE action item through the development of a strategic plan that will establish priorities for the public and private sectors toward the revitalization of the parish's residential housing stock;

WHEREAS, Michael Lauer, Principal of Michael Lauer Planning, LLC, has more than thirty years of experience in community-based strategic planning involving revitalization strategies for communities.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Jefferson Parish Economic Development and Port District that:

JEDCO is authorized to enter into a Consulting Services Agreement with Michael Lauer Planning, LLC at a price not to exceed forty-nine thousand seven hundred twenty-five dollars (\$49,725.00) for the development of a strategic plan for housing stock enhancement that will establish priorities for the public and private sectors toward the revitalization of the parish's residential housing stock

Be it further resolved that Jerry Bologna, President & CEO of JEDCO, is authorized to execute the agreement between JEDCO and Michael Lauer Planning, LLC and any and all documents required to carry out the provisions of this resolution.

The foregoing resolution having been submitted to a vote, the vote hereon was as follows:

YEAS: **NAYS:** **ABSENT:**

The resolution was declared to be adopted on this the 28th day of April, 2016.

Attested by:

Jimmy Baum, Secretary
JEDCO

**CONSULTING SERVICES AGREEMENT
BETWEEN
THE JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT
AND
MICHAEL LAUER PLANNING, LLC**

THIS AGREEMENT, made and entered into on the _____ day of _____, 20____ by and between Jefferson Parish Economic Development and Port District (JEDCO) referred to in this agreement as "JEDCO" acting on its own behalf, which has the legal authority and responsibility for this agreement and for whom the work is being performed, and acting through its Chairman, Mark Madderra, and JEDCO's President & CEO, Jerry Bologna, and Michael Lauer Planning, LLC, referred to in this agreement as "MICHAEL LAUER", represented herein by its Principal, Michael Lauer, AICP.

WITNESS THAT:

WHEREAS, one of JEDCO's primary initiatives is the *Jefferson EDGE 2020*, the overall economic development strategic plan for Jefferson Parish; and

WHEREAS, in February of 2015 the *EDGE 2020* underwent an update through a community-based planning process that resulted in a refocused *EDGE 2020* with a five-year scope addressing the parish's most current impediments to growth as well as economic growth opportunities.

WHEREAS, through the planning effort, five targeted industry clusters and five cross-cutting issues were identified, and 46 action items were developed to support and enhance those clusters and address the cross-cutting issues;

WHEREAS, one of the cross-cutting issues raised throughout the planning process was the need to upgrade and diversify the parish's aging residential building stock to compete for the next generation of residents and satisfy more segments of the market;

WHEREAS, an action item of the *EDGE 2020* calls for establishing a blue ribbon committee to develop a suite of recommendations to improve the parish's housing stock options;

WHEREAS, JEDCO desires to enter into this consulting services agreement with MICHAEL LAUER to address the housing-related *EDGE* action item through the development of a strategic plan that will establish priorities for the public and private sectors toward the revitalization of the parish's residential housing stock;

WHEREAS, MICHAEL LAUER has more than thirty years of experience in community-based strategic planning involving revitalization strategies for communities.

NOW, THEREFORE, JEDCO and MICHAEL LAUER, for the consideration and under the conditions set forth herein, do agree as follows:

ARTICLE I.

MICHAEL LAUER shall perform all services, including the assumption of all obligations, duties and responsibilities necessary to the successful completion of this Agreement and the furnishing of all materials and equipment required to be incorporated in and to form a permanent part of the Services;

tools, equipment, supplies, transportation, facilities, labor, superintendence and services required to perform the Work and MICHAEL LAUER's Liability and Workers' Compensation Insurances.

ARTICLE II.

Scope of Services/Deliverables

MICHAEL LAUER agrees to perform and provide the following:

Task 1. Committee Formation

MICHAEL LAUER will coordinate with JEDCO to establish a multidisciplinary Blue Ribbon Committee consisting of individuals with expertise in fields such as housing development, banking, real estate, building, development, code enforcement, planning, property management, marketing, economic development, urban design, mobility, utilities and neighborhood service provision. The Blue Ribbon Committee will provide guidance throughout the project.

While MICHAEL LAUER will support JEDCO in this Task, the appointment of the Blue Ribbon Committee will ultimately be the responsibility of JEDCO.

Task 2. Toolbox Assembly

MICHAEL LAUER will develop an initial toolbox of public and private sector strategies for building, funding, maintenance, redevelopment and revitalization of existing and new housing within Jefferson Parish. As part of this effort, MICHAEL LAUER will assemble a list of current housing initiatives and agencies active within the Parish and conduct interviews on the management and efficacy of existing programs. The toolbox will be assembled as a matrix identifying each strategy, its housing focus, its management requirements, potential funding sources, implementation issues, and, for existing programs, a summary of current efforts within the Parish. The intent of this task is to assemble a working list of existing and potential housing tools for review by the Blue Ribbon Committee. Tools will include public and private sector actions addressing private financing, public funding, regulatory obstacles and opportunities, infrastructure, public services tools, private sector and community initiatives, marketing programs and other actions that have effectively stimulated housing stock enhancements.

Task 2 Deliverable(s): Toolbox matrix with supplemental text

Task 3. Committee Kickoff Meeting – Initial Toolbox Review

After seeking review and comment from JEDCO, MICHAEL LAUER will forward the initial toolbox to the committee for review at an initial committee meeting. MICHAEL LAUER will facilitate this meeting to summarize housing trends in Jefferson Parish, present the initial toolbox to the committee, seek guidance on refinement of the toolbox and begin discussion of tools with the greatest potential for enhancing Jefferson Parish's housing stock.

All scheduling, organizing and logistics associated with this meeting will be the responsibility of JEDCO.

Task 3 Deliverable(s): Revised toolbox including adjustment and supplements recommended by the Committee.

Task 4. Case Studies

MICHAEL LAUER will prepare case studies of six to eight housing initiatives that have focused on enhancing local housing stock and analyses of the reasons for each program's successes and failures. Potential case studies will be presented to JEDCO prior to final selection for consideration by the Committee. The purposes of the case studies will be to inform the Committee about approaches that have worked in situations similar to those of Jefferson Parish, the reasons for success and the ways that other communities have overcome obstacles similar to those that are likely to be faced by Jefferson Parish.

Task 4 Deliverable(s): Six to eight case studies with potential applicability to Jefferson Parish

Task 5. Committee Meeting – Case Study Presentation

MICHAEL LAUER will present the findings from the case studies to the Committee and solicit Committee recommendations for initial strategies that appear most viable for inclusion in a strategic plan for Jefferson Parish. To facilitate the discussion and identification of best-fit strategies, MICHAEL LAUER will identify needed conditions and catalysts for change for each of the case studies and their applicability to Jefferson Parish. Findings from the case studies are likely to address public sector regulatory, capital or service needs, private sector market and funding needs, and other changes that will improve the attractiveness of investment and reinvestment in the local housing stock.

Task 5 Deliverable(s): Memorandum summarizing Committee recommendations

Task 6. Draft Toolbox Refinement and Initial Strategic Plan

Based on input from the committee, MICHAEL LAUER will update the toolbox and draft a strategic plan to enhance Jefferson Parish's housing stock. The draft will include:

- An overview of the challenges Jefferson Parish faces in regards to improving existing housing and fostering the provision of new housing opportunities for existing and future residents;
- The toolbox of strategies that have the greatest potential benefits for Jefferson Parish; and
- Initial recommendations for actions by public and private sector entities.

Task 6 Deliverable(s): Draft of strategic plan, including a toolbox of potential tools and a schedule of actions for public and private entities in Jefferson Parish.

Task 7. Committee Meeting – Initial Strategy

MICHAEL LAUER will facilitate a workshop with the Committee to discuss and refine the strategic plan. In addition to setting priorities for action, this workshop will focus on identifying needed resources and responsibilities for implementing each initiative and setting realistic timeframes for recommended actions. Following the meeting, MICHAEL LAUER and Committee members will coordinate with other individuals and entities as needed to refine the Committee's recommendations.

Task 7 Deliverable(s): Memorandum summarizing Committee and other stakeholder recommendations for revisions to the Strategic Plan.

Task 8. Final Strategic Plan

MICHAEL LAUER will refine the draft strategic plan and its implementation schedule based on Committee directives and subsequent conversations with other individuals and entities who will play critical roles in strategic plan implementation.

Task 8 Deliverable(s): Revised Strategic Plan for Housing Stock Enhancement

Task 9. Committee Meeting – Final Plan Refinements

MICHAEL LAUER will present the final Strategic Plan to the Committee, seek final refinements and recommendations, and solicit volunteers for participation in the plan's implementation.

Task 9 Deliverable(s): Final Strategic Plan for Housing Stock Enhancement

Task 10. Presentation to JEDCO Board of Commissioners.

After making any refinements to the Strategic Plan recommended by the Committee and/or JEDCO, MICHAEL LAUER will present the plan to the JEDCO Board of Commissioners for review and action.

Task 10 Deliverable(s): Presentation of the final Strategic Plan to the JEDCO Board, including the fulfillment of the oral presentation as well as the PowerPoint slides or other materials used to accompany the presentation

ARTICLE III.

Compensation

The JEDCO shall pay to MICHAEL LAUER for performance of the Scope of Services and deliverables embraced in this Agreement and MICHAEL LAUER shall accept as full compensation an amount not to exceed Forty-Nine Thousand Seven Hundred Twenty-Five dollars (\$49,725) for all services designated in the forgoing Article II of this Agreement. MICHAEL LAUER will invoice JEDCO on a monthly basis based on the percentage of work completed.

ARTICLE IV.

Personnel

Employees. MICHAEL LAUER shall employ and supervise personnel with appropriate qualifications and experience and in sufficient numbers to provide all services required under this Agreement. All persons engaged by MICHAEL LAUER shall be the sole and exclusive employees of MICHAEL LAUER and shall be paid by MICHAEL LAUER. MICHAEL LAUER shall pay all applicable social security, unemployment, workers' compensation and other employment taxes.

Appropriate Personnel. MICHAEL LAUER shall provide only trained personnel. MICHAEL LAUER's employees shall conduct themselves at all times in a proper and respectful manner in accordance with JEDCO's employee policy. If JEDCO determines that any employee of MICHAEL LAUER is unsatisfactory in any material respect, JEDCO may request MICHAEL LAUER to exclude the employee or employees from work under this contract.

Non-Discrimination. MICHAEL LAUER shall not discriminate against any employee or applicant for employment because of age, race, creed, sex, color or national origin.

ARTICLE V.

Assignment

Neither JEDCO nor MICHAEL LAUER shall assign, sell, transfer or otherwise convey any interest in this agreement, including any monies due or to become due to MICHAEL LAUER under the contract, without the prior written consent of the other, nor without the consent of the surety unless the surety has waived its right to notice of assignment. Unless specifically stated to the contrary in any written consent, no assignment, sale, transfer, or conveyance will act as a release or discharge of a party from any duty or responsibility under this agreement.

ARTICLE VI.

Use of Subcontractors

If MICHAEL LAUER intends to use the services of a subcontractor to provide expertise, MICHAEL LAUER shall:

- (a.) Not engage the services of any subcontractor without the prior written approval of JEDCO.
- (b.) Furthermore, MICHAEL LAUER shall not substitute any subcontractor(s) without the written approval of JEDCO.

ARTICLE VII.

Termination or Suspension

JEDCO may terminate this contract for cause based upon the failure of MICHAEL LAUER to comply with the terms and/or conditions of the contract; provided that JEDCO shall give MICHAEL LAUER written notice specifying MICHAEL LAUER's failure. If within ten (10) days after receipt of such notice, MICHAEL LAUER shall not have either corrected such failure and thereafter proceeded diligently to complete such correction, then JEDCO may, at its option, place MICHAEL LAUER in default and contract shall terminate

on the date specified in such notice. MICHAEL LAUER may exercise any rights available to it under Louisiana law to terminate for cause upon the failure of JEDCO to comply with the terms and conditions of this contract; provided that MICHAEL LAUER shall give JEDCO written notice specifying JEDCO's failure.

JEDCO may terminate this contract at any time by giving thirty (30) days written notice to MICHAEL LAUER. After notice is given, MICHAEL LAUER is entitled to payment for the deliverables in progress only up to the date notice is given.

ARTICLE VIII.

Notice

Any communications to be given hereunder concerning this Agreement by either Party to the other shall be deemed to be duly given if set forth in writing and personally delivered or sent by mail, registered or certified, postage prepaid with return receipt requested, as follows:

JEDCO:
Mr. Jerry Bologna
President & CEO
JEDCO
700 Churchill Parkway
Avondale, Louisiana 70094

MICHAEL LAUER:
Mr. Michael Lauer
Principal
Michael Lauer Planning, LLC
2105 South River Road
Melbourne Beach, FL 32951

Written notices hereunder delivered personally shall be deemed communicated as of actual receipt; mailed notices shall be deemed communicated five (5) days after deposit in the mail, post prepaid, certified, in accordance with this Paragraph.

ARTICLE IX.

Independent Contractor

While in the performance of services or carrying out the obligations under this agreement, MICHAEL LAUER shall be acting in the capacity of independent contractor and not as employee of JEDCO, and not as partner of, or joint venturer of JEDCO. JEDCO shall not be obliged to any person, firm or corporation for any obligations of MICHAEL LAUER arising from the performance of their services under this agreement.

The parties hereto acknowledge and agree that JEDCO shall not:

- (a) withhold federal or state income taxes;
- (b) withhold federal social security tax (FICA);
- (c) pay federal or state unemployment taxes for the account of MICHAEL LAUER; or
- (d) pay workers' compensation insurance premiums for coverage for MICHAEL LAUER.

MICHAEL LAUER agrees to be responsible for and to pay all applicable federal income taxes, federal social security tax (or self-employment tax in lieu thereof) and any other applicable federal or state unemployment taxes.

MICHAEL LAUER agrees to indemnify and hold JEDCO harmless from any and all federal and/or state income tax liability, including taxes, interest and penalties, resulting from JEDCO's treatment of MICHAEL LAUER as an independent contractor. MICHAEL LAUER further agrees to reimburse JEDCO for any and all costs it incurs, including, but not limited to, accounting fees and legal fees, in defending itself against any such liability.

ARTICLE X.

Insurance

MICHAEL LAUER shall secure and maintain at its expense such insurance that will protect it, JEDCO and the PARISH, from claims under the Workmen's Compensation Acts and from claims for bodily injury, death or property damage which may arise from the performance of services under this agreement. All certificates of insurance shall be furnished to JEDCO and shall provide that insurance shall not be canceled without thirty (30) days prior notice of cancellation given to JEDCO, in writing, on all of the required coverage provided to JEDCO. JEDCO may examine the policies at any time and without notice.

- A. ALL POLICIES AND CERTIFICATES OF INSURANCE OF MICHAEL LAUER SHALL CONTAIN THE FOLLOWING CLAUSES:
1. MICHAEL LAUER insurers will have no right of recovery or subrogation against JEDCO, it being the intention of the parties that the insurance policy so affected shall protect both parties and be the primary coverage for any and all losses covered by the below described insurance.
 2. JEDCO shall be named as additional insured as regards to general liability with respect to negligence by MICHAEL LAUER.
 3. The insurance company(ies) issuing the policy or policies shall have no recourse against JEDCO for payment of any premiums or for assessments under any form of policy.
 4. Any and all deductible in the below described insurance policies shall be assumed by and be at the sole risk of MICHAEL LAUER.
- B. Prior to the execution of this agreement, MICHAEL LAUER shall provide at its own expense proof of the following insurance coverage required by the contract to JEDCO by insurance companies authorized to do business in the State of Louisiana. Insurance is to be placed with insurers with an A.M. Best Rating of no less than A:VI.
1. Commercial General Liability Insurance with a Combined Single Limit of at least \$1,000,000.00 per occurrence for bodily injury and property damage. This insurance shall include coverage for bodily injury and property damage.

All policies of insurance shall meet the requirements of JEDCO prior to commencing of any work. JEDCO has the right but not the duty to approve all insurance policies prior to commencing of any work. If at any time any of the said policies shall be or becomes unsatisfactory to JEDCO as to form or substance; or if a company issuing any such policy shall be or become unsatisfactory to JEDCO, MICHAEL LAUER shall promptly obtain a new policy, submit the same to JEDCO for approval and submit a certificate thereof as provided above.

Upon failure of MICHAEL LAUER to furnish, to deliver and maintain such insurance as above provided, this contract, at the election of JEDCO, may be forthwith declared suspended, discontinued or terminated. Failure of MICHAEL LAUER to take out and/or to maintain insurance shall not relieve MICHAEL LAUER from any liability under the contract, nor shall the insurance requirements be construed to conflict with the obligation of MICHAEL LAUER concerning indemnification.

ARTICLE XI.

Duration of Agreement

This Agreement shall commence upon signing of said Agreement by both parties. MICHAEL LAUER shall submit task deliverables to JEDCO within 2-3 weeks following the completion of each task. The duration period of this agreement is seven months from the date of commencement. However, said duration period may be modified as agreed upon in writing by both parties to this Agreement.

ARTICLE XII.

General

MICHAEL LAUER shall indemnify and hold harmless JEDCO against any and all claims, demands, suits, costs, liabilities or judgments for sums of money, and fines or penalties asserted by any party, firm or organization for loss of life or injury or damages to person or property, growing out of, resulting from, or by reason of any negligent acts, errors, and/or omissions by MICHAEL LAUER, its agents, servants or employees, while engaged upon or in connection with the services required to be performed by MICHAEL LAUER under this Agreement.

Further, MICHAEL LAUER hereby agrees to indemnify JEDCO for all reasonable expenses and attorney's fees incurred by or imposed upon JEDCO in connection therewith for any loss, damage, injury or other casualty pursuant to this section. MICHAEL LAUER further agrees to pay all reasonable expenses and attorney's fees incurred by JEDCO in establishing the right to indemnify pursuant to the provisions of this section.

JEDCO shall indemnify and hold harmless MICHAEL LAUER against any and all claims, demands, suits, costs, liabilities or judgments for sums of money, and fines or penalties asserted by any party, firm or organization for loss of life or injury or damages to person or property, growing out of, resulting from, or by reason of any negligent acts, errors, and/or omissions by JEDCO, its agents, servants or employees, while engaged upon or in connection with the services required to be performed by JEDCO under this Agreement.

Further, JEDCO hereby agrees to indemnify MICHAEL LAUER for all reasonable expenses and attorney's fees incurred by or imposed upon MICHAEL LAUER in connection therewith for any loss, damage, injury or other casualty pursuant to this section. JEDCO further agrees to pay all reasonable expenses and attorney's fees incurred by MICHAEL LAUER in establishing the right to indemnify pursuant to the provisions of this section.

MICHAEL LAUER warrants that it has not employed or retained any company or person, other than a bona-fide employee working solely for MICHAEL LAUER, to solicit or secure this contract, and that it has not paid or agreed to pay any company or person, other than bona-fide employees working solely for MICHAEL LAUER, any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this contract. For breach or violation of this warranty, JEDCO shall have the right to annul this contract without liability.

MICHAEL LAUER agrees to exercise its best judgment in the preparation and placing of all advertising and publicity for JEDCO with a view to avoiding any claims, proceedings or suits being made or instituted against you or ourselves. It is agreed, however, that JEDCO will indemnify MICHAEL LAUER against any loss we may incur as the result of any claim, suit or proceeding made or brought against MICHAEL LAUER based upon any advertising or publicity which MICHAEL LAUER prepared for JEDCO based upon:

1. Assertions for any of JEDCO's products or services, or any of the products or services of any of JEDCO's competitors in any advertising or publicity which MICHAEL LAUER prepares for JEDCO based on information JEDCO provides MICHAEL LAUER and which JEDCO approves in writing before its publication or broadcast unless due to MICHAEL LAUER's negligence; and/or
2. Any advertising element which is furthered by JEDCO to MICHAEL LAUER and which allegedly violates the personal or property rights of anyone.

This agreement shall be binding upon the successors and assigns for the parties hereto. This agreement being for the personal services of MICHAEL LAUER, shall not be assigned or subcontracted in whole or in part by MICHAEL LAUER as to the services to be performed hereunder, excepting ASUKURA ROBINSON, without the written consent of JEDCO, which shall not be unreasonably withheld, conditioned, or delayed. ASUKURA ROBINSON will assist with case study preparation, housing needs analysis and meeting facilitation as a subcontractor to MICHAEL LAUER and MICHAEL LAUER shall bear full responsibility for compensation of ASUKURA ROBINSON and ensuring that any work done by ASUKURA ROBINSON as a subcontractor to MICHAEL LAUER complies with the terms of this contract.

This agreement shall be deemed to be a contract made under the laws of the State of Louisiana, and for all purposes shall be interpreted in its entirety in accordance with the laws of said State. MICHAEL LAUER hereby agrees and consents to the jurisdiction of the courts of the State of Louisiana over its person. The parties hereto agree that the sole and exclusive venue for any suit or proceeding brought pursuant to this contract shall be the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana.

This agreement represents the entire Agreement between JEDCO and MICHAEL LAUER. This Agreement may only be amended in writing by authority of JEDCO and must be signed by both JEDCO and MICHAEL LAUER. Should there be any conflict among contract documents and MICHAEL LAUER's proposal, the following order of precedence shall govern the resolution of conflict:

- 1) The contract document;
- 2) Firm's written proposal

This agreement is executed in 4 originals. IN TESTIMONY WHEREOF, they have executed this agreement, the day and year first above written.

WITNESSES:

JEDCO

BY: _____
Jerry Bologna
President & CEO

WITNESSES:

Michael Lauer Planning, LLC

BY: _____
Michael Lauer
Principal

PROMOTION AGREEMENT

This Promotional Agreement ("Agreement") is made and entered into by and between The Jefferson Parish Economic Development Commission (JEDCO), (herein called "Developer") whose principal of business for this agreement is located at 700 Churchill Parkway, Fairfield, Louisiana 70094 and BellSouth Telecommunications, LLC, d/b/a/ AT&T Louisiana, and its affiliates (herein called "AT&T") whose principal place of business for purposes of this Agreement is 840 Poydras, Louisiana 70113. The Developer is the owner of certain real property located in Fairfield, LA, which has been developed as an office park for distribution, technology, research-oriented and other businesses, known as Churchill Business and Technology Park. (herein called "Development") which may be identified for promotional purposes as a development with AT&T FIBER READY Communications Services.

A cooperative promotional effort is formed solely to permit AT&T and the Developer to effectively promote the advanced broadband communications capacity of the buildings in the Development. It is not the purpose of the parties to allow the Developer to resell communications services to tenants located within the Development if it would otherwise be legally precluded from doing so or to require the Developer to deal exclusively with AT&T with respect to communications services for the Development.

1. SCOPE OF AGREEMENT

This Agreement is not intended to be a financial commitment by either the Developer or AT&T. The Agreement is intended to set forth the basis for the limited use of certain trademarks, service marks and trade names owned by or used by AT&T in an effort to promote the Development as an attractive place to relocate or expand business and the availability of advanced broadband communications technology and services provided by AT&T to business located in the Development.

Attachment A, made a part of an incorporated into this Agreement, sets forth the location for the Development.

A. Developer's Responsibilities

- i. The Developer agrees that, upon receiving a request from a prospective owner or tenant regarding communications services, the Developer will always share the name and contact information of AT&T's designated representative. The Developer further agrees that as the Developer receives commitments to purchase or lease property in the Development, the Developer will share with AT&T the name, address, e-mail address and telephone number of each new owner or tenant. The information will be provided to AT&T's designated representatives, as referenced in the NOTICES clause of this Agreement. The purpose of this notification is to permit AT&T to meet with the owner or tenant in order to assess its communications requirements and recommend options for selection of services and materials to meet those requirements. All such information furnished by the Developer to AT&T's designated representative(s) shall be furnished on a confidential basis, and AT&T agrees to hold such information in confidence and not to disclose the same to any third parties or to use it for any purposes other than as specifically authorized by this Agreement. Developer will use best efforts to provide such information to AT&T, but, notwithstanding the foregoing, need not do so if the new tenant or owner objects in writing.
- ii. The Developer may promote AT&T and the advanced broadband communications network in appropriate advertising and promotional materials to owners, tenants, prospective owners and tenants, and the general public (subject to the restrictions set forth in paragraph 2 below).
- iii. Developer agrees that AT&T shall have the right to use the name of the Developer and trade name, trademark and service mark (hereinafter "Developer Marks") (subject to the restrictions

set forth in paragraph 2 below) to promote the availability to business property owners or tenants in the Development of advanced broadband communications technology provided by AT&T.

B. AT&T's Responsibilities

- i. AT&T may promote existing and future facilities within the Development to be able to provide advanced broadband communications services to tenants of the development. AT&T will determine when and where the fiber may be installed, the manner in which advanced broadband communications services will be provided, and the manner in which all other AT&T communications services will be provided, subject to using or obtaining any necessary easements and/or other approvals.
- ii. Developer shall have the right to use the AT&T FIBER READY mark and AT&T name (hereinafter "AT&T Marks") (subject to the restrictions set forth in paragraph 2 below) to promote advanced broadband communications capabilities available from AT&T to business locating in the Development.
- iii. AT&T agrees to provide to the Developer news releases and other material on service improvements in the region that will help promote the Development.
- iv. AT&T agrees to provide approved camera ready logo art and sample advertisement copy for use by the Developer to promote the Development.
- v. AT&T agrees to designate a representative(s) to make presentations to prospective tenants.
- vi. AT&T may promote the AT&T Marks throughout its region through local, statewide and national news releases to various publications, trade journals and professional organizations. Brochures and other promotional materials may be distributed at various economic development organizations' regional and national meetings (e.g., Industrial Development Research Council (IDRC), American Economic Development Council (AEDC) and others).

2. TRADEMARKS

A. Ownership of Marks

AT&T, as owner of the AT&T Marks, grants Developer a non-exclusive, non-transferable, worldwide, royalty-free, license to use, reproduce, and display the AT&T Marks solely for the promotion of communications capabilities available from AT&T to businesses located in this Development.

Developer, as owner of the Developer Marks, grants AT&T a non-exclusive, non-transferable, worldwide, royalty-free, license to use, reproduce and display the Developer Marks solely for the promotion of communications capabilities available from AT&T to businesses located in this Development.

- i. Developer acknowledges AT&T's ownership rights to the AT&T Marks and agrees that it will not dispute AT&T's title to the AT&T Marks. AT&T acknowledges Developer's ownership rights to 4640 S Carrollton Ave Marks. AT&T agrees that it will not dispute Developer's title to the Developer Marks.

- ii. Developer agrees that it will do nothing inconsistent with AT&T's rights and ownership, and that all use of the AT&T Marks and goodwill associated therein shall inure to the benefit of AT&T. AT&T agrees that it will do nothing inconsistent with Developer's rights and ownership, and that all use of the Developer Marks and goodwill associated therein shall inure to the benefit of Developer.

B. Publicity

- i. The Developer shall be authorized to use the AT&T Marks in its advertising, marketing and promotional activities, provided that AT&T shall have the opportunity to review and approve the use of same prior to Developer's use. In the event that AT&T shall find the use of same objectionable, the Developer shall revise its advertising, marketing and promotional activities, or otherwise follow AT&T's instructions so as to eliminate AT&T's objections. Developer agrees its use of the AT&T Marks will meet the standards, specifications and qualities established by AT&T for the purpose of protecting its Marks under the U.S. Trademark Laws. Those standards, specifications and qualities shall be obtained from the AT&T Brand Center at brandcenter.att.com.
- ii. AT&T shall be authorized to use the Developer Marks in its advertising, marketing and promotional activities which are related to its provision of advanced telecommunications technology and services to businesses located in the Development provided that Developer shall have the opportunity to review and approve the use of same prior to AT&T's use. In the event that Developer shall find the use of same objectionable, AT&T shall revise its advertising, marketing and promotional activities, or otherwise follow Developer's instructions, so as to eliminate Developer's objections. AT&T agrees its use of the Developer Marks will meet the standards, specifications and qualities established by Developer for the purpose of protecting its Marks under the U.S. Trademark Laws.

C. Unauthorized Use

- i. Developer agrees to promptly notify AT&T of any unauthorized use of the AT&T Marks by others which may come to attention of Developer. AT&T agrees to promptly notify Developer of any unauthorized use of the Developer Marks by others which may come to attention of AT&T.
- ii. AT&T shall have the sole right and discretion to bring infringement or unfair competition proceedings involving the AT&T Marks. Developer shall have the sole right and discretion to bring infringement or unfair competition proceedings involving the Developer Mark.

3. ASSIGNMENT

Neither party shall assign, subcontract or otherwise transfer its rights or obligations under this Agreement except with the prior written consent of the other, said consent not to be unreasonably withheld; provided, however, each party shall have the right to assign this Agreement to any of such party's present or future affiliates, subsidiary or parent corporation without securing the consent of the other party, and may grant to any such assignee the same rights and privilege the assignor enjoys under this Agreement.

4. INDEPENDENT CONTRACTOR: NO PARTNERSHIP

Each party has and hereby retains the right to exercise full control and supervision over its own employees performing its obligations under this Agreement. Each party shall perform this Agreement as an independent contractor and not as an agent, employee or partner of the other party. It is not the intent of the parties hereto to form a partnership, whether express or implied, or general or limited, as a result of their entering into this Agreement. Relations between the parties are intended to be governed by this Agreement and interpreted pursuant to the law of contracts, rather than pursuant to partnership law.

5. NO FIDUCIARY DUTY

The parties hereto recognize and agree that this Agreement resulted from arms-length bargaining and, therefore, that the parties owe no fiduciary duty to each other as a result of this Agreement.

6. NON-EXCLUSIVE DEALING

Each party has the right to participate in similar agreements with other parties at the Development and other developments.

7. BREACH OF CONTRACT

In the event either party shall be in material breach or default of any of the terms, conditions, or covenants of this Agreement, and said breach or default shall continue for a period of thirty (30) days after the giving of written notice thereof to the party in breach or default, then in addition to all other rights and remedies at law or in equity, the party not in breach or default shall have the right to cancel this Agreement.

8. MODIFICATION TO CONFORM TO LAW

This Agreement and all obligations hereunder shall be subject to all applicable laws, court orders, rules and regulations (collectively "Laws"). In the event this Agreement or any provision hereof, or the operations contemplated hereunder, are found to be consistent with or contrary to any Laws, the Laws shall be deemed to control and, if commercially practicable, this Agreement shall be regarded as modified accordingly and shall continue in full force and effect as modified. If such modified Agreement is not commercially practicable, in the opinion of either party, the parties agree to meet promptly and discuss any necessary amendments or modifications to this Agreement. If after good faith discussion, the parties are unable to agree on necessary amendments or modifications in order to comply with the Laws, then this Agreement may be terminated immediately by either party.

9. NON-WAIVER

No course of dealing or failure of either party to enforce strictly any term, right or condition of this Agreement shall be construed as a waiver of such term, right or condition. Waiver by either party of any default of the other hereunder shall not be deemed a waiver of any other default (whether similar or dissimilar) of such party. The express provisions herein for certain rights and remedies of the parties are in addition to any other legal and equitable rights and remedies to which they would otherwise be entitled.

10. FORCE MAJEURE

Neither party shall be held responsible for or have any liability as a result of any delay or failure in performance of either party to this Agreement to the extent that such delay or failure is caused by fire, flood, explosion, war, strike, embargo, government requirement, civil or military authorities, Act of God,

or by the public enemy, or other causes beyond the control of AT&T or the Developer. If any force majeure conditions occur, the party delayed or unable to perform shall give immediate notice to the other party and the party affected by the other's inability to perform may elect to:

- (a) terminate this Agreement as to obligations not already performed or,
- (b) suspend this Agreement for the duration of the force majeure conditions and resume performance under this Agreement once the force majeure condition ceases, with an option in the affected party to extend the period of this Agreement up to the length of time the force majeure condition endured.

Unless written notice is given within thirty (30) days after such affected party is notified of the force majeure condition, option (b) shall be deemed selected.

11. SEVERABILITY

If any of the provisions of this Agreement shall be invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable the entire Agreement, but rather the entire Agreement shall be construed as if not containing the particular invalid or unenforceable provision or provisions, and the rights and obligations of Developer and AT&T shall be construed and enforced accordingly.

12. TERMINATION

- A. The term of this Agreement shall be one year from the date here of and thereafter shall continue in effect unless and until terminated by either party by giving at least sixty (60) days prior written notice to the other. Termination of this Agreement will not affect AT&T's obligations to provide quality communications products and services to tenants located within the Development.
- B. If at any time, either party fails to adhere to the terms, conditions or obligations of this Agreement with respect to the other party's Marks, this Agreement may be terminated under Section 7 upon thirty (30) days notice to the breaching party. Upon termination or cancellation of this Agreement, each party agrees that it shall immediately discontinue all use of the other party's Marks and any terms, words, or phrases which are confusingly similar to such Marks; and that it shall destroy or surrender to the other party all printed materials bearing such Marks.

13. LIMITATION AND EXCLUSION OF LIABILITY

IN NO EVENT WILL EITHER PARTY BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL, SPECIAL OR INDIRECT DAMAGES WHETHER ARISING OUT OF BREACH OR WARRANTY, BREACH OF CONTRACT, NEGLIGENCE, STRICT TORT LIABILITY OR OTHERWISE.

DEVELOPER ACKNOWLEDGES THAT IT ALONE IS RESPONSIBLE FOR THE ECONOMIC SUCCESS OR FAILURE OF THE DEVELOPMENT AND THAT AT&T SHALL IN NO WAY BE RESPONSIBLE OR LIABLE FOR THE SUCCESS OR FAILURE OF THE DEVELOPMENT. AT&T'S OBLIGATION UNDER THIS AGREEMENT SHALL NOT INCLUDE ANY LOSSES, EXPENSES OR DAMAGES ARISING FROM ANY MATTERS RELATING TO THE EXISTENCE WITHIN THE DEVELOPMENT OF "HAZARDOUS SUBSTANCE" AS DEFINED IN THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT, AS AMENDED, 42 U.S.C. S9601, ET SEQ., OR SIMILAR STATE ENVIRONMENTAL LAWS OR SUBSEQUENT FEDERAL OR STATE LEGISLATION OF A SIMILAR NATURE WHICH MAYBE ENACTED FROM TIME TO TIME, EXCEPT TO THE EXTENT THE EXISTENCE OF SUCH HAZARDOUS

SUBSTANCES OF HAZARDOUS WASTES IS DUE TO (i) ANY COMMUNICATIONS FACILITIES INSTALLED BY AT&T WITHIN THE DEVELOPMENT OR (ii) ANY ACTIVITIES OF AT&T OR ITS AGENT OR SUBCONTRACTORS. THE MATTERS DESCRIBED IN CLAUSES (i) AND (ii) OF THE IMMEDIATELY PRECEDING SENTENCE ARE HEREIN AFTER REFERRED TO AS THE "AT&T LIABILITIES." AS BETWEEN AT&T AND DEVELOPER, ALL OF THE FOREGOING MATTERS (OTHER THAN THE AT&T LIABILITIES) SHALL BE DEVELOPER'S SOLE RESPONSIBILITY. DEVELOPER SHALL FULLY INDEMNIFY AT&T FROM ANY LOSS, COST, EXPENSE OR LIABILITY, INCLUDING REASONABLE ATTORNEY'S FEES, ARISING FROM ANY OF THE FOREGOING MATTERS (OTHER THAN THE AT&T LIABILITIES), TO THE EXTENT IT IS PERMITTED TO DO SO BY STATE LAW. AT&T SHALL FULLY INDEMNIFY DEVELOPER FROM ANY LOSS, COST, EXPENSE OR LIABILITY, INCLUDING REASONABLE ATTORNEY'S FEES, ARISING FROM THE AT&T LIABILITIES. THIS PROVISION SHALL SURVIVE THE TERMINATION AND OR EXPIRATION OF THIS AGREEMENT AND REMAIN IN EFFECT.

14. DISCLAIMER OF WARRANTIES

Each party accepts all information and services provided under Paragraph 1 of this agreement "as is." Except as expressly provided herein, neither party makes any warranties related to such information and services, whether express or implied, including, but not limited to any warranty of fitness for a particular purpose and any warranty of merchantability.

15. CONFLICT OF INTEREST

Each party represents and warrants that no officer, employee, or agent of the other has been or will be employed, retained, paid a fee, or otherwise has received or will receive any personal compensation or consideration by or from it or any of its officers, employees or agents in connection with the obtaining, arranging or negotiation of this Agreement or other documents entered into or executed in connection herewith.

16. NO RELEASES

Neither AT&T nor Developer shall require waivers or releases of any personal rights from representatives of the other in connection with visits to AT&T's and Developer's respective premises which are made in the course of performance of this Agreement and no such releases or waivers shall be pleaded by AT&T or Developer or third person in any action or proceeding arising out of this Agreement.

17. CHOICE OF LAW

This Agreement shall be governed by the laws of the State of Louisiana.

18. USE OF INFORMATION

Any specifications, drawings, sketches, models, samples, tools, computer or other apparatus, programs, technical or business information or data, written, oral or otherwise (all hereinafter designated "Information") furnished by either party under this Agreement or in contemplation of this Agreement, shall remain the property of the party furnishing the same. All copies of such information in written, graphic or other tangible form shall be returned to the party which furnished such information upon request. All such Information shall be kept confidential by the receiving party in performing under this Agreement and may not be used for any purposes except upon such terms as may be agreed upon between the Developer and AT&T in writing. The terms of this Agreement are not for distribution or disclosure

beyond those authorized employees of the respective parties. The obligations of either party under this section will not apply to:

- (i) any information that is in the public domain, or enters the public domain other than as a result of improper disclosure by the receiving party; or
- (ii) information in the possession of the receiving party prior to disclosure by the other party;
- (iii) information rightfully provided by a third party; or
- (iv) information required to be disclosed by law (provided that the receiving party will use its best efforts to give notice to the other party prior to such required disclosure).

19. NOTICES

Any notices or demand which under the terms of this Agreement, or under any statute, must or may be given or made by the Developer or AT&T shall be in writing and shall be given or made by electronic mail or by certified or registered mail addressed to the respective parties as shown:

To Developer: JEDCO
700 Churchill Parkway,
Fairfield, Louisiana 70094
JBologna@jedco.org

To AT&T: Leo Marsh
840 Poydras St.
New Orleans, LA 70113
Leo.marsh@att.com

Such notice or demand shall be deemed to have been given or made when sent by electronic mail to the addresses show above or when deposited, postage prepaid in the U.S. mail.

The above addresses may be changed at any time by giving thirty (30) days prior written notice as above provided.

20. ENTIRE AGREEMENT

The terms contained in this Agreement constitute the entire agreement between Developer and AT&T and may not be modified except by a writing signed by the Developer and AT&T. The provisions of this Agreement supersede all prior oral and written provisions of this Agreement supersede all prior oral and written quotations, communications, agreements, and understanding(s) of the parties in respect of the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate and do hereby warrant and represent that their respective signatories whose signature appear below have been and are, on the date of execution of this Agreement, duly authorized by all necessary and appropriate corporation action to execute this Agreement.

By: _____
Jerry Bologna, JEDCO - President & CEO

By: _____

Date: _____

Date: _____

MONTHLY FINANCIAL REPORT HIGHLIGHTS MARCH 2016

JEDCO-

Revenues:

- Received \$200K from J.P. for Occupational License revenues in March thus increasing the year to date total to \$600K. Last installment is due in May finalizing total collection of \$2M for 2016.
- Department generated revenues equaled \$37K (\$28K-Finance, \$5.5-Marketing, \$2,167-FORJ lease, \$713 BIC and \$620 from other sources)

Expenses:

- Hog abatement expenses of \$3,212 (Tech Park expenses)

Others:

- JEDCO LAMP account balance at 3/31/2016 is \$1.78M

JEFFERSON EDGE-

Revenues:

- Collected \$3,750 of private funds

Expenses:

- Marketing cost of \$5,130 (\$3,055-N.O. Publishing Group, \$2,000-Renaissance & \$75-Plaine Studios)

Others:

- EDGE LAMP account balance at 3/31/2016 is \$602K

SUPPLEMENTARY INFORMATION-

- Draft copy of JEDCO 2015 Financial Report has been reviewed by Audit Committee. The Audit Committee will make a recommendation at the JEDCO May 26, 2016 board meeting.

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/15	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$292,007.20				
January '16		\$43,753.79	\$1,360,341.74	\$1,375,921.91	\$351,341.16
February '16		28,641.10	429,861.73	200,967.78	151,088.31
March '16		11,146.05	187,346.85	224,897.64	199,785.15
Jefferson EDGE Checking	\$175,478.67				
January '16		\$27,500.00	\$0.00	(\$1,337.10)	\$201,641.57
February '16		17,500.00	4,602.42	(1,339.44)	213,199.71
March '16		0.00	8,325.00	(1,331.31)	203,543.40
BRGL (I & II) Revenues	\$142,459.60				
January '16		\$0.00	\$5,835.42	\$0.00	\$136,624.18
February '16		0.00	5,359.36	0.00	131,264.82
March '16		0.00	5,361.20	0.00	125,903.62
INVESTMENTS:					
JEDCO Lamp	\$1,777,495.92				
January '16		\$280.71	\$0.00	(\$1,170,000.00)	\$607,776.63
February '16		234.85	0.00	1,170,000.00	1,778,011.48
March '16		592.08	0.00	0.00	1,778,603.56
Jefferson EDGE Lamp	\$601,418.35				
January '16		\$157.30	\$0.00	\$0.00	\$601,575.65
February '16		175.07	0.00	0.00	601,750.72
March '16		200.40	0.00	0.00	601,951.12

JEDCO'S INVESTMENT REPORT
@ 3/31/2016

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$1,778,604	0.41%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$1,778,604</u>				

Updated April 15, 2016

JEDCO BUDGET SUMMARY STATEMENT
MARCH 2016

	ADOPTED	YTD			MONTHLY		DEPARTMENTAL ANALYSIS											
	2016	BUDGET	ACTUAL	VAR	BUDGET	ACTUAL	BIC	FINANCE	EDS	MARKET	ADMIN	KENNER	BLDG.	EXT/P.	BLDG.	CONF.	CTR.	OTHERS
REVENUES:																		
Occupational License	\$2,000,000	500,000	\$600,000	\$100,000	\$166,667	\$200,000												
Business Innovation Ctr	15,000	1,133	1,133	(2,817)	1,250	713												\$200,000
EDA Revenues	10,800	2,700	1,703	(997)	900	581												
SBA Closing Fees	10,700	2,875	17,947	15,272	892	15,877			581									
HUD Service Fees	1,105	276	230	(37)	92	77												
Wells Fargo (Monthly)	74,855	18,064	13,720	(4,938)	6,221	4,816												
La. Revolving Capital Fund	85,000	21,250	20,371	(879)	7,083	6,135												
Incentive Fees	2,200	550	226	(324)	183	181			181									
Kenner CEA	75,000	18,750	0	(18,750)	8,250	0												
Interest, Mac.	2,000	500	6,198	5,898	167	607					607							
FORJ (Lease Payments)	2,000	500	2,167	1,667	167	2,167												
Brownsfield Fees	800	200	378	178	67	188			188									2,167
Gretna Revenues	25,000	6,250	0	(6,250)	2,083	0												
Program/Event Revenues	16,000	4,000	0	(4,000)	1,333	0												
Pilot Administration Fees	123,800	30,900	0	(30,900)	10,300	0												
RTAP Fees	1,200	300	779	479	100	233			233									
Conference Center Revenues	25,000	6,250	20,928	14,678	2,083	0												
Tech Parks Revenues	25,000	6,250	0	(6,250)	2,083	0												
IGA Revenues	0	0	0	0	0	0												
Entrepreneur Challenge	20,000	5,000	5,500	500	1,867	5,500				5,500								
TOTAL REVENUES	\$2,515,060	\$628,785	\$691,293	\$62,528	\$209,568	\$236,875	\$713	\$27,707	\$181	\$5,500	\$607	\$0	\$0	\$0	\$0	\$0	\$0	\$202,167
EXPENDITURES:																		
Salaries	\$976,000	\$244,000	\$237,006	\$6,004	\$81,333	\$79,439	\$3,549	\$14,174	\$8,753	\$4,171	\$38,751	\$4,062	5,058					\$0
Health Benefits/Taxes	133,150	33,288	38,893	(5,406)	11,696	8,402	362	1,000	1,500	383	4,003	379	775					
SEP/IRA-Retirement	123,700	30,925	30,220	705	10,308	10,090	433	1,729	1,506	509	4,888	498	727					
Communication	38,850	9,713	9,764	2,949	3,238	2,590	58	554	554	554	788							
Equipment Rental/Main.	14,350	3,588	844	2,744	1,198	390					145							
Advertising/Newsletter	56,700	14,175	11,152	3,023	4,725	0												
Office Supplies	14,000	3,850	1,621	2,029	1,217	76				50								
Postage	6,750	2,188	2,805	(918)	729	794				280								
Dues & Subscriptions	21,850	5,413	4,175	1,238	1,894	1,106	8			136	128							
Travel/Mileage	13,700	3,425	1,591	1,834	1,142	700				491	129							
Insurance	41,000	10,250	15,081	(4,831)	3,417	4,854				72	139							
Data Base Analysis	4,000	1,000	0	1,000	333	0												
Committee Meetings	10,000	2,500	3,419	(919)	833	300												
Seminars/Conventions	3,500	875	2,250	(1,375)	292	0					300							
Accounting/Audit	35,000	8,750	0	8,750	2,917	0												
Business Development	3,000	750	258	492	250	156												
Staff Development	16,500	4,125	1,894	2,181	1,375	555												
Special Projects	2,250	563	0	563	188	0												
Program Costs	5,000	1,250	449	801	417	0												
Project Expenses	3,500	875	236	639	292	35												
Administrative Fees	13,000	3,250	3,005	245	1,083	1,173												
Web Site Update	2,500	625	525	100	208	75												
Computer/Evc./Equip.	75,700	18,925	9,129	9,796	6,306	1,892				75								
Program Events	24,000	6,000	0	6,000	2,000	0												
Contract Services	18,000	4,500	3,745	755	1,506	2,455												
Attorney Fees	10,000	2,500	0	2,500	833	0												
Bldg. Insurance	48,000	12,000	0	12,000	4,000	0												
Emergency Expenses	3,000	750	0	750	250	0												
Landscaping	8,500	2,125	500	1,625	708	500												
Repairs and Maintenance	15,000	3,750	1,407	2,343	1,250	42												
Grass Cutting/Clearing	18,000	4,500	7,958	(3,458)	1,500	0												
Janitorial Services	34,000	8,500	9,238	(738)	2,833	3,360												
Utilities	80,800	20,150	15,232	4,918	6,717	4,689												
Security	2,100	525	274	251	175	0												
JEDCO Bldg. Lease Expenses	0	0	0	0	0	0												
Building Supplies	5,500	1,375	214	1,161	458	182												
Garbage Collection	1,500	375	357	18	125	119												
Gretna Expenses	25,000	6,250	10,828	(4,378)	2,083	3,542				3,542								
Water	800	200	38	164	67	19												
Lawn Maintenance	14,000	3,500	740	2,760	1,187	740												
Generator Maintenance Exp.	3,200	800	485	335	287	0												
Liability Insurance	12,000	3,000	0	3,000	1,000	0												
Personnel Expenses	2,800	500	7,135	(6,635)	187	0												
Elevator Repair & Maintenance	5,400	1,350	1,480	(110)	450	487												
Sales & Marketing	7,500	1,875	0	1,875	625	0												
HVAC Maintenance	12,000	3,000	4,803	(1,803)	1,000	2,161												
Professional Development	3,000	750	0	750	250	0												
Entrepreneur Challenge	25,000	6,250	2,929	3,321	2,083	2,749												
Supplies	8,500	1,825	4,104	(2,479)	542	0				2,749								
AEDO Accreditation	0	0	0	0	0	0												
Door Mat	1,800	450	0	450	150	0												
Pest Control	1,200	300	0	300	100	0												
Generator Repairs	2,500	625	0	625	208	0												
Profess.Svcs./Loan Expenses	5,000	1,250	14,071	(12,821)	417	0												
Hog Abatement	24,000	6,000	5,882	138	2,000	3,212												
JEDCO Loan Payment	200,000	50,000	281,482	(211,482)	18,887	0												
Food & Beverage Expenses	0	0	553	(553)	0	0												
TOTAL EXPENDITURES	2,235,500	558,875	725,367	(166,482)	186,292	136,888	4,410	18,431	16,525	8,780	53,790	5,810	21,495	3,754	3,891	\$0	\$0	\$202,167
TOTAL DIFFERENCE	\$279,560	\$69,910	(\$34,074)	(\$103,954)	\$23,277	100,189	(\$3,697)	\$9,276	(\$16,344)	(\$3,289)	(\$3,183)	(\$5,810)	(\$21,495)	(\$3,754)	(\$3,891)	\$0	\$0	\$202,167
Trans./other financing sources	15,000	3,750			1,250													
NET OPER.SURPLUS/DEFICIT	294,560	73,660	(\$4,074)	(\$102,														

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
PROGRAMS REVENUES:					
Occupational Licenses	\$200,000	\$166,667	\$600,000	\$500,000	2,000,000
Business Innovation Ctr. (Sch. A)	713	1,250	1,133	3,750	15,000
Financing Activities (Sch. B)	27,707	15,355	55,141	46,065	184,260
Economic Develop. Fees (Sch. C)	181	12,567	226	37,700	150,800
Marketing-P/R (Sch. D)	5,500	3,000	5,500	9,000	36,000
Interest, Misc.	607	167	6,198	500	2,000
Kenner Program (Sch. F)	0	6,250	0	18,750	75,000
Tech Park Revenues	0	2,083	0	6,250	25,000
FORJ (Ground Lease Payment)	2,167	167	2,167	500	2,000
Conference Center (Sch. I)	0	2,083	20,928	6,250	25,000
IGA Revenues	0	0	0	0	0
Total Revenues	\$236,875	\$209,588	\$691,293	\$628,765	\$2,515,060
PROGRAMS EXPENDITURES:					
Business Innovation Ctr. (Sch. A)	4,410	5,067	14,046	15,200	60,800 (B)
Financing (Sch. B)	18,431	20,125	56,017	60,375	241,500
Econ. Dev. Svcs. (Sch. C)	16,525	19,733	55,831	59,200	236,800 (B)
Marketing-P/R (Sch. D)	8,780	15,533	32,849	46,600	186,400 (B)
Admin. Exp. (Sch. E)	53,790	67,042	196,522	201,125	804,500
Kenner Program (Sch. F)	5,810	6,250	17,779	18,750	75,000
JEDCO Bldg. Expenses (Sch. G)	21,495	40,783	323,505	122,350	489,400 (B)
Tech. Park Expenses (Sch. H)	3,754	5,592	14,656	16,775	67,100
Conference Center (Sch. I)	3,691	6,187	14,162	18,500	74,000
Total Expenditures	\$136,686	\$186,292	\$725,367	\$558,875	\$2,235,500
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	1,250	0	3,750	15,000
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	1,250	0	3,750	15,000
OPERATING SURPLUS/DEFICIT	\$100,189	\$24,547	(\$34,074)	\$73,640	\$294,560
ESTIMATED FUND BAL @12/31/15					\$1,570,415
PROJ. FUND BAL @12/31/16					\$1,864,975

JEDCO MONTHLY BUDGET CONFORMANCE REPORT
 CASH BASIS MARCH 2016
 BUSINESS INNOVATION CENTER

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incubator Tenants	\$713	\$1,250	\$1,133	\$3,750	\$15,000
IGA Revenues	0	0	0	0	0
Total Revenues	\$713	\$1,250	\$1,133	\$3,750	\$15,000
PROGAM EXPENDITURES:					
Staff Salaries	\$3,549	\$3,542	\$10,847	\$10,825	\$42,500
Health Benefits & Taxes	362	500	1,902	1,500	6,000
SEP/IRA-Retirement	433	433	1,299	1,300	5,200
Communications	58	58	174	175	700
Equipment Rental/Maintenance	0	250	0	750	3,000
PR/Advertising	0	167	0	500	2,000
Office Supplies	0	8	0	25	100
Dues & Subscriptions	8	13	24	38	150
Postage	0	17	0	50	200
Travel / Mileage	0	17	0	50	200
Staff Development	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Special Projects	0	63	0	188	750
Sub-Total	4,410	5,067	14,046	15,200	60,800
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (Bldg. Fund)	0	(1,250)	0	(3,750)	(15,000)
Total other financing sources (uses)	0	(1,250)	0	(3,750)	(15,000)
NET PROGRAM DEFICIT	(\$3,697)	(\$5,067)	(\$12,913)	(\$15,200)	(\$60,800)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT
CASH BASIS MARCH 2016

FINANCING

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Financing Income	\$21,572	\$8,688	\$34,771	\$26,065	\$104,260
BRGL & LRCF Fees	6,135	6,667	20,370	20,000	80,000
Total Revenues	\$27,707	\$15,355	\$55,141	\$46,065	\$184,260
EXPENDITURES:					
Staff Salaries	\$14,174	\$14,458	\$42,496	\$43,375	\$173,500
Health Benefits & Taxes	1,000	1,208	3,972	3,825	14,500
SEP/IRA-Retirement	1,729	1,850	5,184	5,550	22,200
Communications	554	417	1,410	1,250	5,000
Program Costs	0	83	0	250	1,000
Equipment Rental/Maintenance	81	208	163	625	2,500
PR / Advertising	0	25	0	75	300
Office Supplies	50	208	320	625	2,500
Postage & Copying	280	208	674	625	2,500
Travel / Mileage	72	125	212	375	1,500
Staff Development	0	333	0	1,000	4,000
Dues & Subscriptions	491	583	1,586	1,750	7,000
Attorney Fees	0	417	0	1,250	5,000
Total Expenditures	\$18,431	\$20,125	\$56,017	\$60,375	\$241,500
NET PROG.SURPLUS/ DEFICIT	\$9,276	(\$4,770)	(\$876)	(\$14,310)	(\$57,240)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2016

ECONOMIC DEVELOPMENT SERVICES

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incentive Fees	\$181	\$183	\$226	\$550	\$2,200
Gretna Revenues	0	2,083	0	6,250	25,000
Pilot Administration Fees	0	10,300	0	30,900	123,600
IGA Revenues	0	0	0	0	0
Total Revenues	\$181	\$12,567	\$226	\$37,700	\$150,800
EXPENDITURES:					
Staff Salaries	\$8,753	\$10,417	\$26,040	\$31,250	\$125,000
Health Benefits & Taxes	1,500	2,058	7,442	6,175	24,700
SEP/IRA-Retirement	1,506	1,508	4,479	4,525	18,100
Communications	554	750	1,410	2,250	9,000
Program Costs	0	333	449	1,000	4,000
Equipment Rental/Maintenance	82	183	164	550	2,200
Office Supplies	0	208	276	625	2,500
Dues & Subscriptions	313	833	1,960	2,500	10,000
Postage	136	192	1,086	575	2,300
Data Base Analysis	0	208	0	625	2,500
Travel / Mileage	139	333	523	1,000	4,000
Staff Development	0	500	1,377	1,500	6,000
Special Projects	0	125	0	375	1,500
Gretna Expenses	3,542	2,083	10,825	6,250	25,000
Total Expenditures	\$16,525	\$19,733	\$55,831	\$59,200	\$238,800
NET PROG.SURPLUS/ DEFICIT	(\$16,344)	(\$7,167)	(\$55,605)	(\$21,500)	(\$86,000)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2016

MARKETING-P/R

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Program/Event Revenues	0	1,333	0	4,000	18,000
Entrepreneur Challenge	5,500	1,867	5,500	5,000	20,000
IGA Revenues	0	0	0	0	
Total Revenues	\$5,500	\$3,000	\$5,500	\$9,000	\$38,000
EXPENDITURES:					
Salaries	\$4,171	\$4,292	\$12,513	\$12,875	\$51,500
Health Benefits & Taxes	383	538	2,124	1,613	6,450
SEP/IRA-Retirement	509	525	1,527	1,575	6,300
Communications	554	583	1,410	1,750	7,000
Equipment Rental/Maintenance	82	208	164	625	2,500
PR/Advertising	0	4,533	11,152	13,600	54,400
Office Supplies	0	250	109	750	3,000
Dues / Subscriptions	129	42	129	125	500
Postage	128	63	267	188	750
Travel / Mileage	0	42	0	125	500
Staff Development	0	167	0	500	2,000
Web-Site Update	75	208	525	625	2,500
Programs/Events	0	2,000	0	6,000	24,000
Video Equipment Expenses	0	0	0	0	0
Entrepreneur Challenge	2,749	2,083	2,929	6,250	25,000
Total Expenditures	8,780	15,533	32,849	46,600	186,400
NET PROG.SURPLUS/ DEFICIT	(\$3,280)	(\$12,533)	(\$27,349)	(\$37,600)	(\$150,400)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2016

ADMINISTRATIVE EXPENSES

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$38,751	\$38,583	\$116,300	\$115,750	\$463,000
Health Benefits & Taxes	4,003	5,250	17,514	15,750	63,000
SEP/IRA-Retirement	4,688	4,750	14,070	14,250	57,000
Communications	788	917	2,114	2,750	11,000
Equipment Rental/Maintenance	145	333	353	1,000	4,000
Office Supplies	26	500	916	1,500	6,000
Dues / Subscriptions	55	125	201	375	1,500
Postage	250	250	718	750	3,000
Committee Meetings	300	833	3,419	2,500	10,000
Seminars / Conventions	0	187	1,630	500	2,000
Accounting/Audit	0	2,917	0	8,750	35,000
Insurance	1,627	3,000	5,400	9,000	36,000
Business Development	156	250	258	750	3,000
Travel / Mileage	136	417	289	1,250	5,000
Staff Development	0	167	0	500	2,000
Administrative Fees	1,173	1,083	3,005	3,250	13,000
Computer/Equip./Svc.	1,692	6,250	9,129	18,750	75,000
AEDO Accreditation	0	0	0	0	0
Personnel Expenses	0	187	7,135	500	2,000
Emergency Expenses	0	250	0	750	3,000
Attorney Expenses	0	417	0	1,250	5,000
Professional Services/Loan Expense	0	417	14,071	1,250	5,000
Neighborhood Revitalization Expens	0	0	0	0	0
Total Expenditures	\$53,790	\$67,042	\$196,522	\$201,125	\$804,500

KENNER PROGRAM

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
City of Kenner	\$0	\$6,250	\$0	\$18,750	\$75,000
Total Revenues	\$0	\$6,250	\$0	\$18,750	\$75,000
EXPENDITURES:					
Staff Salaries	\$4,082	\$4,042	\$12,093	\$12,125	\$48,500
Health Benefits & Taxes	379	500	2,110	1,500	6,000
SEP/IRA-Retirement	498	500	1,476	1,500	6,000
Communications	0	13	0	38	150
Office & Equipment Rental	0	13	0	38	150
Office Supplies	0	42	0	125	500
Seminar	0	125	620	375	1,500
Travel Expenses	170	167	384	500	2,000
Project Expenses	35	292	236	875	3,500
Staff Development	555	208	587	625	2,500
Computer Expenses	0	58	0	175	700
Data Base Analysis	0	125	0	375	1,500
Dues & Subscriptions	91	167	273	500	2,000
Total Expenditures	\$5,810	\$6,250	\$17,779	\$18,750	\$75,000
NET PROG. SURP./DEFICIT	(\$5,810)	\$0	(\$17,779)	\$0	\$0

JEDCO BUILDING EXPENSES

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
IGA Revenues	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0
EXPENDITURES:					
Staff Salaries	\$5,959	\$8,000	\$17,908	\$18,000	\$72,000
Health Benefits & Taxes	775	1,042	3,629	3,125	12,500
SEP/IRA-Retirement	727	742	2,185	2,225	8,900
Communications	82	500	246	1,500	8,000
Travel/Mileage	183	42	183	125	500
Repairs and Maintenance	0	458	0	1,375	5,500
Janitorial Services	3,360	2,833	9,239	8,500	34,000
Utilities	3,453	4,167	10,541	12,500	50,000
Security	0	50	274	150	600
Insurance	3,227	4,000	9,681	12,000	48,000
JEDCO Bldg. Lease Expenses	0	0	0	0	0
Lawn Maintenance	740	1,167	740	3,500	14,000
Garbage Collection	119	125	357	375	1,500
Generator Maintenance	0	267	485	800	3,200
Bldg. Supplies	182	458	214	1,375	5,500
Water	19	67	36	200	800
Dues & Subscriptions	21	42	62	125	500
HVAC Maintenance	2,161	1,000	4,803	3,000	12,000
Elevator Repairs and Maintenance	487	450	1,460	1,350	5,400
Professional Development	0	250	0	750	3,000
Door Mat Expenses	0	150	0	450	1,800
Pest Control	0	100	0	300	1,200
Generator Repairs	0	208	0	625	2,500
JEDCO Loan Payment	0	18,667	281,482	50,000	200,000
Total Expenditures	\$21,495	\$40,783	\$323,505	\$122,350	\$489,400
NET PROG. SURP./DEFICIT	(\$21,495)	(\$40,783)	(\$323,505)	(\$122,350)	(\$489,400)

TECH PARK EXPENSES

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Comm. Area Main. Revenues	\$0	\$2,083	\$0	\$6,250	\$25,000
Lease Revenues	0	0	0	0	0
Fill Reimbursement	0	0	0	0	0
Total Revenues	0	2,083	0	6,250	25,000
EXPENDITURES:					
Landscaping	\$500	\$708	\$500	\$2,125	\$8,500
Grass cutting/Clearing/Fill	0	1,500	7,956	4,500	18,000
Utilities	0	50	338	150	600
Repairs and Maintenance	42	333	0	1,000	4,000
Liability Insurance	0	1,000	0	3,000	12,000
Access Road Expenses	0	0	0	0	0
Lease Expenses	0	0	0	0	0
Hog Abatement	3,212	2,000	5,862	6,000	24,000
Appraisal Expenses	0	0	0	0	0
Total Expenditures	\$3,754	\$5,592	\$14,656	\$16,775	\$67,100
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds (Jeff. EDG)	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
NET OPERATING SURPLUS	(\$3,754)	(\$3,508)	(\$14,656)	(\$10,525)	(\$42,100)

CONFERENCE CENTER EXPENSES

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Building Rent	\$0	\$2,083	\$20,366	\$6,250	\$25,000
Food & Beverage Revenues	0	0	562	0	0
Audio & Visual	0	0	0	0	0
JPPSS Equipment Reimb.	0	0	0	0	0
Total Revenues	\$0	\$2,083	\$20,928	\$6,250	\$25,000
EXPENDITURES:					
Repairs and Maintenance	\$0	\$458	\$1,365	\$1,375	\$5,500
Utilities	1,236	2,500	4,395	7,500	30,000
Contract Services	2,455	1,500	3,745	4,500	18,000
Insurance	0	417	0	1,250	5,000
Sales and Marketing	0	625	0	1,875	7,500
Supplies	0	542	4,104	1,625	6,500
Security	0	125	0	375	1,500
Kitchen Equipment	0	0	0	0	0
Equipment Expenses	0	0	0	0	0
Food & Beverage Expenses	0	0	553	0	0
Total Expenditures	\$3,691	\$6,167	\$14,162	\$18,500	\$74,000
NET PROG. SURP./DEFICIT	(\$3,691)	(\$4,083)	\$6,766	(\$12,250)	(\$49,000)

JEFFERSON EDGE

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
JEFF. EDGE REVENUES:					
Private Funds	\$3,750	\$20,833	\$48,750	\$62,500	\$250,000
Investment Income	215	58	570	175	700
Total Revenues	\$3,965	\$20,892	\$49,320	\$62,675	\$250,700
JEFF. EDGE EXPENDITURES:					
Marketing/PR Activities:					
Local Market/PR Campaign	\$0	\$42	\$0	\$125	\$500
Sub-Total	0	42	0	125	500
Technology Development:					
Tech. Park Implementation	0	4,167	0	12,500	50,000
Site Selection initiative	0	0	0	0	0
Tech. Park Marketing	5,130	6,250	13,775	18,750	75,000
Infra-Structure Expenses	0	2,083	0	6,250	25,000
Sub-Total	5,130	12,500	13,775	37,500	150,000
Administrative:					
Misc. Project Fund	0	825	3,782	1,875	7,500
Fundraising	1,345	1,375	4,035	4,125	18,500
Investor Relations Staff Support	0	83	7	250	1,000
Meetings/Meals	0	417	0	1,250	5,000
Sub-Total	1,345	2,500	7,824	7,500	30,000
Total Expenditures	6,475	15,042	21,599	45,125	180,500
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
NET PROG.SURPLUS/DEFICIT	(2,510)	5,850	27,721	17,550	70,200
ESTIMATED FUND BALANCE @ 12/31/15					738,384
PROJ. FUND BALANCE @ 12/31/15					808,584

BRGL DEDICATED FUNDS

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$4,348	\$4,458	\$13,033	\$13,375	\$53,500
Health Benefits & Taxes	483	625	1,933	1,875	7,500
SEP/IRA-Retirement	530	542	1,589	1,625	6,500
Communication	0	0	0	0	0
Equipment Rental/Maintenance	0	0	0	0	0
Office Supplies	0	0	0	0	0
Postage	0	0	0	0	0
Travel/Mileage	0	0	0	0	0
Staff Development	0	0	0	0	0
	<u>\$5,361</u>	<u>\$5,625</u>	<u>\$16,555</u>	<u>\$16,875</u>	<u>\$87,500</u>

FORWARD JEFFERSON (FORJ)

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Drawdown on JEDCO Equity/Cap.	\$0	\$0	\$0	\$0	\$0
State New Market Tax Credits (NMT)	0	0	0	0	0
JEDCO Bldg. Lease Income	0	0	0	0	0
Interest on Construction Acct.	0	0	0	0	0
CDBG Incubator Revenues	0	0	0	0	0
Settlement Revenues-WWCCI	0	0	0	0	0
JEDCO Revenues (HVAC)	0	0	0	0	0
Insurance Revenues	0	342	0	1,025	4,100
Total Revenues	\$0	\$342	\$0	\$1,025	\$4,100
EXPENDITURES:					
Interest on Capital One Loan	\$0	\$0	\$0	\$0	\$0
Add'l Architectural Fees	0	0	0	0	0
Monthly Lease Payments	0	0	2,167	0	0
Insurance	336	342	1,008	1,025	4,100
Inspector Fees	0	0	0	0	0
Other Fees	0	0	1,625	0	0
CDBG Incubator Expenses	0	0	0	0	0
Settlement Revenues-WWCCI	0	0	0	0	0
JEDCO Revenues (HVAC)	0	0	0	0	0
Total Expenditures	\$336	\$342	\$4,800	\$1,025	\$4,100
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (JEDCO)	0	0	0	0	0
Transf. from other funds (Capital One)	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
NET PROG. SURP./DEFICIT	(\$336)	\$0	(\$4,800)	\$0	\$0

LRCF

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$15,230	\$12,500	\$48,652	\$37,500	\$150,000
Interest Earned from Investment	337	292	989	875	3,500
Total Revenues	\$15,567	\$12,792	\$50,641	\$38,375	\$153,500
EXPENDITURES:					
Administration Expenses	\$5,135	\$7,917	\$19,203	\$23,750	\$95,000
Total Expenditures	\$5,135	\$7,917	\$19,203	\$23,750	\$95,000
NET PROG. SURP./DEFICIT	\$10,432	\$4,875	\$31,438	\$14,625	\$58,500

EDA

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$0	\$2,083	\$0	\$6,250	\$25,000
Interest Earned from Investment	88	54	169	163	650
Total Revenues	\$88	\$2,138	\$169	\$6,413	\$25,650
EXPENDITURES:					
Administration Expenses	\$558	\$1,667	\$1,680	\$5,000	\$20,000
Total Expenditures	\$558	\$1,667	\$1,680	\$5,000	\$20,000
NET PROG. SURP./DEFICIT	(\$470)	\$471	(\$1,511)	\$1,413	\$5,650

ILTAP

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$1,561	\$833	\$4,245	\$2,500	\$10,000
Interest Earned from Investment	102	17	290	50	200
Total Revenues	\$1,663	\$850	\$4,535	\$2,550	\$10,200
EXPENDITURES:					
Administration Expenses	233	833	779	2,500	10,000
Total Expenditures	233	833	779	2,500	10,000
NET PROG. SURP./DEFICIT	\$1,430	\$17	\$3,756	\$50	\$200

JEDCO DEVELOPMENT CORPORATION

CASH BASIS

MARCH 2016

	MARCH		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Fees Payments	\$4,641	\$3,333	\$15,868	\$10,000	\$40,000
Total Revenues	<u>\$4,641</u>	<u>\$3,333</u>	<u>\$15,868</u>	<u>\$10,000</u>	<u>\$40,000</u>
EXPENDITURES:					
Administration Expenses	25	3,333	15,868	10,000	40,000
Total Expenditures	<u>25</u>	<u>3,333</u>	<u>15,868</u>	<u>10,000</u>	<u>40,000</u>
NET PROG. SURP./DEFICIT	\$4,616	\$0	\$0	\$0	\$0