



JEDCO Executive Committee
March 26 8:30 A.M.
VIA TELECONFERENCE
1+800-747-5150, ACCESS CODE: 8753929#
AGENDA

- I. Call to Order – Chairman, Mickal Adler**
 - Roll Call
 - Approval of Board absences for today, March 26, 2020
 - Approval of minutes for February 20, 2020 **Pg. 3**
- II. Public Comments on Agenda Items**
- III. Unfinished and New Business**
 - Approval of the JEDCO 2020 Strategic Operating Plan – **Lacey Bordelon, Pg. 7**
 - Resolution authorizing the Third Amendment to Escrow Agreement with the LCTCS Facilities Corporation and Delgado Community College – **Lacey Bordelon, Pg. 18**
 - Ratification of Letter of Support: Small Business Administration’s 7(a) loan program – **Jerry Bologna, Pg. 27**
 - Resolution authorizing the President & CEO to act on behalf of the Board of Commissioners of Jefferson Parish Economic Development and Port District with expediency during the pendency of Governor John Bel Edwards’ Emergency Proclamation executed on March 16, 2020, and other related matters – **Jerry Bologna, Pg. 28**
- IV. Monthly Financial Report**
 - February 2020 – **Cynthia Grows, Pg. 29**
- V. President & CEO Report – Jerry Bologna**
- VI. Other Updates or Comments from the JEDCO Board of Commissioners**
- VII. Adjournment**

IN ACCORDANCE WITH SECTION 4 OF GOVERNOR JOHN BEL EDWARDS’ EMERGENCY PROCLAMATION – JBE 2020-30, EXECUTED MARCH 16, 2020, A WRITTEN CERTIFICATION REGARDING THIS TELECONFERENCE MEETING IS ATTACHED TO THE AGENDA.

FOR PUBLIC OBSERVATION AND INPUT DURING THE TELECONFERENCE, USE THE BELOW CALL-IN NUMBERS:

1+800-747-5150 ACCESS CODE: 8753929#

In accordance with provisions of the Americans with Disabilities Act of 1990 (ADA), JEDCO and Jefferson Parish will not discriminate against qualified 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, submit your request to the ADA Coordinator at least 48 hours in advance of this meeting or as soon as possible. Advanced notice is required for ASI Certified Interpreters. Should you have any concerns, please contact: ADA Coordinator, Scott Rojas, 700 Churchill Parkway, Avondale, LA 70094 (504) 875-3908 or email: srojas@jedco.org Any person, who believes he or she has been subject to unlawful discrimination by JEDCO, the Parish, any Parish officer or employee based on past or current disability, or his or her association with a person with a disability, may submit the grievance, in writing, to JEDCO’s designated Americans with Disabilities Act (ADA) Coordinator, contact information above.

STATE OF LOUISIANA

PARISH OF JEFFERSON

In accordance with Section 4 of Governor John Bel Edwards' emergency proclamation number JBE 2020-30 *Additional Measures For COVID-19 Public Health Emergency*, executed March 16, 2020, providing for attendance at essential governmental meetings for all state agencies, boards and commissions, and local political subdivisions of the state via teleconference or video conference during the pendency of this emergency, and further providing that before any meeting conducted pursuant to Section 4 of the JBE 2020-30, the state agency, board and commission, or local political subdivision of the state shall first provide a written certification that it will otherwise be unable to operate due to quorum requirements, I, the undersigned Secretary of the Jefferson Parish Economic Development and Port District, ("JEDCO"), do hereby certify that the Executive Committee of the JEDCO Board of Commissioners will hold an essential meeting on March 26, 2020 by teleconference rather than in-person as a quorum of the Executive Committee members, which is required in order for the Committee to take official action, would not be possible in light of this emergency event.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of JEDCO on this the 19th day of March, 2020.

(SEAL)


Secretary, Lawrence (Larry) Katz

March 26, 2020



JEDCO Quarterly Board of Commissioners
February 20, 2020 8:30 A.M.
JEDCO Conference Center
701-A Churchill Parkway, Avondale, LA 70094

MINUTES

Call to Order: 8:30 a.m.

Attendance: Mickal Adler, Jimmy Baum, Kenny Bertucci, Barry Breaux, Lloyd Clark, Anthony DiGerolamo, Joe Ewell, Michael Fahrenholt, Lesha Freeland, Tom Gennaro, Brian Heiden, Larry Katz, Teresa Lawrence, Keith Merritt, Mayra Pineda, Stephen Robinson, Gene Sausse, Floyd Simone

Staff: Jerry Bologna, Lacey Bordelon, Lisa Cabrera, Janet Galati, Cynthia Grows, Jennifer Lapeyrouse, Jessica Lobue, Scott Rojas, Kelsey Scram, Penny Weeks, Kate Wendel

Absences: Josline Frank, Michael Kraft, Tricia Phillpott,

Attorney: Reed Smith – Jefferson Parish Attorney's Office

Guests: Michael Hecht – GNO, Inc.
Jeff Keever – Avondale Marine LLC
Natalie Newton – Avondale Marine LLC

I. Call to Order – Chairman, Mickal Adler

Chairman Adler opened the meeting with welcoming guests and leading in the Pledge of Allegiance.

- **Swearing-in new Commissioners and Commissioners reappointed to the JEDCO Board**

Parish Attorney, Reed Smith, performed the swearing in of two new Commissioners; Kenny Bertucci (representing the Elmwood Business Association) and Michael Fahrenholt (representing the Jefferson Chamber – West Bank). Commissioners appointed/reappointed by the Parish President and Councilmembers were also sworn in: Stephen Robinson (Parish President), Lloyd Clark (At Large Div. A), Brian Heiden (District 1), Jimmy Baum (District 2), Joe Ewell (District 3), Larry Katz (District 4), Tom Gennaro (District 5).

- **Approval of Board absences for today, February 20, 2020**
Joe Ewell motioned, seconded by Keith Merritt to excuse the above named absences. The motion passed unanimously.
- **Approval of minutes for January 30, 2020**
Lloyd Clark motioned, seconded by Lesha Freeland to approve the minutes. The motion passed unanimously.
- **Guest remarks by Michael Hecht, GNO, Inc.**
Mr. Hecht provided an overview of the 2019 accomplishments related to the deliverables outlined in the CEA between JEDCO and GNO, Inc., and stated that this has been a productive arrangement, helping carry out specific services and activities in Jefferson Parish. Mr. Hecht requested the Board's support in approving Amendment No. 1 to the CEA between JEDCO and GNO, Inc.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business

- **Resolution approving a one-year extension of the Intergovernmental Agreement between the Parish of Jefferson and JEDCO for economic development and related services and providing for related matters – Lacey Bordelon**
Mayra Pineda motioned, Joe Ewell seconded to approve the resolution for a one-year extension of the IGA. The motion passed unanimously.
- **Resolution approving Amendment No. 1 to the Cooperative Endeavor Agreement (“CEA”) with Greater New Orleans, Inc. for economic development and related services contingent upon Jefferson Parish Council approval of the related Intergovernmental Agreement supporting the CEA and allocation of funds, and related matters – Lacey Bordelon**
Jimmy Baum motioned, seconded by Mayra Pineda to approve the resolution contingent upon Jefferson Parish Council's approval of the related IGA and allocation of funds. The motion passed unanimously.
- **Resolution authorizing JEDCO to serve as the applicant on behalf of Avondale Marine LLC for State Capital Outlay funding for all or a portion of costs related to a new \$1,500,000 gate complex at the former Avondale Shipyard site and providing for related matters – Lacey Bordelon**
Lesha Freeland motioned, seconded by Mayra Pineda to approve the resolution. The motion passed unanimously.
- **Approval of Louisiana Compliance Questionnaire – Cynthia Grows**
The Louisiana Compliance Questionnaire is a required part of a financial audit of Louisiana state and local government agencies. Ms. Grows presented each

Commissioner with a copy of the document. Jimmy Baum motioned, seconded by Joe Ewell to approve the document as presented. The motion passed unanimously.

- **Nominating Committee recommendation for appointments to the JEDCO Executive Committee, Finance Committee and PILOT Review Committee**

The Nominating Committee met on January 30, 2020 and unanimously agreed to make the following recommendations:

- Appoint Gene Sausse to JEDCO Executive Committee, replacing Mario Bazile
- Appoint Michael Fahrenholt and Kenneth Bertucci to the JEDCO Finance Committee, replacing Bruce Dantin and Roy Gattuso
- Appoint Jimmy Baum to the JEDCO PILOT Review Committee, replacing Mario Bazile

Teresa Lawrence motioned, seconded by Tom Gennaro to approve the recommendations presented by the Nominating Committee. The motion passed unanimously.

- **Resolution approving appointments to the JEDCO Development Corporation Board of Directors**

The Nominating Committee met on January 30, 2020 and unanimously agreed to make the following recommendation:

- Appoint Michael Fahrenholt and Kenneth Bertucci, replacing Bruce Dantin and Roy Gattuso

Keith Merritt motioned, seconded by Lesha Freeland to approve the recommendation presented by the Nominating Committee. The motion passed unanimously.

- **Resolution approving appointment to Forward Jefferson Corporation Board of Directors**

The Nominating Committee met on January 30, 2020 and unanimously agreed to make the following recommendation:

- Appoint Gene Sausse, replacing Mario Bazile

Floyd Simeon motioned, seconded by Tom Gennaro to approve the recommendation presented by the Nominating Committee. The motion passed unanimously.

IV. Monthly Financial Report

- January 2020 – **Cynthia Grows**

Tom Gennaro motioned, seconded by Lesha Freeland to approve the report as presented.

V. President & CEO Report – Jerry Bologna

None

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

None

VII. Adjournment – Teresa Lawrence motioned to adjourn, seconded by Joe Ewell. The motion passed unanimously.

Larry Katz

JEDCO Secretary

Minutes for February 20, 2020

MEMORANDUM

DATE: March 18, 2020

TO: JEDCO Executive Committee

FROM: Jerry Bologna, President & CEO
via Lacey Bordelon, Vice President & COO

SUBJECT: Approval of the 2020 JEDCO Strategic Operating Plan

Background:

Each year, JEDCO management team, with ideas solicited from their staff, develops a proposed Strategic Operating Plan ("SOP") to guide JEDCO's programs, initiatives and services throughout the year, while ensuring consistency with our mission and the EDGE 2020 economic development strategic plan. The annual SOP is meant to provide clarity to JEDCO team members and Board regarding JEDCO's strategic directives, outline major priorities with deliverables for the year, and provides for accountability for performance. The draft plan is presented to the full Board of Commissioners at the annual Board Retreat for their feedback. At the following JEDCO Executive Committee meeting, the final version of the SOP, including Board member feedback, is presented for adoption by the Committee for implementation.

Discussion:

The 2020 Strategic Operating Plan contains five overarching goals including the following:

- Goal I. Establish and manage policies and programs that create and retain quality jobs, businesses and investment
- Goal II. Foster a climate for entrepreneurship and innovation
- Goal III. Protect and promote Jefferson Parish's top economic development assets
- Goal IV. Leverage additional resources through partner organizations to advance JEDCO's mission
- Goal V. Maintain JEDCO as a premier economic development organization through operations

To support these goals, the JEDCO Team has developed 18 objectives with 66 specific actions that incorporate JEDCO's integral functions and activities including but not limited to JEDCO's Business Retention & Expansion Program; Strategic Initiatives related to supporting the EDGE industry clusters; small business financing; business attraction; marketing of Jefferson Parish's many great assets, EDGE industry clusters and business accomplishments; the Prosper Jefferson series; the JEDCO Challenge; the development of the Churchill Technology & Business Park; supporting Avondale Marine in the redevelopment of the former shipyard site; promoting key development opportunities in the Parish;

implementation of the Jefferson Parish Housing Stock Enhancement Strategic Plan; strengthening our already strong working relationships with the Jefferson Parish Council, City of Gretna, and GNO, Inc.; advocating for and tracking legislation that protects Jefferson Parish's economic development priorities; EDGE fundraising and EDGE plan development; engaging in skill development of staff; operating Churchill Park as a premiere business development site; promoting the use of JEDCO's facilities including the JEDCO Conference Center and Business Innovation Center; and refining and improving operational aspects of the organization and employing technology to enhance our operations and programming. Furthermore, in light of the impact of the Coronavirus COVID-19 on our business community, JEDCO has integrated response measures into the 2020 plan pertaining to supporting new legislation, programs and resources that are designed to aid negatively impacted businesses (see I.A.4, I.C.4, I.E.7, IV.B.1, IV.B.2, IV.B.3)

This Strategic Operating Plan shows how we intend to achieve our mission in 2020 and strengthen our position at the forefront of economic development in our region.

Progress of the SOP's actions will be assessed through updates provided by staff at senior management and full staff meetings and quarterly updates to the 2020 SOP implementation matrix, an internal tracking document that is regularly reviewed and assessed by JEDCO's President & CEO and the Vice-President & COO.

Recommendation:

We are requesting that the JEDCO Executive Committee on behalf of the full board adopt the 2020 JEDCO Strategic Operating Plan as shown in the attachment for implementation.

Attachment (1):

- 2020 JEDCO Strategic Operating Plan



JEDCO

2020 STRATEGIC OPERATING PLAN

ATTRACT. GROW. CREATE.

March 26, 2020

INTRODUCTION

JEDCO's mission is to proactively influence the economy through the retention and creation of quality jobs, entrepreneurship and investment in Jefferson Parish. JEDCO aims to fulfill its mission through several integral functions including but not limited to business financing; the Business Innovation Center; use of the JEDCO Conference Center; the JEDCO Challenge; strategic initiatives; the development of the Churchill Technology & Business Park; JEDCO's award-winning Business Retention & Expansion Program; economic, demographic and incentive information services; and marketing of Jefferson Parish's many great qualities and businesses through many mediums. Additionally, in an effort to maintain JEDCO's status as a premier economic development organization, JEDCO places great emphasis on refining and improving operation-

al aspects of the organization and employing technology to enhance our operations and programming.

This Strategic Operating Plan shows how we intend to achieve our mission in 2020 and strengthen our position at the forefront of economic development in our region.

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PURPOSE

The 2020 Strategic Operating Plan is a plan of action, created to guide JEDCO's programs, initiatives and services throughout the year, while ensuring consistency with our mission and the EDGE 2020 economic development strategic plan.

THE STRATEGIC OPERATING PLAN IS MEANT TO:

- Provide clarity to JEDCO team members and board regarding JEDCO's strategic directives
- Outline major priorities with deliverables for the year
- Ensure accountability for performance

PROGRESS OF THE PLAN'S ACTIONS WILL BE

ASSESSED VIA:

- Updates at senior management and full staff meetings
- Quarterly updates to the 2020 Strategic Operating Plan implementation matrix
- Continual review and assessments by the JEDCO Executive Team

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JEDCO'S STRATEGIC APPROACH

In 2020, JEDCO
will execute
66 actions to
fulfill **18** strategic
objectives of 5
overarching goals to
position JEDCO and
Jefferson Parish for
success.



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GOAL I: ESTABLISH AND MANAGE POLICIES AND PROGRAMS THAT CREATE AND RETAIN QUALITY JOBS, BUSINESSES AND INVESTMENT

Objective A. Advance an aggressive JEDCO campaign to retain resident businesses and industries by continuing a strategic Business Retention & Expansion Program. (Kate)

- I.A.1 Maintain established relationships while cultivating new relationships through annual retention visits and follow-up with 60 of the parish's top employers, manufacturers and revenue generators, LED Driver Companies and EDGE Investors.
- I.A.2 Meet with 100 targeted companies, including but not limited to LED driver Companies, businesses within the *EDGE 2020* industry clusters, EDGE Investors, and through business connections made at business resource and networking events.
- I.A.3 Support and implement local workforce development initiatives via participation on the Committee on Career Tech Curriculum of the JPPSS and the Jefferson Parish Workforce Development Board, in addition to the development of a Manufacturing Summit showcasing workforce development opportunities at local institutions and related industry issues.
- I.A.4 Outreach to LED Drivers and other Jefferson Parish businesses to assess the impact of COVID-19 on their operations using feedback to develop a strategic response.

Objective B. Respond to challenges facing industry clusters identified in the *EDGE 2020* strategic plan through strategic programs and initiatives (Managers as noted)

- I.B.1 Continue supporting JEDCO's Jefferson Technology Alliance group through development of roundtable and/or other beneficial events. (Annalisa)
- I.B.2 Engage with the Jefferson Parish Planning Department, Administration and Council toward the adoption of regulations to encourage breweries and distilleries in Jefferson Parish. (Lacey)
- I.B.3 Assist companies, organizations, and public entities engaging in or seeking to engage in environmental management activities and projects (Annalisa)

(OBJECTIVE B CONTINUED)

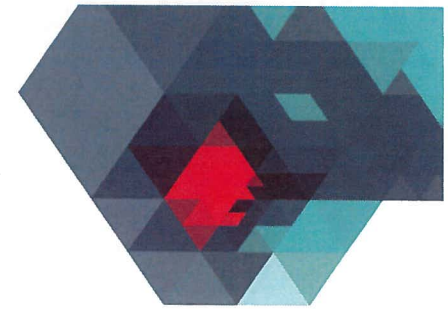
- I.B.4 In collaboration with GNO, Inc., JeT, the Regional Planning Commission, and other partners, work to develop strategies to implement recommendations within the JeT Strategic Plan and Comprehensive Operations Analysis (New Links). (Annalisa)
- I.B.5 Support activities and recommendations of the ULL/LSU Ag Center/USDA seafood industry supply chain study. (Annalisa)
- I.B.6 Support GNO, Inc.'s efforts to develop alignment around a coordinated brand of our region's medical infrastructure. (Jerry & Kelsey)

Objective C. Advance the economic development of Jefferson Parish-based small businesses through JEDCO's loan programs (Jennifer)

- I.C.1 Fund \$1,000,000 in small business loans through the JEDCO Growth Fund.
- I.C.2 Fund \$5,000,000 in SBA 504 debentures through JEDCO Development Corporation.
- I.C.3 Create five (5) new businesses in Jefferson Parish with the support of JEDCO's loan programs.
- I.C.4 In an effort to assist JEDCO's loan recipients who have been impacted by COVID-19, provide temporary relief from loan payments.

Objective D. Attract businesses from outside the region and pursue companies that are considering a regional move (Managers as noted)

- I.D.1 Continue business recruitment strategy by outreaching to at least five targeted companies per quarter, developing a prospect list from biggest development/site opportunities within the parish and EDGE clusters. (Annalisa)
- I.D.2 Attend at least four (4) targeted trade shows and conferences with the goal to attract new business and investment in Jefferson Parish. (Annalisa)



GOAL I: ESTABLISH AND MANAGE POLICIES AND PROGRAMS THAT CREATE AND RETAIN QUALITY JOBS, BUSINESSES AND INVESTMENT (continued)



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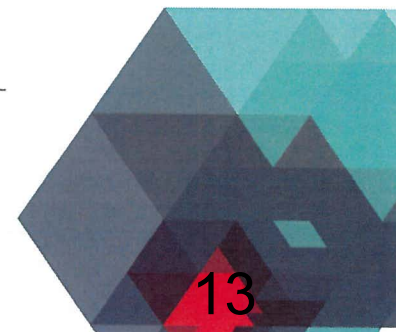
(OBJECTIVE D CONTINUED)

- I.D.3 Develop customized proposals for viable prospects containing JEDCO assistance and inducements, where appropriate, and work with partners to secure commitments . (Jerry & Lacey)

Objective E. Increase public awareness of JEDCO's core services and accomplishments, and of Jefferson Parish as a business destination through marketing activities (Managers as noted)

- I.E.1 Through weekly social media updates and appropriate e-marketing and web content updates; grow social media following by 1,000 new followers across all platforms and use web traffic data and digital marketing analytics to enhance JEDCO's online reach. (Kelsey)
- I.E.2 Publicize positive news about JEDCO's accomplishments and progress through media relations, press releases, newsletter, speaking engagements , podcasts, and speaking points. (Kelsey)
- I.E.3 Implement an integrated marketing strategy to promote JEDCO's Business Retention & Expansion Program. (Kelsey)
- I.E.4 Continue the promotion of the SBA 504 loan program through an integrated public relations ad campaign with greater focus on start-up companies. (Kelsey)
- I.E.5 In addition to briefings given at Prosper Jefferson seminars, hold 20 JEDCO service briefings to share highlights of JEDCO programs, services and accomplishments to the business community and engaged citizens. (Jerry, Lacey, Annalisa, Kate, Kelsey, Jennifer)
- I.E.6 Engage Jefferson Parish Public Information Officers to establish coordinated messaging across entities. (Kelsey)
- I.E.7 In response to the COVID-19 impact, develop and implement a PR strategy to inform the public of available resources and JEDCO support through a variety of mediums, and use JEDCO's website as a central clearinghouse for this information. (Kelsey)

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GOAL II: FOSTER A CLIMATE FOR ENTREPRENEURSHIP AND INNOVATION

Objective A. Offer educational growth opportunities for Jefferson Parish entrepreneurs, start-ups and small businesses (Kelsey)

- II.A.1 Collaborate with the Jefferson Chamber to produce the Prosper Jefferson speaker series and to include opportunities for JEDCO services to be presented at appropriate seminars.
- II.A.2 Execute JEDCO's annual pitch competition to promote successful entrepreneurs and innovators.
- II.A.3 Use nominations for small business and entrepreneurial awards as opportunities for promotion of the companies and of the parish's positive business climate.



GOAL III: PROTECT AND PROMOTE JEFFERSON PARISH'S TOP ECONOMIC DEVELOPMENT ASSETS

Objective A. Develop and promote Churchill Technology & Business Park and larger Fairfield area in alignment with the Park's Master Plan (Managers as noted)

- III.A.1 Hire a new staff or contracted position to oversee all of the Master Plan's implementation items and manage all aspects of Park development (Jerry)
- III.A.2 Continue implementing Park's Master Plan recommendations, specifically the "next steps" identified within the plan. (Lacey)



Objective B. Work with Avondale Marine, LLC to maximize redevelopment opportunities at the Avondale Shipyard site (Managers as noted)

- III.B.1 Continue working with partner organizations to satisfy infrastructure needs. (Jerry)
- III.B.2 Engage with business prospects for the site. (Annalisa & Kate)

Objective C. Promote key development and redevelopment opportunities throughout the Parish (Managers as noted)

- III.C.1 Support the expansion of the Louis Armstrong International Airport and the redevelopment of airport-owned properties (Annalisa)
- III.C.2 Continue developing and implementing a strategy for promoting Opportunity Zone projects and development sites. (Annalisa)
- III.C.3 Work with the City of Gretna, Jefferson Parish and other partners to redevelop 519 Huey P. Long Avenue as a business development opportunity. (Annalisa)
- III.C.4 Implement Sites & Bites program and strengthen relationships with real estate broker community through associated initiatives. (Annalisa)
- III.C.5 Assist with property owner/developer strategies for the reuse and redevelopment of major retail/commercial and industrial sites that are aligned with the parish's and EDGE's priorities. (Lacey & Annalisa)

- III.C.6 Work with the Parish Attorney's Office, Administration and Council to pass parish legislation that validates the Economic Development Districts (TIFs) for Churchill and Fairfield, Terrytown, and the Manhattan corridor, and redirects tax increment within the Churchill/ Fairfield TIF to Churchill Park. (Jerry & Lacey)

Objective D. Assist the Parish in implementing the Housing Stock Enhancement Strategic Plan (Managers as noted)

- III.D.1 Work with Ochsner and funding partner(s) to develop pilot employer-assisted housing program targeting housing in the vicinity of Ochsner's campus. (Lacey & Annalisa)
- III.D.2 Implement recommended action items within the Terrytown Neighborhood revitalization Study Strategic Plan in partnership with Jefferson Planning Department, Tulane Small Center for Collaborative Design, and other named partners in the strategic plan. (Lacey & Annalisa)
- III.D.3 In partnership with the Jefferson Parish Administration and Council, work toward the selection and coordination of a housing stock and neighborhood revitalization pilot program on the East Bank of Jefferson Parish. (Jerry)

GOAL IV: LEVERAGE ADDITIONAL RESOURCES THROUGH PARTNER ORGANIZATIONS TO ADVANCE JEDCO'S MISSION

Objective A. Continue JEDCO's strong working relationship with the Parish, City of Gretna, and GNO, Inc. and leverage to advance economic development efforts (Managers as noted)

- IV.A.1 Hold meetings with Council members and members of administration to provide updates and gain support on JEDCO initiatives. (Jerry)

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(OBJECTIVE A CONTINUED)

- IV.A.2 Maintain high level of communication with Mayor of Gretna about JEDCO's activities and major accomplishments emanating from CEA and beyond, and begin discussions with Mayor regarding the development of a new CEA for 2021. (Lacey & Annalisa)
- IV.A.3 Continue managing the delivery of services under the CEA with GNO, Inc. and support GNO, Inc.'s and the Parish's efforts to renew the CEA and related IGA in 2020. (Jerry & Lacey)

Objective B. Advocate for legislation that protects Jefferson Parish's economic development priorities and track pertinent legislation policies and funding opportunities (Managers as noted)

- IV.B.1 Convey JEDCO's legislative priorities to GNO, Inc., LIDEA, JBC and Jefferson Chamber in order to take a proactive stance regarding economic development programs and policies, including programs and policies that benefit businesses that have been negatively impacted by COVID-19. (Jerry)
- IV.B.2 Review proposed legislation and take a position on any bills that significantly impact economic development incentives, and programs that can aid businesses/industries that have been negatively impacted by COVID-19. (Jerry & Lacey)
- IV.B.3 Track policy and funding opportunities at federal, state, regional and local levels pertaining to Jefferson Parish economic development priorities, including our COVID-19 business assistance response, and pursue where applicable grants and other financial tools to achieve major programmatic and infrastructure goals. (Annalisa)

Objective C. Continue fundraising efforts for the Jefferson EDGE and seek sponsorships for signature JEDCO events (Managers as noted)

- IV.C.1 Continue internal fundraising efforts; identify 10 potential new donors, while staying in compliance with IRS regulations for non-profits. (Jerry)
- IV.C.2 Identify sponsorship(s) for JEDCO events and initiatives. (Jerry & Kelsey)



GOAL V: MAINTAIN JEDCO AS A PREMIER ECONOMIC DEVELOPMENT ORGANIZATION THROUGH OPERATIONS, IN ADDITION TO PROGRAMMING

Objective A. Engage firm to develop a comprehensive, five –year update to the Jefferson EDGE economic development strategic plan (Managers as noted)

- V.A.1 Solicit proposals via an RFP and select firm to facilitate and create an updated long-term economic development strategic plan (Lacey & Jerry)
- V.A.2 Oversee contract and coordinate research, planning, and outreach process in collaboration with the selected firm to develop and finalize the updated economic development strategic plan. (Lacey & Annalisa)

Objective B. Encourage professional and skill development of staff and employee engagement (Managers as noted)

- V.B.1 Identify certifications and training opportunities and allocate funding for all departments. (All Managers)
- V.B.2 Develop schedule of employee engagement, wellness and volunteer activities (Cynthia).

Objective C. Operate Churchill Technology & Business Park as a premiere business development site ensuring proper grounds upkeep, and safety of employees, tenants and visitors (Scott)

- V.C.1 Coordinate construction activity of PFTSTA's event center to ensure safety of park tenants and visitors and cleanliness of construction site.
- V.C.2 Coordinate with PFTSTA and Delgado to develop short and long-term solutions to traffic ingress/egress issues

Objective D. Promote and equip JEDCO's facilities for optimum use, and ensure the proper functioning of JEDCO's properties (Managers as noted)

- V.D.1 Continue marketing BIC to a single tenant and offering reduced rent or rent free BIC space as an incentive to new Jefferson Parish companies. (Jerry)
- V.D.2 Investigate costs and process for engaging a broker to secure tenant for BIC (Scott)
- V.D.3 Continue marketing the Conference Center through advertising, social media, and internet applications to generate paid bookings and increase revenue. (Kelsey & Scott)
- V.D.4 Partner with other organizations or agencies to host or cohost non-paid events in JEDCO's Conference Center in support of Jefferson Parish government and local business growth and acumen. (All managers)
- V.D.5 Evaluate the value and efficiency of JEDCO's current technology contract, considering managed services contract vs. hourly service rates. (Scott)
- V.D.6 Coordinate site work surrounding the JEDCO Administrative Office building to construct a berm correcting runoff from adjacent property.



Objective E. Update and retain all administrative, human resource and accounting functions while maintaining adequate controls (Managers as noted)

- V.E.1 Review, update and maintain Employee Manual (inclusive of policies and procedures) to ensure compliance with laws. (Cynthia)
- V.E.2 Review and update accounting policies and procedures internally to fulfill JEDCO's fiduciary responsibility. (Cynthia)
- V.E.3 Schedule H/R seminars (i.e. Personnel Law, and annual Management ,Ethics and Sexual Harassment training) for staff and board members and monitor compliance. (Cynthia)
- V.E.4 Amend, update and maintain state-approved records retention policy (Cynthia)
- V.E.5 Engage a consultant to examine and make recommendations on JEDCO's pay grade schedule and position salaries by the end of the second quarter. (Jerry & Cynthia)

MEMORANDUM

DATE: March 16, 2020

TO: JEDCO Executive Committee

FROM:  Jerry Bologna, President & CEO
via Lacey Bordelon, Vice President & COO 

SUBJECT: Resolution authorizing the Third Amendment to Escrow Agreement with the LCTCS Facilities Corporation and Delgado Community College

Background:

In 2016, JEDCO negotiated the acquisition of 10.5 acres of land within the Churchill Technology & Business Park to the LCTCS Facilities Corporation ("LCTCS F.C.") for the use and benefit of Delgado Community College, River City Campus and Advanced Manufacturing Center. JEDCO agreed to convey the land to the LCTCS F.C. for the market value price of 5.5 acres, approximately \$510,714, essentially donating the first five acres of the full 10.5-acre development site. However, the preference of the LCTCS F.C. and Delgado was to use the \$510,714 toward instructional and workforce development upgrades at the River City Campus. Therefore, the LCTCS F.C. and JEDCO agreed to an Act of Conveyance accompanied by an Escrow Agreement that instructed the LCTCS F.C. to deposit \$510,714 into an escrow fund where the funds would remain until the escrow funds transfer date of April 1, 2018. In accordance with the Escrow Agreement, on April 1, 2018 instructions were to be delivered to the escrow agent to transfer the funds back to the LCTCS F.C. if Jefferson Parish was in receipt of the full amount of state capital outlay funds it requested in the 2017 Legislative Session to construct a heavy access roadway within Churchill Park on land owned at the time by an adjacent land owner. JEDCO and Jefferson Parish had been working to identify the land and funding for the roadway for some time. In the event the parish did not receive the capital outlay funds that it had requested from the state, the agreement stipulated that instructions were to be delivered to the escrow agent to transfer the principal balance of \$510,714 of the escrow fund to JEDCO and the interest accrued to the LCTCS F.C.

The road project received appropriation in the full amount requested within the 2017 Capital Outlay Act; however, the project ultimately was not funded by the state in the state's 2017-2018 fiscal year. In the meantime, JEDCO continued its work to acquire the land upon which the proposed access road will be built and to determine a strategy for roadway funding. This work resulted in the simultaneous development of an Intergovernmental Agreement ("IGA") between JEDCO and Jefferson Parish, and an

Act of Donation ("Donation") with the adjacent landowner, both of which have a five-year deadline associated with them.

The IGA with Jefferson Parish acknowledges that the access road will be built on property that will be donated to JEDCO. Altogether, the donated property equals roughly 16.9 acres, with about 5.9 acres reserved for the access road. The IGA also provides that JEDCO will resubdivide the land into one or more parcels with one parcel designated for the proposed roadway, which JEDCO did. Further, it stipulates that JEDCO will include a reversionary clause in the Act of Donation, which was actually a demand of the adjacent landowner, that will revert title of the donated land back to the landowner if the proposed access road is not constructed as a two-lane asphalted road with swale ditches on either side for drainage (no utilities) within five years of the effective date of the Donation. Also, per the IGA, the Parish must submit a state capital outlay request for funding the access road to develop the road as previously described. Per a prior 2016 Council-approved resolution, the Council committed to meet the local match requirement of 25% of the total project cost. The term of the IGA coincides with the reversionary clause term of the Donation.

JEDCO's due diligence toward the acquisition of the 16.9 acres of land from the adjacent landowner, upon which 5.9 acres would be designated for the aforementioned access road, culminated in the Act of Donation on November 16, 2017. In accordance with the IGA and as demanded by the landowner/donor, the Donation of the full 16.9 acres of land is encumbered by a five-year reversionary clause from the effective date of the donation (November 16, 2022), which is conditioned upon the access road being completed as previously described within that five-year period. The reversionary clause also stipulates that when sufficient funding is appropriated by Jefferson Parish for the roadway, that a public right-of-way for the roadway will be dedicated by JEDCO to Jefferson Parish. Further, the dedication of the roadway parcel as a public right-of-way invalidates the reversionary clause on the 5.9-acre parcel for the roadway only, not on the remaining approximate 11 acres of donated land which JEDCO would still be at risk of losing if the construction of the roadway isn't completed by the end of the five-year reversionary clause.

As required by the IGA, the Parish subsequently made a second capital outlay request to be considered by the State Legislature during the 2018 Legislative Session. In light of all of these actions that took place after the 2017 Legislative Session toward JEDCO's securing the property for the roadway and the Parish's second capital outlay request, the LCTCS F.C. requested the JEDCO Board of Commissioners to authorize a one-year extension to the escrow funds transfer date to provide an opportunity for the road project to be funded in the 2018-2019 fiscal year. In response, the JEDCO Board agreed to and approved the First Amendment to the Escrow Agreement effective April 1, 2018 that authorized a one-year extension to the escrow funds transfer date to April 1, 2019. However, the access road project did not make the cut for the 2018 Capital Outlay Act, likely because of the state's budgetary constraints in its 2018-2019 fiscal year and our legislators applying greater scrutiny to bills that required additional funding during the legislative session.

With an improved state fiscal outlook resulting from a reported surplus from fiscal year 2018 and forecasts for increased revenue in 2019 and 2020, on March 19, 2019 the LCTCS F.C. once again requested the JEDCO Board to approve an additional one-year extension to the escrow funds transfer date. Furthermore, with three-to-four years remaining of the IGA and the Donation's reversionary clause, the Parish submitted a capital outlay request to the state to be considered in its 2019 Legislative Session. As a result, the JEDCO Board approved the Second Amendment to the Escrow Agreement extending the escrow funds transfer date to April 1, 2020, giving an opportunity for the Parish's capital outlay request for the access road project to be included in the Capital Outlay Act of 2019.

As a result of the 2019 Legislative Session, the access road project received Priority 2 appropriation in the amount of \$200,000 for planning and design of the roadway, and Priority 5 appropriation in the amount of \$1,350,000 for construction in the 2019 Capital Outlay Act. Subsequently, in November of 2019 the State Bond Commission authorized a cash line of credit on the P2 appropriation and a non-cash line of credit on the P5 appropriation. The \$200,000 P2 cash line of credit can be utilized by the Parish for planning and designing of the roadway after a Cooperative Endeavor Agreement (CEA) between the Parish and the State governing the funding is executed. (The CEA was approved by the Jefferson Parish Council at its meeting on March 11, 2020.) The Bond Commission's authorization of a \$1,350,000 P5 non-cash line of credit indicates the intent of the State to fund the construction of the roadway. JEDCO and the LCTCS F.C. are hopeful that our legislators will authorize the \$1,350,000 appropriation as Priority 1 within the 2020 Capital Outlay Act.

Discussion:

The access road project, as it stands now in its current state of funding and appropriation, is closer than it has ever been to receiving capital outlay funding in the full amount requested by the Parish since the Parish's initial capital outlay request in 2017. As required by the State for projects in the capital outlay queue, the Parish submitted a capital outlay request to the state to fund the construction phase of the project, which will be considered during the 2020 Legislative Session. In light of the increased likelihood for full funding, the LCTCS F.C. has once again requested JEDCO to consider an amendment to the Escrow Agreement that would extend the escrow funds transfer date for one year to April 1, 2021. A copy of that request follows this memorandum.

If the Board approves the requested Escrow Agreement amendment, and if the state funds the remaining \$1,350,000 for roadway construction as a result of this upcoming legislative session by April 1, 2021, then one of the conditions of the Escrow Agreement will have been met, specifically that the Parish will be in receipt of the full amount of funds it requested from the State for the roadway project. In this case, the escrow funds – both the principal balance of \$510,714 and interest – will be transferred to the LCTCS F.C. for their use in enhancing programming at the Delgado River City Campus.

The funding of the project by state capital outlay in the full amount the Parish requested, however, does not necessarily satisfy the reversionary clause condition of the Donation. The project, both the design phase and the construction phase, will have to be let out to bid by the Parish. As is always a possibility with a public bid, the bids submitted to the Parish could be at a higher dollar amount than the parish anticipated, greater than the amount of state capital outlay funds. The IGA between JEDCO and

Jefferson Parish does not address this instance or, specifically, how the funding gap will be filled. JEDCO's past experience with state capital outlay suggests that the state will not authorize capital outlay dollars to be expended unless and until the applicant takes formal action, in this case by Jefferson Parish Council resolution, to confirm the amount of the funding gap, that the funding gap will be filled and how it will be filled.

Per the Donation, as a condition to satisfying the requirements of the reversionary clause, the Parish must first appropriate sufficient funds within its budget for the development of the roadway. In the case of an actual project cost, as evidenced by bids received by the Parish for the project, exceeding the current estimated cost per the parish's capital outlay request, the funding gap would have to be addressed by the Council. When the funding is in place, the parcel for the roadway will be dedicated as a public right-of-way which invalidates the reversionary clause on that parcel. However, the roadway must be completed by the end of the 5-year reversionary clause to meet the requirement on the second donated parcel of land.

If Jefferson Parish were to proceed with improving the proposed access roadway, it would be a first major step in the implementation of Phase I development as recommended within the Churchill Park Master Plan. The Master Plan for Churchill Park aligns the parcel that has been slated for the new access road with the location of a right-of-way for a new, medium-activity main street which will serve as a major point of ingress and ingress to the Park and actually extend northward beyond Nicolle Boulevard providing greater connectivity to the Fairfield area and beyond. The access road would serves as foundation for the Plan's recommended 'complete' main street, which is to be designed with sidewalks, bicycle lanes, parking lanes, travel lanes, and a turning lane.

Recommendation:

We are requesting that the JEDCO Board of Commissioners consider the request of the LCTCS and LCTCS F.C for an extension to the Escrow Agreement, and approve the resolution authorizing the Third Amendment to Escrow Agreement with the LCTCS Facilities Corporation and the State of Louisiana for the use and benefit of the Louisiana Technical College System, Delgado Community College.

Attachments (3):

- *Letter from LCTCS and LCTCS F.C. requesting one-year extension to the Escrow Agreement*
- *JEDCO Board Resolution*
- *Third Amendment to Escrow Agreement*



LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

February 17, 2020

Changing Lives, Creating Futures

Monty Sullivan
System President

Officers:

Stephen Toups
Chair

Paul Price, Jr.
First Vice Chair

Wilhe L. Mount
Second Vice Chair

Members:

Tari T. Bradford
Helen Bridges Carter
Rhoman J. Hardy
Timothy W. Hardy
Altcrman L. "Chip" Jackson

Erika McConduit
Michael J. Murphy
Joe Potts
Stanton W. Salathe
Stephen C. Smith
Mark D. Spears, Jr.
Craig Spohn

Student Members
Samantha Rushlow
Shanco Williams

Louisiana
Community
& Technical
College System

265 South Foster Drive
Baton Rouge, LA 70806

Phone: 225-922-2800
Fax: 225-922-1185

www.lctcs.edu

Mr. Jerry Bologna
President and Chief Executive Officer
Jefferson Parish Economic Development Commission (JEDCO)
700 Churchill Parkway
Avondale, Louisiana 70094

RE: Request for Extension of Delgado River City Escrow Account

Dear Jerry:

This letter is to respectfully request a one-year extension to the current Escrow Agreement (slated to end April 1, 2020) between the JEDCO and the Louisiana Community and Technical College System Facilities Corporation and the Louisiana Community and Technical College System for the benefit of Delgado Community College, River City Campus. The LCTCS Board of Supervisors approved a one-year extension to the Escrow Agreement on February 12, 2020, and the LCTCS Facilities Corporation will meet to act on this extension in March.

As you know, funds (\$510,714.00) were placed into an escrow account while funding is sought for the construction of a road at the Delgado River City Campus. During the 2018-2019 Legislative Session, the Jefferson Parish was appropriated, through HB2, \$200,000 in Priority 2 funding and \$1.35 million in Priority 5 funding. During the November State Bond Commission meeting, the Parish was provided a cash line of credit of \$200,000 for planning of the road and a non-cash line of credit of \$1.35 million for construction. The escrow agreement indicates the funds will be returned to the LCTCS Facilities Corporation when funds are allocated and received in the full amount to fund the costs of the road. Given that all of the funds will not be received by the April 1, 2020 agreement deadline, the LCTCS and the LCTCS Facilities Corporation request this extension to allow sufficient time for the capital outlay funds that have been appropriated for this project to be properly processed and distributed by Facility Planning and Control to the Parish to design and construct the road.

Should you have any questions on this matter, please feel free to contact us.

Sincerely,

Joseph F. Marin
Chief Operations Officer
LCTCS

Stephen C. Smith
Board Chair
LCTCS Facilities Corporation

March 26, 2020

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JEDCO RESOLUTION

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

**JEDCO RESOLUTION AUTHORIZING THIRD AMENDMENT TO ESCROW AGREEMENT BETWEEN JEDCO, LCTCS FACILITIES CORPORATION
AND THE STATE OF LOUISIANA FOR THE USE AND BENEFIT OF THE LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM
DELGADO COMMUNITY COLLEGE**

WHEREAS, In 2016, JEDCO transferred title of 10.5 acres of land within the Churchill Technology & Business Park to the LCTCS Facilities Corporation (“LCTCS F.C.”) to facilitate the construction of Delgado Community College’s River City Campus and Advanced Manufacturing Center; and

WHEREAS, An Escrow Agreement accompanied the title transfer instructing the LCTCS F.C. to deposit \$510,714 into an escrow fund where the funds would remain until the escrow funds transfer date of April 1, 2018, when either the funds would be transferred back to the LCTCS F.C. or to JEDCO; and

WHEREAS, The delivery of the escrowed funds back to the LCTCS F.C. were conditioned on Jefferson Parish's receipt of state capital outlay funds it requested in the 2017 legislative sessions for a road project within Churchill Park, which the Parish did not receive by April 1, 2018; and

WHEREAS, Because of improved outlook for the project being awarded capital outlay funds, the LCTCS F.C. and the Louisiana Community and Technical College System (“LCTCS”) requested the JEDCO Board to extend the escrow funds transfer date within the Escrow Agreement in 2018 and 2019, each for a one-year period, to which the JEDCO Board agreed;

WHEREAS, As a result of the two requests for extension by the LCTCS F.C. and the LCTCS, JEDCO and the aforementioned entities executed the First and Second Amendments to the Escrow Agreement, the latter of which resulted in an escrow funds transfer date of April 1, 2020; and

WHEREAS, As a result of the 2019 Legislative Session, the road project received Priority 2 ("P2") appropriation in the amount of \$200,000 and Priority 5 ("P5") appropriation in the amount of \$1,350,000, and in November of 2019 the State Bond Commission authorized a P2 cash line of credit and a P5 non-cash line of credit in the full amounts requested; and

WHEREAS, In light of the lines of credit issued on the road project, the LCTCS F.C. and LCTCS have once again requested JEDCO to extend the escrow funds transfer date for one-year from April 1, 2020 to April 1, 2021 to allow an opportunity for the road project to be funded in the full amount requested by Jefferson Parish; and

WHEREAS, JEDCO, the LCTCS F.C. and the LCTCS for Delgado Community College have agreed to the Third Amendment to the Escrow Agreement that reflects the Parish's new state capital outlay request to fund the road project in the 2020 legislative session and extends the escrow funds transfer date to April 1, 2021.

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

The Third Amendment to Escrow Agreement by and between JEDCO, LCTCS Facilities Corporation and The State of Louisiana for the use and benefit of The Louisiana Community & Technical College System, Delgado Community College, substantially in the form attached hereto as Exhibit A, is hereby approved.

BE IT FURTHER RESOLVED, that Jerry Bologna, President & CEO of JEDCO, is authorized to execute the Third Amendment to Escrow Agreement.

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 26th day of March, 2020.

Attested by:

March 26, 2020

Larry Katz
Secretary

THIRD AMENDMENT TO ESCROW AGREEMENT

THIS THIRD AMENDMENT TO ESCROW AGREEMENT (the “3rd Amendment”) is entered into on the dates set forth below, effective on April 1, 2020 (the “Effective Date”) by and between:

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT, a Louisiana political subdivision created to foster economic development in Jefferson Parish, Louisiana, whose mailing address is 700 Churchill Parkway, Avondale, Louisiana 70094, herein appearing by and through Gerald A. Bologna, its President & CEO, duly authorized (“JEDCO”); and

LCTCS FACILITIES CORPORATION, a Louisiana not-for-profit corporation established to benefit the Louisiana Community and Technical College System, represented herein by Stephen C. Smith, its President, duly authorized, (“LCTCS F.C.”).

THE STATE OF LOUISIANA for the use and benefit of the LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM, DELGADO COMMUNITY COLLEGE, whose mailing address is 265 S. Foster Drive, Baton Rouge, LA 70806 represented by and through Joseph F. Marin, its Chief Operations Officer, duly authorized (“Delgado”);

JEDCO, LCTCS F.C. and DELGADO are each a “Party” and collectively the “Parties”

RECITALS

A. The Parties entered into an Escrow Agreement dated effective on November 16, 2016 (the “Original Agreement”); and

B. The Parties previously amended the Agreement by an Amendment to Escrow Agreement dated effective April 1, 2018 and by a Second Amendment to Escrow Agreement dated effective April 1, 2019; the Original Agreement, as previously amended, is referred to hereafter as the “Agreement”; the terms and conditions of the Agreement are incorporated by reference and for all purposes; capitalized terms used in the Agreement but not defined herein will have the meaning given to such terms in the Agreement;

C. The Parties desire to amend the Agreement a third time as set forth in this Third Amendment to Escrow Agreement (the “3rd Amendment”).

NOW, THEREFORE, the Parties agree as follows:

1. Recitals Incorporated. The foregoing recitals are incorporated by reference and for all purposes.

2. Amendments to Agreement.

- (a) Recital D. Recital D of the Agreement is amended to read in its entirety as follows:

D. JEDCO shall petition Jefferson Parish to make a request for funds in House Bill 2, which will be submitted to the Louisiana Legislature at its 2020 Regular Session, for the purpose of constructing a road on adjoining property owned by JEDCO. The escrowed funds will be returned to LCTCS F.C., with accrued interest, in the event Jefferson Parish is allocated and in receipt of the funds in the full amount requested to fund the cost of the road (the "Road Construction Funding"). Otherwise, the principal amount held in escrow will be delivered to JEDCO and any accrued interest will be paid to LCTCS F.C. on April 1, 2021 unless otherwise agreed by the Parties in writing.

- (b) Section 3. Section 3 of the Agreement is amended to read in entirety as follows:

3. Transfer of Escrow Funds. LCTCS F.C. and JEDCO agree that the Escrow Agent shall immediately transfer the funds held pursuant to this Escrow Agreement, together with accrued interest, by wire transfer or by check (at LCTCS F.C.'s election) to LCTCS F.C. or to an account designated by LCTCS F.C., on Escrow Agent's receipt of notice signed by JEDCO that the condition described in the second sentence of Recital D has been satisfied. In the event Escrow Agent receives notice that the Road Construction Funding has not been obtained on or before April 1, 2021, LCTCS F.C. and JEDCO agree that Escrow Agent shall immediately transfer \$510,714.00 by wire transfer or by check (at JEDCO's election) to JEDCO or to an account designated by JEDCO and shall immediately transfer any interest accrued on such amount to LCTCS F.C. by wire transfer or by check (at LCTCS F.C.'s election) to LCTCS F.C. or to an account designated by LCTCS F.C. Notwithstanding anything in this Section 3 to the contrary, Escrow Agent will disburse the Escrow Funds and any interest accrued thereon pursuant to instructions contained in a written notice signed by both LCTCS F.C. and JEDCO.

3. Agreement to Remain Effective. Except as expressly amended hereby, the Parties acknowledge that the Agreement remains in full force and effect. If there is a direct conflict between the provisions of this 3rd Amendment, , the Agreement, or the Cooperative Endeavor Agreement between the parties dated April 1, 2016 then the provisions of this 3rd Amendment shall control.

4. Counterparts. This 3rd Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together will constitute the same agreement, whether or not each Party executes each separate counterpart. A facsimile or scanned signature shall be deemed equivalent to an original signature.

AND NOW, came and appeared Breazeale, Sachse & Wilson, L.L.P., which accepts its designation as Escrow Agent for the purposes set forth in the Agreement and which acknowledges its receipt of this 3rd Amendment.

IN WITNESS WHEREOF, the Parties have caused this 3rd Amendment to be duly executed in multiple originals by the hereunder signed officers, as of the dates set forth below, after diligent reading of the whole, in multiple counterparts, each of which is an original, effective on the Effective Date.

**JEFFERSON PARISH ECONOMIC
DEVELOPMENT AND PORT DISTRICT**

By: _____
Gerald A. Bologna, President & CEO

Date: _____

LCTCS FACILITIES CORPORATION

By: _____
Stephen C. Smith, President

Date: _____

**STATE OF LOUISIANA for the use and
benefit of the LOUISIANA COMMUNITY &
TECHNICAL COLLEGE SYSTEM,
DELGADO COMMUNITY COLLEGE**

By: _____
Joseph F. Marin, its Chief Operations
Officer

Date: _____

BREAZEALE, SACHSE & WILSON, L.L.P.

By: _____
Robert L. Atkinson, Partner

Date: _____

March 18, 2020

The Honorable Marco Rubio - Chairman
Committee on Small Business & Entrepreneurship
United States Senate
428A Russell Senate Office Building
Washington, D.C. 20510

Dear Senator Rubio:

The undersigned organizations write in strong support of your draft bill to significantly and immediately enhance the Small Business Administration's 7(a) loan program.

The Coronavirus is a health emergency that threatens to precipitate an economic crisis. Specifically, lock-downs and cancellations caused by the Coronavirus are driving a sudden and sharp drop in revenues for businesses across America. While some businesses may have the working capital to manage through this downturn, many will soon find themselves with an acute cash shortfall. This will result in layoffs, and even business failure, the effects of which will cascade through the American economy.

The best way to mitigate this crisis is to quickly get businesses in need working capital to replace lost revenues. This cash "bridge" will allow businesses to meet payroll, cover operating expenses, and stay open until demand rebounds.

Senator, your proposal to leverage and enhance the existing SBA 7(a) program will accomplish this goal. By utilizing the pre-existing commercial banking system in America to make direct loans, while increasing the capacity of the program to authorize and guarantee these loans, your proposal will get needed working capital to our businesses before it is too late.

Other proposals, which rely on direct loans from the SBA and other sources, may provide longer-term capital – but will be too slow to meet this urgent need. **We know, because we are the businesses, economic development organizations, and civic groups of Greater New Orleans.** We have been through the crucible of Hurricane Katrina, and we know what works. Your program will.

For the good of Americans workers, businesses and the economy, the undersigned support your bill to enhance the SBA 7(a) program to serve businesses impacted by the Coronavirus. We are available at your convenience to provide more information and testimony.

Sincerely,

Michael Hecht
President & CEO
Greater New Orleans, Inc.

Jerry Bologna
President & CEO
Jefferson Parish Economic
Development & Port District

March 26, 2020

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JEDCO RESOLUTION

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

A resolution authorizing the President & CEO to act on behalf of the Board of Commissioners of Jefferson Parish Economic Development and Port District with expediency during the pendency of Governor John Bel Edwards' Emergency Proclamation executed on March 16, 2020, and other related matters.

WHEREAS, the Jefferson Parish Economic Development and Port District ("JEDCO") is a body politic and political subdivision of the State of Louisiana, created in the Parish of Jefferson, under and pursuant to the provisions of Chapter 20, Title 34 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 34:2021 *et seq.*) (the "JEDCO Act"); and

WHEREAS, the Jefferson Parish Economic Development and Port District is to be managed by a Board of Commissioners who will administer the functions, management, affairs and operations; and

WHEREAS, the COVID-19 virus is an emerging, rapidly evolving situation, affecting Jefferson Parish and the Region; and

WHEREAS, it is now the desire of this Executive Committee to authorize the President & CEO of Jefferson Parish Economic Development and Port District to act with expediency during the pendency of Governor John Bel Edwards' emergency proclamation number JBE 2020-30 *Additional Measures for COVID-19 Public Health Emergency*, executed on March 16, 2020; and

NOW, THEREFORE, BE IT RESOLVED by the Executive Committee of the Jefferson Parish Economic Development and Port District:

SECTION 1. That the President & CEO may, for reasons of expediency, incur warranted and proper unbudgeted obligations on behalf of the Commission for purchases or services for amounts not to exceed \$5,000.00.

SECTION 2. That unbudgeted expenditures between \$5,000.00 and \$10,000.00 may be approved by the President & CEO with concurrence of the Chairman and Treasurer.

SECTION 3. That unbudgeted obligations of amounts greater than \$10,000.00 shall require approval in advance by the Executive Committee.

SECTION 4. That the President & CEO is hereby authorized to sign letters of support and take public positions in support of our local businesses on behalf of the Commission regarding this COVID-19 Public Health Emergency.

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

YEAS:

NAYS:

ABSENT:

ABSTAINED:

The resolution was declared to be adopted on this the 26th day of March, 2020.

Attested to by:

Larry Katz
JEDCO Secretary

March 26, 2020

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MONTHLY FINANCIAL REPORT HIGHLIGHTS

February 2020

JEDCO-

Revenues:

- Received second installment of \$200,000 of Occupational License revenues from Jefferson Parish and \$51,091 for departmental services (\$23,651-Finance, \$22,177-EDS, \$485-Conference Center and \$4,778 in interest).

Expenses:

- Staff Development expenses of \$3,594 for the NADCO conference (Finance)
- Dues and Subscriptions fees of \$2,457 (EDS)
- Seminar/Conference/Conventions expenses totaling \$1,870 for the USA Select Investment Summit (Strategic Initiatives)
- P/R-Advertising charges of \$1,822 for phone pocket setup (Marketing)
- Computer/Equip./Services charges equaling \$1,167 for software, maintenance, servicing (Administration)

Others:

- JEDCO LAMP account balance at February 29, 2020 was \$3.3M.

JEFFERSON EDGE-

Revenues:

- Total revenues equaled \$2,936 (Private funds \$1,250 and \$1,686 in interest)

Expenses:

- Local marketing expenses of \$11,440 (Renaissance Publishing-\$5,270, New Orleans Publishing Group-\$2,170 and Clear Channel Outdoor-\$4,000)

Others:

- EDGE LAMP account balance at February 29, 2020 was \$859K.

SUPPLEMENTARY INFORMATION-

- Continue to process audit. Anticipating draft copy by end of March 2020.

JEDCO'S INVESTMENT REPORT

2/29/2020

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$3,349,792	1.48%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$3,349,792</u>				

Updated March 12, 2020

March 26, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Occupational Licenses	\$ 2,052,320	\$ 2,111,837	\$ 200,000	\$ 400,000	\$ 1,745,626	\$ 2,145,626
Business Innovation Ctr. (Schedule A)	16,800	-	-	-	24,000	24,000
Financing Activities (Schedule B)	315,000	395,000	23,651	53,171	381,829	435,000
Econ. Dev. Svc. Fees (Schedule C)	193,210	299,220	22,177	161,721	108,159	269,880
Strategic Initiatives (Schedule D)	25,000	25,230	-	-	25,000	25,000
Marketing - P/R (Schedule E)	57,220	70,000	-	519	72,131	72,650
Administration (*) (**) (Schedule F)	-	90,000	-	-	-	-
Interest, Misc.	47,000	70,000	4,778	9,722	30,278	40,000
Tech. Park Revenues (Schedule H)	19,200	21,000	-	-	22,000	22,000
Conference Center (Schedule I)	15,000	13,700	485	785	20,215	21,000
Delgado Escrow Revenues	-	-	-	-	-	-
Total Revenues from Local Sources	\$ 2,740,750	\$ 3,095,987	\$ 251,091	\$ 625,918	\$ 2,429,238	\$ 3,055,156
SUMMARY OF EXPENDITURES BY AGENCY						
JEDCO						
Total Expenditures by Agency	\$ 2,731,208	\$ 2,721,930	\$ 166,829	\$ 610,870	\$ 2,313,944	\$ 2,924,814
SUMMARY OF EXPENDITURES BY DEPARTMENTS						
Departments:						
Business Innovation Ctr. (Schedule A)	63,950	62,800	5,457	11,701	53,349	65,050
Finance (Schedule B)	278,900	299,600	25,919	50,004	284,596	334,600
Econ. Dev. Svc. (Schedule C)	306,180	330,700	26,544	54,861	306,439	361,300
Strategic Initiatives (Schedule D)	126,506	138,450	10,822	20,177	159,723	179,900
Marketing - P/R (Schedule E)	243,812	247,200	9,414	23,291	223,359	246,650
Admin. Exp. (Schedule F)	1,046,900	1,039,230	72,209	181,061	893,839	1,074,900
JEDCO Bldg. Expenses (Schedule G)	560,390	504,100	16,138	258,861	262,553	521,414
Tech. Park Expenses (Schedule H)	74,770	56,800	-	5,187	72,813	78,000
Conference Center (Schedule I)	29,800	43,050	326	5,727	57,273	63,000
Total Expenditures by Departments	\$ 2,731,208	\$ 2,721,930	\$ 166,829	\$ 610,870	\$ 2,313,944	\$ 2,924,814

*Restricted funds of \$49,725 received from J.P. in 2015 for Strategic Neighborhood Revitalization Plan project with expenses occurring in 2016 (\$47,948) and 2017 (\$1,777). Additional related expenses incurred by JEDCO are also included.

**Restricted funds of \$158,330 received from J.P. in 2017 for Select Comfort project. Expenses are expected to be paid out in 2018 (\$100,000), 2019 (\$33,330) and 2020 (\$25,000).

***Restricted funds of \$90,000 received from J.P. for GNO, Inc. with expenses occurring in 2019 (\$45,000) and 2020 (\$45,000)

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)
End of Month-February 2020
Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2018	2019		Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	February-20	(@ 02/29/2020)	Year	Year End-2020
SUMMARY OF EXPENDITURES BY CHARACTERS						Adopted Budget
Salaries/HB&Taxes/SEP-Retirement	1,503,556	1,586,800	130,866	275,595	1,400,255	1,675,850
Communications	40,300	33,900	2,448	4,850	34,150	39,000
Equipment Rental/Maintenance	13,150	5,100	312	624	9,576	10,200
Office Supplies & Postage	33,550	24,950	1,254	2,325	30,225	32,550
Dues & Subscriptions	45,100	61,100	4,018	9,175	64,225	73,400
PR/Advertising/Video Equip. Expense	71,500	88,300	1,822	2,551	87,949	90,500
Travel/Mileage	16,500	16,000	363	507	20,093	20,600
Staff & Professional Development	18,000	17,000	4,643	5,275	18,225	23,500
Special Project/Programs/Events	48,630	41,500	39	3,440	34,560	38,000
Attorney Fees	10,500	12,000	-	100	10,400	10,500
Data Base Analysis/Website Update	3,400	2,000	150	1,094	3,906	5,000
Gretna Expenses	25,000	25,000	5,586	11,172	13,828	25,000
Entrepreneur Challenge	28,432	45,000	-	-	45,000	45,000
Seminars/Conferences & Conventions	14,500	16,500	2,609	3,495	10,505	14,000
Admin.Fees/Personnel & Emergency Exp.	21,000	16,000	829	1,657	21,343	23,000
Computer/Equip./Svc.	73,000	60,000	1,167	3,984	76,016	80,000
Committee Mtg./Business Development	16,500	13,200	750	3,206	11,794	15,000
Utilities/Water	52,300	46,700	-	5,329	62,071	67,400
Repairs and Maintenance	11,500	14,200	-	-	16,000	16,000
Janitorial & Contract Services	37,000	47,500	2,109	7,627	45,873	53,500
Insurance and Security	88,500	88,400	5,108	12,333	75,167	87,500
Accounting/Audit	40,000	40,000	-	-	40,000	40,000
Lawn Maintenance	15,000	15,000	-	4,410	10,590	15,000
Generator Expenses	13,270	4,000	-	-	5,500	5,500
Bldgs. Supplies	2,800	6,700	-	4,885	10,615	15,500
HVAC Expenses	25,000	18,000	1,444	2,888	15,112	18,000
Elevator Repairs and Maintenance	5,400	5,500	553	1,106	4,294	5,400
Landscaping	9,500	9,500	-	1,588	10,912	12,500
Grass Cutting/Clearing/Fill	13,500	7,700	-	-	15,000	15,000
Access Road Expenses	-	-	-	-	5,000	5,000
Hog Abatement	38,500	38,500	-	3,212	35,288	38,500
Appraisal Expenses	-	-	-	-	-	-
Sales and Marketing	-	-	-	-	5,500	5,500
Program Costs	1,000	5,500	99	99	4,901	5,000
Garbage Collection/Pest Control/Door Mat	5,020	5,300	221	1,003	5,597	6,600
JEDCO Loan Payment	212,000	212,100	-	211,513	1	211,514
Food & Beverage Expenses	-	250	-	-	1,000	1,000
Neighborhood Revitalization Expenses *	-	2,000	-	-	2,000	2,000
Services	-	-	-	-	-	-
Contract Svc./Loan Processing	-	-	-	-	-	-
AEDO Accrediation	4,900	-	-	-	-	-
Business Attraction	2,500	1,000	500	500	2,000	2,500
Economic Dev. (Select Comfort)	100,000	33,330	-	25,000	-	25,000
Bad Debt	-	-	-	-	-	-
Prosper Jefferson	2,500	3,500	(61)	327	1,473	1,800
Pond Maintenance	8,000	800	-	-	3,000	3,000
Office Build-out	42,000	-	-	-	-	-
Press Announcements Expenses	9,130	-	-	-	-	-
Delgado Road Expenses	-	-	-	-	-	-
Fire System	9,270	7,100	-	-	-	-
Parish IGA (GNO, Inc.)	-	45,000	-	-	45,000	45,000
Total Expenditures by Characters	2,731,208	2,721,930	166,829	610,870	2,313,944	2,924,814

March 26, 2020

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)
End of Month-February 2020
Fiscal Year Ending December 31, 2019

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	9,542	374,057	84,262	15,048	115,294	130,342
ESTIMATED BEGINNING BALANCE	2,489,660	2,534,391				3,179,452
Committed Funds (Capital Improvements)		440,000				495,000
Committed Funds (Future T.P. Expenses)		510,714				-
Unassigned Fund Balance		2,228,738				2,814,794
ESTIMATED ENDING BALANCE	\$ 2,499,202	\$ 3,179,452				\$ 3,309,794

Capital Expense	Total Replacement Cost	Lifespan (Years)	Cost Per Year	Cost Per Month
End of Month-February 2020				
Roof	\$ 200,000.00	25	\$ 8,000.00	\$ 666.67
Water Heater	\$ 6,000.00	10	\$ 600.00	\$ 50.00
All Appliances	\$ 8,000.00	10	\$ 800.00	\$ 66.67
Driveway/Parking Lot	\$ 250,000.00	50	\$ 5,000.00	\$ 416.67
Elevator	\$ 80,000.00	20	\$ 4,000.00	\$ 333.33
HVAC	\$ 175,000.00	20	\$ 8,750.00	\$ 729.17
Flooring	\$ 80,000.00	10	\$ 8,000.00	\$ 666.67
Plumbing	\$ 25,000.00	30	\$ 833.33	\$ 69.44
Windows	\$ 50,000.00	50	\$ 1,000.00	\$ 83.33
Paint/Stucco	\$ 75,000.00	10	\$ 7,500.00	\$ 625.00
Cabinets/Counters	\$ 16,000.00	20	\$ 800.00	\$ 66.67
Structure (foundation, framing)	\$ 75,000.00	50	\$ 1,500.00	\$ 125.00
Components (lighting, etc.)	\$ 60,000.00	10	\$ 6,000.00	\$ 500.00
Landscaping	\$ 35,000.00	20	\$ 1,750.00	\$ 145.83
Total	\$ 1,135,000.00		\$ 54,533.33	\$ 4,544.44

Committed funds for 2011 to 2018 (2018) \$ 385,000.00

Committed funds for 2019 \$ 55,000.00

Recommended Committed funds for 2020 \$ 55,000.00

Total 2020 Committed Funds \$ 495,000.00

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	2/29/2020	Actual (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Private Funds	\$ 222,500	\$ 250,000	\$ 13,500	\$ 14,750	\$ 235,250	\$ 250,000
Investment Income	13,500	20,000	1,538	3,224	4,776	8,000
Total Revenues from Local Sources	\$ 236,000	\$ 270,000	\$ 15,038	\$ 17,974	\$ 240,026	\$ 258,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Marketing P/R:						
Local Market/PR Campaign	20,000	50,000	11,440	13,440	16,560	30,000
Site Selection Initiative	-	5,000	-	-	-	-
Sub-Total	\$ 20,000	\$ 55,000	\$ 11,440	\$ 13,440	\$ 16,560	\$ 30,000
Tech Park Master Plan Implementation:						
Tech. Park Implementation	255,000	80,000	-	-	-	-
Site Selection Initiatives	25,000	-	-	-	5,000	5,000
Technical Planning/Projects	-	-	-	-	50,000	50,000
Phase I Development	-	-	-	-	20,000	20,000
Tech Park Marketing	-	5,000	-	-	40,000	40,000
Misc. Master Plan Projects	-	-	-	-	5,000	5,000
Infrastructure Expenses	-	-	-	-	-	-
Sub-Total	\$ 280,000	\$ 85,000	\$ -	\$ -	\$ 120,000	\$ 120,000
Economic Development Strategic Plan:						
Planning	\$ -	\$ -	\$ 538	\$ 538	\$ 49,462	\$ 50,000
Progress Reports & Technical Assist.	-	13,600	-	-	6,000	6,000
Sub-Total	\$ -	\$ 13,600	\$ 538	\$ 538	\$ 55,462	\$ 56,000
Administrative:						
Misc. Project Fund	12,500	-	-	-	-	-
Travel Expenses	-	3,250	1,837	3,610	(310)	3,300
Dues & Subscriptions	-	500	42	210	790	1,000
EDGE Fundraising	18,000	19,200	1,574	3,148	16,052	19,200
Strategic Initiatives	-	27,500	4,416	8,832	19,168	28,000
Master Plan Staff Support	-	-	-	-	60,000	60,000
Investor Relations/Staff Support	5,000	100	607	607	(107)	500
Meetings/Meals	4,000	3,000	-	-	5,000	5,000
Sub-Total	\$ 39,500	\$ 53,550	\$ 8,476	\$ 16,407	\$ 100,593	\$ 117,000
Total Expenditures by Characters	\$ 339,500	\$ 207,150	\$ 20,454	\$ 30,385	\$ 292,615	\$ 323,000
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds(JEDCO-Clearing	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ (103,500)	\$ 62,850	\$ (5,416)	\$ (12,411)	\$ (52,589)	\$ (65,000)
ESTIMATED BEGINNING FUND BALANCE	\$ 948,486	\$ 985,373				\$ 959,786
ESTIMATED ENDING FUND BALANCE	\$ 844,986	\$ 1,048,223				\$ 894,786

March 26, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Account Balance	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -
JEDCO Bldg. Lease Income	-	-	-	-	-	-
Insurance Revenues	-	-	-	-	-	-
Total Revenues from Local Sources	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -
SUMMARY OF EXPENDITURES BY CHARACTERS						
Debt Service/Capital One Loan	-	-	-	-	-	-
Monthly Lease Payments	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Other Fees	-	-	-	-	-	-
Total Expenditures by Characters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds (JEDCO)	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ 10,000	\$ -			-	\$ -

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 195,000	\$ 245,000	\$ 21,071	\$ 41,237	\$ 192,763	\$ 234,000
Interest Earned from Investment	2,800	18,000	1,191	4,265	(1,765)	2,500
Recovery Revenues	-	-	-	-	-	-
Total Revenues From Local Sources	\$ 197,800	\$ 263,000	\$ 22,262	\$ 45,502	\$ 190,998	\$ 236,500
SUMMARY OF EXPENDITURES						
Administration Expenses	110,000	100,000	5,790	12,422	87,578	100,000
Loan Loss Reserve	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-
Total Expenditures by Characters	\$ 110,000	\$ 100,000	\$ 5,790	\$ 12,422	\$ 87,578	\$ 100,000
NET CHANGE IN FUND BALANCE	\$ 87,800	\$ 163,000	\$ 16,472	\$ 33,080	\$ 103,420	\$ 136,500
ESTIMATED BEGINNING FUND BALANCE	\$ 8,203,365	\$ 6,297,686				\$ 8,339,865
ESTIMATED ENDING FUND BALANCE	\$ 8,291,165	\$ 6,460,686				\$ 8,476,365

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 51,000	\$ 45,000	\$ 6,380	\$ 9,247	\$ 38,753	\$ 48,000
Interest Earned from Investment	1,600	6,000	110	617	(17)	600
Total Revenues from Local Sources	\$ 52,600	\$ 51,000	\$ 6,490	\$ 9,864	\$ 38,736	\$ 48,600
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	47,000	50,000	4,386	7,510	42,490	50,000
Total Expenditures by Characters	\$ 47,000	\$ 50,000	\$ 4,386	\$ 7,510	\$ 42,490	\$ 50,000
NET CHANGE IN FUND BALANCE	\$ 5,600	\$ 1,000	\$ 2,104	\$ 2,354	\$ (3,754)	\$ (1,400)
ESTIMATED BEGINNING FUND BALANCE	\$ 1,359,325	\$ 1,306,297				\$ 1,357,925
ESTIMATED ENDING FUND BALANCE	\$ 1,364,925	\$ 1,307,297				\$ 1,356,525

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENURES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 60,000	\$ 75,000	\$ 7,315	\$ 13,759	\$ 58,241	\$ 72,000
Interest Earned from Investment	950	8,000	1,094	2,357	(1,357)	1,000
Total Revenues from Local Sources	\$ 60,950	\$ 83,000	\$ 8,409	\$ 16,116	\$ 56,884	\$ 73,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	35,000	50,000	4,732	9,144	30,856	40,000
Total Expenditures by Characters	\$ 35,000	\$ 50,000	\$ 4,732	\$ 9,144	\$ 30,856	\$ 40,000
NET CHANGE IN FUND BALANCE	\$ 25,950	\$ 33,000	\$ 3,677	\$ 6,972	\$ 26,028	\$ 33,000
ESTIMATED BEGINNING FUND BALANCE	\$ 2,393,865	\$ 2,414,559				\$ 2,426,865
ESTIMATED ENDING FUND BALANCE	\$ 2,419,815	\$ 2,447,559				\$ 2,459,865

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES						
Fee Payments	\$ 83,000	\$ 177,800	\$ 6,910	\$ 13,825	\$ 76,175	\$ 90,000
Total Revenues from Local Sources	\$ 83,000	\$ 177,800	\$ 6,910	\$ 13,825	\$ 76,175	\$ 90,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	83,000	177,800	6,744	13,488	76,512	90,000
Total Expenditures by Characters	\$ 83,000	\$ 177,800	\$ 6,744	\$ 13,488	\$ 76,512	\$ 90,000
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 166	\$ 337	\$ (337)	\$ -

Jefferson Economic Development Commission
End of Month-February 2020
Business Innovation Center (BIC)-Schedule A

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Tenant Revenue	\$ 16,800	\$ -	\$ -	\$ -	\$24,000	\$ 24,000
Services	-	-	-	-	-	-
Total Revenues	\$ 16,800	\$ -	\$ -	\$ -	\$ 24,000	\$ 24,000
PROGRAM EXPENDITURES						
Staff Salaries	47,500	48,000	4,314	8,628	41,372	50,000
Health Benefits & Taxes	6,800	8,100	559	1,905	6,245	8,150
SEP/IRA-Retirement	5,800	5,900	526	1,052	5,048	6,100
Communications	700	700	58	116	584	700
Equipment Rental/Maintenance	3,050	-	-	-	-	-
PR/Advertising	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-
Dues & Subscriptions	100	100	-	-	100	100
Postage	-	-	-	-	-	-
Travel/Mileage	-	-	-	-	-	-
Staff Development	-	-	-	-	-	-
Special Projects	-	-	-	-	-	-
Services	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-
Total Expenditures	\$ 63,950	\$ 62,800	\$ 5,457	\$ 11,701	\$ 53,349	\$ 65,050
OTHER FINANCING SOURCES (USES)						
Transfer to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET PROGRAM SURPLUS/DEFICIT	\$ (47,150)	\$ (62,800)	\$ (5,457)	\$ (11,701)	\$ (29,349)	\$ (41,050)

Jefferson Economic Development Commission
End of Month-February 2020
Financing-Schedule B

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Financing Income	\$ 195,000	\$ 280,000	\$ -	\$ -	\$ -	\$ -
BRGL & LRCF Fees	120,000	115,000	-	-	-	-
HUD Revenues			-	-	-	-
EDA Revenues			4,385	9,519	90,481	100,000
LRCF Revenues			7,790	17,220	102,780	120,000
ILTAP Revenues			4,732	12,944	52,056	65,000
JEDCO Development Corp. Revenues			6,744	13,488	136,512	150,000
Other fees			-	-	-	-
Total Revenues	\$ 315,000	\$ 395,000	\$ 23,651	\$ 53,171	\$ 381,829	\$ 435,000
PROGRAM EXPENDITURES						
Staff Salaries	192,500	191,000	16,920	33,715	173,285	207,000
Health Benefits & Taxes	10,000	17,000	1,690	5,269	17,331	22,600
SEP/IRA-Retirement	23,500	23,500	2,049	4,098	21,202	25,300
Communications	6,000	6,000	489	978	5,022	6,000
Program Costs	-	-	-	-	-	-
Equipment Rental/Maintenance	900	900	71	142	858	1,000
PR/Advertising	14,000	30,000	-	-	35,000	35,000
Office Supplies	5,000	3,500	104	164	4,836	5,000
Postage & Coping	2,200	2,700	128	249	951	1,200
Travel/Mileage	6,200	2,000	-	30	3,970	4,000
Staff Development	4,000	6,000	3,594	3,594	2,406	6,000
Dues & Subscriptions	10,100	12,000	874	1,665	18,335	20,000
Attorney Fees	4,500	5,000	-	100	1,400	1,500
Contract Svc./Loan Processing	-	-	-	-	-	-
Total Expenditures	\$ 278,900	\$ 299,600	\$ 25,919	\$ 50,004	\$ 284,596	\$ 334,600
NET PROGRAM SURPLUS/DEFICIT	\$ 36,100	\$ 95,400	\$ (2,268)	\$ 3,167	\$ 97,233	\$ 100,400

Jefferson Economic Development Commission
End of Month-February 2020
Economic Development Services (EDS)-Schedule C

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Incentive Fees	\$ 2,000	\$ 5,600	\$ 229	\$ 334	\$ 1,666	\$ 2,000
Gretna Revenues	-	-	-	-	-	-
Pilot Administration Fees	168,305	293,620	-	139,439	106,036	245,475
Bond Closing Fees	22,905	-	21,948	21,948	457	22,405
Total Revenues	\$ 193,210	\$ 299,220	\$ 22,177	\$ 161,721	\$ 108,159	\$ 269,880
PROGRAM EXPENDITURES						
Staff Salaries	192,700	215,000	17,274	34,548	190,452	225,000
Health Benefits & Taxes	39,920	32,000	2,520	7,750	28,750	36,500
SEP/IRA-Retirement	23,880	25,500	2,107	4,214	23,286	27,500
Communications	8,300	6,200	489	978	7,322	8,300
Program Costs	500	4,000	-	-	4,000	4,000
Equipment Rental/Maintenance	2,000	1,000	71	142	1,858	2,000
Office Supplies	1,000	1,000	25	71	929	1,000
Dues & Subscriptions	22,400	32,000	2,457	5,220	26,780	32,000
Postage	2,000	2,000	211	316	1,684	2,000
Data Base Analysis	-	-	-	-	3,000	3,000
Travel/Mileage	3,500	4,000	300	357	5,643	6,000
Staff Development	2,000	2,000	450	450	5,550	6,000
Special Projects	2,980	-	-	-	4,000	4,000
Seminars/Conferences & Conventions	5,000	6,000	640	815	3,185	4,000
Total Expenditures	\$ 306,180	\$ 330,700	\$ 26,544	\$ 54,861	\$ 306,439	\$ 361,300
NET PROGRAM SURPLUS/DEFICIT	\$ (112,970)	\$ (31,480)	\$ (4,367)	\$ 106,860	\$ (198,280)	\$ (91,420)

Jefferson Economic Development Commission
End of Month-February 2020
Strategic Initiatives-Schedule D

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Gretna Revenues	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ 25,000	\$ 25,000
Scholarship	-	230	-	-	-	-
Total Revenues	\$ 25,000	\$ 25,230	\$ -	\$ -	\$ 25,000	\$ 25,000
PROGRAM EXPENDITURES						
Staff Salaries	58,000	60,500	-	-	94,000	94,000
Health Benefits & Taxes	11,225	7,800	895	2,432	6,568	9,000
SEP/IRA-Retirement	10,381	15,000	1,220	2,440	12,560	15,000
Communications	1,300	2,000	100	200	1,800	2,000
Program Costs	500	1,500	99	99	901	1,000
Equipment Rental/Maintenance	700	400	28	56	644	700
Office Supplies	400	550	51	186	214	400
Dues & Subscriptions	6,000	10,000	370	975	14,025	15,000
Postage	200	200	1	1	199	200
Conferences/Conventions	5,000	6,500	1,870	2,406	3,594	6,000
Travel/Mileage	800	2,000	63	120	1,480	1,600
Staff Development	3,500	4,500	-	(490)	3,990	3,500
Business Attraction Strategy	2,500	1,000	500	500	2,000	2,500
Gretna Expenses	25,000	25,000	5,586	11,172	13,828	25,000
Special Projects	1,000	1,500	39	80	3,920	4,000
Total Expenditures	\$ 126,506	\$ 138,450	\$ 10,822	\$ 20,177	\$ 159,723	\$ 179,900
NET PROGRAM SURPLUS/DEFICIT	\$ (101,506)	\$ (113,220)	\$ (10,822)	\$ (20,177)	\$ (134,723)	\$ (154,900)

Jefferson Economic Development Commission
End of Month-February 2020
Marketing-Schedule E

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Program/Event Revenues	\$ 15,000	\$ 16,000	\$ -	\$ -	\$ 16,000	\$ 16,000
Entrepreneur Challenge	20,500	40,000	-	-	40,000	40,000
Sponsorship	11,750	10,000	-	-	15,000	15,000
Prosper Jefferson	2,900	4,000	-	519	1,131	1,650
Press Announcement Fees	7,070	-	-	-	-	-
Total Revenues	\$ 57,220	\$ 70,000	\$ -	\$ 519	\$ 72,131	\$ 72,650
PROGRAM EXPENDITURES						
Staff Salaries	64,000	66,000	5,553	11,106	57,894	69,000
Health Benefits & Taxes	7,100	7,600	491	1,927	12,673	14,600
SEP/IRA-Retirement	6,850	8,000	677	1,354	7,146	8,500
Communications	7,000	7,000	489	978	6,022	7,000
Equipment Rental/Maintenance	2,500	1,800	71	142	2,358	2,500
PR/Advertising	57,000	58,000	1,822	2,415	52,585	55,000
Office Supplies	3,000	1,500	25	71	2,929	3,000
Dues & Subscriptions	4,500	4,500	135	255	4,245	4,500
Postage	750	1,500	62	126	624	750
Travel/Mileage	500	500	-	-	500	500
Staff Development	2,000	-	-	-	2,000	2,000
Web-Site Update	3,400	2,000	150	1,094	906	2,000
Programs/Event	44,650	40,000	-	3,360	26,640	30,000
Video Equipment Expenses	500	300	-	136	364	500
Entrepreneur Challenge	28,432	45,000	-	-	45,000	45,000
Prosper Jefferson	2,500	3,500	(61)	327	1,473	1,800
Press Announcement Expenses	9,130	-	-	-	-	-
Total Expenditures	\$ 243,812	\$ 247,200	\$ 9,414	\$ 23,291	\$ 223,359	\$ 246,650
NET PROGRAM SURPLUS/DEFICIT	\$ (186,592)	\$ (177,200)	\$ (9,414)	\$ (22,772)	\$ (151,228)	\$ (174,000)

Jefferson Economic Development Commission
End of Month-February 2020
Administration-Schedule F

	(A)	(B)	(C)	(D)	(E)	(F)
	2018	2019		Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	February-20	(@ 02/29/2020)	Year	Year End-2020
						Adopted Budget
PROGRAM REVENUES						
Economic Assist. (Select Comfort) **	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parish IGA-(GNO, Inc.)***		90,000				
Total Revenues	\$ -	\$ 90,000	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES						
Staff Salaries	566,000	616,000	53,588	107,176	497,824	605,000
Health Benefits & Taxes	65,000	61,000	5,252	16,241	54,959	71,200
SEP/IRA-Retirement	70,000	72,000	6,291	12,582	60,618	73,200
Communications	11,000	10,000	740	1,434	9,566	11,000
Equipment Rental/Maintenance	4,000	1,000	71	142	3,858	4,000
Office Supplies	16,000	9,000	351	699	15,301	16,000
Dues & Subscriptions	1,500	2,200	182	810	690	1,500
Postage	3,000	3,000	296	442	2,558	3,000
Committee Meetings	10,000	8,000	750	906	9,094	10,000
Seminars/Conventions	4,500	4,000	99	274	3,726	4,000
Accounting/Audit	40,000	40,000	-	-	40,000	40,000
Insurance	36,000	36,000	1,994	5,961	30,039	36,000
Business Development	6,500	5,200	-	2,300	2,700	5,000
Travel/Mileage	5,000	7,000	-	-	8,000	8,000
Staff Development	3,500	1,500	599	1,453	1,547	3,000
Administrative Fees	13,000	13,000	829	1,657	11,343	13,000
Computer/Equip./Svc.	73,000	60,000	1,167	3,984	76,016	80,000
AEDO Accreditation	4,900	-	-	-	-	-
Personnel Expenses	5,000	3,000	-	-	7,000	7,000
Emergency Expenses	3,000	-	-	-	3,000	3,000
Attorney Fees	6,000	7,000	-	-	9,000	9,000
Neighborhood Revitalization Expenses *	-	2,000	-	-	2,000	2,000
Economic Assist. (Select Comfort) **	100,000	33,330	-	25,000	-	25,000
Parish IGA-(GNO, Inc.)***	-	45,000	-	-	45,000	45,000
Total Expenditures	\$ 1,046,900	\$ 1,039,230	\$ 72,209	\$ 181,061	\$ 893,839	\$ 1,074,900
NET PROGRAM SURPLUS/DEFICIT	\$ (1,046,900)	\$ (949,230)	\$ (72,209)	\$ (181,061)	\$ (893,839)	\$ (1,074,900)

*Restricted funds of \$49,725 received from J.P. in 2015 for Strategic Neighborhood Revitalization Plan project with expenses occurring in 2016 (\$47,948) and 2017 (\$1,777). Additional related expenses incurred by JEDCO are also included.

**Restricted funds of \$158,330 received from J.P. in 2017 for Select Comfort project. Expenses are expected to be paid out in 2018 (\$100,000), 2019 (\$33,330) and 2020 (\$25,000).

***Restricted funds of \$90,000 received from J.P. for GNO, Inc. with expenses occurring in 2019 (\$45,000) and 2020 (\$45,000)

Jefferson Economic Development Commission
End of Month-February 2020
Building Operations-Schedule G

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM EXPENDITURES						
Staff Salaries	78,500	83,000	6,940	13,880	68,120	82,000
Health Benefits & Taxes	14,200	14,000	1,153	3,584	12,416	16,000
SEP/IRA-Retirement	9,700	9,900	847	1,694	8,506	10,200
Communications	6,000	2,000	83	166	3,834	4,000
Travel/Mileage	500	500	-	-	500	500
Repairs and Maintenance	4,000	11,100	-	-	6,500	6,500
Janitorial Services	29,000	29,000	1,783	3,853	31,147	35,000
Utilities	32,000	32,000	-	3,002	36,998	40,000
Security	2,500	1,900	58	260	740	1,000
Insurance	50,000	50,000	3,056	6,112	43,888	50,000
Lawn Maintenance	15,000	15,000	-	4,410	10,590	15,000
Garbage Collection	1,620	1,700	-	139	1,861	2,000
Generator Maintenance	3,200	4,000	-	-	3,000	3,000
Bldg. Supplies	1,500	5,500	-	4,835	665	5,500
Water	3,300	1,200	-	37	2,363	2,400
Dues and Subscriptions	500	300	-	250	50	300
HVAC Maintenance	25,000	18,000	1,444	2,888	15,112	18,000
Elevator Repairs and Maintenance	5,400	5,500	553	1,106	4,294	5,400
Door Mat Services	1,800	2,100	221	574	1,526	2,100
Pest Control	1,600	1,500	-	290	2,210	2,500
Generator Repairs	10,070	-	-	-	2,500	2,500
Professional Development	3,000	3,000	-	268	2,732	3,000
JEDCO Loan Payment	212,000	212,100	-	211,513	1	211,514
Pond Retention	8,000	800	-	-	3,000	3,000
Office Build-out	42,000	-	-	-	-	-
Total Expenditures	\$ 560,390	\$ 504,100	\$ 16,138	\$ 258,861	\$ 262,553	\$ 521,414

Jefferson Economic Development Commission
End of Month-February 2020
Tech Park Expenses-Schedule H

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Common Area Revenues	\$ 19,200	\$ 21,000	\$ -	\$ -	\$ 22,000	\$ 22,000
Insurance (Pond)	-	-	-	-	-	-
Total Revenues	\$ 19,200	\$ 21,000	\$ -	\$ -	\$ 22,000	\$ 22,000
PROGRAM EXPENDITURES						
Landscaping	9,500	9,500	-	1,588	10,912	12,500
Grass Cutting/Clearing/Fill	13,500	7,700	-	-	15,000	15,000
Utilities	2,000	1,000	-	387	2,613	3,000
Repairs and Maintenance	2,000	100	-	-	4,000	4,000
Access Road Expenses	-	-	-	-	5,000	5,000
Hog Abatement	38,500	38,500	-	3,212	35,288	38,500
Appraisal Expenses	-	-	-	-	-	-
Delgado Road Extension	9,270	-	-	-	-	-
Total Expenditures	\$ 74,770	\$ 56,800	\$ -	\$ 5,187	72,813	\$ 78,000
OTHER FINANCING SOURCES (USES)						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET PROGRAM SURPLUS/DEFICIT	\$ (55,570)	\$ (35,800)	\$ -	\$ (5,187)	(50,813)	\$ (56,000)

Jefferson Economic Development Commission
End of Month-February 2020
Conference Center-Schedule I

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual February-20	Actual Year-to-Date (@ 02/29/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Building Rent	\$ 15,000	\$ 13,700	\$ 485	\$ 785	\$ 19,215	\$ 20,000
Food & Beverage Revenues	-	-	-	-	1,000	1,000
Total Revenues	\$ 15,000	\$ 13,700	\$ 485	\$ 785	\$ 20,215	\$ 21,000
PROGRAM EXPENDITURES						
Repairs and Maintenance	5,500	3,000	-	-	5,500	5,500
Utilities	15,000	12,500	-	1,903	20,097	22,000
Contract Services	8,000	18,500	326	3,774	14,726	18,500
Sales and Marketing	-	-	-	-	5,500	5,500
Supplies	1,300	1,200	-	50	9,950	10,000
Security	-	500	-	-	500	500
Food & Beverage Expenses	-	250	-	-	1,000	1,000
Fire System	-	7,100	-	-	-	-
Total Expenditures	\$ 29,800	\$ 43,050	\$ 326	\$ 5,727	\$ 57,273	\$ 63,000
NET PROGRAM SURPLUS/DEFICIT	\$ (14,800)	\$ (29,350)	\$ 159	\$ (4,942)	\$ (37,058)	\$ (42,000)

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/198	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$530,641.32				
January '20		\$176,775.68	\$437,061.29	\$213,975.01	\$484,330.72
February '20		34,496.56	176,712.80	(195,253.68)	146,860.80
March '20		0.00	0.00	0.00	146,860.80
April '20		0.00	0.00	0.00	146,860.80
May '20		0.00	0.00	0.00	146,860.80
June '20		0.00	0.00	0.00	146,860.80
July '20		0.00	0.00	0.00	146,860.80
August '20		0.00	0.00	0.00	146,860.80
September '20		0.00	0.00	0.00	146,860.80
October '20		0.00	0.00	0.00	146,860.80
November '20		0.00	0.00	0.00	146,860.80
December '20		0.00	0.00	0.00	146,860.80
Jefferson EDGE Ck.	\$232,000.81				
January '20		\$1,250.00	\$2,824.00	(\$4,108.54)	\$226,318.27
February '20		13,500.00	14,378.28	(2,574.00)	222,865.99
March '20		0.00	0.00	0.00	222,865.99
April '20		0.00	0.00	0.00	222,865.99
May '20		0.00	0.00	0.00	222,865.99
June '20		0.00	0.00	0.00	222,865.99
July '20		0.00	0.00	0.00	222,865.99
August '20		0.00	0.00	0.00	222,865.99
September '20		0.00	0.00	0.00	222,865.99
October '20		0.00	0.00	0.00	222,865.99
November '20		0.00	0.00	0.00	222,865.99
December '20		0.00	0.00	0.00	222,865.99
INVESTMENTS:					
JEDCO Lamp	\$2,891,502.39				
January '20		\$4,138.91	\$0.00	\$0.00	\$2,895,641.30
February '20		4,151.09	0.00	0.00	2,899,792.39
March '20		0.00	0.00	0.00	2,899,792.39
April '20		0.00	0.00	0.00	2,899,792.39
May '20		0.00	0.00	0.00	2,899,792.39
June '20		0.00	0.00	0.00	2,899,792.39
July '20		0.00	0.00	0.00	2,899,792.39
August '20		0.00	0.00	0.00	2,899,792.39
September '20		0.00	0.00	0.00	2,899,792.39
October '20		0.00	0.00	0.00	2,899,792.39
November '20		0.00	0.00	0.00	2,899,792.39
December '20		0.00	0.00	0.00	2,899,792.39

March 26, 2020

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Jefferson EDGE Lamp	\$856,428.54				
January '20	\$1,225.90	\$0.00	\$0.00	\$857,654.44	
February '20	1,116.53	0.00	0.00	858,770.97	
March '20	0.00	0.00	0.00	858,770.97	
April '20	0.00	0.00	0.00	858,770.97	
May '20	0.00	0.00	0.00	858,770.97	
June '20	0.00	0.00	0.00	858,770.97	
July '20	0.00	0.00	0.00	858,770.97	
August '20	0.00	0.00	0.00	858,770.97	
September '20	0.00	0.00	0.00	858,770.97	
October '20	0.00	0.00	0.00	858,770.97	
November '20	0.00	0.00	0.00	858,770.97	
December '20	0.00	0.00	0.00	858,770.97	